



## **ECONFRAME BERHAD**

Registration No. 201901042935 (1352265-T)  
(Incorporated in Malaysia under the Companies Act 2016)

# ANNUAL REPORT **2025**



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## CORPORATE STRUCTURE



**ECONFRAME BERHAD**  
Registration No. 201901042935 (1352265-T)



<sup>1</sup>. Acquired on 8 July 2025.

<sup>2</sup>. Has not commenced business operations.

## CORPORATE INFORMATION

# BOARD OF DIRECTORS

**ROBERT KOONG YIN LEONG**  
Independent Non-Executive Chairman

**LIM CHIN HORNG**  
Managing Director

**LIM SAW NEE**  
Non-Independent Non-Executive Director

**LIM FOO SENG**  
Non-Independent Non-Executive Director

**TAN HOCK SOON**  
Senior Independent Non-Executive Director

**ILHAM FADILAH BINTI SUNHAJI**  
Independent Non-Executive Director

**DATUK CHAN SOON TAT**  
Independent Non-Executive Director

## AUDIT AND RISK MANAGEMENT COMMITTEE

**Chairman**  
Tan Hock Soon

**Member**  
Ilham Fadilah Binti Sunhaji  
Datuk Chan Soon Tat

## NOMINATION COMMITTEE

**Chairperson**  
Ilham Fadilah Binti Sunhaji

**Member**  
Tan Hock Soon  
Datuk Chan Soon Tat

## REMUNERATION COMMITTEE

**Chairman**  
Datuk Chan Soon Tat

**Member**  
Tan Hock Soon  
Ilham Fadilah Binti Sunhaji

## COMPANY SECRETARIES

Yeow Sze Min (MAICSA 7065735)  
SSM PC No. 201908003120

Tee Zhen Wan (LS0009869)  
SSM PC No. 202008000241  
(Appointed on 31 July 2025)

Tan Loo Ee (MAICSA 7063694)  
SSM PC No. 201908002686  
(Resigned on 28 March 2025)

## CORPORATE INFORMATION (CONT'D)

### REGISTERED OFFICE

Level 7, Menara Milenium  
Jalan Damanlela, Pusat Bandar Damansara  
Damansara Heights, 50490 Kuala Lumpur

Telephone number: 03-2084 9000  
Fax number: 03-2094 9940 / 03-2095 0292  
Email address: info@sshbs.com.my

### PRINCIPAL PLACE OF BUSINESS

No. 1, Jalan 27A  
Kawasan 16, Sungai Rasau Industrial Area  
41300 Klang, Selangor

Telephone number: 03-3348 7268  
Website: www.econframe.com

### AUDITORS

**Baker Tilly Monteiro Heng PLT**  
[LLP number: 201906000600 (LLP0019411-LCA)]  
(Firm number: AF 0117)

Baker Tilly Tower, Level 10, Tower 1, Avenue 5  
Bangsar South City, 59200 Kuala Lumpur

Telephone number: 03-2297 1000

### SHARE REGISTRAR

**Securities Services (Holdings) Sdn Bhd**  
[Registration No. 197701005827 (36869-T)]

Level 7, Menara Milenium  
Jalan Damanlela, Pusat Bandar Damansara  
Damansara Heights, 50490 Kuala Lumpur

Telephone number: 03-2084 9000  
Fax number: 03-2094 9940 / 03-2095 0292  
Email address: info@sshbs.com.my

### STOCK EXCHANGE LISTING

**ACE Market, Bursa Malaysia Securities Berhad**  
Stock Code: 0227  
Stock Name: EFRAME  
Sector: Industrial Products and Services

