



AGMO HOLDINGS BERHAD

Registration No. 201701000550 (1214700-W)

ADVANCING THE FUTURE WITH AI INNOVATION



ANNUAL REPORT 2025

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ADVANCING
THE FUTURE WITH
AI INNOVATION

ADVANCING THE FUTURE WITH AI INNOVATION

ABOUT US

We are a premier software powerhouse specialising in emerging technologies. Our core expertise lies in delivering comprehensive, end-to-end solutions including digital transformation consultancy and advisory services, that meet the diverse needs of our customers.

We remain committed to staying at the forefront of technological advancements, continuously innovating to provide solutions that are agile, future-ready, and aligned with the rapidly changing digital landscape. Through these efforts, we help our clients enhance operational efficiency, improve customer experience, and drive sustainable growth.



OUR VISION

Globally Renowned Digital Solution Leader

To be a globally renowned leader in digital solutions that shapes the future through innovation, sustainability and impactful technology.



OUR MISSION

Enriching Lives Through Transformative Technology Solutions

To enrich lives through innovative digital solutions that foster excellence, collaboration and sustainable growth.

CORPORATE INFORMATION

BOARD OF DIRECTORS

DATO' LOW HANN YONG

Non-Independent Non-Executive Chairman

TAN AIK KEONG

*Non-Independent Executive Director/
Chief Executive Officer*

LOW KANG WEN

*Non-Independent Executive Director/
Chief Operating Officer*

DR. LAU CHER HAN

Independent Non-Executive Director

DATIN YAP SHIN SIANG

Independent Non-Executive Director

MOHD FAIRUZ BIN MOHD AZRUL

Independent Non-Executive Director

TAN MEI XUAN

Independent Non-Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE

Chairperson

Datin Yap Shin Siang

Members

Dr. Lau Cher Han

Mohd Fairuz bin Mohd Azrul

NOMINATION COMMITTEE

Chairman

Dr. Lau Cher Han

Members

Datin Yap Shin Siang

Mohd Fairuz bin Mohd Azrul

REMUNERATION COMMITTEE

Chairman

Mohd Fairuz bin Mohd Azrul

Members

Dr. Lau Cher Han

Datin Yap Shin Siang

COMPANY SECRETARIES

Tan Tong Lang

(MAICSA 7045482)

(SSM PC NO. 202208000250)

Low Ven Sin

(MAICSA 7076080)

(SSM PC NO. 202208000340)

AUDITORS

Grant Thornton Malaysia PLT
Level 11, Sheraton Imperial Court
Jalan Sultan Ismail
50250 Kuala Lumpur
W.P. Kuala Lumpur
Tel : +603 2692 4022
Fax : +603 2691 5229

REGISTERED OFFICE

B-21-1, Level 21
Tower B, Northpoint Mid Valley City
No. 1, Medan Syed Putra Utara
59200 Kuala Lumpur
W.P. Kuala Lumpur
Tel : +603 9770 2200
Fax : +603 2201 7774
Email : boardroom@
boardroom.com.my

PRINCIPAL PLACE OF BUSINESS

Level 38, Zetrix Tower
Empire City Damansara
Jalan PJU 8, Damansara Perdana
47820 Petaling Jaya
Selangor Darul Ehsan
Tel : +603 7664 8515
Email : ir@agmostudio.com
Website : www.agmo.group

SHARE REGISTRAR

Boardroom Share Registrars Sdn. Bhd.
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Tel : +603 7890 4700
Fax : +603 7890 4670
Email : BSR.Helpdesk@
boardroomlimited.com

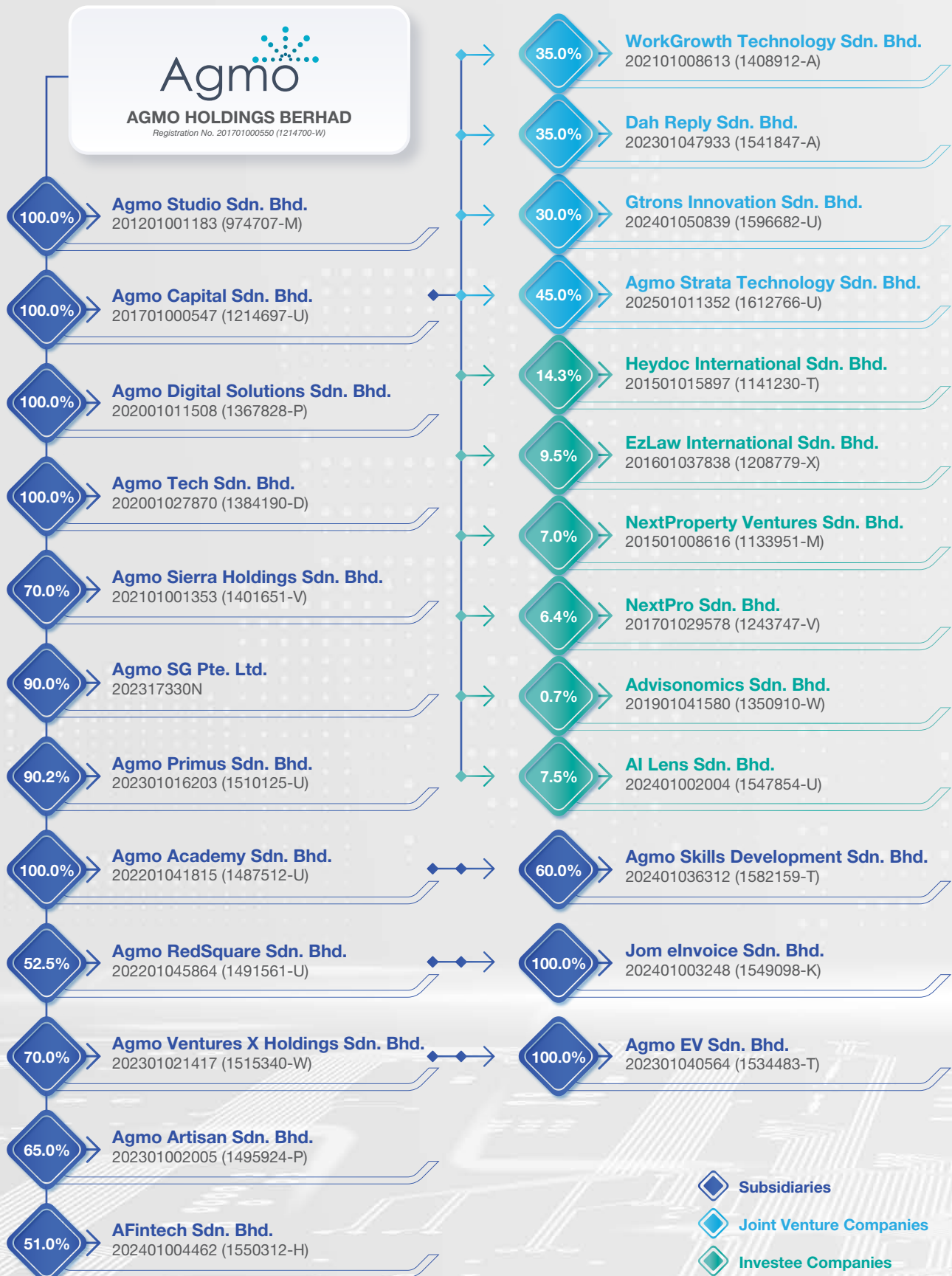
SPONSOR

Kenanga Investment Bank Berhad
Level 17, Kenanga Tower
237, Jalan Tun Razak
50400 Kuala Lumpur
W.P. Kuala Lumpur
Tel : +603 2172 2888
Fax : +603 2172 2999

STOCK EXCHANGE LISTING

ACE Market of
Bursa Malaysia Securities Berhad
Stock Name : AGMO
Stock Code : 0258
Sector : Technology

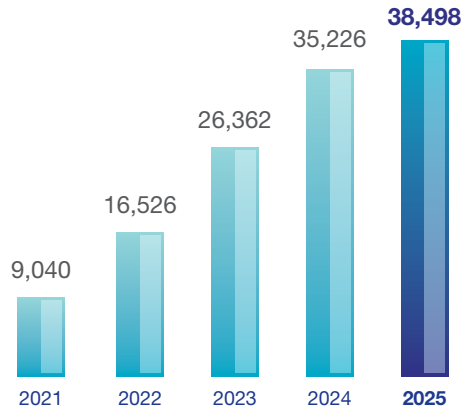
CORPORATE STRUCTURE



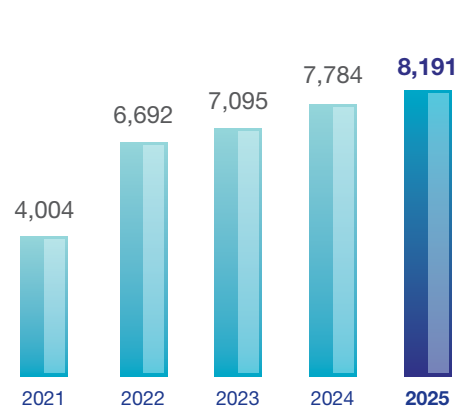
FINANCIAL HIGHLIGHTS

Financial year ended 31 March	2021 (RM'000)	2022 (RM'000)	2023 (RM'000)	2024 (RM'000)	2025 (RM'000)
Key Operating Results					
Revenue	9,040	16,526	26,362	35,226	38,498
Gross Profit	4,627	7,381	11,828	13,488	17,203
Profit Before Tax	4,066	6,955	7,633	9,464	12,165
Profit After Tax	4,004	6,738	7,246	7,838	9,205
Net Profit Attributable to Owners of the Company (PATAMI)	4,004	6,692	7,095	7,784	8,191
As at 31 March					
Total Assets	8,263	13,988	42,917	52,172	62,203
Total Liabilities	868	2,855	3,547	4,843	5,672
Total Equity					
Equity Attributable to Owners of the Company	7,395	11,087	39,090	46,874	55,181
Non-controlling Interests	-	46	280	455	1,350
Financial Ratio					
Revenue Growth	45.5%	82.8%	59.5%	33.6%	9.3%
Return on Equity	54.2%	60.4%	18.2%	16.6%	14.8%

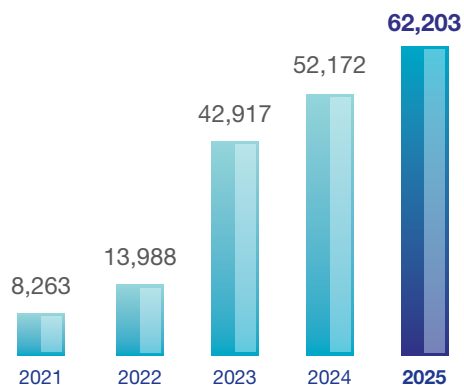
REVENUE
(RM'000)



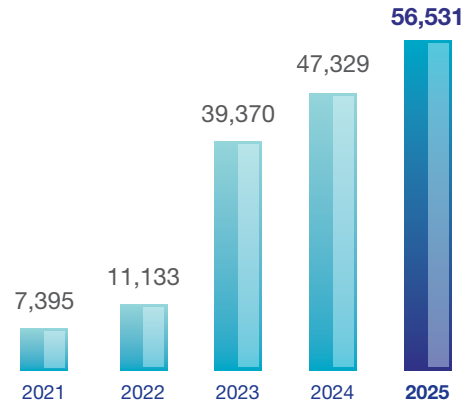
PATAMI
(RM'000)



TOTAL ASSETS
(RM'000)



TOTAL EQUITY
(RM'000)



BOARD OF DIRECTORS' PROFILE



Dato' Low Hann Yong ("Dato' Low") was appointed to the Board as the Non-Independent Non-Executive Chairman on 28 December 2021. He graduated from University of Malaya with a Bachelor of Law degree.

In 2009, Dato' Low was called to the Malaysian Bar as an advocate and solicitor and subsequently founded Low & Partners, of which he is currently the managing partner. At Low & Partners, he specialises in banking and conveyancing, family law, dispute resolution and corporate matters.

Throughout his career, Dato' Low has actively contributed to the legal community. He has held roles on committees such as the Family Law Committee of Bar Council Malaysia (2012-2013), the Innovation and Future of Law Committee of Bar Council Malaysia (2016-2017) and the National Young Lawyers Committee of Bar Council Malaysia (2010-2015). He has also been an affiliate of Malaysian Institute of Chartered Secretaries and Administrators since 2016.

Dato' Low does not hold any directorship in other public companies and listed issuers.

He has no family relationship with any other Director and/or major shareholder of the Company and does not have any conflict of interest or potential conflict of interest with the Group.

Dato' Low has not been convicted of any offences within the past five (5) years other than traffic offences, if any, and there have not been any public sanctions nor penalties imposed upon him by any relevant regulatory bodies.

He attended all five (5) Board of Directors' meetings held during the financial year ended 31 March 2025.

BOARD OF DIRECTORS' PROFILE

Cont'd



Mr Tan Aik Keong ("Mr Tan") is the Chief Executive Officer of the Group and was appointed to the Board as Non-Independent Executive Director on 5 January 2017. He graduated from Multimedia University, Malaysia with a Bachelor of Electronic Engineering (Honours) degree. He was accredited as a Professional Technologist (Ts.) in 2023 by the Malaysia Board of Technologists (MBOT), a professional body under the Ministry of Science, Technology and Innovation Malaysia.

Mr Tan has over 17 years of experience in the information communication technology industry. He began his career in 2008 as a Research and Development ("R&D") engineer in Panasonic R&D Centre Malaysia Sdn. Bhd., where he was involved in numerous software R&D projects relating to telecommunication products. He subsequently joined Experian (Malaysia) Sdn. Bhd. as a software developer, where he focused on development of web-related software applications.

In 2012, Mr Tan co-founded Agmo Studio Sdn. Bhd. and was appointed as a director and chief executive officer. He has been instrumental in steering the Group's growth by shaping its strategic direction and securing high-impact partnerships with key industry players. Mr Tan also plays a pivotal role in defining the Group's technology roadmap and driving market expansion initiatives. In addition, he is actively involved in the conceptualisation and development of the Group's digital solutions, such as "Vote2U" and the "Agmo EV SuperApp".

Mr Tan also actively contributes his knowledge and expertise in the digital technology industry to various academic and national organisations, including:

- 2018 – Present: Industry Advisory Panel, UOW Malaysia
- 2023 – Present: Programme Advisory Committee, Peninsula College Georgetown
- 2023 – Present: Council Member, National Digital Economy and Industry Revolution 4 (4IR) by the Prime Minister's Office
- 2024 – Present: Council Member, TalentCorp Future Skills Talent Council Information and Communications Technology (FSTC-ICT) Sector
- 2024 – Present: Industry Advisory Board, IMU University (Department of Digital Health & Health Informatics, School of Business & Technology)
- 2024 – Present: Industry Advisory Board, Wawasan Open University Malaysia
- 2024 – Present: Committee Member, Malaysia China Technology Promotion Association (MCTPA)
- 2024 – Present: Deputy Chairman, Digital Economy & Startup Committee, The Chinese Chamber of Commerce and Industry of Kuala Lumpur & Selangor (KLSCCCI)
- 2025 – Present: Committee Member, Digital Economy & Startup Committee, The Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM)
- 2025 – Present: Member, National AI Office (NAIO), AI Sovereignty and AI Safety Working Group
- 2025 – Present: Leadership Fellow, Xiamen University Malaysia MBA Centre, Business Mentorship Programme (BMP)
- 2025 – Present: Industry Advisory Board, Master In Computer Science Programme, New Era University College
- 2025 – Present: Industry Advisory Panel, Diploma in Computer Science, Methodist College Kuala Lumpur

Mr Tan does not hold any directorship in other public companies and listed issuers.

Mr Tan has no family relationship with any other Director and/or major shareholder of the Company and does not have any conflict of interest or potential conflict of interest with the Group.

Mr Tan has not been convicted of any offences within the past five (5) years other than traffic offences, if any, and there have not been any public sanctions nor penalties imposed upon him by any relevant regulatory bodies.

He attended all five (5) Board of Directors' meetings held during the financial year ended 31 March 2025.

BOARD OF DIRECTORS' PROFILE

Cont'd



Mr Low Kang Wen ("Mr Low") is the Chief Operating Officer of the Group and was appointed to the Board as Non-Independent Executive Director on 5 January 2017. He graduated from Multimedia University, Malaysia with a Bachelor of Electronic Engineering (Honours) degree in 2008.

Mr Low has over 17 years of experience in the information communication technology industry, particularly in the area of R&D of software application lifecycles. He began his career in 2008 as an advanced design engineer at Altera Corporate (M) Sdn. Bhd., where he was involved in the design, implementation and maintenance of software applications. He subsequently joined Nokia Siemens Networks Sdn. Bhd. from 2011 to 2012 as a software development engineer, where he was involved in R&D of software applications.

In 2012, Mr Low co-founded Agmo Studio Sdn. Bhd., where he was appointed as a director and chief operating officer. As Chief Operating Officer, he is responsible for overseeing the Group's overall business operations, with direct leadership over the Academy, Project Management Office (PMO), Sales and Research & Development (R&D) divisions. In this capacity, he plays a critical role in ensuring operational efficiency, driving quality project delivery, advancing the Group's technological capabilities and supporting talent development and commercial growth initiatives.

Mr Low also actively contributes to various academic and industry organisations, including:

- 2019 – Present: Member of the Institution of Engineering and Technology (IET)'s C&A Technical Network Committee
- 2022 – Present: Industry Advisory Panel, Monash University Malaysia, School of Information Technology
- 2024 – Present: Industry Advisory Panel, Methodist College Kuala Lumpur
- 2024 – Present: Leader of Multimedia University's Alumni Founders Club
- 2024 – Present: Mentor for Multimedia University's Start Up Team/Ventures

Mr Low does not hold any directorship in other public companies and listed issuers.

He has no family relationship with any other Director and/or major shareholder of the Company and does not have any conflict of interest or potential conflict of interest with the Group.

Mr Low has not been convicted of any offences within the past five (5) years other than traffic offences, if any, and there have not been any public sanctions nor penalties imposed upon him by any relevant regulatory bodies.

He attended all five (5) Board of Directors' meetings held during the financial year ended 31 March 2025.

BOARD OF DIRECTORS' PROFILE

Cont'd



Dr. Lau Cher Han (“Dr. Lau”) was appointed to the Board as Independent Non-Executive Director on 28 December 2021. Graduated from Queensland University of Technology with a Bachelor of Information Technology (Databases), he subsequently obtained a Master of Information Technology (Research) and a Doctor of Philosophy from the same esteemed institution.

Dr. Lau began his career as an academic in 2006, where he served as a teaching assistant at Queensland University of Technology until 2014. In this role, he delivered workshops and lectures on information technologies, web development and software systems development.

From 2007 to 2012, Dr. Lau served in various roles related to environmental research, contributing to projects involving greenhouse gas collection, chromatography, real-time analysis and the development of tools for climate change research in Australia.

In 2014, he founded Ucan Technology Training Centre and joined Malaysian Global Innovation & Creativity Centre, Malaysia as its director of academy, mentoring the start-up of the MaGIC Accelerator Program in the South East Asia region. He left Malaysian Global Innovation & Creativity Centre, Malaysia in 2015.

In 2016, Dr. Lau became the shareholder and managing director of Ucan Technologies Sdn. Bhd. and continues to drive advanced analytics and data science applications.

Dr. Lau also currently serves as a member of the AI Talent Working Group under the National Artificial Intelligence Office (NAIO).

Dr. Lau does not hold any directorship in other public companies and listed issuers.

He has no family relationship with any other Director and/or major shareholder of the Company and does not have any conflict of interest or potential conflict of interest with the Group.

Dr. Lau has not been convicted of any offences within the past five (5) years other than traffic offences, if any, and there have not been any public sanctions nor penalties imposed upon him by any relevant regulatory bodies.

He attended all five (5) Board of Directors' meeting held during the financial year ended 31 March 2025.

BOARD OF DIRECTORS' PROFILE

Cont'd



Datin Yap Shin Siang ("Datin Yap") was appointed to the Board as Independent Non-Executive Director on 28 December 2021. She graduated from the University of Melbourne with a Bachelor of Commerce degree and subsequently obtained a Master of Business Administration from the University of Nottingham. She has been a member of Certified Practising Accountant (CPA) Australia since 2000, Malaysian Institute of Accountants since 2001 and Chartered Tax Institute of Malaysia since 2016.

Datin Yap began her career in 1998 as a staff consultant with Arthur Andersen LLP (now known as Ernst & Young PLT) and subsequently joined KPMG Malaysia (now known as KPMG PLT) from 1999 to 2000 as an audit assistant.

In 2000, Datin Yap joined YYC & Co PLT as its audit manager where she was responsible for supervising and planning of audit works for client companies.

In 2015, she transitioned to YYC Holdings Sdn. Bhd., where she assumed the role of director and group chief executive officer. In this capacity, she is responsible for driving corporate strategy, making key business decisions and overseeing the overall operations of the company.

She is currently an independent non-executive director of Milux Corporation Berhad, a company listed on the Main Market of Bursa Malaysia Securities Berhad.

She has no family relationship with any other Director and/or major shareholder of the Company and does not have any conflict of interest or potential conflict of interest with the Group.

Datin Yap has not been convicted of any offences within the past five (5) years other than traffic offences, if any, and there have not been any public sanctions nor penalties imposed upon her by any relevant regulatory bodies.

She attended all five (5) Board of Directors' meetings held during the financial year ended 31 March 2025.

BOARD OF DIRECTORS' PROFILE

Cont'd



En. Mohd Fairuz bin Mohd Azrul ("En. Fairuz") was appointed to the Board as Independent Non-Executive Director on 28 December 2021. He holds a Bachelor of Science in Industrial Management (Computing and Information Technology) from Carnegie Mellon University, United States of America ("USA").

En. Fairuz began his career in 1998 as a consultant with KPMG LLP in Boston, USA, where he worked on financial back-end systems. He subsequently joined Multimedia Development Corporation Sdn. Bhd. in 2003 as an account manager, handling international Multimedia Super Corridor (MSC) applications and setup.

From 2004 to 2014, En. Fairuz held numerous senior leadership positions across various companies, specialising in research and development (R&D) and commercialisation of radio-frequency (RF) mixed signal systems, radio-frequency identification (RFID) solutions and wireless sensor network solutions.

In 2015, En. Fairuz joined Wisilica Inc. as its advisor to the board of directors where he is currently involved in the business and market development as well as the setting up of the office and R&D team in India.

From 2017 to present, En. Fairuz has chiefly been involved in engineering systems consultancy and projects in the areas of mechanical, electrical and systems for sustainable and renewable energy clients.

En. Fairuz does not hold any directorship in other public companies and listed issuers.

He has no family relationship with any other Director and/or major shareholder of the Company and does not have any conflict of interest or potential conflict of interest with the Group.

En. Fairuz has not been convicted of any offences within the past five (5) years other than traffic offences, if any, and there have not been any public sanctions nor penalties imposed upon him by any relevant regulatory bodies.

He attended all five (5) Board of Directors' meetings held during the financial year ended 31 March 2025.

BOARD OF DIRECTORS' PROFILE

Cont'd



Ms Tan Mei Xuan (“Ms Tan”) was appointed to the Board as Independent Non-Executive Director on 4 October 2024. She graduated from Dasein Academy of Art with a Diploma in Graphic Design, majoring in visual communication with a focus on design entrepreneurship.

Ms Tan is a seasoned entrepreneur with over 15 years of experience in brand development and transformation. In 2015, Ms Tan founded Lovelife Technologies Sdn. Bhd., the owner and operator of the beauty e-commerce platform, Favful, and served as its chief executive officer from 2015 to 2022. She exited the business in 2022 following the divestment of her equity stake.

Between 2023 to 2024, she was the chief strategy officer and advisor for Paywatch Malaysia Sdn. Bhd. and the founder and chief executive officer of Criously Sdn. Bhd.. She is currently the founder and principal brand strategist of Dear Hustlers Enterprise. In these roles, she led multi-sector brands across diverse industries and stages. Her expertise spans strategic governance, stakeholder management and the implementation of innovative growth strategies.

In addition, her wealth of experience positions her as a mentor and advisor for various organisations, including 500 Global, Mentorcam, the Founder Institute and the Chinese Chamber of Commerce and Industry of Kuala Lumpur & Selangor (KLSCCCI).

Ms Tan does not hold any directorship in other public companies and listed issuers.

She has no family relationship with any other Director and/or major shareholder of the Company and does not have any conflict of interest or potential conflict of interest with the Group.

Ms Tan has not been convicted of any offences within the past five (5) years other than traffic offences, if any, and there have not been any public sanctions nor penalties imposed upon her by any relevant regulatory bodies.

She attended both Board of Directors' meetings held since her appointment during the financial year ended 31 March 2025.

PROFILE OF KEY SENIOR MANAGEMENT



TS. TAN AIK KEONG

*Non-Independent Executive Director/
Chief Executive Officer*

Malaysian | 40 years old | Male

For profile of Tan Aik Keong, please refer to page 7 of this Annual Report.



LOW KANG WEN

*Non-Independent Executive Director/
Chief Operating Officer*

Malaysian | 40 years old | Male

For profile of Low Kang Wen, please refer to page 8 of this Annual Report.



THAM CHIN SENG

Chief Technology Officer

Malaysian | 43 years old | Male

Tham Chin Seng (“Mr Tham”) graduated from Multimedia University, Malaysia with a Bachelor of Engineering (Honours) Electronics, majoring in computer degree in 2007.

Mr Tham has over 18 years of experience in the information communication technology industry, having been involved in planning, designing, implementing, commissioning and maintaining large-scale software applications during his time with various technology companies. He began his career in 2007 as a R&D engineer where he worked on R&D of embedded software for electronics instruments. In 2008, he joined Panasonic R&D Centre Malaysia Sdn. Bhd. as a R&D engineer, where he focused on R&D of private branch exchange (PBX) telephone systems.

Mr Tham co-founded Agmo Studio Sdn. Bhd. in 2012 where he was appointed as the chief technology officer. In his role as Chief Technology Officer, he is responsible for defining and executing the Group’s technology strategy in alignment with business objectives and evolving market demands. He leads the adoption of emerging technologies to sustain the Group’s competitive advantage and plays a key role in ensuring the scalability, security, and performance of its technological infrastructure.

Mr Tham does not hold any directorship in other public companies and listed issuers.

Mr Tham has no family relationship with any Director and/or major shareholders of the Company and does not have any conflict of interest or potential conflict of interest with the Group.

Mr Tham has not been convicted of any offences within the past five (5) years other than traffic offences, if any, and there have not been any public sanctions nor penalties imposed upon him by any relevant regulatory bodies.

PROFILE OF KEY SENIOR MANAGEMENT

Cont'd



CYNTHIA WONG YOKE WAH

Head of Finance

Malaysian | 37 years old | Female

Cynthia Wong Yoke Wah ("Ms Cynthia") graduated from Tunku Abdul Rahman College (now known as Tunku Abdul Rahman University of Management and Technology) with an Advanced Diploma in Commerce (Financial Accounting) in 2010. She has been a member of the Malaysian Institute of Accountants since June 2022.

She began her career in August 2010 in audit and assurance at KPMG Malaysia (now known as KPMG PLT) and left as an audit manager in 2016. She subsequently joined Genting Malaysia Berhad as a finance manager, where she managed the consolidation and financial reporting of Genting Malaysia Berhad's group of companies. In 2018, she transitioned to MY E.G. Management Services Sdn. Bhd. as a senior finance manager, overseeing the finance function of the insurance division.

Subsequently in 2020, she joined MX Global Sdn. Bhd. as the head of finance and treasury, becoming part of its pioneer management team. There, she played a key role in securing the license to operate a digital asset exchange and was responsible for overseeing finance and human resource-related matters.

In 2021, she joined AGMO as Head of Finance, where she oversees all financial (including financial planning and reporting), treasury, legal, tax and regulatory compliance matters of our Group.

Ms Cynthia does not hold any directorship in other public companies and listed issuers.

Ms Cynthia has no family relationship with any Director and/or major shareholders of the Company and does not have any conflict of interest or potential conflict of interest with the Group.

Ms Cynthia has not been convicted of any offences within the past five (5) years other than traffic offences, if any, and there have not been any public sanctions nor penalties imposed upon her by any relevant regulatory bodies.

MESSAGE FROM THE CHAIRMAN

Dear Valued Shareholders,

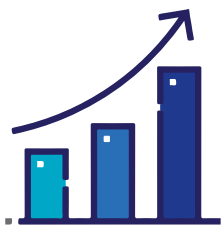
As we approach the third anniversary of our listing on the ACE Market of Bursa Malaysia Securities Berhad, I am pleased to report that Agmo Holdings Berhad continues to chart a path of steady growth, innovation and resilience. The Group remains well-positioned to capture opportunities in the ever-evolving digital ecosystem, driven by our commitment to technological advancement, operational excellence and stakeholder value creation.

DATO' LOW HANN YONG

Non-Independent Non-Executive Chairman



On behalf of the Board of Directors ("Board"), it is my pleasure to present to you the Annual Report and Audited Financial Statements of Agmo Holdings Berhad and its group of companies (the "Group") for the financial year ended 31 March 2025 ("FYE 2025").



Record-High Revenue

FYE 2025 Revenue:

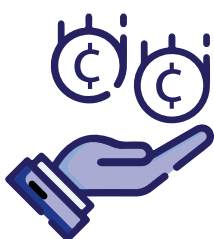
RM38.5
million

FINANCIAL PERFORMANCE

The Group recorded another year of revenue growth, increasing by 9.3% year-on-year to RM38.5 million. This performance was underpinned by growing demand for our services in development of bespoke digital solutions and rising adoption of our newly launched e-Invoicing middleware solution, JomelInvoice.

Profit after tax for the year stood at RM9.2 million, supported by ongoing project deliveries, prudent cost management and improved operational efficiencies. The Group maintained a strong financial position as at 31 March 2025, with cash and cash equivalents of RM34.6 million and no bank borrowings, reflecting our disciplined financial management and strong cash flow generation.

In recognition of our solid performance and as a sign of confidence in our outlook, the Group declared its maiden dividend to shareholders for FYE 2025. This marks a significant milestone in our journey as a listed entity and reflects our commitment to delivering tangible value to our shareholders.



Dividend

FYE 2025 Dividend:

1.5 sen
per share

MESSAGE FROM THE CHAIRMAN

Cont'd

STRATEGIC HIGHLIGHTS & OUTLOOK

FYE 2025 saw the successful commercial rollout of *JomeInvoice*, our e-Invoicing solution, aligning with the government's mandate for e-Invoicing adoption effective 1 August 2024. Early traction has been promising, and we are confident this solution will become a key pillar of our recurring income base in the years ahead.

Looking forward, we remain focused on scaling our portfolio of products and services, especially in the domains of generative Artificial Intelligence (AI), Software-as-a-Service (SaaS)-based solutions and Environmental, Social and Governance ("ESG")-centric digital innovations. These areas represent transformative potential for both our clients and the broader economy, and we are actively investing in internal capabilities to support these pursuits.

With our core team structure now in place, the Group aims to unlock further operating leverage and margin expansion, while continuing to invest in people development and R&D to sustain innovation and excellence.

SUSTAINABILITY COMMITMENT

Sustainability continues to be a cornerstone of our long-term strategy. We are embedding ESG practices across our operations, from energy-efficient development practices to responsible data use and inclusive workplace policies. We believe these efforts are not only the right thing to do but are essential to delivering lasting value to our stakeholders. You may refer to the Sustainability Statement in this Annual Report for further details of our initiatives and progress in FYE 2025.

APPRECIATION

On behalf of the Board, I would like to extend my sincere appreciation to our leadership team and employees whose dedication, agility and drive have propelled the Group's achievements. I am equally grateful to my fellow Directors for their unwavering support and guidance.

To our clients, partners and regulators, thank you for your continued trust and collaboration. Most importantly, to our valued shareholders, we remain deeply committed to creating long-term value for you as we pursue our growth journey with discipline, innovation and purpose.

DATO' LOW HANN YONG

Non-Independent Non-Executive Chairman

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW OF THE GROUP'S BUSINESS AND OPERATIONS

AGMO was founded in 2012 and was listed on the ACE Market of Bursa Malaysia Securities Berhad in August 2022.

The Group is principally involved in delivering comprehensive end-to-end solutions, including digital transformation consultancy and advisory services, that meet the diverse needs of our customers. From initial concept and design to deployment and maintenance, we deliver cutting-edge digital solutions that drive innovation and success.

Now in its 13th year of operations, the Group continues to progress towards its vision of becoming a globally recognised digital solutions leader and a strategic enabler in advancing the nation's digital economy agenda. AGMO remains focused on enhancing its capabilities through its strong, largely homegrown talent base, continuous investment in research and development and strategic industry partnerships.