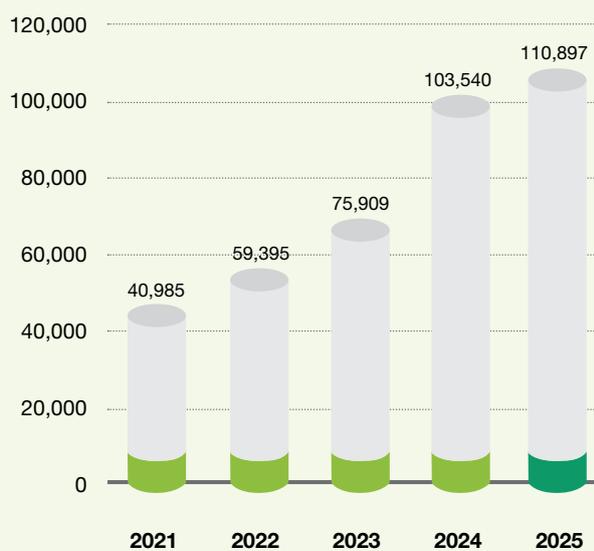
## GROUP FINANCIAL HIGHLIGHTS

	Financial year ended 31 August				
	2021 RM'000	2022 RM'000	2023 RM'000	2024 RM'000	2025 RM'000
Revenue	40,985	59,395	75,909	103,540	110,897
Profit before tax	7,184	15,016	17,776	15,884	8,866
Profit attributable to owners of the Company	5,110	11,239	13,064	10,962	2,775
Total assets	59,035	74,543	95,476	148,145	196,160
Equity attributable to owners of the Company	53,924	63,538	85,460	114,281	116,586
EBITDA <sup>^</sup>	7,387	15,183	17,908	21,161	14,103
Net assets per share <sup>#</sup> (RM)	0.17	0.20	0.25	0.31	0.30
Basic earnings per share <sup>#</sup> (sen)	1.62	3.46	3.93	3.14	0.75

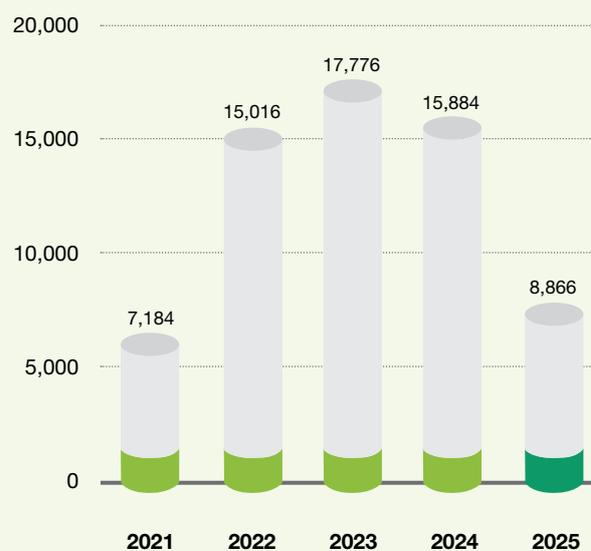
<sup>^</sup> Earnings before interests, tax, depreciation and amortisation.

<sup>#</sup> Attributable to owners of the Company.

**Revenue**  
(RM'000)

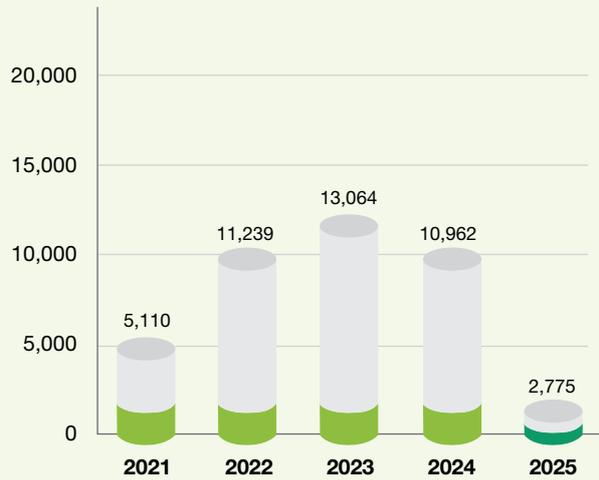


**Profit Before Tax**  
(RM'000)

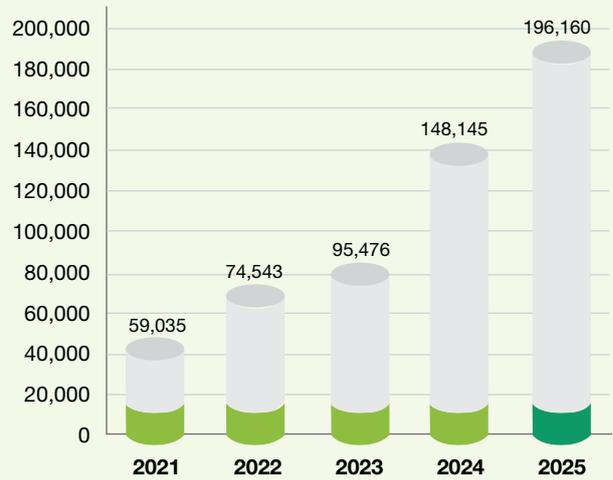


## GROUP FINANCIAL HIGHLIGHTS (CONT'D)

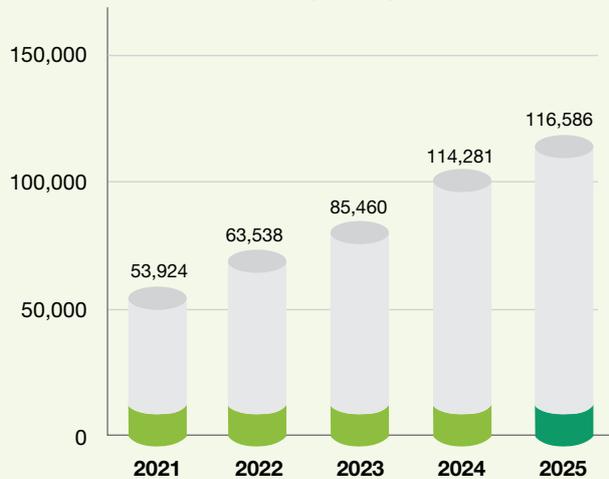
**Profit Attributable To Owners  
Of The Company**  
(RM'000)



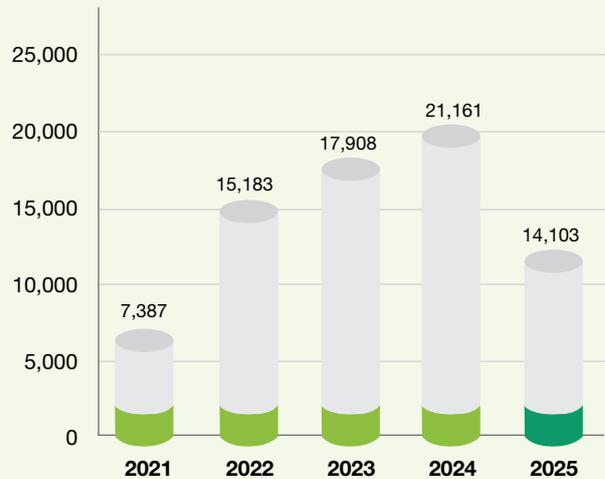
**Total Assets**  
(RM'000)



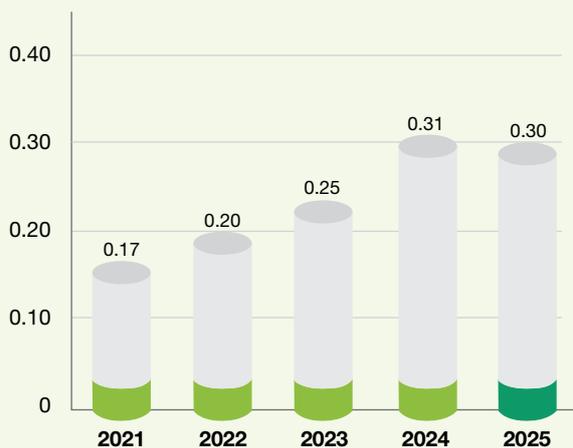
**Equity Attributable To Owners  
Of The Company**  
(RM'000)



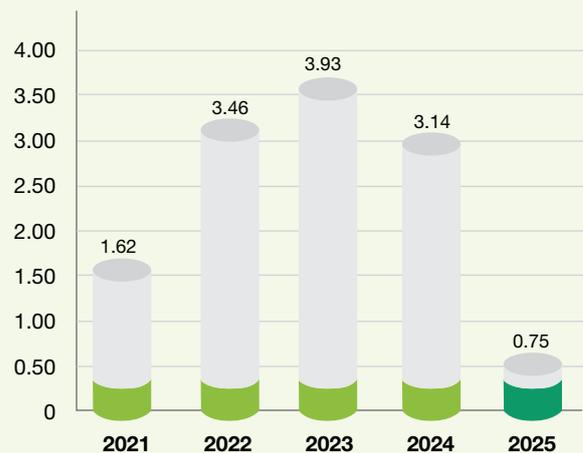
**EBITDA**  
(RM'000)