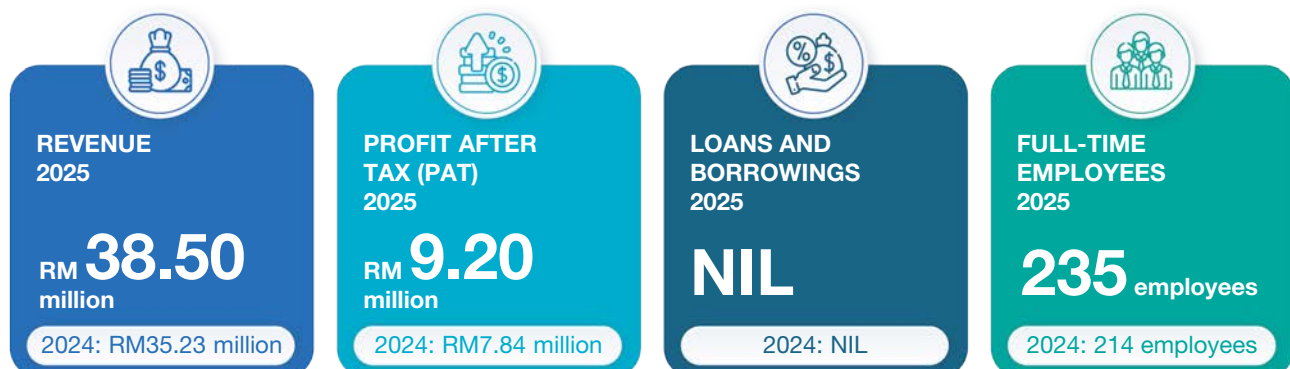
In line with national initiatives and our commitment to long-term value creation, AGMO introduced a refreshed strategic framework in 2025: **ACDS**. This suite anchors the Group's core competencies across four high-impact areas:



These strategic pillars are supported by the Group's established core business activities, which comprise:

- Development of bespoke digital solutions
- Provision of subscription, hosting, technical support and maintenance services
- Provision of digital platform-based services
- Provision of training and development services

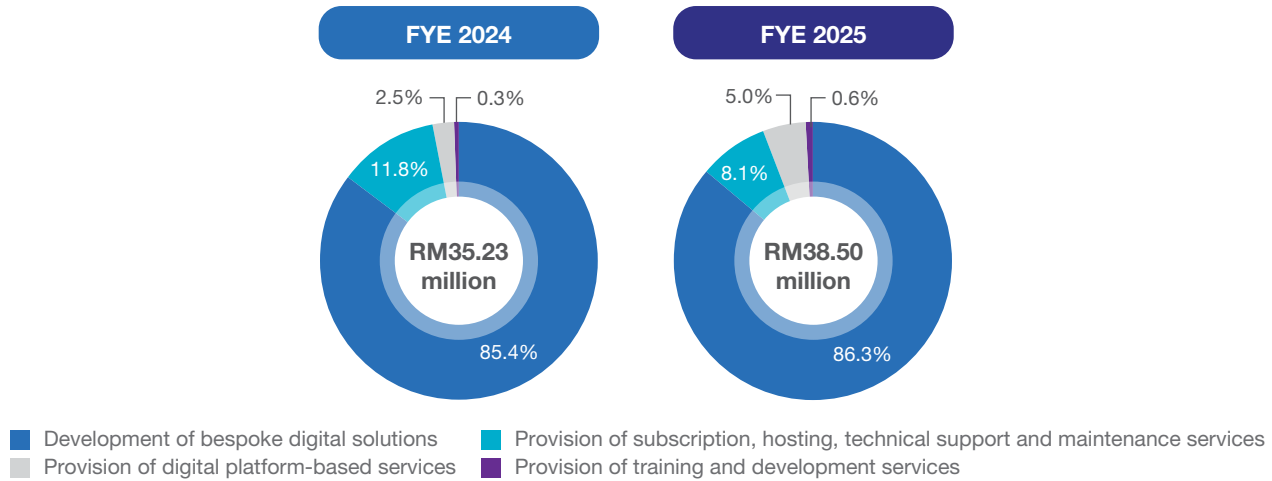
REVIEW OF FINANCIAL RESULTS



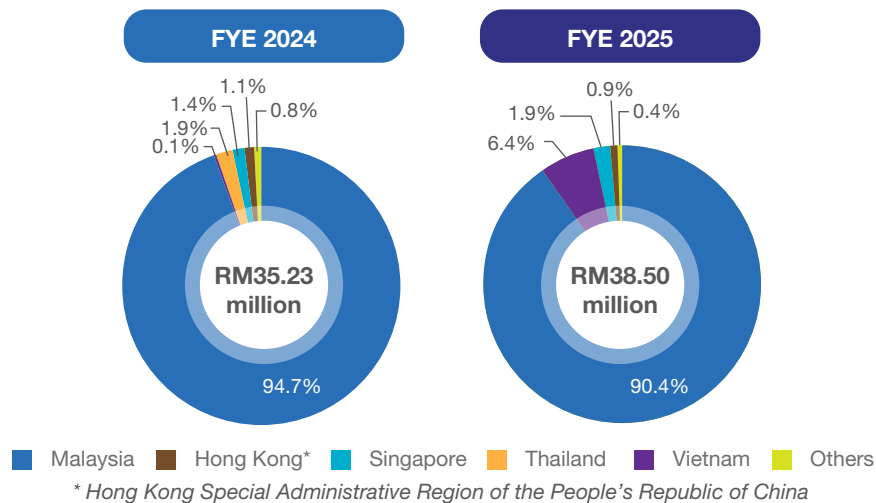
The Group continued to deliver solid financial performance in financial year ended 31 March 2025 ("FYE 2025"), with revenue reaching an all-time high of RM38.50 million, an increase of 9.3% from RM35.23 million recorded in the previous financial year. The growth in revenue was primarily driven by new projects secured during the year and contributions from *JomelInvoice*, the Group's e-Invoicing middleware solution.

MANAGEMENT DISCUSSION AND ANALYSIS

Cont'd



Geographically, the Malaysian market remained as the Group's primary revenue contributor, contributing 90.4% of total revenue in FYE 2025. Vietnam recorded the highest growth among overseas markets, increasing its share from 0.4% in financial year ended 31 March 2024 ("FYE 2024") to 6.4% in FYE 2025.



The Group's profit before tax increased by RM2.70 million or 28.5% from RM9.46 million in FYE 2024 to RM12.16 million in FYE 2025.

The Group has largely achieved its targeted workforce strength by FYE 2025, following a significant ramp-up over the last two financial years. Additional headcount in the current financial year was primarily to support the scaling and operations of *JomeInvoice*, which was launched in February 2024. With most new hires from prior periods now fully integrated, operational efficiency has improved, and reliance on outsourced development services has moderated. In line with its focus on innovation, the Group also allocated internal resources toward ongoing product and solution enhancement.

These operational improvements, together with sustained revenue growth, contributed to a higher profit after tax of RM9.20 million in FYE 2025, an increase of RM1.36 million from RM7.84 million in FYE 2024.

As at 31 March 2025, the Group continued to demonstrate solid liquidity, with a current ratio of 10.81, compared to 12.28 as at 31 March 2024. AGMO also maintained a debt-free position, underscoring its prudent financial management and strong balance sheet.

In recognition of shareholders' continued support and the Group's solid financial performance, AGMO declared an interim dividend of 1.5 sen per ordinary share for FYE 2025, reflecting its commitment to rewarding shareholders and enhancing long-term investor confidence.

MANAGEMENT DISCUSSION AND ANALYSIS

Cont'd

REVIEW OF OPERATIONS

i. Development of bespoke digital solutions

Bespoke digital solutions continue to be a core area of focus for AGMO, reflecting sustained client demand for fully integrated, end-to-end systems tailored to specific operational needs. In FYE 2025, this segment accounted for RM33.23 million, or 86.3% of the total revenue, with additional contribution from setup fees charged to new customers of *JomelInvoice*.

AGMO serves a wide range of clients across various industries including healthcare, logistics, oil and gas, automotive, financial services, renewable energy and government agencies.

ii. Provision of digital platform-based services

The Group's digital platform-based services segment comprises recurring revenue generated through subscription-based offerings built on the Group's proprietary solutions. In FYE 2025, revenue from this segment grew significantly by 112.2%, from RM0.9 million in FYE 2024 to RM1.91 million. The strong performance was primarily driven by the commercial rollout of *JomelInvoice*, which exemplifies the successful outcome of the Group's continued investment in research and development.

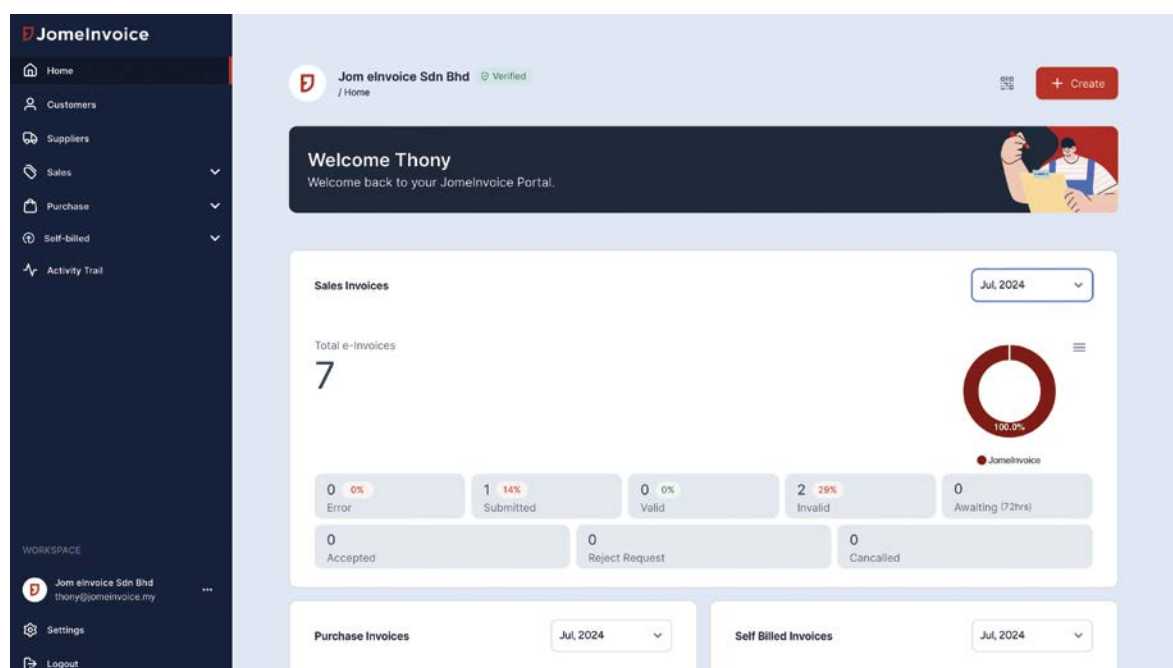
Some of the Group's notable offerings under this segment includes:

(a) *JomelInvoice*

In response to the Inland Revenue Board ("IRB")'s announcement of the implementation of e-Invoicing in Malaysia, AGMO launched *JomelInvoice*, a middleware solution which serves as a connector to IRB's MyInvois System.

It offers end-to-end compliance with IRB's requirements and flexibility, seamlessly integrating with existing systems to ensure a hassle-free transition. With user-friendly features and compatibility across all systems, *JomelInvoice* also ensures data security and compliance with the requirements of the Personal Data Protection Act 2010. The solution further provides comprehensive analytics and reports for a streamlined invoicing experience.

Since its launch, the Group has onboarded more than 200 entities onto *JomelInvoice* and processed over RM20.0 billion worth of invoice value, underscoring the solution's scalability and reliability in supporting nationwide e-Invoicing adoption.



MANAGEMENT DISCUSSION AND ANALYSIS

Cont'd

REVIEW OF OPERATIONS *cont'd*

ii. Provision of digital platform-based services *cont'd*

Some of the Group's notable offerings under this segment includes *cont'd*:

(b) **Vote2U**

Vote2U is a blockchain-based remote participation and voting platform launched in May 2020 in response to the COVID-19 pandemic and the implementation of the Movement Control Order (MCO), which required public listed companies to conduct their general meetings virtually. Purpose-built to support the organisation of virtual Annual General Meetings (AGMs) and Extraordinary General Meetings (EGMs) in Malaysia, the platform offers a comprehensive set of features, including secure online voting for corporate resolutions, livestreaming and interactive engagement between shareholders and representatives from the listed companies. To ensure security and regulatory compliance, *Vote2U* also incorporates authentication and verification tools such as e-KYC registration, records of depositors (ROD) integration and a blockchain-enabled audit trail.



The Group has successfully hosted more than 350 AGMs and EGMs through the platform since the launch of *Vote2U*. As regulatory requirements shift away from virtual meetings, AGMO continues to provide e-voting services through *Vote2U* for hybrid and physical meetings.

(c) **Agmo Health**

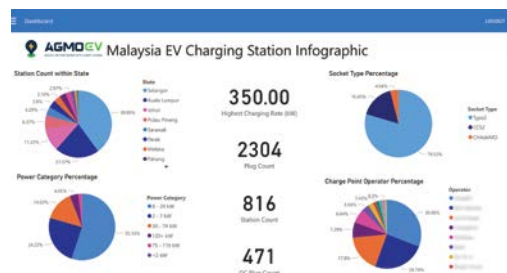
An online health consultation and prescription application that can be accessed by healthcare service providers, pharmacies and patients. It can also function as a mini app integrated within our clients' mobile application as an additional service offering.

Agmo Health was launched in November 2021 and our customers include a major supermarket chain-store retailer and a chain-store pharmacy retailer.



(d) **Agmo Electric Vehicle ("EV") Dashboard**

A tool that assists Charge Point Operators ("CPOs") to plan the installation of their next charging station, by employing a scientific approach backed by data, as well as leveraging Artificial Intelligence ("AI") and Big Data Analysis. Armed with multiple sets of relevant data, the *Agmo EV Dashboard* will provide valuable information to CPOs so they can make informed decisions about where to install charging stations, how many are needed, and where they should be strategically located. This will help CPOs optimise their return of investment and ensure profitability for their investments.



Agmo EV Dashboard was launched in February 2023 and our customers comprise CPOs in Malaysia.

MANAGEMENT DISCUSSION AND ANALYSIS

Cont'd

REVIEW OF OPERATIONS *cont'd*

ii. Provision of digital platform-based services *cont'd*

Some of the Group's notable offerings under this segment includes *cont'd*:

(e) **Agmo EV SuperApp**

Agmo EV SuperApp is a one-stop EV platform designed to enhance the end-to-end charging experience for EV users. Built on the Alibaba Cloud EMAS SuperApp framework, the application serves as an aggregator platform that brings together multiple CPOs into a single, unified interface, providing seamless access to a broad network of charging stations across Malaysia.

Among the key features of *Agmo EV SuperApp* are:

(i) **Smart search and filtering**

Users can easily locate charging stations based on charger type, pricing model, availability and access requirements. The search functionality supports flexible inputs, enabling users to find stations even with partial or inexact information.

(ii) **Route planning**

An integrated route planner allows users to map out trips with charging stops along the way. This feature helps optimise travel by identifying suitable charging stations based on location, speed and availability.

(iii) **Station visibility and contextual information**

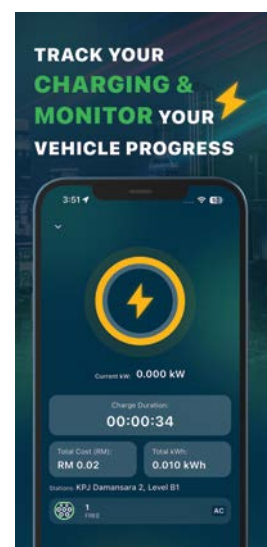
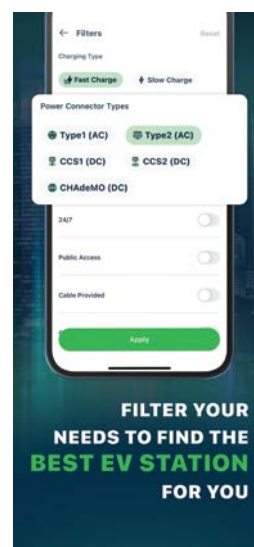
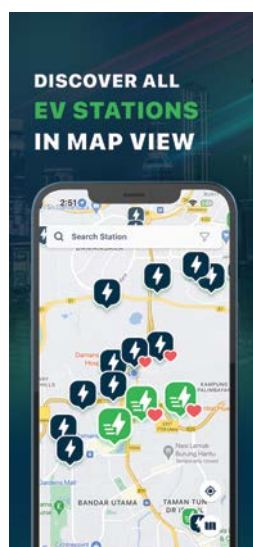
Each station listing provides visual indicators to distinguish between fast and slow chargers, as well as information on available amenities such as covered parking and nearby facilities.

(iv) **Integrated payment capabilities**

The application supports secure, in-app payments for EV charging sessions, enabling a seamless transaction process with participating CPOs.

(v) **Real-time station data**

Live updates are provided for station availability, connector types, charging speeds and pricing for participating CPOs, giving EV users timely and accurate information.



MANAGEMENT DISCUSSION AND ANALYSIS

Cont'd

REVIEW OF OPERATIONS *cont'd*

iii. Provision of subscription, hosting, technical support and maintenance services

The services in this segment are typically offered to customers as a comprehensive package with the development of bespoke digital solutions, commencing after the solutions have been completed and deployed. The services that we provide are further divided into two sub-segments, namely:

(a) **Subscription and hosting**

We provide hosting and subscription services to our customers under several third-party cloud computing platforms such as Microsoft Azure, Amazon Web Services, Huawei Cloud and Alibaba Cloud.

(b) **Technical support and maintenance**

Our technical support services comprise troubleshooting and rectification of faults and issues faced by the users. Our maintenance services comprise adaptive maintenance, corrective maintenance and preventive maintenance.

This segment provides a source of recurring revenue for the Group following the completion of the development cycle.

In FYE 2025, the subscription, hosting, technical support and maintenance services segment contributed revenue of RM3.14 million, as compared to RM4.14 million in FYE 2024. The decrease was primarily attributable to the expiry/completion of two major contracts for technical support and maintenance services during the year.

iv. Provision of training and development services

The Group offers training courses on various subjects such as immersive technology, Agentic AI and data science, blockchain, chatbot, User Experience (UX) and User Interface (UI), mobile programming and web programming, amongst others.

The training courses address the needs of two different segments:

- (a) adult segment, focusing on upskilling employees from corporate or public sector organisations; and
- (b) junior segment, branded as *Agmo Junior*, which nurtures young talents aged 5 to 17.

In March 2025, the Group was appointed by Talent Corporation Malaysia Berhad to implement the *MyMahir Program*, an initiative aimed at ensuring Malaysian talents receive the necessary training and skill upgrades based on current and future needs.

Agmo Space

In October 2023, the Group launched *Agmo Space*, an interactive experience centre at Multimedia University, Cyberjaya.

At the core of *Agmo Space* is a technology showcase featuring cutting-edge solutions, including Environmental, Social and Governance (ESG)-themed exhibits and Virtual Reality (VR) experiences, that offer visitors interactive engagements with advanced technologies. The centre also hosts workshops, tech bootcamps and industry talks, while serving as a community hub that fosters dialogue and collaboration among students, educators, tech professionals and industry partners.

MANAGEMENT DISCUSSION AND ANALYSIS

Cont'd

ANTICIPATED/KNOWN RISKS AND MITIGATING PLANS/STRATEGIES

Risks	Mitigating plans/ strategies
Rapid advancements in technology require the Group to continuously enhance its capabilities to ensure its offerings remain relevant and aligned with evolving customer expectations.	<p>The Group continuously invests in research and development and collaborates with strategic technology partners, such as hyperscalers, to strengthen its technical capabilities and accelerate the adoption of emerging technologies.</p> <p>In addition, the Group prioritises ongoing employee upskilling and training to ensure its workforce is well-equipped to support the adoption and implementation of emerging technologies.</p>
The Group's core business segment is primarily delivered through project-based engagements, with revenue recognised upon completion of specific milestones. The timing of project execution may result in fluctuations in financial performance, although this is moderated by ongoing enhancement work and long-term customer relationships that provide a degree of continuity in the Group's project pipelines.	<p>The Group continues to actively manage project pipelines and delivery schedules, while maintaining a diversified customer base and project portfolio. In FYE 2025, the Group delivered projects for over 100 distinct customers, with no single customer individually contributing more than ten percent (10%) of the Group's total revenue.</p> <p>In addition, the Group's growing portfolio of platform-based services, including <i>JomeInvoice</i>, supports its transition towards a higher proportion of recurring revenue.</p>
The Group's ability to consistently deliver quality digital solutions depends heavily on the expertise and retention of its tech personnel. Rising industry demand for tech talent may intensify competition for skilled personnel.	As of 31 March 2025, the Group employs more than 200 in-house developers, the majority of whom are local talent. To support long-term retention and performance, the Group continues to invest in talent development and offers competitive compensation packages. The implementation of an Employees' Share Option Scheme (ESOS) further reflects the Group's commitment to nurturing and rewarding its talent.
The nature of the Group's services requires storage of confidential and personal data electronically, which may be vulnerable to external threats such as malware, hacking or cyber intrusions. There is also a risk of internal security breaches, which include unauthorised access to restricted information by our employees.	<p>The Group continuously monitor, upgrade and implement processes to ensure that our data is safeguarded at all times in a robust and comprehensive manner.</p> <p>The Group has also obtained certifications for ISO 9001:2015 Quality Management Systems, ISO 27001:2022 Information Security Management Systems - Information Security, Cybersecurity and Privacy Protection and ISO 20000-1:2018 Information Technology - Service Management Systems. These certifications are a testament to the Group's commitment to quality services and data security.</p>
The Group's financial performance is vulnerable to fluctuations in global and local economic conditions. Additionally, the Group faces ongoing competition from both established and new competitors who offer comparable services and products.	<p>To mitigate the impact of macroeconomic fluctuations, the Group adopts a diversification strategy across industries, clients, and geographical markets to reduce concentration risk and exposure to any single economic environment. The Group continuously monitors economic indicators and adopts prudent financial management and operational efficiency to preserve profitability and ensure business continuity.</p> <p>The Group strives to continuously improve the quality of our services and enhance our offerings through ongoing investment in market research and product development. Additionally, staying ahead of technological advancements is integral to our strategy, ensuring a firstmover advantage in the market.</p>

MANAGEMENT DISCUSSION AND ANALYSIS

Cont'd

PROSPECTS AND FUTURE PLANS

Digital Economy & Innovation

Malaysia's continued push towards digitalisation, under the Malaysian Digital Economic Blueprint, remains a strong tailwind for AGMO. The Group anticipates sustained growth in demand for locally developed, innovative digital solutions, especially those aligned with national digital transformation goals.

Artificial Intelligence ("AI")

In 2025, Malaysia has intensified its commitment to becoming a regional powerhouse in AI. The formation of the National AI Office (NAIO) under the Ministry of Digital marks a strategic move to centralise and accelerate AI development across sectors. This initiative is further reinforced by the launch of the AI Technology Action Plan 2026–2030, which builds upon the National AI Roadmap 2021–2025 to guide the responsible and impactful integration of AI technologies nationwide.

Building on its 2024 initiatives, the Group continues to pursue opportunities in the growing AI space, recognising its potential to drive innovation and deliver meaningful impact across key sectors.

One area of focus is education, where the Group sees transformative potential in Large Language Models (LLMs). With Malaysia's diverse language and cultural landscape, the Group is exploring AI-powered learning solutions that are tailored to local contexts and aligned with national educational needs. The Group's expanded AI capabilities now encompass Generative AI, LLMs and Agentic AI solutions, positioning it to deliver sophisticated educational technology solutions.

AI-Powered Sectoral Transformation

In August 2024, the Group made a strategic entry into the clean energy sector through a joint venture arrangement with Solarvest Energy Sdn. Bhd. The collaboration focuses on developing intelligent digital platforms that support Malaysia's transition to clean energy, including solutions for renewable energy certificate tracking, home solar project management and EV charging infrastructure integration. This initiative not only advances national sustainability goals but also showcases AI's potential in accelerating Malaysia's green transition.

Public Sector AI Acceleration

Further expanding its AI footprint, the Group entered into a joint venture with Theta Technologies Sdn. Bhd. in June 2025 to accelerate AI adoption within the public sector. The initial growth strategy targets three core areas: halal traceability intelligence, AI-powered digital health solutions and advanced analytics through infrastructure and operational dashboards.

Impact and Market Position

With over 200 in-house developers and a portfolio of more than 200 bespoke applications delivered to corporate clients and government agencies, the Group has established itself as a leading enabler in Malaysia's AI ecosystem.

Going forward, the Group will continue to scale its AI capabilities, expand sector-specific solutions and deepen cross-sector partnerships. These efforts are aimed at driving inclusive digital transformation, supporting national sustainability goals, and advancing Malaysia's position as a regional AI leader.

MANAGEMENT DISCUSSION AND ANALYSIS

Cont'd

e-Invoicing

Building on the strong initial interest since its launch in February 2024, AGMO is now actively expanding *JomeInvoice*'s reach into the Small and Medium Enterprises ("SME") segment, which represents a significant portion of Malaysia's business landscape. Recognising the unique needs of SMEs, such as limited technical resources and budget constraints, the Group is enhancing *JomeInvoice* with SME-friendly features. These include:

- User-friendly interfaces designed for ease of use with minimal training;
- Affordable subscription models tailored to different business sizes and stages; and
- Plug-and-play integrations with widely used platforms such as accounting software, eCommerce systems, Point-of-Sale (POS) systems, Learning Management Systems (LMS), Property Management Systems (PMS) and other tools that issue invoices.

With these enhancements, *JomeInvoice* is well-positioned to scale within Malaysia's SME segment. The platform's improved usability, cost-effective pricing, and integration capabilities strengthen its product-market fit and support the Group's strategy to drive recurring revenue and expand its presence in the digital solutions market.

Digital ID

The Group's capabilities were further recognised when AGMO was appointed as a Strategic Integration Partner for MyDigital ID, Malaysia's national digital identity initiative. This engagement positions the Group to contribute to the broader adoption of MyDigital ID, with a particular focus on supporting its application within the Banking, Financial Services and Insurance (BFSI) industry. As adoption of MyDigital ID is still at an early stage, the appointment presents significant growth potential for the Group across both public and private sectors.

Cloud Modernisation

The Group believes that cloud modernisation offers significant opportunities, fueled by the nation's increasing digital transformation efforts and the establishment of data center regions by global tech giants in Malaysia. As businesses and government agencies recognise the benefits of scalability, flexibility and cost-efficiency offered by cloud technologies, along with the ability to store data domestically, the Group foresees growing demand for modernising legacy systems and processes.

SUSTAINABILITY STATEMENT

ABOUT SUSTAINABILITY STATEMENT

Reporting Boundaries

Reporting Scope

This Sustainability Statement covers Agmo Holdings Berhad ("AGMO") and its operating subsidiaries ("the Group"), as illustrated in the Group's corporate structure in this Annual Report, ensuring a comprehensive view of AGMO's sustainability performance.

Reporting Period

This Sustainability Statement covers the period from 1 April 2024 to 31 March 2025 ("FYE 2025"). All data, initiatives, and disclosures presented herein reflect AGMO's sustainability-related activities and performance throughout this reporting period, unless otherwise stated.

Verification and Future Assurance

The information and data presented in this Sustainability Statement have been reviewed and approved by the Board of Directors ("BOD"). As part of AGMO's commitment to ongoing transparency and accountability, the Group intends to explore the option of engaging independent third-party assurance for future sustainability disclosures.

Enhancement on Sustainability Reporting

AGMO remains committed to continuously enhancing the quality and transparency of its sustainability disclosures. While no restatements were made to previously published data or information in the 2024 Sustainability Statement, the content of this report has been enhanced to align with the requirements of the Sustainability Reporting Guide 3rd Edition issued by Bursa Malaysia Securities Berhad and in references to the Global Reporting Initiatives (GRI) Standards.

In line with this commitment, for FYE 2025, AGMO has taken proactive measures to broaden the scope of AGMO's environmental disclosures by initiating collection and calculation of internal environmental data, forming the foundation for more robust environmental performance reporting in subsequent future periods.

Materiality Topics

Assessing and Prioritising Materiality

In FYE 2025, AGMO conducted its first materiality assessment to align with evolving regulatory requirements and rising expectations for sustainability disclosures. This assessment aimed to identify and prioritise sustainability topics most relevant to AGMO's business and stakeholders.

As part of the process, AGMO conducted a stakeholder survey to engage key internal and external parties. The objective was to gather insights on the sustainability issues they consider most important, enabling a clearer understanding of their expectations.

The results of the assessment provided a valuable foundation for shaping AGMO's sustainability strategy and highlighted the themes critical to long-term sustainable growth. This marks a key milestone in AGMO's commitment to transparency, accountability and responsible business practices.

SUSTAINABILITY

STATEMENT

Cont'd

List of Materiality Topics

Based on our first materiality assessment, the following topics have been identified as most relevant to AGMO and our stakeholders:

- | | |
|-----------------------------------|--------------------|
| 1. Customer Privacy | 6. Anti-Corruption |
| 2. Innovation | 7. Waste |
| 3. Occupational Health and Safety | 8. Emissions |
| 4. Economic Performance | 9. Employment |
| 5. Training and Education | |



These topics form the foundation of our sustainability reporting and will serve as a reference point for shaping AGMO's sustainability strategy moving forward. We are committed to reviewing and refining this list in line with future developments, stakeholder feedback, and global sustainability standards.

SUSTAINABILITY STATEMENT

Cont'd

Management's Approach on Materiality Topics and Support to SDGs

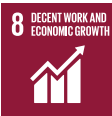
AGMO has developed a structured management approach for each of its identified material sustainability topics. This includes outlining relevant policies or organisational commitments, monitoring mechanisms, accountability across departments, and alignment with the United Nations Sustainable Development Goals ("SDGs"). The table below summarises how each topic is being addressed, reflecting AGMO's initial steps towards building a robust and transparent Environmental, Social and Governance ("ESG") governance framework.

Customer Privacy



AGMO remains steadfast in its commitment to protecting customer data through strict compliance with the Personal Data Protection Act 2010 and the implementation of an ISO 27001-certified Information Security Management System. All employees and third-party vendors are required to sign confidentiality agreements. Key controls include end-to-end encryption and a data classification framework. The Group has maintained a zero data breach record. Performance is monitored through substantiated complaints (if any), audit findings, and training coverage.

Innovation



Innovation remains a cornerstone of AGMO's strategic direction, underpinning the Group's commitment to delivering impactful digital solutions. As a homegrown Malaysian digital solutions company, AGMO continuously explores and integrates emerging technologies through its focus on platform development, product innovation, and agile software methodologies.

The Group fosters a culture of innovation through structured initiatives, including its in-house tech labs, strategic collaborations with local universities, and regular internal hackathons, which aim to nurture talent and accelerate ideation. These efforts align with national initiatives, such as the Malaysia Digital Economy Blueprint, and support the country's vision of becoming a regional leader in the digital economy.

Innovation performance is monitored through key indicators, including:

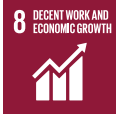
- Research and Development ("R&D") expenditure
- Revenue contribution from new digital solutions
- Intellectual property ("IP") achievements, including patents and proprietary frameworks

AGMO remains committed to scaling its innovation capabilities to drive long-term growth, digital inclusion, and technology leadership within Malaysia.

SUSTAINABILITY STATEMENT

Cont'd

Occupational Health and Safety



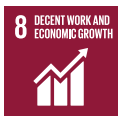
AGMO maintains a proactive occupational health and safety culture across its operations, adhering to the Occupational Safety and Health Act 1994 (OSHA) and addressing ergonomic risks associated with digital and office-based work environments.

Key initiatives include:

- Supporting annual health screenings through AGMO's reimbursable medical allowance benefit
- Ergonomic workstation setup
- Encouraging regular micro-breaks to reduce fatigue and prevent repetitive strain injuries
- Insurance briefings and awareness are regularly provided to all employees, as well as during onboarding sessions for new employees

The Group aims to maintain a lost-time injury frequency rate of less than 1, with a target of 100% workforce participation in annual insurance briefings. Occupational health performance is monitored through key indicators such as absenteeism rates linked to work-related illnesses.

Economic Performance

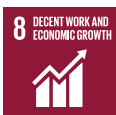


AGMO's economic strategy centres around sustainable and debt-free growth, aligned with Malaysia's broader vision for a digitally driven economy. AGMO's revenue model is diversified across digital solutions development and maintenance, digital platform-based subscriptions and tech-based training services, which supports both business resilience and national economic development.

The Group's financial performance is overseen by the Head of Finance and guided by prudent financial governance. Key performance indicators ("KPIs") monitored include:

- Revenue and net profit margin
- Return on equity (ROE)
- Cash reserves and liquidity strength

Training and Education



AGMO views continuous upskilling and talent development as a strategic imperative to sustain innovation and long-term growth within Malaysia's digital economy. The Group delivers a range of structured training programmes encompassing:

- Leadership development
- Technical skill enhancement
- Internship placements for emerging talent

Learning and development are supported by an e-learning portal, guided mentorship initiatives, and collaborative efforts with universities to bridge industry-academia skill gaps. These programmes align with Malaysia's broader digitalisation agenda for the workforce.

The Human Resources Department oversees the implementation and measurement of training effectiveness. KPIs include:

- Total training hours
- Course completion rates
- Internal promotion and career progression ratios

SUSTAINABILITY STATEMENT

Cont'd

Anti-Corruption



AGMO enforces a zero-tolerance policy towards corruption and bribery, in strict compliance with the Malaysian Anti-Corruption Commission (MACC) Act 2009, and is supported by robust internal controls, including supplier due diligence and a whistleblowing channel. All employees are required to comply with the anti-corruption code of conduct stated inside the Employee Handbook. Oversight of anti-corruption governance is provided by the Audit and Risk Management Committee, which monitors the effectiveness of internal controls and incident management procedures. The Group aims to maintain zero corruption incidents and full training compliance every year.