**Net Assets Per Share**  
(RM)



**Basic Earnings Per Share**  
(Sen)



## DIRECTORS' PROFILE



### ROBERT KOONG YIN LEONG

*Independent Non-Executive Chairman*

Malaysian

Male

Aged 57

**Robert Koong Yin Leong** was appointed to the Board on 11 February 2020.

He is an Associate Member of the Chartered Institute of Management Accountants, United Kingdom as well as a Member of the Malaysian Institute of Accountants.

He commenced his career with Arthur Andersen & Co in 1990 in the corporate recovery and corporate finance division prior to joining Electroscon Sdn Bhd as Group Finance Manager in 1994. He joined Tanco Resorts Berhad in 1999 as the Finance and Administration Manager. In 2002, he joined Hicom-Teck See Sdn Bhd and was posted to Hicom Automotive Plastics (Thailand) Ltd from 2002 to 2005 as General Manager, Finance, before joining Nakamichi Corporation Berhad as Manager, Finance and Administration in 2005. In 2006, he joined SMIS Corporation Berhad, a company listed on the Main Market of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), as Group Financial Controller, a position he has held until today.

He does not hold any other directorship in any other public companies or public listed companies in Malaysia and has no family relationship with any of the Directors and/or major shareholders.



### LIM CHIN HORNG

*Managing Director*

Malaysian

Male

Aged 56

**Lim Chin Horng** was appointed to the Board on 13 February 2020.

He commenced his career in 1990 with Amalgamated Containers Berhad (now known as Parkson Holdings Berhad) in the quality control department prior to joining Era Ace Sdn Bhd as Project Manager for the provision of mechanical and electrical engineering services in 1996. In 1999, he left Era Ace Sdn Bhd and set up Era Ace Engineering and Trading, a sole proprietorship, where he undertook the business of trading in mechanical electronic parts and components, to collaborate with Era Ace Sdn Bhd. Subsequently, Era Ace Engineering and Trading ceased operations in 2004.

In August 2001, he co-founded Econframe Marketing Sdn Bhd to undertake the business of manufacturing of metal door frames and metal window frames. In 2010, he set up Econframe Pre-Hung Doors Sdn Bhd together with Khoo Soon Beng for the trading of wooden doors to complement the metal door frames business of Econframe Marketing Sdn Bhd. He leads the Company and the subsidiaries ("**the Group**") in the development and implementation of the Group's strategies as well as managing the Group's operational and product development.

He is the brother of Lim Saw Nee (Non-Independent Non-Executive Director) and he does not hold any other directorship in any other public companies or public listed companies in Malaysia.

## DIRECTORS' PROFILE (CONT'D)



### LIM SAW NEE

*Non-Independent Non-Executive Director*

Malaysian

Female

Aged 58

**Lim Saw Nee** was appointed to the Board on 13 February 2020.

She obtained her Diploma in Interior Design at the Modern Institute of Interior Design, Petaling Jaya, Malaysia (which has since ceased operation) in 1988.

She commenced her career with Sun Swee Productions Sdn Bhd as a Junior Production Designer in 1988 and left in 1989 to join United Tradewind Trading Sdn Bhd, a company co-founded by her spouse. She has remained at United Tradewind Trading Sdn Bhd since 1989 and currently holds the position of General Manager, where she oversees various departments including the human resource department and procurement department.

She is the sister of Lim Chin Horng (Managing Director) and she does not hold any other directorship in any other public companies or public listed companies in Malaysia.



### LIM FOO SENG

*Non-Independent Non-Executive Director*

Malaysian

Male

Aged 55

**Lim Foo Seng** was appointed to the Board on 1 February 2021.

He is a Member of the Malaysian Institute of Certified Public Accountants and the Malaysian Institute of Accountants.

He started his career at Deloitte Kassim Chan, an international accounting firm, from 1989 till 1995. Thereafter, he joined Arab-Malaysian Corporation Berhad ("**Amcorp**") and left in 2003 where his last position was Chief Financial Officer ("**CFO**") of MCM Technologies Berhad, a subsidiary company of Amcorp which was formerly listed on the then MESDAQ Market of Bursa Securities.