Waste



AGMO adopts a digital-first operational model to minimise its environmental footprint, particularly in waste generation. Guided by the 3R principles (Reduce, Reuse, Recycle), the Group enforces a no-paper policy, utilising cloud-based documentation systems while maintaining minimal paper usage only where required for statutory compliance. Additionally, the Group collaborates with an appointed vendor to manage the responsible recycling and disposal of electronic waste in accordance with environmental best practices.

To drive behavioural change, AGMO regularly engages employees through green campaigns and awareness initiatives, reinforcing sustainable habits in the workplace.

Emissions



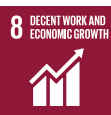
AGMO is in the initial phase of its emissions reduction journey, with plans to develop a structured roadmap for mitigating greenhouse gas ("GHG") emissions. The Group has committed to establishing its Scope 1, Scope 2 and Scope 3 emissions baselines by the end of the financial year ending 31 March 2026.

Future initiatives planned include:

- Continuously build climate-conscious digital solutions (e.g., e-Invoicing, electric vehicles SuperApp)

Oversight is provided by the ESG Tribe, with annual review by the Board of Directors.

Employment



AGMO promotes a workplace culture built on fairness, inclusivity, and employee well-being, in compliance with the Malaysian Employment Act 1955 and relevant International Labour Organization standards. The Group is committed to:

- Gender equity in recruitment and promotion
- Upholding equal pay for work of equal value
- Supporting work-life balance through flexible work arrangements and employee wellness programmes

The Human Resources Department monitors employment practices through:

- Diversity and inclusion metrics
- Employee retention and turnover rates
- Workforce engagement scores

SUSTAINABILITY STATEMENT

Cont'd

Stakeholder Engagement

As part of our commitment to sustainable and responsible business practices, AGMO conducted regular stakeholder engagement to identify key ESG topics relevant to our operations. These engagements were designed to understand the interests, expectations and concerns of our stakeholders and to ensure their voices are reflected in our sustainability journey.

We recognise the importance of maintaining a balanced approach, considering both stakeholder priorities and AGMO's strategic goals. The table below outlines the key stakeholder groups, their areas of interests, our methods of engagement, and the frequency of interaction.

Stakeholder	Focus Areas	Engagement Approach	Frequency of Engagement
Shareholders	1. Economic Performance	- Annual General Meeting	- Quarterly
	a. Financial and operational performance	- Bursa announcements	- Annually
	b. Return on investments	- Quarterly reports	- Periodically
	2. Anti-corruption	- Annual report	- As required
		- Timely update on the corporate website	
Government Regulators	1. Personal Data Protection Act 2010	- Compliance with laws and regulations	- Regularly
	2. ACE Market Listing Requirements	- Compliance with standards and specifications	- As required
	3. Companies Act 2016		
	4. Labour law		
	5. Taxation		
Customers	1. Customer satisfaction	- Regular meetings	- Periodically
	2. Customer privacy	- Customer survey	- As required
	3. Post implementation support		
	4. Quality assurance		
	5. Innovation		
Employees	1. Occupational health and safety	- Trainings	- Annually
	2. Training and education	- Performance appraisals	- As required
	3. Employment	- Team building activities	
	a. Remuneration policy	- Townhall meetings	
	b. Career development		
	c. Performance review		

SUSTAINABILITY GOVERNANCE

Sustainability Strategy

ESG considerations guide AGMO's overarching sustainability strategy across our entire value chain, core operations, and international footprint. In shaping this strategy, we remain mindful of the values, expectations, and concerns of both local and global stakeholders.

As a purpose-driven organisation, AGMO remains committed to upholding strong principles of corporate governance. Further details on our governance priorities and practices can be found in the accompanying Corporate Governance Report.

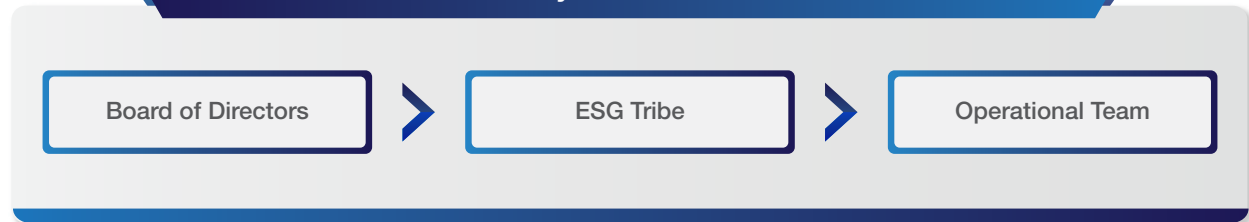
Company Sustainability Structure

AGMO has established a three-tier Sustainability Governance Structure to clearly define the roles and responsibilities of those involved in shaping and driving AGMO's sustainability agenda.

SUSTAINABILITY STATEMENT

Cont'd

Sustainability Governance Structure



Board of Directors	<ul style="list-style-type: none"> • Holds ultimate oversight of sustainability matters. • Reviews and approves the Group's sustainability strategy and initiatives. • Ensures internal controls align with business processes.
ESG Tribe	<ul style="list-style-type: none"> • Chaired by the Chief Operating Officer. • Comprises members of the Senior Management team. • Develops and monitors sustainability goals, targets, and strategies. • Oversees sustainability-related operations and projects.
Operational Team	<ul style="list-style-type: none"> • A cross-functional team of key executives from various departments. • Implements sustainability initiatives across the Group. • Reports progress to the ESG Tribe and the Board.

Responsible & Ethical Business Conduct

Anti-Bribery and Corruption

At AGMO, we uphold a zero-tolerance policy towards bribery and corruption, recognising their impact on stakeholder trust and organisational integrity. Our Anti-Bribery and Corruption ("ABAC") policy applies to all employees, management and relevant third parties, with clear procedures for reporting and addressing misconduct. As of FYE 2025, there were 0 confirmed incidents of corruption.

AGMO ensures that all employees are aware of the risks and consequences of corrupt practices to both the business and its people. From 2024, as part of the onboarding process, every employee undergoes mandatory ABAC training. While this practice has just been adopted recently, ABAC policy is embedded within the employee handbook which all employees are required to sign, implying acknowledgement and compliance of the policy. Furthermore, we provided an active, confidential whistleblowing channel to report violations without fear of retaliation.

Looking ahead, we aim to strengthen internal risk assessments while continuously updating our ABAC policy to align with regulatory and operational developments.

Whistleblowing

AGMO has an established Whistleblowing Policy that enables employees and stakeholders to raise concerns regarding any suspected wrongdoing. The policy includes safeguards to protect whistleblowers from any form of retaliation.

Reports can be made confidentially through our designated whistleblowing channel managed by Human Resource ("HR") as well as the Audit and Risk Management Committee. HR will review all reports made by employees, escalate where necessary, and ensure appropriate investigation and follow-up actions are taken. Meanwhile, the Audit and Risk Management Committee are responsible to review as well as escalate reports made by our external stakeholders. Whistleblowers are encouraged to provide clear and detailed information to support resolution. In 2024 to 2025, there were no reports received pertaining to harassment, discrimination, breach of the Company's code of ethics, or other violations.

SUSTAINABILITY STATEMENT

Cont'd

MINIMISING ENVIRONMENTAL FOOTPRINTS

Emissions Management

Managing GHG emissions is a critical aspect of AGMO's commitment to minimising its environmental impact, supporting more sustainable, efficient, and transparent operations through accurate measurement and reduction efforts.

AGMO is currently assessing its Scope 2 emissions from electricity consumption and Scope 3 emissions related to employee commuting, business travel, and digital activities such as user traffic on its platforms. The Group is also developing a methodology to measure GHG emissions intensity by calculating emissions per unit of digital output, enabling more effective monitoring of the environmental efficiency of AGMO's digital solutions.

A summary of the emission estimation is provided below.

Emissions Generated

In Tonnes CO₂

Description	FYE 2025	FYE 2024	FYE 2023
Scope 1			
Petrol Usage	0.30	0.17	0.08***
Scope 2			
Electricity purchased	54.82*	58.72*	39.32**
Scope 3			
Employee commuting	83.34	N/A [#]	N/A [#]
Business travel	80.93	N/A [#]	N/A [#]
Use of sold products (website traffic)	0.08	0.08	0.02
Total Emissions	219.47	58.97	39.42

Note:

* FYE 2025 and FYE 2024 electricity emissions cover office premises at Zetrix Tower and Menara MBMR.

** FYE 2023 electricity emissions cover office premises at Zetrix Tower only.

*** Data only from January-March 2023

Data for FYE 2023 and FYE 2024 is not available, as the Group did not track this information in prior periods. AGMO is implementing improved data collection practices to support more comprehensive ESG disclosures moving forward.

Greenhouse gas ("GHG") emissions were calculated following the GHG Protocol using the operational control approach and are categorised under Scope 1, Scope 2, and Scope 3 emissions. Scope 1 emissions include direct fuel combustion from petrol usage, calculated by multiplying the total annual mileage distance by the standard emission factor of 0.192 kg CO₂e per kilometre, based on 2024 UK DEFRA guidelines for an average petrol passenger vehicle. Scope 2 emissions, arising from purchased electricity, will be calculated using location-based emission factors published by Malaysia's Sustainable Energy Development Authority (SEDA) for the national grid. Scope 3 emissions encompass indirect activities, including employee commuting, business travel, and website traffic. For commuting, emissions were estimated by calculating annual travel distances per employee and applying Malaysia-based emission factors (e.g., car: 0.185 kg CO₂e/km, motorcycle: 0.111 kg CO₂e/km, bus: 0.102 kg CO₂e/km, train: 0.057 kg CO₂e/km). Business travel emissions were determined by calculating the round-trip distances by mode (car, aeroplane, train) and applying the Malaysia-based emission factors (e.g., car: 0.185 kg CO₂e/km, train: 0.057 kg CO₂e/km, commercial flight: 0.160 kg CO₂e/km). Website emissions were estimated based on monthly visitor numbers, assuming 2.5 page views per session and an average of 0.65 kg CO₂e per data transfer, as referenced in Malaysia-based emission factors. All emissions were aggregated and reported in tonnes of CO₂e to ensure transparency, consistency, and comparability across reporting years.

Looking ahead, AGMO remains committed to enabling digital transformation for its customers. While these initiatives may not directly reduce emissions, they contribute to operational efficiencies that can yield long-term environmental benefits. AGMO will continue to assess and manage the environmental impact associated with its expanding digital footprint.

SUSTAINABILITY STATEMENT

Cont'd

Energy Efficiency

Energy consumption represents a key component of AGMO's environmental impact. The Group's primary sources of energy use include office operations, central air-conditioning, office equipment, third-party cloud system and the energy required for application developments.

Energy Used

Description	Unit	FYE 2025	FYE 2024	FYE 2023
Indirect Energy				
Electricity purchased	kWh	72,333	77,470	51,878
	GJ	260.4	278.9	186.8

Note: Indirect energy represents electricity purchased from the national grid and is reported in kilowatt-hours ("kWh"), with a conversion to gigajoules using the factor 1 kWh = 0.0036 GJ.

The increase in energy consumption over the years is attributed to the expansion of AGMO's office premises. In FYE 2023, the data was based on a single-floor office, whereas FYE 2024 and FYE 2025 data reflect usage across two floors and a secondary office location. To mitigate energy usage, AGMO has implemented internal initiatives such as encouraging employees to switch off lights and electronic devices not in use, and displaying energy-saving reminders throughout the workplace. These efforts are part of the Group's commitment to promoting energy conservation and enhancing environmental responsibility within its operations. As a result, energy consumption in FYE 2025 declined compared to the previous financial year.

Looking ahead, AGMO remains committed to improving energy efficiency across its operations and supply chain. The Group will continue to implement measures aimed at optimising electricity usage and supporting relevant governance targets. While AGMO does not currently utilise renewable energy sources, it is focused on reducing unnecessary energy consumption and plans to monitor energy intensity on a per-employee basis as part of its long-term sustainability strategy.

Managing E-waste

Managing electronic waste ("e-waste") is a vital component of AGMO's sustainability strategy, particularly given the organisation's increasing reliance on digital technologies and electronic equipment. Proper handling and disposal of e-waste are essential to minimise environmental harm and promote responsible resource management.

In FYE 2025, AGMO enhanced its e-waste management practices by tracking the volume of e-waste generated, with a focus on the recycling of laptops and other electronic devices. The Group engaged a third-party vendor to support the responsible recycling and disposal process. As a result, a total of 31.72 kg of e-waste was successfully recycled or safely disposed of during the financial year.

E-Waste Generated

In Kg

Description	FYE 2025
Type of E-Waste	
Laptop	31.72

Looking ahead, AGMO will continue to focus on improving e-waste management and enhancing sustainability efforts related to electronic waste.

Becoming Paperless

AGMO's business model inherently supports digital transformation, contributing to the reduction of physical paper usage across industries and for end-users. In day-to-day operations, AGMO has adopted a no-paper policy, using paper only when necessary for regulatory, legal, or security reasons.

SUSTAINABILITY STATEMENT

Cont'd

Becoming Paperless *cont'd*

To further this goal, AGMO has implemented guidelines and initiatives to educate employees on the benefits of adopting a paperless approach. These initiatives include the use of digital forms for administrative tasks, utilising more recycled materials in the workspace, and leveraging cloud services for communication and information sharing.

Cost After Paperless Initiative

Description	FYE 2025 (RM)	FYE 2024 (RM)	FYE 2023 (RM)
Total cost of paper purchased	261	360	154

The lower paper usage in FYE 2023 reflects the early adoption phase of our paperless initiative, where paper use was minimal as operations were transitioning. The temporary increase in FYE 2024 was primarily due to group expansion, where the incorporation and statutory reporting of new subsidiaries required higher printing. By FYE 2025, with the full implementation of digital workflows, paper consumption declined once again, underscoring our sustained commitment to digital transformation and environmentally responsible practices.

Responsible Water Consumption

AGMO's water usage is limited to basic consumption, pantry operations and washroom facilities, resulting primarily in greywater and blackwater effluent. As of FYE 2025, AGMO has not collected water consumption or water usage data, as centralised water management is implemented by the building management where AGMO's offices are located. AGMO remains committed to water-use efficiency and aims to explore feasible methods for monitoring water usage moving forward.

EMPOWERING OUR HUMAN CAPITAL

Employee Demographics

At the end of the reporting period, AGMO employed a total of 235 full-time employees. The Group closely tracks the diversity and distribution of its workforce across gender and race to ensure equal opportunities and monitor the impact of its diversity initiatives.

AGMO's workforce comprises permanent, contract, full-time and part-time employees. The company also monitors these categories by gender to assess the distribution of employees and support its commitment to diversity and inclusion.

The following table provides a breakdown of AGMO's total number of employees, as well as a further breakdown by gender:

Category	Full-time Employees (Person)	Female (Person)	Male (Person)	Female (%)	Male (%)
Total Full-time Employees					
FYE 2025	235	71	164	30.2	69.8
FYE 2024	214	73	141	34.1	65.9
FYE 2023	160	53	107	33.1	66.9

This data is compiled based on headcount as of the end of each reporting period. AGMO utilises these insights to evaluate its workforce composition. In the coming financial year ending 31 March 2026, AGMO will continue to focus on monitoring and improving employee diversity while maintaining a dynamic, equitable and inclusive workplace.

SUSTAINABILITY STATEMENT

Cont'd

Human Rights and Labour Standards

Human and labour rights are central to AGMO's human resources practices. We adhere to core human rights principles and comply with the Malaysian Employment Act 1955. Our policies are also aligned with relevant labour laws, including those set by the International Labour Organization and the Universal Declaration of Human Rights. AGMO maintains a zero-tolerance policy for child labour within all areas of its operations and supply chain.

AGMO values transparency and communication with employees, especially regarding operational changes. Any significant operational or policy changes will be announced to employees at least one week in advance to ensure proper notice and preparation.

Diversity and Inclusion

AGMO operates in a competitive and technical environment, where diverse perspectives are crucial for innovation. From the outset, AGMO has focused on building a workforce that reflects a range of backgrounds and experiences. The recruitment process is designed to ensure that individuals from diverse backgrounds are entitled to equal work opportunities.

Workforce Composition by Age and Gender

This table presents the workforce distribution across age groups and gender:

FYE 2025

Age Group	Female (Person)	Male (Person)	Female (%)	Male (%)
<30	49	103	20.9	43.9
30-39	21	47	8.9	20.0
40-50	1	13	0.4	5.5
>50	-	1	-	0.4
Total	71	164	30.2	69.8

FYE 2024

Age Group	Female (Person)	Male (Person)	Female (%)	Male (%)
<30	50	93	23.3	43.4
30-39	22	38	10.3	17.8
40-50	1	10	0.5	4.7
>50	-	-	-	-
Total	73	141	34.1	65.9

FYE 2023

Age Group	Female (Person)	Male (Person)	Female (%)	Male (%)
<30	29	58	18.1	36.3
30-39	23	39	14.4	24.4
40-50	1	10	0.6	6.2
>50	-	-	-	-
Total	53	107	33.1	66.9

SUSTAINABILITY STATEMENT

Cont'd

Diversity and Inclusion *cont'd*

Workforce Composition by Race and Gender

This table presents the workforce distribution across race and gender:

FYE 2025

Race	Female (Person)	Male (Person)	Total (Person)	% of Total
Chinese	56	112	168	71.5
Malay	14	39	53	22.6
Indian	1	7	8	3.4
Others	-	6	6	2.5
Total	71	164	235	100.0

FYE 2024

Race	Female (Person)	Male (Person)	Total (Person)	% of Total
Chinese	62	112	174	81.3
Malay	10	19	29	13.6
Indian	1	5	6	2.8
Others	-	5	5	2.3
Total	73	141	214	100.0

FYE 2023

Race	Female (Person)	Male (Person)	Total (Person)	% of Total
Chinese	48	94	142	88.8
Malay	5	8	13	8.1
Indian	-	4	4	2.5
Others	-	1	1	0.6
Total	53	107	160	100.0

Leadership Representation by Gender

The gender composition of the Board of Directors of the Company is detailed as follows:

Designation	Female (Person)	Male (Person)
Non-Independent Non-Executive Chairman	-	1
Non-Independent Executive Director	-	2
Independent Non-Executive Director	2	2
Total	2	5
Percentage	28.6%	71.4%

AGMO is committed to enhancing its diversity and inclusion practices, ensuring a dynamic and equitable workplace, and has demonstrated a steady progression toward greater racial diversity in its employee base over the past three financial years.

SUSTAINABILITY STATEMENT

Cont'd

ENSURING EMPLOYEE WELFARE

Employee Benefits

Employee benefits are crucial to attracting and retaining top talent, enhancing employee satisfaction and driving overall Group success. AGMO recognises that a competitive benefits package is essential for maintaining a motivated workforce.

AGMO offers a range of benefits to support employee well-being and work-life balance, ensuring they align with legal requirements and industry standards. These benefits help retain employees and contribute to the organisation's overall success.

The following table outlines the benefits provided to employees, grouped by category:

Category	Benefit
Leave Benefits	Birthday leave
	Calamity leave
	Compassionate leave
	Family critical illness leave
	Marriage leave
	Maternity leave
	Medical leave
	Hospitalisation leave
Health and Wellness Benefits	Hospitalisation insurance
	Optical and dental benefits
Workplace perks	Parking subsidy
	Pantry and free snacks
	Gaming station
	Weekly sports club activities
Other Benefits	IT gadget subsidy
	Enrichment allowance (subject to job role)
	Phone allowance (subject to job role)
	Flexible work arrangement

Beyond FYE 2025, AGMO is committed to enhancing benefits for all employees to further support work-life balance.

Training, Education, and Development

Training and development are key to AGMO's strategy for maintaining a skilled workforce. AGMO provides regular internal training programs to enhance both technical and soft skills, with sessions held almost every month.

In addition to formal training programmes, the Group organises informal learning sessions on a weekly basis. These sessions, led by employees on a rotational basis, provide a platform for team members to voluntarily share knowledge, insights, or experiences on technical topics of their choice. This initiative fosters a culture of continuous learning, encourages peer-to-peer knowledge exchange, and promotes cross-functional understanding in an open and collaborative environment.

On average, each employee receives 14 hours of training per year.

SUSTAINABILITY STATEMENT

Cont'd

Training, Education, and Development *cont'd*

AGMO also tracks employee progress through annual performance reviews and career development discussions. In FYE 2025, all eligible employees participated in these yearly appraisal reviews to ensure alignment of their career development and goals with the company's objectives, as well as to identify areas for growth and improvement.

In addition to internal training, AGMO Academy contributes to the broader community by offering educational opportunities for children and young adults, thereby improving access to digital skills. The Academy provides training and development centre-related programmes, information technology service activities, and consultancy services, supporting both professional upskilling and early digital education.

Trainings provided to our employees during FYE 2025 are as follows:

Title of training	Description
TechHarbor Tuesday	A weekly sharing session where our employees present project updates, showcase newly acquired tech skills, introduce newly launched products, and highlight key project achievements—enabling cross-departmental learning and keeping everyone informed on the latest developments.
Fire Prevention Awareness	Equip employees with the knowledge and practical guidelines to identify, report, and mitigate potential fire hazards before they escalate into emergencies.
CAREN (CAReer ENabler) Workshop	Equip our employees with a clear understanding of the S.T.E.P. framework tailored to their job grade, enabling them to use the Talent Compass for effective career development planning. Through the application of the G.R.O.W. model, we support them in setting and achieving meaningful career and performance goals.
AI: Explore & Learn with Us!	Aims to demystify AI concepts, explore emerging trends, and showcase practical applications that can benefit both AGMO and our employees. Whether the employees are part of the support team, a developer, or have some prior experience with AI, this session offers valuable insights and hands-on learning opportunities for all.
Communication and Interpersonal Skills Workshop	Helps employees understand and effectively engage with diverse personalities, while enhancing their professionalism through good body language and verbal communication skills.
The DNA of a Sales Superstar	Guides our sales team through key milestones of self-discovery and core principles to drive more profitable sales, build stronger customer relationships, and enhance daily motivation and performance.
Insights-Based Selling	Equip our sales professionals to lead with valuable insights, helping clients see new possibilities and make informed technology investment decisions.
Fostering a Culture of Respect: A Sexual Harassment Talk	We are fostering a respectful and safe work environment by raising employees' awareness on effectively addressing interpersonal issues. We provide clear guidelines for establishing internal mechanisms to manage complaints and proactively work to prevent and eliminate sexual harassment in the workplace. Additionally, we help employees recognise and understand the various forms of sexual harassment to ensure a culture of dignity and accountability.

SUSTAINABILITY STATEMENT

Cont'd

Training, Education, and Development *cont'd*

Title of training	Description
Professional Scrum Master (PSM)	Equips our project managers with skills to effectively guide development teams, enabling smoother client collaboration, faster delivery and high-quality project outcome.
Forward Selling and Creating Win-Win Solutions	Empowers our sales professionals to move beyond traditional relationship-based selling by adopting the best practices of Insights-Based Selling to create mutually beneficial solutions.
AGMO Management Huddle	This series of management huddles is designed specifically to strengthen alignment between our leadership and middle management by fostering open communication, sharing strategic priorities, addressing operational challenges, and empowering our middle management to lead their teams effectively in achieving our organisational goals.

Beyond FYE 2025, AGMO will assess the effectiveness of its training programs based on employee feedback and data, setting new targets for continuous improvement.

Occupational Health and Safety

Occupational health and safety are crucial for AGMO to ensure employee well-being and reassure stakeholders that our work is conducted responsibly and sustainably. In a knowledge and technology-driven environment, fostering a healthy workplace supports employee productivity, reduces potential health risks and contributes to long-term business continuity.

Software developers and tech professionals often face occupational health challenges related to prolonged screen exposure and extended sitting hours. These include risks such as musculoskeletal disorders, visual fatigue and stress.

To safeguard the health of our employees, AGMO conducts regular health and safety briefings to mitigate these risks. We encourage employees to take scheduled breaks, provide ergonomic equipment and ensure sufficient lighting at key workstations. These measures help reduce the effects of prolonged screen use and enhance overall employee well-being.

AGMO places a strong emphasis on employee well-being through dedicated health programmes, workplace safety practices and regular sports activities. The Group organises weekly sports club sessions, providing employees with opportunities to share their interests, foster team spirit and maintain physical well-being. This proactive approach promotes an active lifestyle among employees and helps reduce the risk of work-related health issues.

The Group also facilitates on-site vaccination arrangements, with employees entitled to claim the cost under their medical benefits.

Beyond FYE 2025, AGMO will continue to improve its health and safety measures, to foster a culture of well-being and increase engagement in wellness programmes.

EMPLOYEE ENGAGEMENT

At AGMO, a motivated workforce is key to our success. We are committed to fostering a workplace where employees thrive both professionally and personally. We offer various opportunities for employees to connect, relax, and engage in recreational activities, promoting both professional growth and overall well-being and happiness.

AGMO offers a broad range of recreational activities, including weekly badminton sessions and monthly games of pickleball, futsal, volleyball, and basketball. The Group also organises special outdoor events, including all-terrain-vehicle (ATV) excursions, baseball matches, arcade challenges and participation in the annual GSC Popcorn Run in partnership with Golden Screen Cinemas. Beyond physical pursuits, employees may attend private yoga classes and participate in experiential workshops, such as candle-making and pottery.

SUSTAINABILITY STATEMENT

Cont'd

EMBRACING OUR COMMUNITY

Empowering Future Generation

Internship Corner

At AGMO, we actively collaborate with public and private universities across Malaysia to offer internship opportunities that provide students with practical exposure to the tech industry. These internships are designed to nurture young talent, enhance their skills and support their professional growth.

Agmo Academy

Agmo Academy is a key part of our Group, dedicated to empowering individuals and businesses through digital learning. It focuses on providing training, consultancy, and IT-related services that help develop future-ready talent. Through its programmes, Agmo Academy supports our vision of fostering innovation, upskilling the workforce, and contributing to a more digitally capable community.

Agmo Space, A Space to Inspire

Agmo Space is an experience centre, where emerging technologies come to life, intending to spark innovation among future tech talents. Featuring an ESG-driven theme, the space incorporates advanced tools, such as Virtual Reality (VR), to create interactive and engaging experiences. One example is Trash Thrower, a VR arcade game we developed to raise awareness on the 3R principles, reduce, reuse, and recycle among students and the wider community.

Community Care

Collaboration with *Rumah Kita*

In FYE 2025, AGMO organised a corporate social responsibility initiative in collaboration with *Rumah Kita*, a shelter for disadvantaged mothers. Through this initiative, AGMO strives to support and value the people in our community, offering them recognition and support. This initiative reflects the Group's ongoing commitment to diversity, equity and inclusion.

SERVICE EXCELLENCE, EXPANDING VALUE

Quality and Innovation

Innovation

At AGMO, innovation and quality are central to our mission of delivering advanced digital solutions that drive customer success, operational agility and environmental sustainability. As a forward-thinking digital solutions organisation, we go beyond digitalising workflows as we integrate emerging technologies to help clients future-proof their businesses.

Our solutions incorporate Artificial Intelligence (AI) and Machine Learning (ML) to enable predictive analytics, intelligent automation and personalised user experiences. These technologies help clients improve decision-making, optimise resource allocation and reduce redundant processes.

We also embed Internet of Things (IoT) capabilities to enable real-time monitoring, data collection and process automation, which support environmental efficiency by reducing resource waste and energy consumption. Additionally, by leveraging blockchain, we help clients enhance transparency, traceability and data integrity, which are key governance principles.

From an ESG standpoint, our solutions are designed with sustainability in mind, applying energy-conscious coding techniques, optimised system architecture and cloud deployment practices that reduce server load and energy consumption. These approaches help minimise the environmental footprint of digital operations.

SUSTAINABILITY STATEMENT

Cont'd

Innovation *cont'd*

Some of AGMO's own notable offerings in support of ESG goals are as follows:

(i) Artificial Intelligence (AI) – Merdeka LLM

A Malaysian-focused Large Language Model developed using local educational content and aligned with the national syllabus. This initiative promotes inclusive, accessible, and culturally relevant learning, supporting the social aspect of ESG by improving digital education equity.

(ii) Blockchain – Vote2U

A secure, blockchain-powered remote participation and voting platform to support the organisation of virtual general meetings. Vote2U enhances transparency, security and stakeholder engagement, aligning with governance principles through improved corporate accountability.

(iii) Sustainability Tech – Agmo EV SuperApp

A comprehensive digital platform to support Malaysia's electric vehicles ("EV") ecosystem. This application promotes green mobility adoption and aligns with environmental goals by contributing to emissions reduction and cleaner transportation alternatives.

Agmo Academy

Furthermore, through Agmo Academy, we are empowering the next generation of digital talents. AGMO Academy offers comprehensive training programs such as immersive technology, Agentic AI and data science, blockchain, chatbot, User Experience (UX) and User Interface (UI), mobile programming and web programming, amongst others. By equipping young people with critical technical skills, we contribute to closing the digital divide, enhancing employability and fostering innovation for the future economy.

Looking ahead, AGMO remains committed to continuous improvement, investing in research and development, and collaborating with our customers to deliver high-quality, sustainable, and future-ready digital solutions.

Customer Engagement

Customer Privacy and Data Protection

Customer privacy is a critical part of AGMO's business, as the Group handles sensitive personal and confidential data. Ensuring the protection of this data builds trust with customers and stakeholders, which is essential for the Group's continued success and reputation.

AGMO manages customer privacy through stringent policies and security measures. The Group adheres to the Personal Data Protection Act 2010 (PDPA) and maintains a strict privacy policy to safeguard all personal data. Non-Disclosure Agreements (NDAs) are in place with both internal employees and external parties, including suppliers, agents and business partners, to ensure that sensitive information remains confidential and secure. Additionally, AGMO employs an efficient information security management system that is mandatory for all external parties before engaging in any business activities.

AGMO's commitment to data privacy is reinforced through its certification in several ISO standards, including ISO 9001:2015 (Quality Management Systems), ISO 27001:2022 (Information Security Management Systems), and ISO 20000-1:2018 (Information Technology Service Management Systems), which demonstrate the Group's commitment to the highest levels of information security.

AGMO did not receive any substantiated complaints regarding breaches of customer privacy or loss of customer data during the reporting period. The Group will continue to provide ongoing training on anti-phishing measures during onboarding sessions to raise awareness about data security among employees. Additionally, AGMO remains committed to upholding its ISO certifications and ensuring continued compliance with industry standards through internal reviews and process monitoring.

AGMO is committed to maintaining its strong track record of zero customer privacy breaches beyond FYE 2025. The Group will continue to enhance its data protection measures, oversee compliance with data security standards and uphold customer privacy as a key organisational priority.

SUSTAINABILITY STATEMENT

Cont'd

Customer Satisfaction

To better understand and improve AGMO's service delivery, the Group conducts periodic surveys targeting selected customers, including those with ongoing collaborations, multiphase implementations, or long-term technical support and maintenance contracts. The feedback collected provides valuable insights into AGMO's performance.

To monitor and enhance service quality, AGMO regularly measures customer satisfaction based on client feedback following key project milestones and support engagements. In FYE 2025, AGMO achieved a customer satisfaction score of 79, which serves as a benchmark and motivation for continuous improvement across all departments.

Economic Value Generated

Direct Economic Value Generated

AGMO plays a significant role in the economy by generating direct economic value through its business activities. The Group's core operations, which involve providing digital solutions, directly contribute to revenue generation and employment. This value is distributed across various stakeholders, including employees, suppliers, shareholders and the government.

In FYE 2025, AGMO's direct economic value was generated from the revenue generated through the company's products and services, as well as the economic benefits distributed to various stakeholders. The following is a breakdown of the direct economic value generated and its distribution:

Direct Economic Value Generated and Distributed

	FYE 2025 (RM'000)	FYE 2024 (RM'000)	FYE 2023 (RM'000)
Economic Value Generated	38,498	35,226	26,362
Revenue	38,498	35,226	26,362
Economic Value Distributed	(30,031)	(28,246)	(19,582)
Operating costs	(11,768)	(10,921)	(7,564)
Employee wages and benefits	(13,597)	(13,958)	(10,366)
Payments to government, including corporate income tax, EPF, SOCSO & EIS	(4,666)	(3,367)	(1,652)
Economic Value Retained	8,467	6,980	6,780

Indirect Economic Value Generated

AGMO's operations generate meaningful indirect economic value, benefiting local communities and the broader economy. This includes the creation of job opportunities through the Group's ongoing growth, as well as the contributions of Agmo Academy, which equips individuals with digital and technical skills to enhance their employability. By supporting talent development and knowledge transfer in the IT sector, AGMO helps drive workforce readiness and stimulate long-term socio-economic progress. We remain committed to advancing its job creation efforts and talent development programmes to support sustainable growth in the communities it serves.

SUSTAINABILITY STATEMENT

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Global Reporting Initiatives (“GRI”) Content Index

Statement of use	Agmo Holdings Berhad has reported the information cited in this GRI Content Index for the period 1 April 2024 to 31 March 2025 with reference to the GRI Standards.	
GRI 1 used	GRI 1: Foundation 2021	
GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organisational details	Reporting Boundaries, page 26
	2-2 Entities included in the organisation’s sustainability reporting	
	2-3 Reporting period, frequency and contact point	
	2-4 Restatements of information	N/A
	2-5 External assurance	N/A
	2-6 Activities, value chain and other business relationships	Management Discussion and Analysis, page 17-25
	2-7 Employees	Empowering Our Human Capital, page 35-37
	2-9 Governance structure and composition	Sustainability Governance, page 31-32
	2-10 Nomination and selection of the highest governance body	
	2-11 Chair of the highest governance body	
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance Overview Statement, page 46-52
	2-13 Delegation of responsibility for managing impacts	
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance, page 31-32
	2-15 Conflicts of interest	Corporate Governance Overview Statement, page 46-52
	2-16 Communication of critical concerns	
	2-17 Collective knowledge of the highest governance body	
	2-18 Evaluation of the performance of the highest governance body	
	2-19 Remuneration policies	
	2-20 Process to determine remuneration	Management’s Approach on Materiality Topics and Support to SDGs, page 28-30
	2-22 Statement on sustainable development strategy	
	2-23 Policy commitments	
	2-24 Embedding policy commitments	Whistleblowing, page 32
	2-25 Processes to remediate negative impacts	
	2-26 Mechanisms for seeking advice and raising concerns	Stakeholder Engagement, page 31
	2-29 Approach to stakeholder engagement	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Topics, page 26-30
	3-2 List of material topics	
	3-3 Management of material topics	

SUSTAINABILITY STATEMENT

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Global Reporting Initiatives (“GRI”) Content Index *cont'd*

GRI STANDARD	DISCLOSURE	LOCATION
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Economic Value Generated, page 43
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Anti-Bribery and Anti-Corruption, page 32
	205-3 Confirmed incidents of corruption and actions taken	
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Energy Efficiency, page 34
	302-4 Reduction of energy consumption	
GRI 303: Water and Effluents 2018	303-5 Water consumption	Responsible Water Consumption, page 35
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emissions Management, page 33
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-3 Other indirect (Scope 3) GHG emissions	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Managing E-waste, page 34
	306-2 Management of significant waste-related impacts	
	306-3 Waste generated	
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Benefits, page 38
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety, page 40
	403-2 Hazard identification, risk assessment, and incident investigation	
	403-3 Occupational health services	
	403-5 Worker training on occupational health and safety	
	403-6 Promotion of worker health	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Training, Education, and Development, page 38-40
	404-2 Programs for upgrading employee skills and transition assistance programs	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity and Inclusion, page 36-37
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Whistleblowing, page 32
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer Privacy and Data Protection, page 42

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“**Board**”) of Agmo Holdings Berhad (“**Agmo**” or the “**Company**”) recognises the importance of good corporate governance practices within the Company and its subsidiaries (“**Group**”) as a fundamental part of discharging its responsibilities to safeguard shareholders’ investments and to protect the interests of all stakeholders.

The Board is pleased to set out below the manner in which the Group has applied the three main principles in the Malaysian Code on Corporate Governance 2021 (“**MCCG**”) during the financial year ended 31 March 2025 (“**FYE 2025**”), which are as follows:-

Principle A: Board Leadership and Effectiveness;

Principle B: Effective Audit and Risk Management; and

Principle C: Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders.

This statement is prepared in compliance with the ACE Market Listing Requirements (“**AMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and it is to be read together with the Corporate Governance Report 2025 of the Company which is available on the Company’s website at www.agmo.group.

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS

BOARD RESPONSIBILITIES

The Board is collectively responsible for the proper stewardship and overall performance of the Group’s business and for ensuring the long-term success of the Group and the delivery of sustainable value to stakeholders. To this end, the Board sets goals, policies and targets within a framework of prudent and effective controls which enables risk to be assessed and managed.

The roles and responsibilities of the Board in discharging its fiduciary and leadership functions have been formalised in the Board Charter which is available on the Company’s website at www.agmo.group.

Broadly, the responsibilities of the Board are inclusive of but not limited to:

- provide leadership and oversee the overall conduct of the Group’s businesses to ensure that the businesses are being properly managed;
- review and adopt strategic plans for the Group and to ensure that such strategic plans and the principal risks, performance and its sustainability thereon are effectively integrated and appropriately balanced;
- review and adopt corporate governance best practices in relation to risk management, legal and compliance management and internal control systems to safeguard the Group’s reputation, the employees and assets and to ensure compliance with applicable laws and regulations;
- review the Group’s succession plans for critical leadership roles and an adequate talent pipeline;
- ensure that the Company has effective Board committees as required by applicable laws, regulations, rules, directives and guidelines and as recommended by the MCCG;
- review and approve the annual business plans, financial statements and annual reports;
- monitor the relationship between the Group and the management, shareholders and stakeholders, and to develop and implement an investor relations programme or shareholders’ communications policy for the Group; and
- appoint the Board committees, to delegate powers to such committees, to review the composition, performance and effectiveness of such committees, and to review the reports prepared by the Board committees and deliberate on the recommendations thereon.

For the Board to discharge their functions and responsibilities orderly and effectively, the Board has delegated specific powers and responsibilities to various Board committees, namely the Audit and Risk Management Committee, Nomination Committee and Remuneration Committee. The functions of each Board Committee are set out in the Terms of Reference of the respective Committees, which are available on the Company’s website at www.agmo.group.

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The roles of the Chairman and Chief Executive Officer are separately held, and each has a clear division of responsibilities between them to ensure the balance of control, power and authority.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Cont'd

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS *cont'd*

CHAIRMAN AND CHIEF EXECUTIVE OFFICER *cont'd*

The Non-Independent Non-Executive Chairman of the Board, Dato' Low Hann Yong, is responsible for ensuring the integrity and effectiveness of the Board's governance process, acts as a facilitator at the meetings and ensures that Board proceedings comply with good conduct and best practices.

Dato' Low Hann Yong is not a member of the Audit and Risk Management Committee, Nomination Committee and Remuneration Committee of the Company to avoid the risk of self-review and impairment of the objectivity of the Chairman and the Board when deliberating on the observations and recommendations put forth by the Board Committees, in line with Practice 1.4 of the MCCG.

While Mr Tan Aik Keong, the Chief Executive Officer of the Group, is involved in the day-to-day management of the Group by contributing strategies and insights to enable the Group to achieve its goals and objectives efficiently. He leads the management team in ensuring that the Group's businesses deliver shareholder value.

COMPANY SECRETARIES

The Board is supported by two (2) qualified and competent Company Secretaries. Both the Company Secretaries are members of the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA") and are qualified to act as Company Secretaries pursuant to Section 235(2) of the Companies Act 2016 (the "Act").

The Company Secretaries are responsible to provide support and guidance in advising the Board on all secretarial matters of the Company, in particular compliance with the AMLR of Bursa Securities as well as to inform and keep the Board updated on the latest developments in corporate governance, changes in the legal regulatory framework, new statutory requirements and best practices.

COMPANY'S POLICIES

The Board encourages employees across the Group to adhere and to maintain the highest standard of ethical behaviour, hence the Group has adopted the following policies as a mechanism to minimise any risks that may occur.

1. **Board Charter**

The Board has adopted a Board Charter which is to provide guidance to them in the fulfilment of their roles, duties and responsibilities in accordance with the principles of good corporate governance. The Board Charter would be periodically reviewed and updated as and when necessary to ensure that it remains consistent with the Group's policies and procedures.

2. **Code of Ethics and Conduct**

The Group has put in place a Code of Ethics and Conduct which serves as a documentation of their commitment in business dealings with customers, vendors, suppliers, government, regulators, investors and the business community as a whole in a manner that is efficient, effective and fair.

3. **Whistleblowing Policy**

The Group has established a whistleblowing policy to provide an avenue for the employees of the Group and members of the public to raise concerns of any wrongdoing or improper conduct involving the Group and its directors or employees.

4. **Anti-Bribery & Corruption Policy**

The Group is committed to promote strong governance culture and ethical behaviour within the Group and to prevent the occurrence of corrupt practices in accordance with Section 17A of the Malaysian Anti-Corruption Commission (Amendment) Act 2018 on corporate liability for corruption and hence has adopted the Anti-Bribery & Corruption Policy.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Cont'd

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS *cont'd*

COMPANY'S POLICIES *cont'd*

5. Directors' Fit and Proper Policy

The Board has adopted a Directors' Fit and Proper Policy to ensure that Directors possess the character, integrity, a relevant range of skills, knowledge, experience, competence and time commitment to carry out their roles and responsibilities effectively in the best interest of the Company and its stakeholders.

Details of the Board Charter, Code of Ethics and Conduct, Whistleblowing Policy, Anti-Bribery & Corruption Policy and Directors' Fit and Proper Policy are available on the Company's website at www.agmo.group.

BOARD COMPOSITION

The Board is committed to ensuring that its composition not only reflects the diversity as recommended by the MCCG, as best as it can, but also the right mix of skills and balance to contribute to the achievement of the Group's goal and business objectives.

The current Board consists of seven (7) members, comprising one (1) Non-Independent Non-Executive Chairman, one (1) Non-Independent Executive Director / Chief Executive Officer, one (1) Non-Independent Executive Director / Chief Operating Officer and four (4) Independent Non-Executive Directors. The Company has complied with Rule 15.02 of the AMLR of Bursa Securities, which requires that at least two (2) or one-third (1/3) of the Board consists of independent directors, and that there be at least one female director. The composition is also in line with Practice 5.2 of the MCCG where at least half of the Board are independent directors. In terms of gender diversity, female representation on the Board currently stands at 28.6%, following the appointment of an additional female Director during the year. While this is marginally below the 30% threshold recommended by the MCCG, the Board remains committed to enhancing gender diversity and will continue to consider suitably qualified female candidates for future appointments.

In the event of any vacancy of the Board resulting in non-compliance with Rule 15.02 of the AMLR of Bursa Securities, the Company will fill the vacancy within three (3) months.

BOARD MEETINGS

The Board shall meet at least four (4) times in a financial year to facilitate the discharge of its responsibilities, although additional meetings may be called at any time at the Chairman's discretion.

During FYE 2025, a total of five (5) Board meetings were held and the attendance of the Directors is shown in the table below:

Name of Directors	Attendance for FYE 2025
(a) Dato' Low Hann Yong	5/5
(b) Tan Aik Keong	5/5
(c) Low Kang Wen	5/5
(d) Dr. Lau Cher Han	5/5
(e) Datin Yap Shin Siang	5/5
(f) Mohd Fairuz bin Mohd Azrul	5/5
(g) Tan Mei Xuan	2/2

Based on the attendance record as set out above, the Board is satisfied with the level of time and commitment given by each of the Directors towards fulfilling their duties and responsibilities.

All the Directors complied with the minimum 50% attendance in respect of the Board meetings held in FYE 2025 as stipulated under Rule 15.05 of the AMLR of Bursa Securities.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Cont'd

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS *cont'd*

ACCESS TO INFORMATION AND ADVICE

The meeting materials for each Board meeting were given to all the Directors at least seven (7) days in advance prior to the respective meeting. Reasonable time was given to the Directors to review the Board papers so that matters arising could be properly deliberated at the Board meetings and appropriate decisions could be made by the Board.

The Board has access to all information pertaining to the Company and advice/services of the Company Secretaries and Key Senior Management of the Group to facilitate the discharge of their duties as a Director. The Board is entitled to obtain independent professional advice at the Company's expense to enable them to discharge their duties with adequate knowledge on the matters being deliberated.

CONTINUOUS PROFESSIONAL DEVELOPMENT

The Board acknowledges the importance of continuous education and training programmes to enable effective discharge of its responsibilities and to be apprised of the changes to regulatory requirements and the impact such regulatory requirements will have on the Group.

Details of seminars/conferences/training programmes attended by the Board members during FYE 2025 are as listed below:

Name of Directors	Seminars/Conferences/Training Programmes Attended
Tan Aik Keong	<ul style="list-style-type: none"> - MDEC Blockchain Roundtable 2024 - KL20 Summit 2024 - Microsoft CEO Connection - AWX CXO Industry Roundtable - Malaysian Use Cases - CloudTech and DataCentre Conference 2024 - 2024 Tencent Global Digital Ecosystem Summit - SCxSC Fintech Summit - Digital Investment Office - Sovereign LLM Roundtable - Malaysia Digital Xceleration (MDX) Summit 2024
Dato' Low Hann Yong	<ul style="list-style-type: none"> - Practical Insights in Estate Administration
Low Kang Wen	<ul style="list-style-type: none"> - Digital Maker Fair 2024 - Borneo International Tech Summit 2024 - Future Skills Talent Council (FSTC) ICT Sector Meeting
Dr. Lau Cher Han	<ul style="list-style-type: none"> - Thrive with AI Conference - IR4.0 Programme for Young Professionals by the Economic Research Institute for ASEAN and East Asia (ERIA) - UMPSA Industry Coach Conference - Global AI Hackathon (Korea) - Launch of National AI Office (NAIO) - Iproperty Agent AI Workshop
Datin Yap Shin Siang	<ul style="list-style-type: none"> - Steering Climate Risk and ESG Roadmap for Corporates - Auditor's Report, Audit Modifications, Going Concern and Other Matters Paragraph - Quality Management for Small Medium Practices - At the firm and engagement level - ChatGPT Prompt Engineering for Financial Professionals (Beginner Level) - Tax Consideration in Financing of Corporations
Mohd Fairuz bin Mohd Azrul	<ul style="list-style-type: none"> - Carbon Forward Asia - Energy Taiwan, Net Zero 2024 - Impact Measurement and Management for the Sustainable Development Goals - ICDM - Mandatory Accreditation Programme Part II: Leading For Impact (LIP)
Tan Mei Xuan	<ul style="list-style-type: none"> - ICDM - Mandatory Accreditation Programme Part I - MYStartup Pre-A C3 - SIDEC Accelerator CLLA C19 - SIDEC Accelerator CLLA C20

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Cont'd

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS *cont'd*

RE-ELECTION OF DIRECTORS

In accordance with the Company's Constitution and in compliance with the AMLR of Bursa Securities, a Director shall retire from office at least once in every three (3) years but shall be eligible for re-election.

Pursuant to Clause 130.1 of the Company's Constitution, an election of Directors shall take place each year at the Annual General Meeting ("AGM") of the Company, where one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third shall retire from office and be eligible for re-election. The Directors to retire every year shall be the Directors who have been in office the longest since their last election.

Pursuant to Clause 115 of the Company's Constitution, any Director so appointed either to fill a casual vacancy or as an addition to the existing Directors shall hold office only until the next following AGM of the Company and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

Upon the recommendation of the Nomination Committee and the Board, the Directors who are standing for re-election at the forthcoming AGM of the Company are:-

1. Mohd Fairuz bin Mohd Azrul;
2. Datin Yap Shin Siang; and
3. Tan Mei Xuan

TENURE OF INDEPENDENT DIRECTORS

In accordance with the Board Charter, the tenure of an independent director should not exceed a term limit of nine (9) years. In the event that the Board intends to retain the independent director beyond nine (9) years, the Board should provide justification and seek shareholders' approval through a Two-tier Voting Process and the manner to obtain the shareholders' approval on the resolution shall follow the recommendation of the MCCG.

Currently, none of the Independent Directors of the Company has exceeded a cumulative term of nine (9) years.

NOMINATION COMMITTEE

The Company's Nomination Committee ("NC") comprises three (3) Independent Non-Executive Directors, to support and advise the Board in fulfilling their responsibilities to shareholders in ensuring the Board is composed of the right group of individuals, with an appropriate mix of skills, knowledge, experience and independent elements that is aligned with the Company's objectives and strategic goals.

During FYE 2025, the NC had reviewed and recommended the re-election of the retiring Directors for the Board's approval.

BOARD ASSESSMENT

The NC is responsible for evaluating the performance and effectiveness of the entire Board, the Board Committees and individual Directors on an annual basis. The evaluation process is led by the NC Chairman and supported by the Company Secretary via questionnaires or evaluation forms.

The Board's effectiveness is assessed in the areas of its roles and responsibilities and composition, attendance record, intensity of participation at meetings, quality of interventions and special contributions. Besides, the effectiveness of the Board Committees is assessed in terms of structure and processes, accountability and responsibility as well as the effectiveness of the Chairman/Chairperson of the respective Board Committees.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Cont'd

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS *cont'd*

BOARD ASSESSMENT *cont'd*

Based on the annual assessment conducted for FYE 2025, the NC was satisfied with the existing Board composition and concluded that each Director has the requisite competence to serve on the Board and has sufficiently demonstrated their commitment to the Company in terms of time and participation during FYE 2025 and recommended to the Board the re-election of retiring Directors at the Company's forthcoming AGM. All assessments and evaluations carried out by the NC in discharge of its functions were properly documented and minuted by the Company Secretary in attendance. The results of the assessments and comments by Directors were summarised and deliberated at the NC meeting and thereafter reported to the Board for notation.

REMUNERATION COMMITTEE

The Board has set up a Remuneration Committee ("RC") which comprises three (3) Independent Non-Executive Directors, to assist the Board in determining the Director's remuneration including the review of remuneration packages for the Executive Directors and Key Senior Management of the Company to ensure that the Group attracts and retains individuals with the necessary skills and experience as required.

During FYE 2025, the RC had reviewed and recommended the proposed revision of the remuneration package payable to the Executive Directors and Key Senior Management for the Board's approval.

DIRECTORS' REMUNERATION

The details of the Directors' remuneration comprising remuneration received or receivable from the Group in FYE 2025 are as follows: -

Directors	Directors' Fee (RM'000)	Salaries & Bonuses (RM'000)	Other emoluments (RM'000)	Total (RM'000)
Dato' Low Hann Yong	30	-	-	30
Tan Aik Keong	-	244	31	275
Low Kang Wen	-	234	30	264
Dr. Lau Cher Han	30	-	-	30
Datin Yap Shin Siang	30	-	-	30
Mohd Fairuz bin Mohd Azrul	30	-	-	30
Tan Mei Xuan	15	-	-	15
Total	135	478	61	674

The key senior management of the Group comprises four (4) Key Senior Management personnel, two (2) of whom are also members of the Board, whose details of remuneration are listed under the Director's remuneration in the table above.

The details of the remuneration of the remaining two (2) Key Senior Management personnel are as follows:

Key Senior Management	Remuneration band (RM'000)
Tham Chin Seng	250-300
Cynthia Wong Yoke Wah	270-320

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Cont'd

PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT

AUDIT AND RISK MANAGEMENT COMMITTEE

The Board is assisted by the Audit and Risk Management Committee (“**ARMC**”) which comprises solely of three (3) Independent Non-Executive Directors, to oversee the Group’s financial reporting process. The Chairperson of the ARMC is not the Chairman of the Board. The ARMC members possess a wide range of skills, are financially literate and able to understand matters within the purview of the ARMC, including the financial reporting and performance of the Group.

The Board took note of Practice 9.2 of the MCCG that the ARMC shall have a policy that requires a former partner of the external audit firm of the listed company to observe a cooling-off period of at least three (3) years before being appointed as a member of the ARMC and has incorporated the said practice in the Terms of Reference of the ARMC.

The independence, suitability and appointment/re-appointment of the external auditors is reviewed by the ARMC annually. Based on the assessment, the ARMC was satisfied with the performance and independence of the external auditors and recommended to the Board to put forth a proposal for the re-appointment of the external auditors at the forthcoming AGM.

The Board fulfils its responsibilities in the risk governance and oversight functions through the ARMC via a risk management framework which adopts a structured and integrated approach in managing key business risks.

Details of the activities carried out by the ARMC for FYE 2025 are set out in the ARMC Report in the Annual Report.

PRINCIPLE C – INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

COMMUNICATION WITH STAKEHOLDERS

The Board recognises the importance of being transparent and accountable to its shareholders and has used various channels of communication to enable the Board and Management to continuously communicate, disclose and disseminate comprehensive and timely information to investors, shareholders, the financial community and the public.

The various channels of communication with stakeholders are through the Company’s website and email, announcements via Bursa Link, circular and annual report, general meetings and press releases which will help to enhance stakeholders’ understanding of the business and operations of the Group and to make informed investment decisions.

CONDUCT OF GENERAL MEETINGS

General meetings serve as an invaluable platform for shareholders to engage with the Board and Key Senior Management in productive dialogue and provide constructive feedback that contributes to the overall betterment of the Group.

As recommended by the MCCG, the notice of AGM will be despatched 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 (“**EGM**”) 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 votes cast at the general meeting. The outcome of the general meeting will then be announced to Bursa Securities on the same day while the minutes of the general meeting will be published on the Company’s website no later than thirty (30) business days after the general meeting.

All Directors who were in office at the time attended the AGM held in 2024. Barring unforeseen circumstances, all Directors will be present at the forthcoming AGM of the Company to enable the shareholders to raise questions and concerns directly to the Board.

COMPLIANCE STATEMENT

Saved as disclosed above, the Board is of the view that the Group has complied with and shall remain committed to attaining the highest possible standards through the continuous adoption of the principles and best practices set out in the MCCG and all other applicable laws, where applicable and appropriate. This Corporate Governance Overview Statement was approved by the Board on 30 July 2025.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The Board of Directors (“**the Board**”) of Agmo Holdings Berhad (“**Agmo**” or “**Company**”) is pleased to present the Audit and Risk Management Committee Report (“**ARMC**”) which provides insights into the manner in which the ARMC discharged its functions for the Group in respect of the financial year ended 31 March 2025 (“**FYE 2025**”).

COMPOSITION

The ARMC comprises solely of Independent Non-Executive Directors. The present members of the ARMC are as follows: -

Chairperson	: Datin Yap Shin Siang, <i>Independent Non-Executive Director</i>
Members	: Dr. Lau Cher Han, <i>Independent Non-Executive Director</i> Mohd Fairuz bin Mohd Azrul, <i>Independent Non-Executive Director</i>

The ARMC Chairperson, Datin Yap Shin Siang, is a member of the Certified Practising Accountant (CPA) Australia, Malaysian Institute of Accountants and Chartered Tax Institute of Malaysia. Therefore, the composition of the ARMC meets the requirements of Rules 15.09 and 15.10 of the ACE Market Listing Requirements (“**AMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and Practice 9.4 of the Malaysian Code on Corporate Governance 2021 (“**MCCG**”).

The members of the ARMC have the relevant experience and expertise in finance and accounting and have carried out their duties in accordance with the Terms of Reference of the ARMC.

INDEPENDENCE OF THE AUDIT COMMITTEE

The Company recognised the need to uphold independence of its external auditors and that no possible conflict of interest whatsoever should arise. None of the members of the ARMC were former audit partners of the external auditors appointed by the Group. The Company will observe a cooling-off period of at least three (3) years in the event any potential candidate to be appointed as a member of the ARMC was an audit partner of the external auditors of the Group.

MEETINGS

The ARMC had conducted five (5) meetings during FYE 2025 and the attendance of the ARMC members are set out below: -

Name	Designation	Attendance
Datin Yap Shin Siang	Chairperson	5/5
Dr Lau Cher Han	Member	5/5
Mohd Fairuz bin Mohd Azrul	Member	5/5

The ARMC meetings were organised with agendas that were distributed to the ARMC members seven (7) days prior to the meeting. The meetings were of adequate length to allow the ARMC to accomplish its agenda with sufficient time to discuss emerging issues. The minutes of each ARMC meeting were recorded and tabled for confirmation at the next ARMC meeting, and subsequently presented to the Board for notation.

The Head of Finance was invited to all ARMC meetings to facilitate direct communications and to provide clarification on financial and risk assessment reports. The executive Board members as well as representatives of the external auditors and internal auditors were also invited to attend the meetings to provide inputs, advices and clarification to key audit issues when required.

TERMS OF REFERENCE

The Terms of Reference of the ARMC which set out its duties and responsibilities are accessible via the Company’s website at www.agmo.group.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

Cont'd

SUMMARY OF ACTIVITIES OF THE ARMC

The activities undertaken by the ARMC in the discharge of its functions and duties for FYE 2025 are summarised as follows: -

(a) Financial reporting

- Reviewed the unaudited quarterly financial reports and audited annual financial statements before they were presented to the Board for approval, and discussed with Management and the external auditors on the financial reporting standards applied, including the judgements exercised in the application of those standards and the critical accounting estimates and assumptions used in arriving at the reported amounts of items in the quarterly financial reports and annual financial statements.

(b) Matters relating to External Audit

- Reviewed the Audit Planning Memorandum, Audit Review Memorandum and Audit Completion Memorandum for FYE 2025 and thereafter recommended the same to the Board for notation.
- Reviewed significant matters arising from the audit which were highlighted by the external auditors and reported the findings to the Board.
- Briefed by the external auditors on changes to the relevant guidelines on regulatory and statutory requirements.
- Reviewed the proposed external audit fees for FYE 2025 and thereafter recommended the same to the Board for approval.
- Reviewed and evaluated the performance and independence of the external auditors and recommended their reappointment to the Board for approval.

(c) Matters relating to Internal Audit

- Reviewed and approved the internal audit plan for FYE 2025 to ensure adequate scope and coverage of the Group's activities based on identified and assessed key risk areas.
- Reviewed the internal audit reports which were tabled during the year, the audit recommendations made and Management's response to these recommendations. Where appropriate, the ARMC has directed Management to rectify and improve control procedures and workflow processes based on the internal auditors' recommendations.
- Undertook assessment of the performance of the internal auditors and reviewed the effectiveness of the audit processes.

(d) Matters relating to related party transaction and/or conflict of interest

- Reviewed the quarterly and annual financial statements for disclosures relating to related party transactions that arose within the Group, if any.

(e) Matters relating to risk management

- Reviewed the Group's annual risk assessment report to evaluate the effectiveness of the Group's risk management framework and the adequacy of risk mitigation measures.

(f) Other Matters

- Reviewed and confirmed the minutes of ARMC meetings.
- Noted on the status of corporate proposals undertaken by the Company as disclosed in the quarterly reports.
- Noted on the status of utilisation of proceeds from the Company's initial public offering exercise.
- Reviewed the Statement on Risk Management and Internal Control, Corporate Governance Overview Statement and Management Discussion and Analysis on behalf of the Board for inclusion in the Annual Report, and the Corporate Governance Report.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

Cont'd

INTERNAL AUDIT FUNCTION

The Group has outsourced its internal audit function to a professional firm named GovernanceAdvisory.com Sdn. Bhd. (**“the Internal Auditors”**), with a team headed by Mr. Wong Tchen Cheg who is an Associate Member of the Institute of Internal Auditors Malaysia and member of the Malaysian Institute of Accountants as well as Certified Practising Accountant (CPA) Australia.

The Internal Auditors were engaged to undertake independent and objective review of the effectiveness of the governance, risk management and internal control of certain key functions of the Group. The Internal Auditors report directly to the ARMC and provides impartial advice to the ARMC and the Management as to whether the key functions reviewed are: -

- i. in accordance with the Group’s policies and procedures; and
- ii. achieving the desired results effectively and efficiently.

The Internal Audit Report was presented to the ARMC on a half yearly basis for deliberation and its recommendations were communicated to the Management for corrective actions to be taken. The Internal Auditors also provided follow-up audit reports at subsequent ARMC meetings to report on the status of the key audit issues highlighted in the previous ARMC meetings. All proposals presented by the Internal Auditors were tabled to the Board for notation or approval after being reviewed by the ARMC.

The costs incurred for the internal audit function in respect of FYE 2025 amounted to RM24,000.

This ARMC Report has been reviewed by the ARMC and approved by the Board on 30 July 2025.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Board of Directors (“**Board**”) of Agmo Holdings Berhad and its subsidiaries (“**Group**”) is pleased to present its Statement on Risk Management and Internal Control (“**Statement**”) for the financial year ended 31 March 2025 (“**FYE 2025**”), which has been prepared pursuant to Rule 15.26(b) of the ACE Market Listing Requirements (“**AMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), and as guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers (“**the Guideline**”).

BOARD RESPONSIBILITY

The Board acknowledges its responsibility for maintaining a sound system of risk management and internal control and reviewing its adequacy and effectiveness to safeguard shareholders’ interests and to protect the Group’s assets. It is important to note that the system of risk management and internal control is designed to manage the Group’s risks within an acceptable risk profile rather than to eliminate all risks completely. Hence, these systems could only provide reasonable but not absolute assurance against any material misstatement, fraud or potential loss.

The Board affirms that the Group has in place an ongoing process of identifying, evaluating, monitoring and managing the principal risks affecting the achievement of its business objectives throughout the financial year ended 31 March 2025. The Board has delegated the review of adequacy and effectiveness of the internal control system to the Audit and Risk Management Committee (“**ARMC**”). The Board is kept informed of all significant control issues brought to the attention of the ARMC by Management, the Internal Auditors and the External Auditors. The Board works closely with the ARMC to review and improve the internal controls as well as address potential risks from time to time.

RISK MANAGEMENT FRAMEWORK AND PROCESS

The Board recognises the importance of managing risks to safeguard shareholders’ investment and the Group’s assets. An ongoing process was deployed to identify and evaluate significant business risks faced by the Group to manage the risks. Management is entrusted to identify such risks for onward reporting to the ARMC so that prevention measures may be taken to mitigate the risks. For each risk identified, the risk management process includes assessing the likelihood of its occurrence and its impact. The significant risks faced by the Group, including action plans to mitigate risks within acceptable levels, are reported to the Board at least once a year.

As part of the Group’s risk management process, the ARMC, chaired by an Independent Non-Executive Director, has been established to perform, amongst others, the following:

- (a) To consider the effectiveness of the internal control system and risk management framework adopted within the Group and to be satisfied that the methodology employed allows identification, analysis, assessment, monitoring and communication of risks in a regular and timely manner that will allow the Group to mitigate potential losses and maximise opportunities.
- (b) To review and evaluate the adequacy of processes and procedures in ensuring compliance with applicable laws, regulations, directives, and guidelines issued by relevant regulatory authorities.
- (c) To ensure that the system of internal control is soundly conceived and in place, effectively administered and regularly monitored.
- (d) To cause reviews to be made of the extent of compliance with established internal policies, standards, plans and procedures.
- (e) To obtain assurance that adequate plans have been developed and implemented prior to the commencement of major areas of change within the Group.
- (f) To recommend to the Board appropriate measures to enhance the system of internal control, based on the findings of the Internal Auditors and External auditors, as well as from the ARMC’s own deliberations and consultations.
- (g) To report to the Board any suspected frauds or irregularities, serious internal control deficiencies or suspected infringement of laws, rules and regulations which come to its attention and are of sufficient importance to warrant the attention of the Board.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Cont'd

RISK MANAGEMENT FRAMEWORK AND PROCESS *cont'd*

The ARMC meets periodically to consider principal risks evaluated by the respective risk owners that may impede the Group from achieving its strategic and operational objectives, as well as develop action plans to mitigate such risks.

During FYE 2025, risk assessment was conducted to update the key risk profile. During the risk assessment meeting, key risks identified were rated and prioritised in terms of likelihood of the risk occurring and its impact should the risk occur. The risk ratings take into consideration the effectiveness of internal controls currently in place to mitigate the key risks identified. Thereafter, risk management strategies or Management's action plans to be undertaken are considered to manage risks to an acceptable level.

All significant risks identified, along with the corresponding controls and mitigation plans taken by Management, are documented in the risk assessment report which was compiled and tabled to the ARMC and the Board for deliberation on 30 May 2025.

Internal Audit Function ("IAF")

The Group has outsourced its IAF to GovernanceAdvisory.com Sdn. Bhd., an outsourced internal audit service provider. The Internal Auditors report directly to the ARMC and assist the Board in assessing the adequacy and effectiveness of the internal control system established by Management based on the agreed scope of work outlined in the annual internal audit plan approved by the ARMC during FYE 2025. There was no restriction placed upon the scope of the IAF's work and the Internal Auditors were allowed full and unrestricted access to the records pertinent for the internal audit and relevant personnel of the Group.

The ARMC reviewed the Internal Audit Report, its observations and recommendations to ensure that the ARMC obtained the necessary level of assurance with respect to the adequacy and effectiveness of the risk management and internal control systems.

The scope of work of the IAF includes assisting the Board in accordance with the internal audit charter of the Group as follows:

- Evaluate the systems of internal controls based on the Group's standard operational manuals and put forward recommendations to the ARMC.
- Establish an overview of the adequacy and effectiveness of the internal control system within the Group to provide reasonable assurance regarding the achievement of the objectives in the following areas:
 - (i) Effectiveness and efficiency of operations;
 - (ii) Suitability, reliability and integrity of financial and other management information; and
 - (iii) Compliance with the established policies and procedures.
- Address issues and concerns as requested by the ARMC.
- Review newly implemented internal controls by the Group.
- Conduct follow-up visits on actions taken by the Management in previous internal audit findings to ensure any issues and control deficiencies highlighted are subsequently rectified.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Cont'd

OTHER KEY ELEMENTS OF INTERNAL CONTROL PROCESSES

In addition to risk management and internal audit, the Group has established various controls to review the adequacy, effectiveness and integrity of the internal control system. Such controls include:

- Quarterly review of financial results and operational matters by the ARMC and the Board.
- Operations review meetings are held bi-weekly to monitor the progress of business operations, deliberate significant issues and formulate corrective measures.
- Policies and standard operating procedures for various departments within the Group are documented to provide operational guidance and ensure compliance. These policies and procedures are reviewed and updated as necessary to maintain their effectiveness at all times.
- Corporate finance and treasury matters are controlled centrally and monitored on a weekly, monthly and quarterly basis.
- Formal authorisation limit for various levels of personnel is established in order to minimise the risk of unauthorised transactions.
- Monthly report on key business indicators and performance results of each subsidiary and department is reported to Management for review and decision making.