Subsequently, he joined Quest Technology Sdn Bhd ("**Quest**") as CFO and from 2005 to 2008, he was Executive Director cum CFO for Quest's immediate holding company, Ruby Quest Berhad, a company listed on the then MESDAQ Market of Bursa Securities. From 2008 to 2009, he was Executive Director of Asia Bioenergy Technologies Berhad, a company listed on the then MESDAQ Market of Bursa Securities. Between 2011 and 2013, he was Head of Strategic Planning for Aivoria Group Sdn Bhd and in 2014, he joined Winn Worldwide Sdn Bhd until 2017 as Chief Strategy Officer. In mid-2017, he joined Nova Pharma Solutions Berhad as Chief Strategy Officer, a company listed on the LEAP Market of Bursa Securities and left in mid-2023. He is currently the Executive Director and co-founder of Woodrose Healthcare Sdn Bhd, a company involved in elderly care services.

He was an Independent Non-Executive Director of Iskandar Waterfront City Berhad and Knusford Berhad, both listed on the Main Market of Bursa Securities from October 2013 and December 2013 respectively, until his retirement in October 2025 and December 2025.

He is also an Independent Non-Executive Director of PLS Plantations Berhad, a company listed on the Main Market of Bursa Securities.

He has no family relationship with any of the Directors and/or major shareholders.

## DIRECTORS' PROFILE (CONT'D)

### TAN HOCK SOON

Senior Independent Non-Executive Director

Malaysian

Male

Aged 53

**Tan Hock Soon** was appointed to the Board on 11 February 2020 and he is the Chairman of the Audit and Risk Management Committee. He is also a member of the Remuneration Committee and Nomination Committee.

He is a Fellow Member of the Malaysian Institute of Certified Public Accountants as well as a Member of the Malaysian Institute of Accountants.

He commenced his career with KPMG in 1992 before leaving to join the Corporate Finance Division of Commerce International Merchant Bankers Berhad (now known as CIMB Investment Bank Berhad) in 1996. He left in 1999 to set up his own business. From 2001 to 2004, he was an Executive Director of Merces Holdings Berhad (now known as Y&G Corporation Berhad), a company listed on the then Second Board of Bursa Securities. From 2003 to 2008, he was also an Independent Non-Executive Director and Audit Committee Chairman of NTPM Holdings Berhad, a company listed on the Main Market of Bursa Securities. He was the Executive Director of Systech Bhd, a company listed on the ACE Market of Bursa Securities from 2011 until his retirement in 2023. He is currently an Executive Director of SysArmy Sdn Bhd, a company principally involved in the provision of cyber security solutions and services since 2017.

In 2004, he obtained his Investment Representative license and co-founded and is currently a Director of Strategic Capital Advisory Sdn Bhd, a Licensed Investment Advisory company which is principally involved in corporate finance advisory services.

Presently, he is an Independent Non-Executive Director of SMIS Corporation Bhd, a company listed on the Main Market of Bursa Securities, and a Director of Leinet Technology Berhad, a public company.

He has no family relationship with any of the Directors and/or major shareholders.

Malaysian

Female

Aged 43



### ILHAM FADILAH BINTI SUNHAJI

Independent Non-Executive Director

**Ilham Fadilah Binti Sunhaji** was appointed to the Board on 11 February 2020 and she is the Chairperson of the Nomination Committee. She is also a member of the Audit and Risk Management Committee and the Remuneration Committee.

She completed her Bachelor of Arts majoring in International Studies (Global Security) and Political Science from the University of Wisconsin-Madison, United States of America in 2005. In 2014, she obtained her Masters of Business Administration in Strategic Management from the International Islamic University Malaysia.