CONCLUSION

The process for identifying, evaluating and managing risks as outlined in this Statement has been in place for the year under review and up to the date of approval of this Statement. The risk management process and internal control system of the Group have been reviewed and found to be operating adequately and effectively in all material respects and the Board has accordingly received assurance from the relevant key senior management including the Chief Executive Officer, Chief Operating Officer and Head of Finance.

The disclosures in this Statement do not include the risk management and internal control practices of the joint venture companies of the Group. The Company's interests in these entities are safeguarded through the appointment of members of the Company's senior management to the respective board of directors of the joint venture companies.

REVIEW OF STATEMENT BY EXTERNAL AUDITORS

Pursuant to Rule 15.23 of the AMLR of Bursa Securities, the External Auditors have reviewed this Statement. Their review was performed in accordance with 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 nothing has come to their attention that causes them to believe that this Statement is inconsistent with their understanding of the process and the review adopted by the Board on the adequacy and integrity of the risk management and internal control of the Group.

This Statement is made in accordance with a resolution of the Directors passed on 30 July 2025.

NOMINATION COMMITTEE REPORT

The Nomination Committee (“**NC**”) assists the Board of Directors (“**the Board**”) of Agmo Holdings Berhad (“**Agmo**” or the “**Company**”) in discharging its responsibilities by overseeing the selection and assessment of Directors to ensure that the composition of the Board meets the needs of the Company. The NC is guided by the Terms of Reference of the NC, which can be accessed on the Company’s website at www.agmo.group.

Composition and Meeting

The NC is chaired by Dr. Lau Cher Han, who is an Independent Director, in line with Practice 5.8 of the Malaysian Code on Corporate Governance 2021 (“**MCCG**”) that the NC should be chaired by an independent director or a senior independent director.

The members of the NC during financial year ended 31 March 2025 (“**FYE 2025**”) together with their attendance record at the NC meeting held during FYE 2025 are as follows:

Name	Designation	Directorship	Attendance
Dr. Lau Cher Han	Chairman	Independent Non-Executive Director	1/1
Datin Yap Shin Siang	Member	Independent Non-Executive Director	1/1
Mohd Fairuz bin Mohd Azrul	Member	Independent Non-Executive Director	1/1

The NC meets as and when required but at least once a year.

The Executive Directors and Key Senior Management were invited to the NC meeting to facilitate deliberations as well as provide clarifications on the proposals tabled for the NC’s consideration. An update of key deliberations and recommendations by the NC was reported to the Board at its meeting. One of the Company Secretaries, who also served as the secretary to the NC, was in attendance at the meeting.

Board Nomination and Selection Process

The NC is responsible for considering and making recommendations to the Board candidates for directorship when the need arises such as to fill a vacancy arising from resignation or retirement or to close any skills, competencies, experience or diversity gap that has been identified or to strengthen board composition. Candidates may be proposed by the Chief Executive Officer or any Director or shareholder and must fulfil the requirements prescribed under the relevant laws and regulations for appointment as director. A candidate’s suitability for appointment will be based primarily on the individual’s merits as well as the strategic aim for the appointment.

Summary of Activities of the NC

The NC’s key activities are summarised below:

(a) Annual Evaluation

The NC had conducted an annual evaluation of the effectiveness of the Board as a whole, its committees and the contribution of each individual Director for FYE 2025. The evaluation exercise was facilitated by the Company Secretaries via questionnaires/evaluation forms covering the areas of size and composition, expertise, board functions, role and responsibilities, contribution and performance, board structure, quality of governance, conflict of interest, fit and proper, calibre and personality, personal commitment, legal and regulatory compliance, decision making, internal control and risk management and meeting administration and conduct.

Based on the assessment performed, the results of the evaluations indicated that each Director understands their roles, power, duties and responsibilities as a director, and there are no evident weaknesses or shortcomings which require mitigating measures. The Board and the board committees continue to operate effectively and the performance of the Directors and the time commitment in discharging their duties as Directors of the Company for FYE 2025 were satisfactory.

NOMINATION COMMITTEE REPORT

Cont'd

Summary of Activities of the NC *cont'd*

(a) Annual Evaluation *cont'd*

The NC, with the concurrence of the Board, was of the view that the Board is of the right size and has an appropriate mix of skills, experience, perspective, independence and diversity, including gender diversity needed to meet the needs of the Company.

(b) Independence of the Independent Directors

Based on the assessment performed, the independence of the Independent Directors is in accordance with the criteria set out in the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. The assessment includes evaluating whether the Independent Directors can speak openly and whether there is objective and independent deliberation, review and decision-making.

(c) Review the appointment of a new Independent Non-Executive Director

The NC reviewed the background, experience and curriculum vitae of Ms Tan Mei Xuan and agreed to nominate her for appointment as an Independent Non-Executive Director of the Company. The NC subsequently recommended her appointment to the Board for approval.

(d) Review of Directors standing for re-election

The NC, having considered the criteria set out in the Directors' Fit and Proper Policy, discussed and reviewed the schedule of retirement by rotation. In particular, the NC assessed the eligibility of En. Mohd Fairuz bin Mohd Azrul and Datin Yap Shin Siang, who are due to retire by rotation pursuant to Clause 130.1 of the Company's Constitution at the forthcoming Fourth Annual General Meeting ("AGM") of the Company, to stand for re-election.

The NC also reviewed the eligibility of Ms Tan Mei Xuan, who was appointed to the Board after the Third AGM of the Company, to stand for re-election at the forthcoming Fourth AGM of the Company pursuant to Clause 115 of the Company's Constitution.

The NC was satisfied that they continue to perform and contribute effectively as indicated by the performance evaluation results, devote the necessary time commitment to their roles and responsibilities, exercise objectivity and independence of judgement, and as such resolved to recommend to the Board that they stand for re-election.

(e) Review of the NC Report for the financial year ended 31 March 2025

The NC reviewed the NC Report prior to its recommendation to the Board for inclusion in Annual Report 2025.

In addition, the Group believes that it is of utmost importance that our Board comprises qualified individuals who possess the requisite knowledge, experience, independence, foresight and judgement to ensure that our Board functions effectively and discharges its duties in the best interests of the Company and shareholders.

This NC Report was reviewed by the NC and approved by the Board on 30 July 2025.

ADDITIONAL COMPLIANCE INFORMATION

1. UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSALS

INITIAL PUBLIC OFFERING (“IPO”)

The Company undertook its initial public offering (“IPO”) exercise in 2022 and was listed on the ACE Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) on 18 August 2022. Pursuant to the said IPO, the Company had successfully raised gross proceeds of RM22.1 million from the public issue of 85.0 million new ordinary shares in the Company at an issue price of RM0.26 per share.

The Company had utilised approximately RM17.9 million of the gross proceeds, details of which are as described in the following table:-

Purpose	Proposed Utilisation RM'000	Actual Utilised RM'000	Deviation RM'000	Estimated timeframe for utilisation from 18 August 2022
Investment in a dedicated R&D team	3,449	3,449	-	Within 24 months
Investment in a dedicated sales, marketing and business development team	2,456	2,213	243	Within 36 months
Investment in a dedicated technical support and maintenance services division	3,564	1,799	1,765	Within 36 months
Establishment of a training and development centre	2,541	1,031	1,510	Within 36 months
Regional expansion to Singapore	686	39	647	Within 36 months
Working capital and related capital expenditure:				
(i) Expansion of our mobile and web application development and digital platform-based services	5,917	5,917	-	Within 30 months
(ii) Setting up of new office	305	305	-	Within 12 months
Estimated listing expenses	3,182	3,182	-	Immediate
Total	22,100	17,935	4,165	

2. AUDIT FEES AND NON-AUDIT FEES PAID TO THE EXTERNAL AUDITORS

The amount of audit and non-audit fees paid or payable to the External Auditors by the Group and the Company, respectively, for the financial year ended 31 March 2025 are as follows:-

	Group (RM'000)	Company (RM'000)
Audit fees	125.7	28.5
Non-audit fee*	5.0	5.0
Total	130.7	33.5

* The non-audit fee relates to review of Statement on Risk Management and Internal Control.

ADDITIONAL COMPLIANCE INFORMATION

Cont'd

3. MATERIAL CONTRACTS

Save as disclosed in the financial statements in this Annual Report, there were no material contracts entered into by the Company and/or its subsidiaries involving the Directors' and/or major shareholders' interests during the financial year.

4. MATERIAL CONTRACTS RELATING TO LOANS

There were no material contracts relating to loans entered into by the Company and its subsidiaries involving the Directors', chief executive's and/or major shareholders' interests during the financial year.

5. EMPLOYEES' SHARE OPTION SCHEME ("SCHEME")

On 12 September 2023 ("**Effective Date**"), the Company established an Employees' Share Option Scheme of up to 30% of the total number of issued shares of the Company (excluding treasury shares, if any), which involves the granting of options ("**Options**") to the directors and employees of the Group who fulfil the criteria of eligibility for participation in the Scheme. The Scheme shall be in force for a period of five (5) years from the Effective Date and may be extended or renewed (as the case may be) for a further period of five (5) years or such shorter period.

- a) Total number of Options granted and vested/exercised during FYE 2025 and since commencement of the Scheme is as follows:

Date of offer: 29 November 2024

Exercise Price of Options offered: RM0.462

Category of Participants	Options Granted*			Options Vested/ Exercised			Options Outstanding	
	Number of Options	%	Number of Participants	Number of Options	%	Number of Participants	At 1 April 2024	At 31 March 2025
Directors	700,000	21.7	6	-	-	-	-	700,000
Key Senior Management	250,000	7.8	1	-	-	-	-	250,000
Other employees	2,266,000	70.5	86	-	-	-	-	2,202,000
Total	3,216,000	100.0	93	-	-	-	-	3,152,000

* Represents the number of share options accepted by the eligible directors and employees of the Company and its subsidiaries.

ADDITIONAL COMPLIANCE INFORMATION

Cont'd

5. EMPLOYEES' SHARE OPTION SCHEME ("SCHEME") *cont'd*

- b) Breakdown of the Options offered to and exercised by Non-Executive Directors pursuant to the Scheme in respect of FYE 2025 is as follows:

Name	Designation	Number of Options Granted	Number of Options Vested	Number of Options Exercised	Number of Options Outstanding
Dato' Low Hann Yong	Non-Independent Non-Executive Chairman	50,000	-	-	50,000
Dr. Lau Cher Han	Independent Non-Executive Director	50,000	-	-	50,000
Mohd Fairuz bin Mohd Azrul	Independent Non-Executive Director	50,000	-	-	50,000
Datin Yap Shin Siang	Independent Non-Executive Director	50,000	-	-	50,000

- c) The aggregate maximum allocation to the Directors and Key Senior Management of the Group shall not exceed 20% of the total Options available under the Scheme. As at the date of this Annual Report, the total allocation to the Directors and Key Senior Management represents approximately 1.0% of the total Options available under the Scheme.

6. RECURRENT RELATED PARTY TRANSACTIONS ("RRPTs")

The RRPTs of the Group have been entered into in the normal course of business. Details of the RRPTs of a revenue or trading nature undertaken during the financial year are disclosed in Note 32 to the financial statements in this Annual Report.

DIRECTORS' RESPONSIBILITIES STATEMENT

IN RELATION TO THE FINANCIAL STATEMENTS

The Directors are required by the Companies Act 2016 (“the Act”) to prepare the financial statements for each financial year in accordance with the applicable approved accounting standards in Malaysia.

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

In ensuring the preparation of these financial statements, the Directors have observed the following criteria:

- oversee the overall conduct of the Group and the Company’s business;
- appropriate accounting policies and practices have been adopted and applied consistently;
- the statements are supported by reasonable and prudent judgements and estimates;
- all applicable accounting standards have been followed, subject to any material departure and explained in the financial statements;
- review the adequacy and integrity of internal control systems and management information system within the Group; and
- a going concern basis has been adopted unless it is inappropriate to presume that the Group will continue its business.

The Directors are also responsible for ensuring that the Group and the Company keep proper accounting records which disclose the financial position of the Group and the Company with reasonable accuracy at any time, thus enabling the financial statements to be complied with the requirements of the Act and have been made out in accordance with applicable Malaysian Financial Reporting Standards, IFRS Accounting Standards and the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Directors are also responsible for taking the necessary steps to ensure appropriate systems are in place to safeguard the assets of the Group and the Company, and to detect and prevent fraud and other irregularities.

The Directors are satisfied that in preparing the financial statements of the Group and the Company for the financial year ended 31 March 2025, the Group and the Company have used appropriate accounting policies and applied them consistently and are supported by reasonable and prudent judgements and estimates. The Directors also consider that all applicable approved accounting standards have been complied with and further confirm that the financial statements have been prepared on a going concern basis.

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DIRECTORS' REPORT

The Directors have pleasure in submitting their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 March 2025.

PRINCIPAL ACTIVITIES

The Company is principally engaged in investment holding. The principal activities of its subsidiaries are disclosed in Note 6 to the financial statements.

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

FINANCIAL RESULTS

	Group RM	Company RM
Profit/(Loss) for the financial year	9,204,962	(144,673)
Attributable to:-		
Owners of the Company	8,191,113	(144,673)
Non-controlling interests	1,013,849	-
	9,204,962	(144,673)

DIVIDENDS

On 30 May 2025, the Company declared an interim single-tier dividend of 1.5 sen per ordinary share in respect of financial year ended 31 March 2025. The dividend was paid on 10 July 2025 to shareholders registered in the Register of Members as at 19 June 2025.

RESERVES AND PROVISIONS

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

DIRECTORS

The names of the Directors of the Company in office during the financial year up to the date of this report are:-

Tan Aik Keong
Low Kang Wen
Dato' Low Hann Yong
Datin Yap Shin Siang
Dr. Lau Cher Han
Mohd Fairuz bin Mohd Azrul
Tan Mei Xuan (*Appointed on 4 October 2024*)

The names of the Directors of the subsidiaries (excluding Directors who are also Directors of the Company) in office during the financial year up to the date of this report are:-

Tham Chin Seng
Wong Zi Ning
Chow Yao Fong
Lai De Yan
Low Chong Guan
Teh Yu Nen
Tan Tin Soon (*Appointed on 29 August 2024*)

DIRECTORS' REPORT

Cont'd

DIRECTORS' REMUNERATION

During the financial year, the fees and other benefits received and receivable by the Directors of the Company and its subsidiaries are as follows:-

	Group RM	Company RM
Salaries and other emoluments	719,770	-
Directors' fee	135,000	135,000
Defined contribution plan	74,676	-
Social security contributions	3,827	-
	<u>933,273</u>	<u>135,000</u>

During and at the end of the financial year, no arrangements subsisted to which the Company is a party, with the object or objects of enabling the Directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate, other than the options granted to certain Directors pursuant to the Company's employees' share option scheme ("ESOS").

DIRECTORS' INTERESTS IN SHARES

According to the Register of Directors' Shareholdings required to be kept under Section 59 of the Companies Act 2016, the interests and deemed interests in the shares of the Company and its related corporations of those who were Directors as at year end are as follows:-

	At 1 April 2024	Number of ordinary shares		At 31 March 2025
		Bought	Sold	
The Company				
Direct interest				
Tan Aik Keong	63,918,462	1,439,500	-	65,357,962
Low Kang Wen	23,261,694	-	-	23,261,694
Dato' Low Hann Yong	300,000	-	-	300,000
Datin Yap Shin Siang	300,000	-	-	300,000
Dr. Lau Cher Han	300,000	-	-	300,000
Mohd Fairuz bin Mohd Azrul	300,000	-	-	300,000
Indirect interest				
Tan Aik Keong (#)	20,585,000	-	(4,480,000)	16,105,000
Low Kang Wen (#)	20,585,000	-	(4,480,000)	16,105,000

Deemed interested by virtue of their direct substantial shareholding in Agmoian Sdn. Bhd.

DIRECTORS' REPORT

Cont'd

DIRECTORS' INTERESTS IN SHARES *cont'd*

	At 1 April 2024	Number of share options			At 31 March 2025
		Granted	Exercised	Expired	
The Company					
Direct interest					
Tan Aik Keong	-	250,000*	-	-	250,000
Low Kang Wen	-	250,000*	-	-	250,000
Dato’ Low Hann Yong	-	50,000*	-	-	50,000
Datin Yap Shin Siang	-	50,000*	-	-	50,000
Dr. Lau Cher Han	-	50,000*	-	-	50,000
Mohd Fairuz bin Mohd Azrul	-	50,000*	-	-	50,000

* Pursuant to the share options granted on 29 November 2024

By virtue of their interests in the shares of the Company, Tan Aik Keong and Low Kang Wen are also deemed to have interest in the shares of all the subsidiaries during the financial year to the extent that the Company has an interest under Section 8 of the Companies Act 2016.

ISSUE OF SHARES AND DEBENTURES

There were no issuance of shares or debentures during the financial year.

OPTIONS GRANTED OVER UNISSUED SHARES

During the financial year, the options offered to take up unissued ordinary shares of the Company and the exercise price is as follows:-

	Exercise price	At 1 April 2024	Number of share options		At 31 March 2025
			Granted	Lapsed	
Date of offer					
29 November 2024	RM0.462	-	3,216,000*	(64,000)	3,152,000

* Represents the number of share options accepted by the eligible directors and employees of the Company and its subsidiaries.

As at 31 March 2025, none of the options granted above have been exercised.

INDEMNITY AND INSURANCE FOR DIRECTORS AND OFFICERS

There was no indemnity coverage and insurance premium paid for Directors and/or Officers of the Company during the financial year.

DIRECTORS' REPORT

Cont'd

OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Company were made out, the Directors took reasonable steps:-

- (a) to ascertain that proper action had been taken in relation to the writing off of bad debts and making of provision for doubtful debts and satisfied themselves that there were no known bad debts to be written off and that adequate provision had been made for doubtful debts; and
- (b) 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, have been written down to an amount which they might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances:-

- (a) which would render it necessary to write off any bad debts or the amount of the provision for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or
- (b) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or
- (c) 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; or
- (d) not otherwise dealt with in this report or the financial statements which would render any amounts stated in the financial statements of the Group and of the Company misleading.

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

- (a) any charge on the assets of the Group or of the Company which has arisen since the end of the financial year which secures the liability of any other person; or
- (b) any contingent liability of the Group or of the Company which has arisen since the end of the financial year.

In the opinion of the Directors:-

- (a) no contingent liability or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group and of the Company to meet their obligations as and when they fall due;
- (b) the results of operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (c) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of operations of the Group and of the Company for the current financial year in which this report is made.

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

The significant events during the financial year are disclosed in Note 39 to the financial statements.

SUBSEQUENT EVENTS AFTER THE FINANCIAL YEAR

The subsequent events after the financial year are disclosed in Note 40 to the financial statements.

DIRECTORS' REPORT

Cont'd

AUDITORS

The Auditors, Grant Thornton Malaysia PLT have expressed their willingness to continue in office.

The auditors' remuneration in respect of the statutory audit and other audit related services of the Group and of the Company are as follows:-

	Group RM	Company RM
Grant Thornton Malaysia PLT	127,500	33,500
Other auditors	3,178	-
	130,678	33,500

The Group and the Company have agreed to indemnify the Auditors, Grant Thornton Malaysia PLT to the extent permissible under the provisions of the Companies Act 2016 in Malaysia. However, no payment arising from this indemnity has been made during the financial year.

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

TAN AIK KEONG

LOW KANG WEN

Kuala Lumpur
30 July 2025

STATEMENT BY DIRECTORS

In the opinion of the Directors, the financial statements set out on pages 76 to 133 are drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting 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 March 2025 and of their financial performance and their cash flows for the financial year then ended.

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

TAN AIK KEONG

LOW KANG WEN

Kuala Lumpur
30 July 2025

STATUTORY DECLARATION

I, Tan Aik Keong, being the Director primarily responsible for the financial management of Agmo Holdings Berhad, do solemnly and sincerely declare that to the best of my knowledge and belief, the financial statements set out on pages 76 to 133 are correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by)
the abovenamed at Kuala Lumpur in)
the Federal Territory this day of)
30 July 2025)

TAN AIK KEONG

Before me:

MOHD OMAR NATHAN BIN ABDULLAH
W924
Commissioner for Oaths

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AGMO HOLDINGS BERHAD

Registration No: 201701000550 (1214700 - W) (Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Agmo Holdings Berhad, which comprise the statements of financial position as at 31 March 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policies information, as set out on pages 76 to 133.

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

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

Key Audit Matters

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

Group

Key Audit Matters	How our audit addressed the Key Audit Matters
<p><i>Revenue recognition</i></p> <p>Revenue recognition has been identified as a risk primarily relating to the completeness and accuracy of the revenue recognition and the timing of revenue recognition for sales with deliveries occurring on or around year end and judgement is required to determine when controls have transferred under contractual arrangements with third parties.</p>	<p>Focus on significant manual adjustments to revenue that involve certain degree of judgement and estimates and the recognition of revenue in the proper accounting period.</p> <ul style="list-style-type: none"> Review controls over the recognition of revenue including evaluating the design and operating effectiveness of the system automated controls, manual controls surrounding the revenue cycle and restricted access of key functions. Verify revenue on a sample basis to available evidence and ensure that revenue is recognised in accordance with the Group's accounting policy on revenue recognition and MFRS 15 Revenue from Contract with Customers. Perform cut-off/reasonableness test on revenue.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AGMO HOLDINGS BERHAD
Registration No: 201701000550 (1214700 - W) (Incorporated in Malaysia)
Cont'd

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS *cont'd*

Key Audit Matters cont'd

Group cont'd

Key Audit Matters	How our audit addressed the Key Audit Matters
<p>Impairment of Trade Receivables</p> <p>The Group has a material amount of trade receivables amounting to RM17,051,197 as disclosed in Note 35(a) (i) to the financial statements, out of which the amount of RM6,145,688 is past due but not impaired. We focus on this area as the assessment of expected credit losses of trade receivables involves management judgement and estimation uncertainty in determining the probability of default occurring by considering the ageing of trade receivables, historical loss experience and forward-looking information.</p>	<p>Focus on appropriateness of the basis used in determining impairment in accordance with MFRS 9 Financial Instruments.</p> <ul style="list-style-type: none"> Obtained an understanding of:- <ul style="list-style-type: none"> the process of identifying and assessing the impairment of trade receivables; the Group's control over the customers' collection process; and the basis of how the Group makes the accounting estimates for impairment of trade receivables. Reviewed the application of the Group's policy for calculating the expected credit losses and whether it complies with MFRS 9. Reviewed the ageing analysis of the trade receivables and tested the reliability thereon. Reviewed subsequent collections from major customers and overdue amounts. Inquired the management regarding the action plans to recover overdue balances. Assessed the recoverability of balances and the adequacy of impairment loss for significant outstanding balances based on the expected credit loss model applied by the Group.

Company

There are no key audit matters to be communicated in respect of the audit of the financial statements of the Company.

Information Other than the Financial Statements and Auditors' Report Thereon

The Directors of the Company are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AGMO HOLDINGS BERHAD

Registration No: 201701000550 (1214700 - W) (Incorporated in Malaysia)

Cont'd

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS *cont'd*

Responsibilities of the Directors for the Financial Statements

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

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the 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 is in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:-

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AGMO HOLDINGS BERHAD
Registration No: 201701000550 (1214700 - W) (Incorporated in Malaysia)
Cont'd

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS *cont'd*

Auditors' Responsibilities for the Audit of the Financial Statements cont'd

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

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

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

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiary of which we have not acted as auditors, is disclosed in Note 6 to the financial statements.

Other Matter

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

GRANT THORNTON MALAYSIA PLT
(201906003682 & LLP0022494-LCA)
CHARTERED ACCOUNTANTS (AF 0737)

Kuala Lumpur
30 July 2025

ANTONY LEONG WEE LOK
(NO: 03381/06/2026 J)
CHARTERED ACCOUNTANT

STATEMENTS OF FINANCIAL POSITION

AS AT 31 MARCH 2025

		Group		Company	
	Note	2025 RM	2024 RM	2025 RM	2024 RM
ASSETS					
Non-current assets					
Equipment	4	1,502,576	1,563,560	-	-
Right-of-use assets	5	853,299	1,271,737	-	-
Investment in subsidiaries	6	-	-	5,675,342	5,564,841
Investment in joint ventures	7	145,349	157,014	-	-
Other investments	8	695,492	174,659	-	-
Intangible assets	9	427,737	-	-	-
Development costs	10	5,382,738	1,127,250	-	-
Total non-current assets		9,007,191	4,294,220	5,675,342	5,564,841
Current assets					
Trade receivables	11	17,051,197	12,554,980	-	-
Other receivables, deposits and prepayments	12	1,082,294	718,707	26,901	25,477
Amount due from a subsidiary	13	-	-	16,498,423	16,772,009
Tax recoverable		495,324	347,037	20,500	9,000
Fixed deposit placed with a licensed bank	14	10,569	-	-	-
Cash and bank and short-term investments	15	34,556,885	34,257,090	150,329	19,124
Total current assets		53,196,269	47,877,814	16,696,153	16,825,610
TOTAL ASSETS		62,203,460	52,172,034	22,371,495	22,390,451
EQUITY AND LIABILITIES					
EQUITY					
Equity attributable to owners of the Company:-					
Share capital	16	24,908,400	24,908,400	24,908,400	24,908,400
Reserves	17	115,684	136	117,074	-
Retained earnings/(Accumulated losses)		30,156,955	21,965,842	(2,735,197)	(2,590,524)
		55,181,039	46,874,378	22,290,277	22,317,876
Non-controlling interests	6	1,350,027	454,957	-	-
Total equity		56,531,066	47,329,335	22,290,277	22,317,876
LIABILITIES					
Non-current liabilities					
Deferred tax liabilities	18	444,864	139,824	-	-
Lease liabilities	19	307,700	803,449	-	-
Total non-current liabilities		752,564	943,273	-	-
Current liabilities					
Trade payables	20	217,195	506,208	-	-
Other payables and accruals	21	2,269,193	2,061,693	81,218	72,575
Contract liabilities	22	1,580,519	770,624	-	-
Lease liabilities	19	616,567	542,896	-	-
Tax payables		236,356	18,005	-	-
Total current liabilities		4,919,830	3,899,426	81,218	72,575
TOTAL LIABILITIES		5,672,394	4,842,699	81,218	72,575
TOTAL EQUITY AND LIABILITIES		62,203,460	52,172,034	22,371,495	22,390,451

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Revenue	23	38,497,727	35,226,086	131,250	-
Cost of sales		(21,295,052)	(21,737,800)	-	-
Gross profit		17,202,675	13,488,286	131,250	-
Other income	24	60,252	47,603	5,000	-
Selling and marketing expenses		(1,020,532)	(595,159)	(719)	(34,103)
Administrative expenses		(3,725,514)	(3,349,350)	(626,997)	(686,056)
Other expenses	25	(1,395,623)	(1,035,516)	(52,055)	(99,809)
Operating profit/(loss)		11,121,258	8,555,864	(543,521)	(819,968)
Finance income	26	1,131,422	1,057,945	398,848	334,753
Finance cost	27	(70,906)	(98,001)	-	-
Share of loss of equity-accounted joint ventures	7	(17,260)	(51,427)	-	-
Profit/(Loss) before tax	28	12,164,514	9,464,381	(144,673)	(485,215)
Tax expense	29	(2,959,552)	(1,626,551)	-	(61,763)
Profit/(Loss) for the financial year		9,204,962	7,837,830	(144,673)	(546,978)
Other comprehensive (loss)/income					
<i>Item that is or may be reclassified subsequently to profit or loss:-</i>					
Foreign exchange translation differences for foreign operations		(1,595)	273	-	-
Total comprehensive income/(loss) for the financial year		9,203,367	7,838,103	(144,673)	(546,978)
Profit/(Loss) for the financial year attributable to:-					
Owners of the Company		8,191,113	7,783,610	(144,673)	(546,978)
Non-controlling interests	6	1,013,849	54,220	-	-
		9,204,962	7,837,830	(144,673)	(546,978)
Total comprehensive income/(loss) for the financial year attributable to:-					
Owners of the Company		8,189,587	7,783,746	(144,673)	(546,978)
Non-controlling interests	6	1,013,780	54,357	-	-
		9,203,367	7,838,103	(144,673)	(546,978)
Earnings per share attributable to owners of the Company					
Basic earnings per ordinary share (sen)	30	2.52	2.40		
Diluted earnings per ordinary share (sen)	30	2.52	2.40		

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

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Non-distributable			Distributable			
	Share capital	Foreign exchange reserve	Share option reserve	Retained earnings	Total	Non- controlling interests	Total equity
	RM	RM	RM	RM	RM	RM	RM
Group							
Balance as at 1 April 2023	24,908,400	-	-	14,182,232	39,090,632	279,751	39,370,383
Profit for the financial year	-	-	-	7,783,610	7,783,610	54,220	7,837,830
Foreign exchange translation differences for foreign operations	-	136	-	-	136	137	273
Total comprehensive income for the financial year	-	136	-	7,783,610	7,783,746	54,357	7,838,103
Transaction with owners:-							
Capital contribution from non-controlling interests	-	-	-	-	-	120,849	120,849
Balance as at 31 March 2024	24,908,400	136	-	21,965,842	46,874,378	454,957	47,329,335
Profit for the financial year	-	-	-	8,191,113	8,191,113	1,013,849	9,204,962
Foreign exchange translation differences for foreign operations	-	(1,526)	-	-	(1,526)	(69)	(1,595)
Total comprehensive (loss)/ income for the financial year	-	(1,526)	-	8,191,113	8,189,587	1,013,780	9,203,367
Transaction with owners:-							
Capital contribution from non-controlling interest	-	-	-	-	-	40	40
Dividend paid to non-controlling interest	-	-	-	-	-	(118,750)	(118,750)
Share-based payment expenses related to Employees Share Option Scheme ("ESOS")	-	-	117,074	-	117,074	-	117,074
	-	-	117,074	-	117,074	(118,710)	(1,636)
Balance as at 31 March 2025	24,908,400	(1,390)	117,074	30,156,955	55,181,039	1,350,027	56,531,066

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025
Cont'd

	Non-distributable		Distributable	
	Share capital	Share option reserve	Accumulated losses	Total equity
	RM	RM	RM	RM
Company				
Balance as at 1 April 2023	24,908,400	-	(2,043,546)	22,864,854
Loss/Total comprehensive loss for the financial year	-	-	(546,978)	(546,978)
Balance as at 31 March 2024	24,908,400	-	(2,590,524)	22,317,876
Loss/Total comprehensive loss for the financial year	-	-	(144,673)	(144,673)
Transaction with owners:-				
Share-based payment expenses related to ESOS	-	117,074	-	117,074
Balance as at 31 March 2025	24,908,400	117,074	(2,735,197)	22,290,277

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

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Note	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit/(Loss) before tax		12,164,514	9,464,381	(144,673)	(485,215)
Adjustments for:-					
Depreciation of equipment		466,819	352,800	-	-
Depreciation of right-of-use assets		563,428	561,518	-	-
Amortisation of development costs		237,885	4,953	-	-
Finance cost		70,906	98,001	-	-
Finance income		(1,131,422)	(1,057,945)	(398,848)	(334,753)
Dividend income		-	-	(131,250)	-
Gain on disposal of equipment		(3,754)	-	-	-
Share-based payment expenses related to ESOS		117,074	-	6,573	-
Share of loss of equity-accounted joint ventures		17,260	51,427	-	-
Fair value loss on digital assets		8,558	-	-	-
Gain on lease termination		(3,591)	(743)	-	-
Net unrealised (gain)/loss on foreign exchange		(24,153)	16,436	-	-
Operating profit/(loss) before working capital changes		12,483,524	9,490,828	(668,198)	(819,968)
Changes in working capital:-					
Receivables		(5,271,946)	(3,059,744)	(1,424)	(20,701)
Payables		728,382	551,686	8,643	(11,997)
Cash generated from/(used in) operations		7,939,960	6,982,770	(660,979)	(852,666)
Tax refunded		96,241	4,403	-	-
Tax paid		(2,680,689)	(1,745,482)	(11,500)	(70,763)
Net cash flows from/(used in) operating activities		5,355,512	5,241,691	(672,479)	(923,429)
CASH FLOWS FROM INVESTING ACTIVITIES					
Repayment from a subsidiary		-	-	273,586	1,085,169
Finance income received		1,131,422	1,057,945	398,848	334,753
Purchase of equipment	4	(408,681)	(935,261)	-	-
Proceeds from disposal of equipment		6,600	-	-	-
(Placement)/Upliftment of fixed deposits with licensed banks		(10,569)	1,616,518	-	-
Development costs paid	10	(4,493,373)	(1,132,203)	-	-
Dividend income received		-	-	131,250	-
Capital contribution from non-controlling interests		40	120,849	-	-
Subscription of shares in subsidiaries	6	-	-	-	(496,539)
Subscription of shares in joint ventures	7	(5,595)	(12,250)	-	-
Subscription of shares in investee companies	8	(520,833)	-	-	-
Net cash flows (used in)/from investing activities		(4,300,989)	715,598	803,684	923,383

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025
Cont'd

		Group		Company	
	Note	2025 RM	2024 RM	2025 RM	2024 RM
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividend paid to non-controlling interest		(118,750)	-	-	-
Finance cost paid		(70,906)	(98,001)	-	-
Repayment of lease liabilities		(563,477)	(532,306)	-	-
Net cash flows used in financing activities		(753,133)	(630,307)	-	-
CASH AND CASH EQUIVALENTS					
Net changes		301,390	5,326,982	131,205	(46)
At beginning of the financial year		34,257,090	28,929,835	19,124	19,170
Foreign exchange translation differences		(1,595)	273	-	-
At end of the financial year	A	34,556,885	34,257,090	150,329	19,124

NOTE TO THE STATEMENTS OF CASH FLOWS

A. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in statements of cash flows comprise the following:-

		Group		Company	
	Note	2025 RM	2024 RM	2025 RM	2024 RM
Fixed deposit placed with a licensed bank	14	10,569	-	-	-
Cash and bank and short-term investments	15	34,556,885	34,257,090	150,329	19,124
		34,567,454	34,257,090	150,329	19,124
Less: Fixed deposit held in trust by a Director		(10,569)	-	-	-
Cash and cash equivalents		34,556,885	34,257,090	150,329	19,124

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

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

1. GENERAL INFORMATION

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 ("Bursa Securities").

The registered office of the Company is located at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia.

The principal place of business is located at Level 38, Zetrix Tower, Empire City Damansara, Jalan PJU 8, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

The Company is principally engaged in investment holding. The principal activities of its subsidiaries are disclosed in Note 6 to the financial statements.

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

The financial statements were authorised for issue by the Directors in accordance with a resolution of the Board of Directors on 30 July 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 Malaysian Financial Reporting Standards ("MFRSs"), IFRS Accounting Standards ("IFRSs") and the requirements of the Companies Act 2016 in Malaysia.

2.2 Basis of Measurement

The financial statements of the Group and of the Company are prepared under the historical cost convention, unless otherwise indicated in the material accounting policies information.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group and the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group and the Company use valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

Cont'd

2. BASIS OF PREPARATION *cont'd*

2.2 Basis of Measurement *cont'd*

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to their fair value measurement as a whole:-

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to their fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to their fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group and the Company determine whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to their fair value measurement as a whole) at the end of each reporting period.

The Group and the Company have established a control framework in respect of the measurement of fair values of financial instruments. The Board of Directors has overall responsibility for overseeing all significant fair value measurements. The Board of Directors regularly reviews significant unobservable inputs and valuation adjustments.

For the purpose of fair value disclosures, the Group and the Company have determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of fair value hierarchy as explained above.

2.3 Functional and Presentation Currency

The financial statements are presented in Ringgit Malaysia ("RM") which is the Group's and the Company's functional currency and all values are rounded to the nearest RM except when otherwise stated.

2.4 Adoption of Amendments/Improvements to MFRSs

At beginning of the current financial year, the Group and the Company adopted amendments/improvements to MFRSs which are mandatory for the financial periods beginning on or after 1 January 2024.

The details of the amendments/improvements are disclosed below:

- Amendments to MFRS 16 Leases - Lease liability in Sale and Leaseback
- Amendments to MFRS 101 Presentation of Financial Statements - Non-current Liabilities with Covenants
- Amendments to MFRS 101 Presentation of Financial Statements - Classification of non-current liabilities as current or non-current
- Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosures - Supplier Finance Arrangements

Initial application of amendments/improvements to MFRSs did not have material impact to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

Cont'd

2. BASIS OF PREPARATION *cont'd*

2.5 Standards Issued but Not Yet Effective

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Group's and the Company's financial statements are disclosed below.

The Group and the Company intend to adopt these new and amended standards and interpretations, if applicable, when they become effective in the respective financial period.

Effective for annual period beginning on or after 1 January 2025

- Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability

Effective for financial period beginning on or after 1 January 2026

- Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures – Amendments to the Classification and Measurement of Financial Instruments
- Amendments that are part of Annual Improvement-Volume 11:
 - Amendments to MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards
 - Amendments to MFRS 7 Financial Instruments: Disclosures
 - Amendments to MFRS 9 Financial Instruments
 - Amendments to MFRS 10 Consolidated Financial Statements
 - Amendments to MFRS 107 Statement of Cash Flow
- Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity

Effective for annual period beginning on or after 1 January 2027

- MFRS 18 Presentation and Disclosure in Financial Statements
- MFRS 19 Subsidiaries without Public Accountability: Disclosures

Deferred to a date to be determined by the MASB

Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The initial application of the accounting standards and amendments are not expected to have any material financial impact on the current period and prior period financial statements of the Group and of the Company upon its first adoption, except for:-

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 Presentation and Disclosure in Financial Statements introduces three sets of new requirements to improve companies' reporting of financial performance:-

- Improved comparability in the statement of profit or loss (income statement)
- Enhanced transparency of management-defined performance measures
- More useful grouping of information in the financial statements

MFRS 18 replaces MFRS 101 Presentation of Financial Statements. It carries forward many requirements from MFRS 101 unchanged. MFRS 18 is effective for annual reporting periods beginning on or after 1 January 2027, but companies can apply it earlier.

The Group and the Company are currently working to identify all impacts the amendments will have on the financial statements and notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

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2. BASIS OF PREPARATION *cont'd*

2.6 Significant Accounting Estimates and Judgements

Estimates, assumptions concerning the future and judgements are made in the preparation of the financial statements. They affect the application of the Group's and the Company's accounting policies and reported amounts of assets, liabilities, income and expenses, and disclosures made. Estimates and underlying assumptions are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances. The actual results may differ from judgements, estimates and assumptions made by the management, and will seldom equal the estimated results.

2.6.1 Estimation Uncertainty

Information about significant estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses are discussed below.

Useful lives of depreciable assets

Management estimates the useful lives of the equipment and right-of-use assets to be between 2 to 6 years and reviews the useful lives of depreciable assets at the end of each reporting period. On 31 March 2025, the management assesses that the useful lives represent the expected utility of the assets to the Group. Actual results, however, may vary due to change in the expected level of usage, which results in adjustment to the Group's assets.

The carrying amount of the Group's equipment and right-of-use assets at the reporting date is disclosed in Notes 4 and 5 to the financial statements respectively.

Provision for expected credit losses ("ECLs") of trade receivables

The Group uses a provision matrix to calculate ECLs for receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., by product type, customer type and rating).

The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customers' actual defaults in the future.

Income taxes

Significant judgement is involved in determining the Group-wide provision for income taxes. There are certain transactions and computations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises tax liabilities based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax and deferred tax provisions in the period in which such determination is made.

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31 MARCH 2025

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2. BASIS OF PREPARATION *cont'd*

2.6 Significant Accounting Estimates and Judgements *cont'd*

2.6.1 Estimation Uncertainty *cont'd*

Information about significant estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses are discussed below.
cont'd

Leases – Estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (“IBR”) to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group ‘would have to pay’, which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

Capitalisation of development costs

The Group capitalises development costs for projects in accordance with MFRS 138 Intangible Assets. Initial capitalisation of development costs is based on management’s judgement that technological and economic feasibility is confirmed, usually when a product development project has reached a defined milestone according to an established project management model. In determining the amounts to be capitalised, management makes assumptions regarding the expected future cash generations of the product, discount rates to be applied and the expected period of benefits. The carrying amount at the reporting date for development costs is disclosed in Note 10 to the financial statements.

Amortisation of development costs

Management estimates the useful lives of development costs to be between 5 to 10 years and reviews these estimates at the end of each reporting period. On 31 March 2025, the management assesses that the useful lives represent the expected utility of the assets to the Group. Actual results, however, may vary due to change in the expected level of usage and technological development, which results in adjustment to the Group’s assets.

Employee share options

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them.

The assumptions and model used for estimating fair value for share-based payment transactions, sensitivity analysis and the carrying amounts are disclosed in Note 17 to the financial statements.

Fair value of digital assets

Digital assets are measured at fair value based on quoted price in United States Dollar (“USD”) obtained from multiple exchanges at the close of Coordinated Universal Time (UTC). The Group classifies these fair values as Level 1 inputs under the fair value hierarchy of MFRS 13 Fair Value Measurement, as they represent quoted (unadjusted) prices in active markets for identical assets. The Group references multiple exchanges to ensure sufficient market depth and liquidity in providing reliable evidence of fair value. The carrying amount at the reporting date for digital assets is disclosed in Note 9 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

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2. BASIS OF PREPARATION *cont'd*

2.6 Significant Accounting Estimates and Judgements *cont'd*

2.6.2 Judgement

Classification of digital assets

The Group classifies its digital assets as intangible assets under MFRS 138 Intangible Assets, as they are identifiable, lack physical substance, are within the control of the Group, and are expected to generate future economic benefits.

Based on management's assessment, the digital assets do not meet the definition of a financial instrument under MFRS 132 Financial Instruments: Presentation, as they do not confer a contractual right to receive cash or another financial asset. Furthermore, classification as inventory under MFRS 102 Inventories is not appropriate, as the digital assets are not held for sale in the ordinary course of business. The Group intends to hold these digital assets for long-term investment purposes.

3. MATERIAL ACCOUNTING POLICIES INFORMATION

The Group and the Company apply the material accounting policies information, as summarised below, consistently throughout all years presented in the financial statements, unless otherwise stated.

3.1 Consolidation

3.1.1 Subsidiaries

Subsidiaries are entities, including structured entities, controlled by the Company. Control exists when the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Potential voting rights are considered when assessing control only when such rights are substantive. Besides, the Group considers it has de facto power over an investee when, despite not having the majority of voting rights, it has the current ability to direct the activities of the investee that significantly affect the investee's return.

Investment in subsidiaries is stated at cost less any impairment losses in the Company's statement of financial position, unless the investment is held for sale or distribution.

Upon the disposal of investment in a subsidiary, the difference between the net disposal proceeds and its carrying amount is included in profit or loss.

3.1.2 Basis of Consolidation

The Group's financial statements consolidate the audited financial statements of the Company and all of its subsidiaries, which have been prepared in accordance with the Group's accounting policies. Amounts reported in the financial statements of subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by the Group. The financial statements of the Company and its subsidiaries are all drawn up to the same reporting date.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group (profits or losses resulting from intragroup transactions that are recognised in asset such as equipment) are eliminated in full in preparing the consolidated financial statements. Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements.

Subsidiaries are consolidated from the date on which control is transferred to the Group and are no longer consolidated from the date that control ceases.

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

Cont'd

3. MATERIAL ACCOUNTING POLICIES INFORMATION *cont'd*

3.1 Consolidation *cont'd*

3.1.2 Basis of Consolidation *cont'd*

Changes in the Company owners' ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. In such circumstances, the carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the parent.

3.1.3 Business Combinations

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value and the amount of any non-controlling interest in the acquiree. For each business combination, the Group elects whether it measures the non-controlling interest in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition costs incurred are expensed and included in administrative expenses.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date through profit or loss.

Any contingent consideration to be transferred by the acquirer will be recognised at fair value at the acquisition date. Subsequent changes in the fair value of the contingent consideration which is deemed to be an asset or liability will be recognised in accordance with MFRS 9 either in profit or loss or as a change to other comprehensive income. If the contingent consideration is classified as equity, it will not be remeasured. Subsequent settlement is accounted for within equity. In instances where the contingent consideration does not fall within the scope of MFRS 9, it is measured in accordance with the appropriate MFRS.

3.1.4 Loss of Control

Upon the loss of control of a subsidiary, the Group derecognises the assets and liabilities of subsidiary, any non-controlling interests and the other components of equity related to the subsidiary. Any surplus or deficit arising on the loss of control is recognised in profit or loss.

If the Group retains any interest in the previous subsidiary, then such interest is measured at fair value at the date that control is lost. Subsequently it is accounted for as an equity accounted investee or as an available-for-sale financial asset depending on the level of influence retained.

3.1.5 Non-controlling Interests

Non-controlling interests at the end of the reporting period, being the equity in a subsidiary not attributable directly or indirectly to the equity holders of the Group, are presented in the consolidated statement of financial position and statement of changes in equity within equity, separately from equity attributable to the owners of the Group. Non-controlling interests in the results of the Group are presented in the consolidated statement of profit or loss and other comprehensive income as an allocation of the profit or loss and the comprehensive income for the year between the non-controlling interests and the owners of the Group.

Losses applicable to the non-controlling interests in a subsidiary are allocated to the non-controlling interests even if that results in a deficit balance.

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

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3. MATERIAL ACCOUNTING POLICIES INFORMATION *cont'd*

3.1 Consolidation *cont'd*

3.1.6 Joint Arrangement

A joint venture is a type of joint arrangement whereby the parties who have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The investment in a joint venture is accounted for in the consolidated financial statements using the equity method, based on the financial statements of the joint venture made up to the end of the reporting period. The Group's share of post-acquisition profits and other comprehensive income/expenses of the joint venture are included in the consolidated statement of profit or loss and other comprehensive income, after adjustment if any, to align the accounting policies with those of the Group, from the date that significant influence commences up to the effective date on which significant influence ceases or when the investment is classified as held for sale. The Group's interest in the joint venture is carried in the consolidated financial position at cost plus the Group's share of the post-acquisition retained profits and reserves. The cost of investment includes transaction costs.

When the Group's share of losses exceeds its interest in a joint venture, the carrying amount of that interest is reduced to zero and the recognition of further losses is discontinued except to the extent that the Group has an obligation.

Unrealised gains or losses on transactions between the Group and the joint venture are eliminated to the extent of the Group's interest in the joint venture. Unrealised losses are eliminated unless cost cannot be recovered.

When the Group ceases to have significant influence over a joint venture and the retained interest in the former joint venture is a financial asset, the Group measures the retained interest at fair value at that date and the fair value is regarded as the initial carrying amount of the financial asset in accordance with MFRS 9. Furthermore, the Group also reclassifies its share of the gain or loss previously recognised in other comprehensive income of that joint venture to profit or loss when the equity method is discontinued.

3.2 Equipment

All equipment are measured at cost less accumulated depreciation and less any impairment losses. The cost of an equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

Cost includes expenditures that are directly attributable to the acquisition of the assets and any other costs directly attributable to bring the asset to working condition for its intended use, cost of replacing component parts of the assets, and the present value of the expected cost for the decommissioning of the assets after their use. For qualifying assets, borrowing costs are capitalised in accordance with the accounting policy on borrowing costs. All other repair and maintenance costs are recognised in profit or loss as incurred.

Depreciation is recognised on the straight-line method in order to write off the cost or valuation of each asset over its estimated useful life. Equipment are depreciated based on the estimated useful lives of the assets as follows:-

Computer and software	20%
Equipment	20%
Fixture and fittings	20%

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

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3. MATERIAL ACCOUNTING POLICIES INFORMATION *cont'd*

3.2 Equipment *cont'd*

The residual values, useful lives and depreciation method are reviewed for impairment when events or changes in circumstances indicate that the carrying amount may not be recoverable, or at least annually to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of equipment.

Equipment are derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising on the disposal of equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in profit or loss in the financial year in which the asset is derecognised.

3.3 Intangible Assets

Internally-generated intangible assets – research and development costs

Research costs are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the Group can demonstrate:-

- the technical feasibility of completing the intangible asset so that the asset will be available for use or sale;
- its intention to complete and its ability and intention to use or sell the asset;
- how the asset will generate future economic benefits;
- the availability of resources to complete; and
- the ability to measure reliably the expenditure during development.

The amount initially recognised for internally generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses if any. Amortisation of the asset begins when development is complete and the asset is available for use. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful lives and amortisation methods are reviewed at the end of each reporting date, with the effect of any changes in estimate being accounted for on a prospective basis.

Intangible assets acquired separately – digital assets

Digital assets are accounted for as intangible assets under the revaluation model. After initial recognition, an intangible asset is carried at a revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated amortisation and any subsequent accumulated impairment losses. For the purpose of revaluations, fair value shall be measured by reference to an active market. Revaluations shall be made with such regularity that at the end of the reporting period. Any revaluation surplus is recognised in other comprehensive income and credited to the 'reserve' in equity. To the extent that any revaluation decreases has previously been recognised in profit or loss, a revaluation increase is credited to profit or loss with the remaining part of the increase recognised in other comprehensive income. Downward revaluations of digital assets are recognised upon revaluation, with the decrease being charged to other comprehensive income to the extent of any revaluation surplus in equity relating to this asset and any remaining decrease recognised in profit or loss. Any revaluation surplus remaining in the equity on disposal of the asset is transferred to other comprehensive income.

There is no foreseeable limit to the period over which the digital assets held by the Group can be exchanged with a willing counterparty for cash or other goods or services. As such, digital assets are not amortised. Indefinite useful life of digital assets is review for impairment annually. Digital assets are derecognised when the Group have transferred substantially all the risks and rewards of ownership on disposal. The differences between the net disposal proceeds, if any, and the net carrying amount are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

Cont'd

3. MATERIAL ACCOUNTING POLICIES INFORMATION *cont'd*

3.4 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.4.1 Financial Assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income ("FVTOCI") or fair value through profit or loss ("FVTPL").

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Group and the Company initially measure a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component are measured at the transaction price.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:-

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

Financial assets at amortised cost

Financial assets at amortised cost are subsequently measured using effective interest ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired. The Group's financial assets at amortised cost include trade receivables, other receivables and deposits, amount due from a subsidiary, fixed deposits placed with licensed banks and cash and bank balances.

Financial assets at fair value through profit or loss

All other financial assets that do not meet the criteria for amortised cost or fair value through other comprehensive income are measured at fair value through profit or loss.

The Group's financial asset at fair value through profit or loss includes short-term investments presented under current assets.

Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under MFRS 132 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

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3. MATERIAL ACCOUNTING POLICIES INFORMATION *cont'd*

3.4 Financial Instruments *cont'd*

3.4.1 Financial Assets *cont'd*

Financial assets designated at fair value through OCI (equity instruments) *cont'd*

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the statement of profit or loss when the right of payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Group elected to classify irrevocably its non-listed equity investments under this category.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognised (i.e., removed from the Group's consolidated statement of financial position) when:-

- the rights to receive cash flows from the asset have expired; or
- the Group and the Company have transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group and the Company have transferred substantially all the risks and rewards of the asset, or (b) the Group and the Company have neither transferred nor retained substantially all the risks and rewards of the asset, but have transferred control of the asset

When the Group and the Company have transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group and the Company continue to recognise the transferred asset to the extent of its continuing involvement. In that case, the Group and the Company also recognise an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group and the Company have retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group and the Company could be required to repay.

Impairment

The Group and the Company recognise an allowance for expected credit losses ("ECLs") on financial assets measured at amortised cost. Expected credit losses are a probability-weighted estimate of credit losses.

The Group and the Company measure loss allowances at an amount equal to lifetime expected credit loss, except for debt securities that are determined to have low credit risk at the reporting date, and cash and bank balance for which credit risk has not increased significantly since initial recognition, which are measured at 12-month expected credit loss. Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit loss.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit loss, the Group and the Company consider reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's and the Company's historical experiences and informed credit assessment and including forward-looking information, where available.

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

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3. MATERIAL ACCOUNTING POLICIES INFORMATION *cont'd*

3.4 Financial Instruments *cont'd*

3.4.1 Financial Assets *cont'd*

Impairment *cont'd*

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of the asset, while 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within the 12 months after the reporting date. The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Group and the Company are exposed to credit risk.

The Group and the Company estimate the expected credit losses on trade receivables using a provision matrix with reference to historical credit loss experience.

An impairment loss in respect of financial assets measured at amortised cost is recognised in profit or loss and the carrying amount of the asset is reduced through the use of an allowance account.

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

The gross carrying amount of a financial asset is written off (either partially or 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 sources 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 procedures for recovery amounts due.

3.4.2 Financial Liabilities

Initial recognition and measurement

On initial recognition, the Company may irrevocably designate a financial liability that otherwise meets the requirements to be measured at amortised cost as at fair value through profit or loss if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:-

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortised cost

Financial liabilities at amortised cost

This is the category most relevant to the Group and the Company. Other financial liabilities not categorised as fair value through profit or loss are subsequently measured at amortised cost using the effective interest method.

Any gains and losses are recognised in the profit or loss. Any gains or losses on derecognition are also recognised in the profit or loss.

The Group's financial liabilities include trade payables and other payables and accruals, while the Company's financial liabilities include other payables and accruals.

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

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3. MATERIAL ACCOUNTING POLICIES INFORMATION *cont'd*

3.4 Financial Instruments *cont'd*

3.4.2 Financial Liabilities *cont'd*

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statements of profit or loss.

3.5 Impairment of Non-financial Assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's ("CGU") fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded subsidiaries or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Group's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Group estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for such asset in prior years. Such reversal is recognised in the profit or loss unless it is carried at the revalued amount, in which case the reversal is treated as a revaluation increase.

3.6 Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

3.6.1 Group as Lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognised lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

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3. MATERIAL ACCOUNTING POLICIES INFORMATION *cont'd*

3.6 Leases *cont'd*

3.6.1 Group as Lessee *cont'd*

3.6.1.1 Right-of-use Assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:-

- Office premises 2 to 6 years

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment as set out in Note 3.5 to the financial statements.

3.6.1.2 Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses their incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

3.6.1.3 Short-term Leases and Leases of Low-value Assets

The Group applies the short-term lease recognition exemption to its short-term leases of equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

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3. MATERIAL ACCOUNTING POLICIES INFORMATION *cont'd*

3.7 Revenue from Contracts with Customers

The Group's revenue arises from a range of services including development of bespoke digital solutions, provision of digital platform-based services, provision of subscription, hosting, technical support and maintenance services and provision of training and development services.

The Group recognises revenue when it satisfies a performance obligation by transferring control of a promised service to a customer. The Group determines whether the services are distinct, and therefore separate performance obligations, when there are multiple promises in a contract. At inception of the contract, the Group determines the consideration or transaction price that it expects to be entitled to in exchange for transferring promised services to the customer, net of sales and service tax, returns, rebates and discounts. Transaction price is allocated to each performance obligation on the basis of relative standalone selling prices of each distinct service promised in the contract and is recognised when those performance obligations are satisfied and the control of services is transferred to the customer, either over time or at a point in time.

3.7.1 Development of Bespoke Digital Solutions

Revenue from development of bespoke digital solutions comprise multiple promises which may include project management, procurement of software, software application design, deployment and testing of software application, technical support and its related installation and integration. The Group determines that each promise is distinct and are therefore separate performance obligations. These contracts usually comprise fixed considerations. The transaction price is allocated to each performance obligation on the basis of relative standalone selling prices of each distinct service promised in the contract.

Revenue from development of bespoke digital solutions is recognised at the point in time when the Group has transferred control of promised service to the customer and the results are shared with the customers.

3.7.2 Provision of Digital Platform-based Services

Revenue from provision of digital platform-based services is recognised either at a point in time or over time, depending on the timing of the service delivery to the customer.

3.7.3 Provision of Subscription, Hosting, Technical Support and Maintenance Services

Revenue from provision of subscription, hosting, technical support and maintenance services are billed in advance and recognised over time in the period in which the subscription, hosting, technical support and maintenance services are performed. For fixed price contracts, revenue is recognised based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided because customer receives and uses the benefits simultaneously. As a practical expedient, the Group recognises the revenue on a straight-line method over the period of service. The subscription, hosting, technical support and maintenance services are renewable for periods ranging from one month to five years.

3.7.4 Provision of Training and Development Services

Revenue from provision of training and development services is recognised at the point in time when the service is rendered to the customer.

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31 MARCH 2025

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3. MATERIAL ACCOUNTING POLICIES INFORMATION *cont'd*

3.7 Revenue from Contracts with Customers *cont'd*

3.7.5 Trade Receivables

A receivable represents the Group's right to an amount of consideration that is unconditional (i.e. only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in Note 3.4.1.

3.7.6 Contract Liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Group transfers the related goods and services. Contract liabilities are recognised as revenue when the Group performs its obligations under the contract (i.e., transfer control of the related goods or services to the customer).

3.7.7 Revenue from Other Source

3.7.7.1 Finance Income

Finance income is recognised on an accrual basis using the effective interest method.

3.7.7.2 Grant

Grant is recognised as a compensation for expenses incurred in profit or loss when the Group has reasonable assurance that the Group will comply with the conditions attaching to them and the grants will be received.

3.8 Employee Benefits

3.8.1 Share-based Payment Compensation

The Company's employees' share option scheme ("ESOS"), an equity-settled, share based compensation plan, allows the Group's employees to acquire ordinary shares of the Company. The total fair value of share options granted to employees is recognised as an employee benefit expense over the vesting period, with a corresponding increase in the share option reserve within equity, based on the estimated number of options expected to vest. The fair value of share options is measured at grant date, taking into account, if any, the market vesting conditions upon which the options were granted but excludes the impact of any non-market vesting conditions. Non-market vesting conditions are included in assumptions on the number of options that are expected to vest on vesting date.

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4. EQUIPMENT

Group	Computer and software RM	Equipment RM	Fixture and fittings RM	Total RM
Cost				
At 1 April 2023	1,270,350	65,426	122,407	1,458,183
Additions	843,529	15,678	76,054	935,261
At 31 March 2024	2,113,879	81,104	198,461	2,393,444
Additions	404,216	4,465	-	408,681
Disposals	(8,101)	-	-	(8,101)
At 31 March 2025	2,509,994	85,569	198,461	2,794,024
Accumulated depreciation				
At 1 April 2023	435,846	34,163	7,075	477,084
Charge for the financial year	314,000	10,419	28,381	352,800
At 31 March 2024	749,846	44,582	35,456	829,884
Charge for the financial year	415,510	10,885	40,424	466,819
Disposals	(5,255)	-	-	(5,255)
At 31 March 2025	1,160,101	55,467	75,880	1,291,448
Net carrying amounts				
At 31 March 2025	1,349,893	30,102	122,581	1,502,576
At 31 March 2024	1,364,033	36,522	163,005	1,563,560

NOTES TO THE FINANCIAL STATEMENTS

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5. RIGHT-OF-USE ASSETS

The Group leases office premises for a period of 2 to 3 years plus renewal options of 1 to 3 years after the end of the current lease terms.

Group	Office premises RM
Cost	
At 1 April 2023	861,111
Additions	1,231,370
Lease termination	(3,491)
At 31 March 2024	2,088,990
Lease modification	174,714
Lease termination	(144,229)
At 31 March 2025	2,119,475
Accumulated depreciation	
At 1 April 2023	255,735
Charge for the financial year	561,518
At 31 March 2024	817,253
Charge for the financial year	563,428
Lease termination	(114,505)
At 31 March 2025	1,266,176
Net carrying amounts	
At 31 March 2025	853,299
At 31 March 2024	1,271,737

6. INVESTMENT IN SUBSIDIARIES

	Company	
	2025	2024
	RM	RM
<u>At cost</u>		
Unquoted shares	5,564,841	5,564,841
<u>Contribution to subsidiaries</u>		
ESOS granted to employees of subsidiaries	110,501	-
	5,675,342	5,564,841

NOTES TO THE FINANCIAL STATEMENTS

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6. INVESTMENT IN SUBSIDIARIES *cont'd*

Details of the subsidiaries are as follows:-

Name of company	Principal place of business/ Country of incorporation	Principal activities	Date of incorporation	Effective equity interest	
				2025 %	2024 %
(a) Agmo Studio Sdn. Bhd.	Malaysia	Providing computer and mobile software application and services related to information technology	11 January 2012	100.0	100.0
(b) Agmo Capital Sdn. Bhd. ("ACSB")	Malaysia	Investment holding	5 January 2017	100.0	100.0
(c) Agmo Digital Solutions Sdn. Bhd.	Malaysia	Software development, provision of information technology related services and the intended reselling of third-party software	18 May 2020	100.0	100.0
(d) Agmo Tech Sdn. Bhd.	Malaysia	Software development, provision of information technology related services and the intended reselling of third-party software	14 September 2020	100.0	100.0
(e) Agmo Sierra Holdings Sdn. Bhd. ("ASHSB")	Malaysia	Investment holding, computer consultancy and provision of information technology related services	12 January 2021	70.0	70.0
(f) Agmo Academy Sdn. Bhd. ("AASB")	Malaysia	Provision of training and development centre-related services, other information technology service activities and provision of consultancy services	10 November 2022	100.0	100.0
Subsidiary of AASB					
(g) Agmo Skills Development Sdn. Bhd. ("ASDSB")	Malaysia	Develop and offer certification programs and courses in the field of technology	29 August 2024	60.0	-
(h) Agmo RedSquare Sdn. Bhd. ("ARSB")	Malaysia	Software development and provision of information technology-related services	16 December 2022	52.5	52.5

NOTES TO THE FINANCIAL STATEMENTS

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6. INVESTMENT IN SUBSIDIARIES *cont'd*

Details of the subsidiaries are as follows *cont'd*:-

Name of company		Principal place of business/ Country of incorporation	Principal activities	Date of incorporation	Effective equity interest	
					2025 %	2024 %
Subsidiary of ARSB						
(i)	Jom eInvoice Sdn. Bhd.	Malaysia	Provision of information technology solutions and related services, and software development and related ancillary services	22 January 2024	52.5	52.5
(j)	Agmo Artisan Sdn Bhd. (“AARTSB”)	Malaysia	Software development and provision of information technology-related services	17 January 2023	65.0	65.0
(k)	Agmo Primus Sdn Bhd. (“APSB”)	Malaysia	Software development and provision of information technology-related services	28 April 2023	90.2	90.2
(l)	Agmo SG Pte. Ltd. [#] (“ASGPL”)	Singapore	Development of software and applications and provision of information technology consultancy services	5 May 2023	90.0	90.0
(m)	Agmo Ventures X Holdings Sdn. Bhd. (“AVXHSB”)	Malaysia	Investment in ventures providing software development and related ancillary services related to sustainability projects and ventures	7 June 2023	70.0	70.0
Subsidiary of AVXHSB						
(n)	Agmo EV Sdn. Bhd.	Malaysia	Software development and related ancillary services and provision of platform-based services related to electric vehicles	13 October 2023	70.0	70.0
(o)	AFintech Sdn. Bhd. (“AFSB”)	Malaysia	Software development and provision of information technology related services	31 January 2024	51.0	51.0

[#] Audited by auditors other than Grant Thornton Malaysia PLT.

Incorporation of a new subsidiary

- (a) On 29 August 2024, Agmo Skills Development Sdn. Bhd. ("ASDSB") was incorporated as a 60.0%-owned subsidiary of Agmo Academy Sdn. Bhd. ("AASB") with an issued share capital of RM100 comprising 1,000 ordinary shares. AASB subscribed 600 ordinary shares, representing a 60.0% equity interest in ASDSB, for a total consideration of RM60. The remaining 400 ordinary shares were subscribed by Nextgen IT Academy Sdn. Bhd., for a total consideration of RM40.

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6. INVESTMENT IN SUBSIDIARIES *cont'd*

Non-controlling interests in subsidiaries

The non-controlling interests ("NCI") at the end of the reporting period comprise the following:-

Group	Effective equity interest		Carrying amount of NCI		Total comprehensive income/(loss) allocated to NCI	
	2025	2024	2025	2024	2025	2024
	%	%	RM	RM	RM	RM
ASHSB	30.0	30.0	308,232	245,671	62,561	58,254
ARSB	47.5	47.5	819,025	58,772	879,003	10,930
AARTSB	35.0	35.0	119,318	38,883	80,435	(5,609)
APSB	9.8	9.8	19,615	17,047	2,568	(953)
ASGPL	10.0	10.0	(471)	2,050	(2,521)	(1,299)
AVXHSB	30.0	30.0	67,544	70,431	(2,887)	(4,569)
AFSB	49.0	49.0	19,762	22,103	(2,341)	(2,397)
ASDSB	40.0	-	(2,998)	-	(3,038)	-
			1,350,027	454,957	1,013,780	54,357

The summarised financial information (before intra-group elimination) for the Group's subsidiaries with non-controlling interests that are material to the Group are as follows:-

	ASHSB	
	2025	2024
	RM	RM
Financial position as at 31 March		
Non-current assets	46,617	84,200
Current assets	1,387,039	1,107,451
Non-current liabilities	(8,535)	(34,390)
Current liabilities	(238,902)	(184,310)
Net assets	1,186,219	972,951
Summary of financial performance for the financial year ended 31 March		
Revenue	1,672,652	1,314,574
Profit for the financial year	208,537	194,179
Total comprehensive income for the financial year	208,537	194,179
Summary of cash flows for the financial year ended 31 March		
Net cash inflow from operating activities	97,223	247,827
Net cash outflow from investing activity	(12,798)	(18,058)
Net cash outflow from financing activities	(84,400)	(229,824)
Net cash inflow/(outflow)	25	(55)

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6. INVESTMENT IN SUBSIDIARIES *cont'd*

Non-controlling interests in subsidiaries *cont'd*

The summarised financial information (before intra-group elimination) for the Group's subsidiaries with non-controlling interests that are material to the Group are as follows *cont'd*:-

	ARSB	
	2025	2024
	RM	RM
Financial position as at 31 March		
Non-current assets	2,032,213	-
Current assets	2,825,248	728,285
Non-current liabilities	(215,213)	-
Current liabilities	(2,915,356)	(604,555)
Net assets	1,726,892	123,730

Summary of financial performance for the financial year ended 31 March

Revenue	5,638,658	1,523,972
Profit for the financial year	1,850,533	23,010
Total comprehensive income for the financial year	1,850,533	23,010

Summary of cash flows for the financial year ended 31 March

Net cash inflow/(outflow) from operating activities	2,995,689	(58,225)
Net cash outflow from investing activities	(2,144,769)	-
Net cash (outflow)/inflow from financing activities	(51,947)	20,109
Net cash inflow/(outflow)	798,973	(38,116)

	AARTSB	
	2025	2024
	RM	RM
Financial position as at 31 March		
Non-current assets	192,812	238,876
Current assets	942,612	637,816
Non-current liabilities	(13,285)	(91,690)
Current liabilities	(769,201)	(673,909)
Net assets	352,938	111,093

Summary of financial performance for the financial year ended 31 March

Revenue	2,283,394	1,381,605
Profit/(Loss) for the financial year	229,815	(16,027)
Total comprehensive income/(loss) for the financial year	229,815	(16,027)

Summary of cash flows for the financial year ended 31 March

Net cash inflow/(outflow) from operating activities	250,071	(267,328)
Net cash outflow from investing activities	(62,109)	(149,972)
Net cash inflow from financing activities	12,247	380,374
Net cash inflow/(outflow)	200,209	(36,926)

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6. INVESTMENT IN SUBSIDIARIES *cont'd*

Non-controlling interests in subsidiaries *cont'd*

The summarised financial information (before intra-group elimination) for the Group's subsidiaries with non-controlling interests that are material to the Group are as follows *cont'd*:-

	AVXHSB	
	2025	2024
	RM	RM
Financial position as at 31 March		
Current assets	250,045	250,520
Current liabilities	(24,898)	(15,751)
Net assets	225,147	234,769
Summary of financial performance for the financial year ended 31 March		
Loss for the financial year	(9,622)	(15,231)
Total comprehensive loss for the financial year	(9,622)	(15,231)
Summary of cash flows for the financial year ended 31 March		
Net cash outflow from operating activities	(11,750)	(9,136)
Net cash inflow from financing activity	11,805	9,126
Net cash inflow/(outflow)	55	(10)

7. INVESTMENT IN JOINT VENTURES

	Group	
	2025	2024
	RM	RM
Unquoted shares, at cost	227,845	222,250
Share of post-acquisition results, net of tax	(82,496)	(65,236)
	145,349	157,014

NOTES TO THE FINANCIAL STATEMENTS

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7. INVESTMENT IN JOINT VENTURES *cont'd*

Name of joint ventures	Principal place of business/ Country of incorporation	Effective ownership interest and voting interest		Principal activities
		2025 %	2024 %	
WorkGrowth Technology Sdn. Bhd. ("WGT") [#]	Malaysia	35.0	35.0	Business and other applications, other information technology services activities.
Dah Reply Sdn. Bhd. ("DRSB") [#]	Malaysia	35.0	35.0	Provision of information technology solutions and related services.
Gtrons Innovation Sdn. Bhd. ("GISB") [^]	Malaysia	30.0	-	Development of mobile and web applications; provision of digital platform-based services.
Agmo Strata Technology Sdn. Bhd. ("ASTSB") [^]	Malaysia	45.0	-	Business of information technology consulting firm by providing expert advice solutions and services related to information technology.