She commenced her career in 2005 with Solid Partners Sdn Bhd in the sales and marketing department, before leaving in 2006, to join Accenture Malaysia as an Analyst. In 2012, she left Accenture Malaysia and joined the Performance Management and Delivery Unit ("PEMANDU"), an agency of the Prime Minister's Department as Manager. In 2017, she left PEMANDU and joined Pemandu Associates Sdn Bhd, a private management consultancy firm, as Senior Vice President. In 2021, she left Pemandu Associates Sdn Bhd and joined Malaysia Petroleum Resources Corporation as the Head of Corporate Strategy and Research. She was an Independent Non-Executive Director of Ocean Vantage Holdings Berhad, a company listed on the ACE Market of Bursa Securities from April 2019 and had relinquished her position in January 2025.

Presently, she is an Independent Non-Executive Director of Crest Group Berhad, a company listed on the ACE Market of Bursa Securities.

She has no family relationship with any of the Directors and/or major shareholders.

## DIRECTORS' PROFILE (CONT'D)



### DATUK CHAN SOON TAT

*Independent Non-Executive  
Director*

Malaysian

Male

Aged 42

**Datuk Chan Soon Tat** was appointed to the Board on 23 February 2022 and he is the Chairman of the Remuneration Committee. He is also a member of the Audit and Risk Management Committee and Nomination Committee.

He is a Fellow Member of the Association of Chartered Certified Accountants as well as a Member of the Malaysian Institute of Accountants. He is also an Associate Member of the Chartered Tax Institute of Malaysia.

He commenced his career as an Audit Associate with YYC & Co. in 2007 and was appointed as Chief Strategy, Marketing Officer and Director of Merger and Acquisition of YYC Holdings Sdn Bhd in 2018. He left in 2019 and joined SJ & Co. PLT as Director and is currently involved in auditing, tax planning and business advisory for various types of companies. He was the Non-Independent Non-Executive Chairman of Systech Bhd, a company listed on the ACE Market of Bursa Securities from August 2023 and had relinquished his position in September 2025.

Presently, he is an Independent Non-Executive Chairman of Bus Cap Berhad, a public company.

He has no family relationship with any of the Directors and/or major shareholders.

#### CONFLICT OF INTEREST

There is no conflict of interest between the Directors and the Group.

#### CONVICTION FOR OFFENCES

None of the Directors has been convicted for any offences (except traffic offences) within the past 5 years or has any public sanction or penalty imposed by relevant regulatory bodies during the financial year.

## KEY SENIOR MANAGEMENT'S PROFILE



### KOH SEE YING

Chief Financial Officer, Econframe Berhad

Malaysian

Female

Aged 33

**Koh See Ying** is a Fellow Member of the Association of Chartered Certified Accountants, United Kingdom and a Member of the Malaysian Institute of Accountants.

She commenced her career with Genting Malaysia Berhad in July 2014. She left Genting Malaysia Berhad in December 2020 and joined the Group on 2 January 2021 as Assistant Financial Controller. She has held the position of Chief Financial Officer since 1 February 2022 and is responsible for the Group's financial, tax and accounting matters as well as corporate finance related matters.



### YONG KUEN HWAN

Managing Director, Lee & Yong Aluminium Sdn. Bhd. ("LYASB")

Malaysian

Male

Aged 62

**Yong Kuen Hwan** is the Managing Director of LYASB, a 65%-owned subsidiary of the Group.

He commenced his career in a small fabrication company, as an apprentice in aluminium glazing works in 1981. In 1984, he left the company to set up a partnership, Lee Yong Aluminium Works, with his partner, Lee Keh Wei, to supply and install aluminium related peripherals/equipment. In July 1986, he acquired the ownership of his partner's portion of the partnership and became the sole proprietor of Lee Yong Aluminium Works. He subsequently incorporated LYASB on 29 April 1995 as a private limited company and the business of Lee Yong Aluminium Works was transferred to LYASB. He has held holds the position of Managing Director of LYASB since 29 April 1995.

#### FAMILY RELATIONSHIP

None of the key senior management has any family relationship with any Directors and/or major shareholders of the Company.

#### DIRECTORSHIP IN PUBLIC COMPANIES AND PUBLIC LISTED COMPANIES

None of the key senior management has any directorship in public companies and public listed companies in Malaysia.

#### CONFLICT OF INTEREST

There is no conflict of interest between the key senior management and the Group.

#### CONVICTION FOR OFFENCES

None of the key senior management has been convicted for any offences (except traffic offences) within the past 5 years or has any public sanction or penalty imposed by relevant regulatory bodies during the financial year.