[#] Audited by auditors other than Grant Thornton Malaysia PLT.

[^] Not subject to audit as these entities were newly incorporated during the financial year.

On 7 August 2024, ACSB, a wholly-owned subsidiary of the Company further subscribed an additional 52,500 ordinary shares in DRSB for a total consideration of RM5,250. The additional subscription does not result in a change of effective equity interest in DRSB.

On 2 December 2024, ACSB subscribed to 30.0% of equity interest in GISB for a total consideration of RM300.

On 17 March 2025, ACSB subscribed to 45.0% of equity interest in ASTSB for a total consideration of RM45.

WGT, DRSB, GISB and ASTSB were established as separate vehicles and provide the Group with rights to the net assets of the entities. Accordingly, the Group has classified the investments in these entities as joint ventures.

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7. INVESTMENT IN JOINT VENTURES *cont'd*

The following table summarises the financial information of the Group's material joint venture, WGT, as adjusted for any differences in accounting policies. The table also reconciles the summarised financial information to the carrying amount of the Group's interest in WGT, which is accounted for using the equity method:-

	WGT	
	2025	2024
	RM	RM
Financial position as at 31 March		
Non-current assets	335,667	388,667
Current assets	56,810	53,971
Current liabilities	(16,969)	(7,656)
Net assets	375,508	434,982
Summary of financial performance for the financial year ended 31 March		
Revenue	24,000	19,000
Loss for the financial year	(59,474)	(125,563)
Total comprehensive loss for the financial year	(59,474)	(125,563)
Group's share of loss for the financial year	(20,816)	(43,947)
Group's share of total comprehensive loss for the financial year	(20,816)	(43,947)
Reconciliation of net assets to carrying amount		
Group's share of net assets/Carrying amount in the statement of financial position	131,428	152,244

Contingent liabilities and capital commitment

The joint ventures have no contingent liabilities or capital commitments as at the reporting date.

8. OTHER INVESTMENTS

	Group	
	2025	2024
	RM	RM
Fair value through other comprehensive income ("FVTOCI")		
<u>Non-current asset</u>		
Unquoted shares, at fair value	695,492	174,659

The Group has designated the equity investments at FVTOCI because the Group intends to hold these investments for long-term strategic purposes.

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8. OTHER INVESTMENTS *cont'd*

The fair value of each investment is summarised as follows:-

	Group	
	2025	2024
	RM	RM
Unquoted shares of Entity A	67,740	67,740
Unquoted shares of Entity B	40,250	40,250
Unquoted shares of Entity C	1	1
Unquoted shares of Entity D	200,000	66,667
Unquoted shares of Entity E	1	1
Unquoted shares of Entity F	387,500	-
	695,492	174,659

Other investments stated at fair value are analysed into Level 3 fair value measurements.

The Level 3 fair value of other investments have been determined using discounted cash flow approach based on the next 5 financial years' pre-tax cash flow projections approved by management using significant unobservable inputs. All unquoted shares investments fall within Level 3 fair value measurements.

The details of significant unobservable inputs of material investments under Level 3 fair value measurement relating to Entity A, B, D and F are as follows:-

Investment in an entity engaged in providing mobile application for healthcare consultation service (Entity A)

Unobservable inputs		Relationship of unobservable inputs to fair value	Sensitivity analysis (Assume all other variables held constant)
Revenue growth rates of 5% (2024: 5%)	Based on management's experience and knowledge of market conditions of the specific industry.	The higher the revenue growth rate, the higher the fair value.	A 1% change in revenue growth rate would result in an increase/decrease in the fair value by RM65,000.
Pre-tax operating profit margin of 11% (2024: 4%)	Taking into account management's experience and knowledge of market conditions of the specific industry.	The higher the pre-tax operating profit margin, the higher the fair value.	A 1% change in pre-tax operating profit margin would result in an increase/decrease in the fair value by RM68,000.
Discount rate of 10% (2024: 10%)	Determined using a Weighted Average Cost of Capital.	The higher the discount rate, the lower the fair value.	A 1% change in discount rate would result in a decrease/increase in the fair value by RM30,000.

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8. OTHER INVESTMENTS *cont'd*

Investment in an entity engaged in online land search and other legal-related information search platform (Entity B)

Unobservable inputs		Relationship of unobservable inputs to fair value	Sensitivity analysis (Assume all other variables held constant)
Revenue growth rates of 10% (2024: 8%)	Based on management's experience and knowledge of market conditions of the specific industry.	The higher the revenue growth rate, the higher the fair value.	A 1% change in revenue growth rate would result in an increase/decrease in the fair value by approximately RM10,000.
Pre-tax operating profit margin of approximately 7% (2024: 8%)	Taking into account management's experience and knowledge of market conditions of the specific industry.	The higher the pre-tax operating profit margin, the higher the fair value.	A 1% change in pre-tax operating profit margin would result in an increase/decrease in the fair value by approximately RM11,000.
Discount rate of 10% (2024: 10%)	Determined using a Weighted Average Cost of Capital.	The higher the discount rate, the lower the fair value.	A 1% change in discount rate would result in a decrease/increase in the fair value by approximately RM3,000.

Investment in an entity engaged in financial consultancy services (Entity D)

Unobservable inputs		Relationship of unobservable inputs to fair value	Sensitivity analysis (Assume all other variables held constant)
Revenue growth rates of 33% (2024: 33%)	Based on management's experience and knowledge of market conditions of the specific industry.	The higher the revenue growth rate, the higher the fair value.	A 1% change in revenue growth rate would result in an increase/decrease in the fair value by approximately RM15,000.
Discount rate of 10% (2024: 10%)	Determined using a Weighted Average Cost of Capital.	The higher the discount rate, the lower the fair value.	A 1% change in discount rate would result in a decrease/increase in the fair value by approximately RM30,000.

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8. OTHER INVESTMENTS *cont'd*

Investment in an entity engaged in information technology and consulting (Entity F)

Unobservable inputs		Relationship of unobservable inputs to fair value	Sensitivity analysis (Assume all other variables held constant)
Revenue growth rates of 33%	Based on management's experience and knowledge of market conditions of the specific industry.	The higher the revenue growth rate, the higher the fair value.	A 1% change in revenue growth rate would result in an increase/decrease in the fair value by approximately RM15,000.
Pre-tax operating profit margin of approximately 45%	Taking into account management's experience and knowledge of market conditions of the specific industry.	The higher the pre-tax operating profit margin, the higher the fair value.	A 1% change in pre-tax operating profit margin would result in an increase/decrease in the fair value by approximately RM12,000.
Discount rate of 10%	Determined using a Weighted Average Cost of Capital.	The higher the discount rate, the lower the fair value.	A 1% change in discount rate would result in a decrease/increase in the fair value by approximately RM21,000.

9. INTANGIBLE ASSETS

Group	2025 RM	2024 RM
Digital assets	427,737	-

As of 31 March 2025, the Group's digital assets are held in custody by an independent third party trustee. The Group retains full legal and beneficial ownership of the digital assets.

10. DEVELOPMENT COSTS

Group	RM
Cost	
At 1 April 2023	-
Additions	1,132,203
At 31 March 2024	1,132,203
Additions	4,493,373
At 31 March 2025	5,625,576
Accumulated amortisation	
At 1 April 2023	-
Charge for the financial year	4,953
At 31 March 2024	4,953
Charge for the financial year	237,885
At 31 March 2025	242,838

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10. DEVELOPMENT COSTS *cont'd*

RM

Carrying amount

At 31 March 2025

5,382,738

At 31 March 2024

1,127,250

The amortisation charges are recognised in statements of profit or loss. Development costs are amortised over a period of 5 to 10 years. Certain development costs are not amortised as these assets are not available for use and are still under development as at the financial year end.

11. TRADE RECEIVABLES

Group

2025

2024

RM

RM

Trade receivables

- Third parties

10,952,581

10,070,147

- Related parties

2,131,542

102,001

13,084,123

10,172,148

Less: Allowance for expected credit losses

(33,110)

(33,110)

13,051,013

10,139,038

Accrued revenue

4,000,184

2,415,942

17,051,197

12,554,980

The movement of allowance for expected credit losses is as follows:-

2025

2024

RM

RM

At 1 April/31 March

33,110

33,110

Accrued revenue relates to the Group's right to consideration for services completed but not billed as at the reporting date. The amount will be billed based on the agreed milestones as stipulated in respective contract with customers.

The normal credit terms granted by the Group to the trade receivables are 30 to 90 days (2024: 30 to 90 days). Other credit terms are assessed and approved on a case-by-case basis.

Other information on financial risks of trade receivables is disclosed in Note 35(a) to the financial statements.

The amount due from related parties are unsecured and interest free.

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12. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Non-trade receivables	604,704	299,267	-	-
Deposits	114,742	104,442	1,000	1,000
Prepayments	362,848	314,998	25,901	24,477
	1,082,294	718,707	26,901	25,477

13. AMOUNT DUE FROM A SUBSIDIARY

The amount due from a subsidiary comprises advances to the subsidiary for placement in short-term investments. The amount is non-trade in nature, unsecured and receivable on demand. Interest income earned by the subsidiary from the short-term investments are attributable to the Company.

14. FIXED DEPOSIT PLACED WITH A LICENSED BANK

The fixed deposit placed with a licensed bank of the Group at the end of the reporting year bore an effective interest rate of 2.23% per annum and is held in trust by a Director of the Company. The said fixed deposit is pledged as security for a banking facility granted to a subsidiary within the Group to facilitate the issuance of performance bond as required under a contract with a customer.

15. CASH AND BANK AND SHORT-TERM INVESTMENTS

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Short-term investments	30,010,109	31,633,603	-	-
Cash at banks	4,537,870	2,617,593	150,329	19,124
Cash on hand	8,906	5,894	-	-
	34,556,885	34,257,090	150,329	19,124

The short-term investments represent investments in highly liquid investments which are readily convertible to known amounts of cash and are subject to an insignificant risk of change in value.

The short-term investments are recognised initially at its fair value and subsequently measured at fair value through profit or loss. The fair value changes during the financial year is recognised in profit or loss.

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16. SHARE CAPITAL

	No. of ordinary shares		Amount	
	2025	2024	2025	2024
	Unit	Unit	RM	RM
Group and Company				
Issued and fully paid with no par value:-				
At beginning/end of the financial year	325,000,000	325,000,000	24,908,400	24,908,400

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions and rank equally with regards to the Company's residual assets.

17. RESERVES

(a) Foreign exchange reserve

Foreign exchange reserve comprises the foreign currency differences arising from translation of the financial statements of the Group's foreign operation.

(b) Share option reserve

Share option reserve comprises the equity-settled share options granted to employees and Directors of the Company. The reserve is made up of the cumulative value of services received from employees recorded over the vesting period, commencing from the grant date of equity-settled share options, and is reduced by the expiry or exercise of the share options.

The Company's ESOS is governed by the ESOS By-Laws and was approved by shareholders on 5 September 2023. The ESOS shall be in force for a period of 5 years from 12 September 2023 and may be extended or renewed (as the case may be) for a further period of up to 5 years.

All options granted under the ESOS are to be settled by physical delivery of ordinary shares of the Company. Their terms and conditions are as follows:

Grant Date/Employees Entitled	Number of Options Granted and Accepted	Vesting Conditions	Contractual Life of Options
Options granted to eligible employees and Directors on 29 November 2024	3,216,000	20% per year	5 years

No person to whom the share option has been granted above has any right to participate by virtue of the option in any share issue of any other company.

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17. RESERVES *cont'd*

(b) Share option reserve *cont'd*

The details in the movement of the options granted are as follows:-

Grant Date	Exercise Price	Remaining Contractual Life of Options	Number of Options over Ordinary Shares			
			At 1 April 2024	Granted	Lapsed	At 31 March 2025
29 November 2024	RM0.462	4.6 years	-	3,216,000	(64,000)*	3,152,000

* The options which lapsed during the financial year were due to the resignation of employees.

None of the options have vested during the financial year.

The fair values of the options granted were estimated using the Black-Scholes Discounted model, taking into account the terms and conditions upon which the options were granted.

The inputs used in the measurement of the fair value at grant date were as follows:-

	Grant Date 29 November 2024
Fair value of options at the grant date (RM)	0.200
Weighted average ordinary share price (RM)	0.504
Exercise price of share option (RM)	0.462
Expected volatility (%)	36.424
Expected life (years)	4.9
Risk free rate (%)	3.489

18. DEFERRED TAX LIABILITIES

	Group	
	2025 RM	2024 RM
At 1 April	139,824	89,305
Recognised in profit or loss (Note 29)	305,040	50,519
At 31 March	444,864	139,824

The deferred tax liabilities as at the end of the reporting year are made up of the temporary differences arising from:-

	Group	
	2025 RM	2024 RM
<u>Deferred tax liabilities</u>		
Equipment over its tax base	210,844	139,824
Development costs over its tax base	613,345	-
Deferred income	(379,325)	-
	444,864	139,824

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19. LEASE LIABILITIES

Set out below are the carrying amount of lease liabilities and the movements during the year:-

	Group	
	2025	2024
	RM	RM
At 1 April	1,346,345	651,515
Addition	-	1,231,370
Lease modification	174,714	-
Lease termination	(33,315)	(4,234)
Accretion of lease liabilities interest	70,906	98,001
Payments	(634,383)	(630,307)
As at 31 March	924,267	1,346,345
Represented by:-		
Current	616,567	542,896
Non-current	307,700	803,449
	924,267	1,346,345

The effective interest rate of lease liabilities of the Group are charged in the range of 5.40% to 6.65% (2024: 5.40% to 6.65%) per annum.

The maturity analysis of lease liabilities is disclosed in Note 35(b) to the financial statements.

The following are the amounts recognised in profit or loss:-

	Group	
	2025	2024
	RM	RM
Depreciation of right-of-use assets	563,428	561,518
Accretion of interest on lease liabilities	70,906	98,001
Expenses relating to short-term leases	12,000	1,800
Gain on lease termination	(3,591)	(743)

The following are total cash outflow from lease liabilities:-

	Group	
	2025	2024
	RM	RM
Finance cost paid	70,906	98,001
Repayment of lease liabilities	563,477	532,306
Payment for short-term leases	12,000	1,800
	646,383	632,107

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20. TRADE PAYABLES

	Group	
	2025	2024
	RM	RM
Trade payables		
- Third parties	169,780	474,708
- Related parties	47,415	31,500
	217,195	506,208

The normal credit term granted by the trade payables to the Group is 30 days (2024: 30 days).

21. OTHER PAYABLES AND ACCRUALS

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Non-trade payables	605,624	612,625	-	4,316
Accruals	570,885	662,491	81,218	68,259
Service tax payable	1,092,684	786,577	-	-
	2,269,193	2,061,693	81,218	72,575

22. CONTRACT LIABILITIES

	Group	
	2025	2024
	RM	RM
Advanced billings for:-		
(a) provision of subscription, hosting, technical support and maintenance services	1,278,232	764,570
(b) provision of digital platform-based services	302,287	6,054
	1,580,519	770,624
At 1 April	770,624	464,820
Revenue recognised during the financial year	(2,563,694)	(2,167,941)
Invoices issued during the financial year	3,373,589	2,473,745
At 31 March	1,580,519	770,624

Contract liabilities relate to advanced billings for provision of services of which the revenue will be recognised over the remaining contract term of the specific contract it relates to.

Contract value yet to be recognised as revenue

As at the reporting date, revenue expected to be recognised in the future relating to performance obligations that has yet to be satisfied (or partially not satisfied) by the Group is RM1,580,519 (2024: RM770,624). The Group expects to recognise this revenue over 3 to 36 months (2024: 3 to 36 months).

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23. REVENUE

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
<u>Types of revenue</u>				
Development of bespoke digital solutions	33,226,196	30,069,881	-	-
Provision of subscription, hosting, technical support and maintenance services	3,138,411	4,140,036	-	-
Provision of digital platform-based services	1,909,198	899,708	-	-
Provision of training and development services	223,922	116,461	-	-
Dividend income	-	-	131,250	-
	38,497,727	35,226,086	131,250	-
<u>Timing of revenue recognition</u>				
Services at a point in time	34,133,741	31,056,375	131,250	-
Services transferred over time	4,363,986	4,169,711	-	-
	38,497,727	35,226,086	131,250	-

24. OTHER INCOME

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Fair value gain on short-term investment	-	31,044	-	-
Realised gain on foreign exchange	-	8,075	-	-
Unrealised gain on foreign exchange	24,153	-	-	-
Rental income	6,000	-	-	-
Gain on disposal of equipment	3,754	-	-	-
Gain on lease termination	3,591	743	-	-
Miscellaneous income	7,754	7,741	-	-
Grant received	15,000	-	5,000	-
	60,252	47,603	5,000	-

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25. OTHER EXPENSES

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Depreciation of equipment	466,819	352,800	-	-
Depreciation of right-of-use assets	563,428	561,518	-	-
Amortisation of development costs	237,885	4,953	-	-
Expenses incurred for annual report and general meetings	32,055	74,809	32,055	74,809
Annual listing expenses				
- current year	20,000	20,000	20,000	20,000
- prior year	-	5,000	-	5,000
Realised loss on foreign exchange	66,878	-	-	-
Unrealised loss on foreign exchange	-	16,436	-	-
Fair value loss on digital assets	8,558	-	-	-
	1,395,623	1,035,516	52,055	99,809

26. FINANCE INCOME

Finance income comprises interest income earned from fixed deposits and cash management funds.

27. FINANCE COST

Finance cost comprises interest expense incurred on lease liabilities.

28. PROFIT/(LOSS) BEFORE TAX

Profit/(Loss) before tax is determined after changing, amongst others the following items:-

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Auditors' remuneration:-				
Statutory audit				
- Grant Thornton Malaysia PLT	122,500	106,000	28,500	27,500
- Other auditor	3,178	2,772	-	-
Other services:-				
- Grant Thornton Malaysia PLT	5,000	5,000	5,000	5,000
Expenses relating to short-term lease	12,000	1,800	-	-

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29. TAX EXPENSE

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Income tax:-				
Current year	2,537,649	1,529,727	-	-
Under provision in prior year	116,863	46,305	-	61,763
	2,654,512	1,576,032	-	61,763
Deferred tax (Note 18):-				
Current year	393,004	50,519	-	-
Over provision in prior year	(87,964)	-	-	-
	305,040	50,519	-	-
	2,959,552	1,626,551	-	61,763

A reconciliation of tax expense applicable to profit/(loss) before tax at the statutory tax rate to tax expense at the effective tax rate of the Group and the Company are as follows:-

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Profit/(Loss) before tax	12,164,514	9,464,381	(144,673)	(485,215)
Tax at Malaysian statutory tax rate of 24% (2024: 24%)	2,919,483	2,271,451	(34,722)	(116,452)
Tax effects in respect of:-				
Different tax rate due to different tax regime	1,717	1,005	-	-
Expenses not deductible for tax purposes	217,112	216,907	161,946	196,792
Income not subject to tax	(271,541)	(248,242)	(127,224)	(80,340)
Current year temporary differences for which no deferred tax asset was recognised	83,642	44,438	-	-
Recognition of previously unrecognised deferred tax assets	(23,903)	(717,655)	-	-
Under provision of current tax in prior year	116,863	46,305	-	61,763
Over provision of deferred tax in prior year	(87,964)	-	-	-
Share of results in joint ventures	4,143	12,342	-	-
	2,959,552	1,626,551	-	61,763

NOTES TO THE FINANCIAL STATEMENTS

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29. TAX EXPENSE *cont'd*

Deferred tax assets have not been recognised in respect of the following temporary differences:-

	Group	
	2025	2024
	RM	RM
Unused tax losses	454,549	233,157
Unabsorbed capital allowances	49,994	38,386
Carrying amount of qualifying equipment over its tax base	(167,133)	(183,047)
	337,410	88,496

The comparative figures of the Group have been revised to reflect the previous year's final tax submission.

Unabsorbed tax losses accumulated up to YA 2018 can be carried forward for 10 consecutive years of assessment until YA 2028.

	Group	
	2025	2024
	RM	RM
Utilisation period of temporary differences:		
Indefinite	49,994	38,386
Within 10 years from unabsorbed tax losses	454,549	233,157
	504,543	271,543

30. EARNINGS PER SHARE

(a) Basic earnings per share

The basic earnings per share of the Group is computed by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue, as follows:

	Group	
	2025	2024
Profit attributable to owners of the Company (RM)	8,191,113	7,783,610
Weighted average number of ordinary shares in issue	325,000,000	325,000,000
Basic earnings per share (sen)	2.52	2.40

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30. EARNINGS PER SHARE *cont'd*

(b) Diluted earnings per share

The diluted earnings per share of the Group is computed by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue, adjusted for the effects of dilutive potential ordinary shares, as follows:-

	Group	
	2025	2024
Profit attributable to owners of the Company (RM)	8,191,113	7,783,610
Weighted average number of ordinary shares in issue (basic)	325,000,000	325,000,000
Effects of dilutive potential ordinary shares: ESOS granted	51,048	-
Weighted average number of ordinary shares in issue (diluted)	325,051,048	325,000,000
Diluted earnings per share (sen)	2.52	2.40

31. EMPLOYEE BENEFITS EXPENSES

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Salaries and other emoluments	12,316,667	12,931,405	-	-
Directors' fee	135,000	120,000	135,000	120,000
Defined contribution plan	1,800,850	1,612,085	-	-
Social security contribution	210,619	178,819	-	-
Other benefits	1,145,669	906,932	-	-
	15,608,805	15,749,241	135,000	120,000

Included in the employee benefits expenses is the remuneration of the Directors of the Company and its subsidiaries, as follows:-

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Salaries and other emoluments	719,770	628,705	-	-
Directors' fee	135,000	120,000	135,000	120,000
Defined contribution plan	74,676	75,803	-	-
Social security contributions	3,827	3,476	-	-
	933,273	827,984	135,000	120,000

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32. RELATED PARTY DISCLOSURES

- (a) Related party transactions have been entered into in the normal course of business under negotiated terms and conditions and are mutually agreed with respective parties. The significant related party transactions of the Group and of the Company are as follows:-

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Sales to related parties				
- Zetrix AI Berhad (F.K.A. MY E.G. Services Berhad)*	-	13,000	-	-
- Zetrix Sdn. Bhd.*	-	26,333	-	-
- WorkGrowth Technology Sdn. Bhd.	18,000	10,080	-	-
- Dah Reply Sdn. Bhd.	197,702	-	-	-
- Gtrons Innovation Sdn. Bhd.	763,301	-	-	-
- Agmo Strata Technology Sdn. Bhd.	1,000,000	-	-	-
- YYC GST Consultants Sdn. Bhd.	434,498	-	-	-
- Artisan IT Solutions Sdn. Bhd.	839,160	100,485	-	-
Purchases from related parties				
- Hurr TV Sdn. Bhd.*	-	(90,000)	-	-
- Dah Reply Sdn. Bhd.	(68,880)	-	-	-
- YYC Tax Consultants Sdn. Bhd.	(143,951)	(19,400)	-	-
- RedSquare Technologies Sdn. Bhd.	(1,892,055)	(956,860)	-	-
- Data PRM Sdn. Bhd.	(15,000)	-	-	-
- Vechnology Sdn. Bhd.	(10,200)	(6,580)	-	-
Rental expense payable to a related party				
- Zetrix AI Berhad (F.K.A. MY E.G. Services Berhad)*	-	(227,816)	-	-
Provision of financial assistance to a related party				
- Dah Reply Sdn. Bhd.	(241,200)	-	-	-
Dividend income				
- Agmo RedSquare Sdn. Bhd.	-	-	131,250	-

* Represents transaction value from 1 April 2023 up to 8 September 2023 as Zetrix AI Berhad (F.K.A. MY E.G. Services Berhad) ceased to be deemed a related party of the Group with effect from 9 September 2023.

- (b) Outstanding balances arising from related party transactions as at the reporting date are disclosed in Notes 11, 13 and 20 to the financial statements.
- (c) Compensation of key management personnel

Key management personnel is defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and the Company either directly or indirectly and entity that provides key management personnel services to the Company. Key management includes all the Executive Directors of the Company and certain members of senior management of the Group and of the Company.

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32. RELATED PARTY DISCLOSURES *cont'd*

(c) Compensation of key management personnel *cont'd*

The remuneration of key management personnel is as follows:-

	Group	
	2025	2024
	RM	RM
Salaries and other emoluments	983,548	1,024,043
Defined contribution plan	117,654	122,817
Social security contributions	5,102	4,634
	1,106,304	1,151,494

33. SEGMENT INFORMATION

Operating segments are prepared in a manner consistent with the internal reporting provided to the Directors as its chief operating decision maker in order to allocate resources to segments and assess their performance on a yearly basis. For management purposes, the Group is organised into business units based on their products and services provided.

The Group is organised into four (4) main reportable segments as follows:-

- (a) Development of bespoke digital solutions
- (b) Provision of digital platform-based services
- (c) Provision of subscription, hosting, technical support and maintenance services
- (d) Provision of training and development services

Inter-segment pricing is determined on a negotiated basis.

Segment profit

Segment profit is used to measure performance as the Directors believe that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

Segment assets

Segment assets information is neither included in the internal management reports nor provided regularly to the Directors. Hence no disclosure is made on segment assets.

Segment liabilities

Segment liabilities information is neither included in the internal management reports nor provided regularly to the Directors. Hence no disclosure is made on segment liabilities.

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33. SEGMENT INFORMATION *cont'd*

Group	Development of bespoke digital solutions RM	Provision of digital platform- based services RM	Provision of subscription, hosting, technical support and maintenance services RM	Provision of training and development services RM	Total as per consolidated financial statements RM
2025					
Revenue					
External revenue	39,445,165	1,909,198	3,457,586	223,922	45,035,871
Elimination	(6,218,969)	-	(319,175)	-	(6,538,144)
Total revenue	33,226,196	1,909,198	3,138,411	223,922	38,497,727
Results					
Segment profit/(loss)	14,718,846	1,135,440	1,573,525	(225,136)	17,202,675
Other income					60,252
Selling and marketing expenses					(1,020,532)
Administrative expenses					(3,725,514)
Other expenses					(1,395,623)
Finance income					1,131,422
Finance cost					(70,906)
Share of loss of equity- accounted joint ventures					(17,260)
Profit before tax					12,164,514
Tax expense					(2,959,552)
Profit for the financial year					9,204,962

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33. SEGMENT INFORMATION *cont'd*

Group <i>cont'd</i>	Development of bespoke digital solutions RM	Provision of digital platform- based services RM	Provision of subscription, hosting, technical support and maintenance services RM	Provision of training and development services RM	Total as per consolidated financial statements RM
2024					
Revenue					
External revenue	39,559,696	899,708	4,582,008	116,461	45,157,873
Elimination	(9,489,815)	-	(441,972)	-	(9,931,787)
Total revenue	30,069,881	899,708	4,140,036	116,461	35,226,086
Results					
Segment profit/(loss)	11,534,913	563,425	1,528,102	(138,154)	13,488,286
Other income					47,603
Selling and marketing expenses					(595,159)
Administrative expenses					(3,349,350)
Other expenses					(1,035,516)
Finance income					1,057,945
Finance cost					(98,001)
Share of loss of an equity- accounted joint venture					(51,427)
Profit before tax					9,464,381
Tax expense					(1,626,551)
Profit for the financial year					7,837,830

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33. SEGMENT INFORMATION *cont'd*

Geographical information

Revenue based on geographical location of customers are as follows:-

	Group	
	2025	2024
	RM	RM
Malaysia	34,802,925	33,369,040
Vietnam	2,455,062	21,615
Thailand	-	680,060
Singapore	737,391	509,724
Hong Kong	361,589	370,150
Other countries	140,760	275,497
	38,497,727	35,226,086

Major customer

There was no single customer that contributed more than 10% of the Group's revenue for the financial year ended 31 March 2025.

The following is the major customer with revenue more than 10% of the Group's revenue for the financial year ended 31 March 2024.

	2024	Segment
	RM	
Customer A	8,211,589	Development of bespoke digital solutions; and Provision of subscription, hosting, technical support and maintenance services

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34. CATEGORIES OF FINANCIAL INSTRUMENTS

The table below provides an analysis of financial instruments categorised as follows:-

- (a) Amortised cost ("AC");
- (b) Fair value through other comprehensive income ("FVTOCI"); and
- (c) Fair value through profit or loss ("FVTPL")

Group	Carrying amount RM	AC RM	FVTOCI RM	FVTPL RM
2025				
<u>Financial assets</u>				
Other investments	695,492	-	695,492	-
Trade receivables	17,051,197	17,051,197	-	-
Other receivables and deposits	719,446	719,446	-	-
Fixed deposit placed with a licensed bank	10,569	10,569	-	-
Cash and bank and short-term investments	34,556,885	4,546,776	-	30,010,109
	53,033,589	22,327,988	695,492	30,010,109
<u>Financial liabilities</u>				
Trade payables	217,195	217,195	-	-
Other payables and accruals	1,176,509	1,176,509	-	-
	1,393,704	1,393,704	-	-
2024				
<u>Financial assets</u>				
Other investments	174,659	-	174,659	-
Trade receivables	12,554,980	12,554,980	-	-
Other receivables and deposits	403,709	403,709	-	-
Cash and bank and short-term investments	34,257,090	2,623,487	-	31,633,603
	47,390,438	15,582,176	174,659	31,633,603
<u>Financial liabilities</u>				
Trade payables	506,208	506,208	-	-
Other payables and accruals	1,275,116	1,275,116	-	-
	1,781,324	1,781,324	-	-

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34. CATEGORIES OF FINANCIAL INSTRUMENTS *cont'd*

The table below provides an analysis of financial instruments categorised as follows *cont'd*:-

- (a) Amortised cost ("AC");
- (b) Fair value through other comprehensive income ("FVTOCI"); and
- (c) Fair value through profit or loss ("FVTPL")

	Carrying amount RM	AC RM	FVTOCI RM	FVTPL RM
Company				
2025				
<u>Financial assets</u>				
Deposit	1,000	1,000	-	-
Amount due from a subsidiary	16,498,423	16,498,423	-	-
Cash and bank balances	150,329	150,329	-	-
	16,649,752	16,649,752	-	-
<u>Financial liability</u>				
Other payables and accruals	81,218	81,218	-	-
2024				
<u>Financial assets</u>				
Deposit	1,000	1,000	-	-
Amount due from a subsidiary	16,772,009	16,772,009	-	-
Cash and bank balances	19,124	19,124	-	-
	16,792,133	16,792,133	-	-
<u>Financial liability</u>				
Other payables and accruals	72,575	72,575	-	-

35. FINANCIAL RISK MANAGEMENT

The Group and the Company are exposed to financial risks arising from their operations and the use of financial instruments. Financial risk management policy is established to ensure that adequate resources are available for the development of the Group's and of the Company's business whilst managing their credit risk, liquidity risk and foreign currency risk. The Group and the Company operate within clearly defined policies and procedures that are approved by the Board of Directors to ensure the effectiveness of the risk management process.

The main areas of financial risks faced by the Group and the Company and the policy in respect of the major areas of treasury activities are set out as follows:-

(a) Credit risk

The Group's exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade receivables. The Group manages its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including cash and bank balances), the Group minimises credit risk by dealing exclusively with high credit rating counterparties.

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

Cont'd

35. FINANCIAL RISK MANAGEMENT *cont'd*

The main areas of financial risks faced by the Group and the Company and the policy in respect of the major areas of treasury activities are set out as follows *cont'd*:-

(a) Credit risk *cont'd*

It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. The Group does not offer credit terms without the approval of the Chief Executive Officer.

Following are the areas where the Group and the Company are exposed to credit risk:-

(i) Trade receivables

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

The management has established a credit policy under which each new customer is analysed individually for creditworthiness before the Group's standard payment and delivery terms and conditions are offered.

The Group assesses ECL on trade receivables based on a provision matrix, the expected loss rates are based on the payment profile for sales in the past as well as the corresponding historical credit losses during the period. The historical rates are adjusted to reflect current and forward-looking macroeconomic factors affecting the customer's ability to settle the amount outstanding. At each reporting date, the historical default rates are updated and changes in forward-looking estimates are analysed.

Generally, trade receivables are written off when there is no reasonable expectation of recovery (i.e. the debtor does not have assets or sources of income to generate sufficient cash flows to repay the debts) despite the fact that they are still subject to enforcement activities. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivables disclosed in Note 11 to the financial statements. The Group evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several industries and operate in largely independent markets.

Set out below is the information on the Group's credit risk exposure related to trade receivables using a provision matrix:-

Group	Gross RM	Loss allowances RM	Net RM
2025			
Accrued revenue	4,000,184	-	4,000,184
Trade receivables:			
Not past due	6,905,325	-	6,905,325
Past due:-			
1 - 30 days	1,328,813	-	1,328,813
31- 60 days	728,897	-	728,897
61 - 90 days	872,987	-	872,987
More than 90 days	3,214,991	-	3,214,991
	17,051,197	-	17,051,197
Credit impaired			
Individually impaired	33,110	(33,110)	-
	17,084,307	(33,110)	17,051,197

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

Cont'd

35. FINANCIAL RISK MANAGEMENT *cont'd*

The main areas of financial risks faced by the Group and the Company and the policy in respect of the major areas of treasury activities are set out as follows *cont'd*:-

(a) Credit risk *cont'd*

(i) Trade receivables *cont'd*

Set out below is the information on the Group's credit risk exposure related to trade receivables using a provision matrix *cont'd*:-

Group	Gross RM	Loss allowances RM	Net RM
2024			
Accrued revenue	2,415,942	-	2,415,942
Trade receivables:			
Not past due	4,501,879	-	4,501,879
Past due:-			
1 - 30 days	3,666,586	-	3,666,586
31 - 60 days	153,587	-	153,587
61 - 90 days	254,289	-	254,289
More than 90 days	1,562,697	-	1,562,697
	12,554,980	-	12,554,980
Credit impaired			
Individually impaired	33,110	(33,110)	-
	12,588,090	(33,110)	12,554,980

(ii) Fixed deposit placed with a licensed bank and cash and bank and short-term investments

The credit risk for fixed deposit placed with a licensed bank and cash and bank and short-term investments are considered negligible, since the counterparties are reputable banks and licensed financial institutions with high quality external credit ratings.

(b) Liquidity risk

Liquidity risk is the risk that the Group and the Company will not be able to meet its financial obligations as and when they fall due.

In managing their exposures to liquidity risk, the Group and the Company maintain a level of cash and cash equivalents deemed adequate by the management to ensure, as far as possible, that they will have sufficient liquidity to meet their liabilities as and when they fall due.

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

Cont'd

35. FINANCIAL RISK MANAGEMENT *cont'd*

The main areas of financial risks faced by the Group and the Company and the policy in respect of the major areas of treasury activities are set out as follows *cont'd*:-

(b) Liquidity risk *cont'd*

The summary of the maturity profile based on the contractual undiscounted repayment obligations are set out as follows:-

	Carrying amount RM	Contractual cash flows RM	On demand/ less than a year RM	1-2 years RM	2-5 years RM
Group					
2025					
<u>Unsecured:</u>					
Trade payables	217,195	217,195	217,195	-	-
Other payables and accruals	1,176,509	1,176,509	1,176,509	-	-
Lease liabilities	924,267	977,582	661,682	210,600	105,300
	2,317,971	2,371,286	2,055,386	210,600	105,300
2024					
<u>Unsecured:</u>					
Trade payables	506,208	506,208	506,208	-	-
Other payables and accruals	1,275,116	1,275,116	1,275,116	-	-
Lease liabilities	1,346,345	1,448,164	607,082	607,082	234,000
	3,127,669	3,229,488	2,388,406	607,082	234,000
Company					
2025					
<u>Unsecured:</u>					
Other payables and accruals	81,218	81,218	81,218	-	-
2024					
<u>Unsecured:</u>					
Other payables and accruals	72,575	72,575	72,575	-	-

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

Cont'd

35. FINANCIAL RISK MANAGEMENT *cont'd*

The main areas of financial risks faced by the Group and the Company and the policy in respect of the major areas of treasury activities are set out as follows *cont'd*:-

(c) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Group is exposed to foreign currency on transactions and balances that are denominated in currencies other than the functional currency. The currency giving rise to this is primarily Singapore Dollar ("SGD"), Hong Kong Dollar ("HKD"), United States Dollar ("USD") and Thai Baht ("THB"). Foreign currency risk is monitored closely on an ongoing basis to ensure that the net exposure is at an acceptable level.

The Group's exposure to foreign currency risk, based on carrying amounts as at the end of the reporting year was:-

Group	SGD RM	HKD RM	USD RM	THB RM
2025				
Trade receivables	89,053	-	1,505,722	663,334
2024				
Trade receivables	13,287	22,386	-	680,061

Exposures to foreign exchange rate vary during the financial year depending on the volume of overseas transactions.

Foreign currency sensitivity analysis

The following table demonstrates the sensitivity of the Group's profit for the financial year to a reasonably possible change in the USD exchange rate against the functional currency of the Group, with all other variables held constant.

Group	Profit for the financial year RM	Equity RM
2025		
USD/RM		
- Strengthened 4.55%	52,068	52,068
- Weakened 4.55%	(52,068)	(52,068)

As at reporting date, the management determined the effects of sensitivity of the Group's net profit and equity for the financial year to a reasonable possible change in SGD and THB exchange rate to be immaterial.

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

Cont'd

36. FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair values of the financial assets of the Group which are maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments or receivable on demand terms.

As the Group does not have any financial instruments not carried at fair value, the following table sets out only the fair value profile of financial instruments that are carried at fair value at the end of the reporting period:-

	Fair value of financial instruments carried at Level 2 fair value RM	Fair value of financial instruments carried at Level 3 fair value RM	Total fair value RM	Carrying amount RM
2025				
Other investments	-	695,492	695,492	695,492
Cash and bank and short-term investments:-				
Short-term investments	30,010,109	-	30,010,109	30,010,109
	30,010,109	695,492	30,705,601	30,705,601
2024				
Other investments	-	174,659	174,659	174,659
Cash and bank and short-term investment:-				
Short-term investments	31,633,603	-	31,633,603	31,633,603
	31,633,603	174,659	31,808,262	31,808,262

Fair value of financial instruments carried at fair value

- The Level 2 fair value of short-term investments are determined by reference to the statement provided by the licensed financial institutions, with which the investments were entered into.
- The Level 3 fair value of other investments have been determined using the discounted cash flow approach, based on pre-tax cash flow projections prepared by management using significant unobservable inputs as disclosed in Note 8 to the financial statements of the Group.
- There were no transfers between Level 2 and Level 3 during the current and previous financial year.

37. RECONCILIATION OF MOVEMENT OF LIABILITIES TO CASH FLOWS ARISING FROM FINANCING ACTIVITIES

	1 April RM	Others RM	Cash flows RM	31 March RM
Group				
2025				
Lease liabilities	1,346,345	141,399*	(563,477)	924,267
2024				
Lease liabilities	651,515	1,227,136*	(532,306)	1,346,345

* Being net addition, modification and termination of lease liabilities.

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2025

Cont'd

38. CAPITAL MANAGEMENT

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratio in order to support its business and maximise the shareholder value.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders or return capital to shareholders.

There were no changes in the Group's approach to capital management during the financial years ended 31 March 2025 and 31 March 2024.

39. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

- (a) On 20 August 2024, Agmo Capital Sdn. Bhd. ("ACSB"), a wholly-owned subsidiary of the Company, entered into a Joint Venture Agreement ("JVA") with Solarvest Energy Sdn. Bhd. ("Solarvest Energy") to collaborate in establishing a business focused on the production and development of digital solutions in the clean energy sector. Pursuant to the JVA, ACSB and Solarvest Energy had on 2 December 2024 subscribed for new ordinary shares in Gtrons Innovation Sdn. Bhd. ("GISB") whereby ACSB and Solarvest Energy holds 30.0% and 70.0% equity interest in GISB, respectively.
- (b) On 29 November 2024, an offer of options under the Company's ESOS was made to the eligible employees and Directors of the Company and its subsidiaries to subscribe for new ordinary shares in the Company.
- (c) On 18 February 2025, Agmo Studio Sdn. Bhd., a wholly-owned subsidiary of the Company, entered into a Memorandum of Agreement with Sasbadi Online Sdn. Bhd. to establish a joint venture company to undertake the development and commercialisation of an Artificial Intelligence (AI) solution in the form of a local Large Language Model (LLM) for the education sector.

40. SUBSEQUENT EVENTS AFTER THE FINANCIAL YEAR

- (a) On 30 May 2025, an interim single-tier dividend of 1.5 sen per ordinary share in respect of financial year ended 31 March 2025 has been declared for payment on 10 July 2025 to shareholders registered in the Register of Members on 19 June 2025.
- (b) On 10 June 2025, ACSB acquired 5% of equity interest in Zetrix Sdn. Bhd. for a total consideration of RM210,000.
- (c) On 19 June 2025, ACSB entered into a Joint Venture cum Shareholder's Agreement with Theta Technologies Sdn. Bhd. to jointly develop, promote, and market transformative Artificial Intelligence solutions, blockchain solutions, data analytics, augmented reality & virtual reality, Environmental, Social and Governance solutions and any other emerging technology to potential clients.
- (d) On 20 June 2025, ACSB further subscribed 449,700 ordinary shares in GISB for a total consideration of RM449,700. ACSB's equity interest in GISB remained at 30.0%.
- (e) On 28 July 2025, ACSB's equity interest in Advisonomics Sdn. Bhd. ("Advisonomics") was diluted to 0.7% following the issuance of new ordinary shares by Advisonomics.

ANALYSIS OF SHAREHOLDINGS

AS AT 22 JULY 2025

SHARE CAPITAL

Total Number of Issued Shares : 325,000,000 Ordinary Shares
 Class of Shares : Ordinary Share
 Voting Rights : One vote for each ordinary share held

DISTRIBUTION OF SHAREHOLDINGS AS AT 22 JULY 2025

Size of Holding	No. of shareholders	%	No. of Ordinary Shares	%
1 – 99	24,360	59.165	844,735	0.260
100 – 1,000	10,343	25.121	2,942,799	0.905
1,001 – 10,000	4,083	9.916	18,797,826	5.784
10,001 – 100,000	2,094	5.086	62,648,176	19.276
100,001 – < 5% of shares	291	0.707	150,626,564	46.347
5% and above	2	0.005	89,139,900	27.428
Total	41,173	100.000	325,000,000	100.000

DIRECTORS' SHAREHOLDINGS

The Directors' Shareholdings based on the Register of Directors' Shareholdings of the Company as at 22 July 2025 are as follows: -

No.	Name	No. of Ordinary Shares held		No. of Ordinary Shares held	
		Direct	%	Indirect	%
1	Tan Aik Keong	65,878,362	20.270	16,105,000 [^]	4.955 [^]
2	Low Kang Wen	23,261,694	7.157	16,105,000 [^]	4.955 [^]
3	Datin Yap Shin Siang	300,000	0.092	-	-
4	Dato' Low Hann Yong	300,000	0.092	-	-
5	Dr. Lau Cher Han	300,000	0.092	-	-
6	Mohd Fairuz Bin Mohd Azrul	300,000	0.092	-	-

Note:

[^] Deemed interested by virtue of his shareholdings in Agmoian Sdn. Bhd. pursuant to Section 8(4)(c) of the Companies Act 2016 (the "Act").

ANALYSIS OF SHAREHOLDINGS

AS AT 22 JULY 2025
Cont'd

SUBSTANTIAL SHAREHOLDERS

The substantial shareholders based on the Register of Substantial Shareholders of the Company and their shareholdings as at 22 July 2025 are as follows: -

No.	Name	No. of Ordinary Shares held		No. of Ordinary Shares held	
		Direct	%	Indirect	%
1	Tan Aik Keong	65,878,362	20.270	16,105,000 [^]	4.955 [^]
2	Low Kang Wen	23,261,694	7.157	16,105,000 [^]	4.955 [^]
3	Tham Chin Seng	21,600,000	6.646	16,105,000 [^]	4.955 [^]

Notes:

[^] Deemed interested by virtue of his shareholdings in Agmoian Sdn. Bhd. pursuant to Section 8(4)(c) of the Act.

LIST OF TOP 30 LARGEST SECURITIES ACCOUNTS HOLDERS (According to the Record of Depositors As At 22 July 2025)

No.	Name of Shareholders	No. of Ordinary Shares	%
1	Tan Aik Keong	65,878,362	20.270
2	Low Kang Wen	23,261,538	7.157
3	Agmoian Sdn Bhd	16,105,000	4.955
4	Tham Chin Seng	15,954,545	4.909
5	Vierge Capital Sdn Bhd	9,354,582	2.878
6	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. <i>Pledged Securities Account for Tham Chin Seng (MF00535)</i>	5,645,455	1.737
7	Maybank Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account for Joseph Lam Wai</i>	5,200,000	1.600
8	Citigroup Nominees (Tempatan) Sdn Bhd <i>Employees Provident Fund Board (PHEIM)</i>	5,173,329	1.592
9	Jason Chan Ling Khee	4,787,698	1.473
10	Low Swee Siong	3,075,000	0.946
11	RHB Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account for Joseph Lam Wai</i>	2,800,000	0.862
12	Ang Boon Guan	2,336,000	0.719
13	RHB Capital Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account for Chee Sai Mun</i>	2,209,375	0.680
14	HLIB Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account for Toh Kian Foo</i>	1,857,000	0.571
15	Koh Yeow Lay	1,775,068	0.546
16	Koomerang Ventures Inc. Sdn Bhd	1,500,000	0.462
17	Lim Swee Tin	1,500,000	0.462
18	Lee Cheng Fei	1,370,100	0.422
19	Wong Kau @ Wong Nan Chong	1,238,925	0.381
20	Gim Kang Timber Sdn. Bhd.	1,200,000	0.369

ANALYSIS OF SHAREHOLDINGS

AS AT 22 JULY 2025

Cont'd

LIST OF TOP 30 LARGEST SECURITIES ACCOUNTS HOLDERS *cont'd* (According to the Record of Depositors As At 22 July 2025)

No.	Name of Shareholders	No. of Ordinary Shares	%
21	Maybank Securities Nominees (Tempatan) Sdn Bhd <i>Pledged Securities Account for Hew Fook</i>	1,023,000	0.315
22	Waqaf An-Nur Corporation Berhad	1,000,000	0.308
23	Ho Huey Chuin	905,285	0.279
24	Ng Sok Siah	900,000	0.277
25	Ding Huong Seng	875,700	0.269
26	Kenanga Nominees (Tempatan) Sdn Bhd <i>Rakuten Trade Sdn Bhd for Kabatiah Binti Mohd Noor</i>	803,400	0.247
27	Kuan Wai Meng	800,017	0.246
28	ED-Nicholas Wong Weng Kien	675,000	0.208
29	Chee Sai Mun	674,067	0.207
30	Zainul Abideen Bin Fazle Abbas	672,000	0.207

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fourth Annual General Meeting (“AGM”) of **AGMO HOLDINGS BERHAD** (“Agmo” or the “Company”) will be held at Level 43A, Zetrix Tower, Empire City Damansara, Jalan PJU 8, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 30 September 2025 at 10.00 a.m. or at any adjournment thereof, to transact the following businesses: -

AS ORDINARY BUSINESS

- | | | |
|----|--|---|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 March 2025 together with the Reports of the Directors and Auditors thereon. | Please refer to
Explanatory Note |
| 2. | To re-elect the following Directors who are retiring by rotation pursuant to Clause 130.1 of the Company’s Constitution and who being eligible, have offered themselves for re-election: | |
| | (i) Mohd Fairuz bin Mohd Azrul | Ordinary Resolution 1 |
| | (ii) Datin Yap Shin Siang | Ordinary Resolution 2 |
| 3. | To re-elect Tan Mei Xuan as Director, who is retiring pursuant to Clause 115 of the Company’s Constitution and who being eligible, has offered herself for re-election. | Ordinary Resolution 3 |
| 4. | To approve the payment of Directors’ fees and other benefits of up to RM200,000.00 to the Directors from the conclusion of the Fourth AGM up to the conclusion of the Fifth AGM. | Ordinary Resolution 4 |
| 5. | To approve and ratify the additional payment of Directors’ fees amounting to RM30,000.00 from 4 October 2024 up to the conclusion of the Fourth AGM. | Ordinary Resolution 5 |
| 6. | To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. | Ordinary Resolution 6 |

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following Ordinary Resolution: -

- | | | |
|----|---|------------------------------|
| 7. | AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 | Ordinary Resolution 7 |
|----|---|------------------------------|

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to allot and issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors, may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being.

THAT the Directors be and are hereby also empowered to obtain approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next AGM of the Company.

NOTICE OF ANNUAL GENERAL MEETING

Cont'd

AND THAT in connection with the above, pursuant to Section 85(1) of the Companies Act 2016, read in conjunction with Clause 75.1 of the Company's Constitution, the shareholders of the Company by approving this resolution are deemed to have waived their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with the existing shares in the Company."

8. PROPOSED ALLOCATION OF EMPLOYEES' SHARE OPTION SCHEME ("ESOS" OR "SCHEME") OPTIONS ("ESOS OPTIONS") TO THE DIRECTORS OF THE COMPANY AND ITS SUBSIDIARIES (THE "GROUP") ("PROPOSED ALLOCATION")

"THAT the Company has an existing ESOS which was established on 12 September 2023, and subject to the approvals of the relevant authorities and/or parties (where required) being obtained, the approval be and is hereby given to the Board at any time and from time to time during the duration of the Scheme, to offer and grant ESOS Options to each of the directors and persons connected with them as named therein below:

- (i) Tan Mei Xuan
- (ii) Tham Chin Seng
- (iii) Wong Zi Ning
- (iv) Chow Yao Fong
- (v) Lai De Yan
- (vi) Teh Yu Nen
- (vii) Tan Tin Soon

Ordinary Resolution 8
Ordinary Resolution 9
Ordinary Resolution 10
Ordinary Resolution 11
Ordinary Resolution 12
Ordinary Resolution 13
Ordinary Resolution 14

to subscribe for such number of ordinary shares in Agmo ("Agmo Shares") to be issued under the Scheme, subject always to the following provisions:

- (a) the aggregate number of new Agmo Shares which may be made available under the Scheme shall not in aggregate exceed 30% of the total number of issued Agmo Shares (excluding treasury shares, if any) at any point in time during the duration of the Scheme;
- (b) not more than ten percent (10%) of the total number of Agmo Shares to be issued under the Scheme shall be allocated to any Eligible Person who, either singly or collectively through persons connected with the Eligible Person, holds twenty percent (20%) or more of the total number of issued Agmo Shares (excluding treasury shares, if any);
- (c) not more than twenty percent (20%) of the total ESOS Options available under the Scheme shall be allocated, in aggregate, to the directors and senior management of the Group who are Eligible Persons;
- (d) not more than zero point five percent (0.5%) of the total ESOS Options available under the Scheme shall be allocated to each non-executive director who are Eligible Persons;
- (e) the directors and the senior management of the Group who are Eligible Persons shall not participate in the deliberation or discussion of their respective allocations as well as to persons connected with them, if any; and
- (f) subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-laws of the Scheme, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any prevailing guidelines issued by Bursa Securities, or any other relevant authorities as amended from time to time;

AND THAT the Board be further authorised to allot, issue and/or transfer such number of new Shares arising from the exercise of the ESOS Options that may be granted to him/her under the Scheme."

NOTICE OF ANNUAL GENERAL MEETING

Cont'd

9. To transact any other business of which due notice shall have been given.

BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482/SSM PC NO. 202208000250)
LOW VEN SIN (MAICSA 7076080/SSM PC NO. 202208000340)
Company Secretaries

W.P. Kuala Lumpur
Dated : 31 July 2025

Notes: -

1. *A member (other than an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991) who is entitled to attend, participate, speak and vote at the meeting shall be entitled to appoint more than one (1) proxy to attend, participate, speak and vote at the meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.*
2. *A proxy may but need not be a member of the Company. A proxy appointed to attend, participate, speak and vote at the meeting shall have the same rights as the members to speak at the meeting.*
3. *The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the seal or under the hand of an officer or attorney duly authorised.*
4. *Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each security 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 (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.*
6. *The instrument appointing a proxy shall be deposited or submitted not less than forty-eight (48) hours before the time set for holding the meeting (no later than Sunday, 28 September 2025 at 10.00 a.m.) or at any adjourned meeting at which the person named in the appointment proposes to vote, in the following manner:*
 - (i) *In hard copy form ("Proxy Form"), to be deposited in the **drop box located at UG Floor, Zetrix Tower, Empire City Damansara, Jalan PJU 8, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan;** or*
 - (ii) *In electronic form ("e-Proxy Form") via Vote2U at <https://web.vote2u.my> for individual shareholders.*

Please refer to the Administrative Guide for shareholders for the procedures to submit the Proxy Form/e-Proxy Form.

7. *For the purpose of determining a member who shall be entitled to attend the meeting, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 17 September 2025. Only members whose names appear in the General Meeting Record of Depositors as at 17 September 2025 shall be entitled to attend, participate, speak and vote at the meeting.*
8. *Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), all resolutions set out in this Notice of AGM will be put to vote by way of poll.*

Personal data privacy:-

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

NOTICE OF ANNUAL GENERAL MEETING

Cont'd

Explanatory Notes:

Item 1 of the Agenda - Audited Financial Statements for the financial year ended 31 March 2025

This item of the Agenda is meant for discussion purposes only, as Section 340(1)(a) of the Companies Act 2016 does not require the shareholders to formally approve the Audited Financial Statements. Therefore, this item will not be put forward for voting.

Ordinary Resolutions 1 & 2: Re-election of Directors who retire pursuant to Clause 130.1 of the Company's Constitution

Clause 130.1 of the Constitution of the Company provides as follows:

"130.1 An election of Directors shall take place each year. At each annual general meeting one-third of the Directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest to one-third, shall retire from office PROVIDED ALWAYS that all Directors including Managing Director and Executive Directors shall retire from office once at least in each 3 years as required by the Listing Requirements but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires."

The following Directors who are standing for re-election as Directors of the Company pursuant to Clause 130.1 of the Company's Constitution at the Fourth AGM of the Company and being eligible, have offered themselves for re-election in accordance with the Company's Constitution: -

- (i) Mohd Fairuz bin Mohd Azrul
- (ii) Datin Yap Shin Siang

(collectively referred to as "Retiring Directors")

The Board of Directors through the Nomination Committee has deliberated on the suitability of the Retiring Directors to be re-elected as Directors. Upon deliberation, the Board (except for the respective Director concerned) collectively agreed that the Retiring Directors meet the criteria of character, experience, integrity, competence and time commitment to effectively discharge their respective roles as Directors of the Company and recommended the Retiring Directors be re-elected as the Directors of the Company.

Ordinary Resolution 3: Re-election of Director who retires pursuant to Clause 115 of the Company's Constitution

Clause 115 of the Constitution of the Company provides as follows:

"115 The Directors shall have power at any time to appoint any other person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with this Constitution. Any Director so appointed shall hold office only until the conclusion of the next annual general meeting and shall be eligible for re-election at such meeting. A Director retiring under this Clause shall not be taken into account in determining the Directors or the number of Directors to retire by rotation at such meeting."

Tan Mei Xuan (referred to as "Retiring Director") who is standing for re-election as Director of the Company pursuant to Clause 115 of the Company's Constitution at the Fourth AGM of the Company and being eligible, has offered herself for re-election in accordance with the Company's Constitution.

The Board of Directors through the Nomination Committee has deliberated on the suitability of the Retiring Director to be re-elected as Director. Upon deliberation, the Board (except for the Director concerned) collectively agreed that the Retiring Director meets the criteria of character, experience, integrity, competence and time commitment to effectively discharge her role as Director of the Company and recommended the Retiring Director be re-elected as the Director of the Company.

NOTICE OF ANNUAL GENERAL MEETING

Cont'd

Ordinary Resolution 5 - Ratification of additional payment of Directors' Fees

At the Third AGM held on 5 September 2024, the shareholders approved the payment of Directors' fees and other benefits amounting to RM120,000.00 for the period from that date until the conclusion of the Fourth AGM.

However, following the appointment of an additional Director on 4 October 2024, the Company incurred additional Directors' fees amounting to RM30,000.00.

This resolution seeks shareholders' ratification and approval of the additional payment of RM30,000.00, being the amount in excess of the earlier approved amount.

Ordinary Resolution 7 - Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 7, if passed will empower the Directors to allot and issue shares up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company ("General Mandate").

The General Mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s) workings capital and/or acquisitions at any time without convening a general meeting as it would be both costs and time consuming to organise a general meeting.

Pursuant to Section 85 of the Companies Act 2016 read together with Clause 75.1 of the Constitution of the Company, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible securities.

The proposed Ordinary Resolution 7, if passed, will waive the shareholders' pre-emptive rights to be offered any new shares and/or convertible securities issued by the Company pursuant to this resolution.

As at the date of this Notice, no new shares in the Company were issued pursuant to the previous General Mandate granted to the Directors at the Third AGM held on 5 September 2024.

Special Business

Ordinary Resolutions 8 to 14 - Proposed Allocation of ESOS Options to the Directors of the Company and its subsidiaries

The ESOS, which was approved by the shareholders at the Extraordinary General Meeting of the Company held on 5 September 2023 was implemented on 12 September 2023. Under the terms of the By-laws governing and constituting the ESOS, Directors are eligible to participate in the Scheme. However, their entitlement under the ESOS must first be approved by the shareholders of the Company in a general meeting. As such, the grant of ESOS Options to the following Directors will only take effect upon obtaining shareholders' approval at the Fourth AGM: -

- (i) Tan Mei Xuan - Independent Non-Executive Director of Agmo Holdings Berhad
- (ii) Tham Chin Seng - Director of Agmo RedSquare Sdn. Bhd.
- (iii) Wong Zi Ning - Director of Agmo RedSquare Sdn. Bhd. and Jom Invoice Sdn. Bhd.
- (iv) Chow Yao Fong - Director of Agmo Artisan Sdn. Bhd.
- (v) Lai De Yan - Director of Agmo Primus Sdn. Bhd.
- (vi) Teh Yu Nen - Director of AFintech Sdn. Bhd.
- (vii) Tan Tin Soon - Director of Agmo Skills Development Sdn. Bhd.

The above-named Directors are deemed interested in the Proposed Allocation and have accordingly abstained, and will continue to abstain, from all deliberations, discussions, and voting in respect of their individual allocations and those of persons connected to them, if any.

The proposed Ordinary Resolutions 8 to 14, if passed, will waive the shareholders' pre-emptive rights under Section 85 of the Companies Act 2016 and Clause 75.1 of the Company's Constitution, in respect of all ESOS Options granted and/or to be granted, as well as all new shares to be issued pursuant to the ESOS.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Rule 8.29(2) of the Listing Requirements: -

1. Details of individuals who are standing for election as Directors (excluding Directors standing for a re-election).

No individual is seeking election as a Director at the Fourth AGM of the Company.

2. General mandate for issue of securities in accordance with Rule 6.04 of the Listing Requirements.

Please refer to Explanatory Note of the Notice of Fourth AGM for information relating to General Mandate for issue of securities.



AGMO HOLDINGS BERHAD

[Registration No. 201701000550 (1214700-W)]
(Incorporated in Malaysia)

PROXY FORM

No. of shares held	CDS Account no.
Telephone no.	Email address

*I/We _____ NRIC/Passport no./Registration no. _____
(full name in block)

of _____
(address)

being a *member/members of AGMO HOLDINGS BERHAD ("Company"), hereby appoint:

(1)	Name of proxy	:	_____	NRIC/ Passport no.	:	_____
	Address	:	_____			
		:	_____			
	Email address	:	_____	Telephone no.	:	_____
(2)	Name of proxy	:	_____	NRIC/ Passport no.	:	_____
	Address	:	_____			
		:	_____			
	Email address	:	_____	Telephone no.	:	_____

or failing him/her, the CHAIRMAN OF THE MEETING as my/our proxy to vote for me/us on my/our behalf at the Fourth Annual General Meeting ("AGM") of the Company to be held at Level 43A, Zetrix Tower, Empire City Damansara, Jalan PJU 8, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 30 September 2025 at 10.00 a.m. or at any adjournment thereof in respect of my/our shareholding in the manner indicated below:

Please indicate with an "x" in the spaces provided whether you wish your votes to be cast for or against the resolution. In the absence of specific instructions, your proxy will vote or abstain as he/she thinks fit.

No.	Ordinary Resolution	For	Against
1.	Re-election of Mohd Fairuz bin Mohd Azrul as Director		
2.	Re-election of Datin Yap Shin Siang as Director		
3.	Re-election of Tan Mei Xuan as Director		
4.	To approve the payment of Directors' fees and other benefits of up to RM200,000.00 to the Directors from the conclusion of the Fourth AGM up to the conclusion of the Fifth AGM.		
5.	To approve and ratify the additional payment of Directors' fees amounting to RM30,000.00 from 4 October 2024 up to the conclusion of the Fourth AGM.		
6.	Re-appointment of Messrs. Grant Thornton Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.		
7.	Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016		
8.	Proposed allocation of ESOS Options to Tan Mei Xuan		
9.	Proposed allocation of ESOS Options to Tham Chin Seng		
10.	Proposed allocation of ESOS Options to Wong Zi Ning		
11.	Proposed allocation of ESOS Options to Chow Yao Fong		
12.	Proposed allocation of ESOS Options to Lai De Yan		
13.	Proposed allocation of ESOS Options to Teh Yu Nen		
14.	Proposed allocation of ESOS Options to Tan Tin Soon		

Dated this _____ day of _____ 2025

Signature/Common Seal of Member

* Strike out whichever is not applicable

For the appointment of two proxies, percentage of shareholdings to be represented by the proxies:		
	No. of shares	Percentage (%)
Proxy 1		
Proxy 2		
Total		100

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Notes:-

1. A member (other than an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991) who is entitled to attend, participate, speak and vote at the meeting shall be entitled to appoint more than one (1) proxy to attend, participate, speak and vote at the meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
2. A proxy may but need not be a member of the Company. A proxy appointed to attend, participate, speak and vote at the meeting shall have the same rights as the members to speak at the meeting.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the seal or under the hand of an officer or attorney duly authorised.
4. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each security 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 (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.
6. The instrument appointing a proxy shall be deposited or submitted not less than forty-eight (48) hours before the time set for holding the meeting (no later than Sunday, 28 September 2025 at 10.00 a.m.) or at any adjourned meeting at which the person named in the appointment proposes to vote, in the following manner: -
 - (i) In hard copy form ("Proxy Form"), to be deposited in the **drop box located at UG Floor, Zetrix Tower, Empire City Damansara, Jalan PJU 8, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan;** or
 - (ii) In electronic form ("e-Proxy Form") via Vote2U at <https://web.vote2u.my> for individual shareholders.

Please refer to the Administrative Guide for shareholders for the procedures to submit the Proxy Form/e-Proxy Form.

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AFFIX
STAMP

AGMO HOLDINGS BERHAD

[Registration No. 201701000550 (1214700-W)]

UG Floor, Zetrix Tower
Empire City Damansara
Jalan PJU 8, Damansara Perdana
47820 Petaling Jaya, Selangor Darul Ehsan

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7. For the purpose of determining a member who shall be entitled to attend the meeting, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 17 September 2025. Only members whose names appear in the General Meeting Record of Depositors as at 17 September 2025 shall be entitled to attend, participate, speak and vote at the meeting.
8. Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice of AGM will be put to vote by way of poll.

www.agmo.group



AGMO HOLDINGS BERHAD

Registration No. 201701000550 (1214700-W)

(Incorporated in Malaysia under the Companies Act, 1965 and deemed registered under the Companies Act, 2016)

Level 38, Zetrix Tower, Empire City Damansara, Jalan PJU 8,
Damansara Perdana, 47820 Petaling Jaya, Selangor, Malaysia.

Tel: +603-76648515 Email: hello@agmogroup.com