## MANAGEMENT DISCUSSION AND ANALYSIS

*DEAR VALUED*

# *SHAREHOLDERS,*

*IT IS MY PLEASURE TO PRESENT THE MANAGEMENT DISCUSSION AND ANALYSIS OF ECONFRAME BERHAD (“**ECONFRAME**”) AND ITS SUBSIDIARIES (“**THE GROUP**”) FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (“**FYE 2025**”).*

*FOR FYE 2025, WE AIM TO BUILD ON THE STRONG MOMENTUM ACHIEVED IN THE FINANCIAL YEAR ENDED 2024. ECONFRAME REMAINS COMMITTED TO SUSTAINABLE GROWTH, OPERATIONAL EXCELLENCE AND DELIVERING LONG-TERM VALUE TO OUR SHAREHOLDERS.*

*DURING THE FINANCIAL YEAR UNDER REVIEW, WE ACHIEVED ANOTHER SIGNIFICANT MILESTONE FOR THE GROUP WITH OUR FOURTH CONSECUTIVE RECORD-HIGH REVENUE OF RM110.9 MILLION.*



## MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

### BUSINESS AND OPERATIONAL REVIEW

With over two decades of industry experience, Econframe continues to strengthen its position as a leading integrated provider of door systems, aluminium glazing, façade solutions, and value-added architectural products in Malaysia. The Group's business model has evolved significantly following recent strategic acquisitions, enabling us to deliver a broader and more synergistic suite of offerings across residential, commercial, industrial, and mixed-development projects.

The Group's operations now comprise the following key business segments:

#### I. Total door system solution

- Delivering a complete door system solution that includes the manufacturing and trading of metal doors and window frames, wooden doors, fire-resistant door sets, and an extensive selection of hardware, such as ironmongery.
- We specialise in crafting metal door frames that are specifically tailored to our clients' needs. By considering factors such as budget, material preferences, wall types, construction methods, and precise dimensions, we ensure that each solution is perfectly aligned with the project requirements.
- Our strong in-house design and development team underpins this customisation capability, bringing expertise, and innovation to every project.
- We offer a diverse range of design options and material selections, including solid timber core, solid particle core, and honeycomb core, catering to a variety of functional needs.
- To further enhance our offerings, we provide an array of finishes; such as veneer, melamine, and high-density fibreboard; allowing our clients to achieve their desired aesthetic while ensuring functionality.
- The recent acquisition of Ivory Pearl Sdn. Bhd. ("**Ivory Pearl**") had further diversified and strengthened our door-system service capabilities, enabling us to enhance product depth, expand market reach, and serve a wider client base with integrated, value-added solutions.

#### II. Aluminium glazing, glass products and façade

- Since the acquisition of a 65% stake in Lee & Yong Aluminium Sdn. Bhd. ("**LYASB**"), our capacity in façade, glazing, and custom aluminium systems has strengthened.
- We are driving synergies between Econframe's network and LYASB's fabrication capabilities, enabling us to bid for larger integrated projects.
- LYASB successfully met the profit guarantee of achieving a Profit After Tax ("**PAT**") of at least RM4.0 million for two consecutive financial years, reflecting the soundness of the acquisition strategy and the effectiveness of the integration plan.

#### III. Glass processing

- The incorporation of Duroe Glass Sdn. Bhd. ("**Duroe Glass**") and the completion of its asset acquisition in September 2024 marked a significant milestone in the Group's strategy to move further up the value chain and expand its footprint in glass processing solutions.
- Duroe Glass strengthens the Group's capabilities in glass processing, including cutting, edging, tempering and laminating, enabling the production of a wider range of architectural and functional glass products with enhanced precision and quality.

#### IV. Electronics and electrical systems and accessories

- Offering smart home and security systems tailored for residential, commercial, and industrial properties across Malaysia.

#### V. Solar energy products and system

- Trading and providing installation services for solar energy products and systems designed for commercial and industrial buildings.

For FYE 2025, Econframe's operational structure has evolved into a fully integrated building materials and architectural solutions provider. The addition of Duroe Glass, alongside the rapid expansion of LYASB, significantly enhances our competitiveness, improves control over cost structures, and expands our addressable market.

## MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

### ECONOMIC & BUSINESS REVIEW

Malaysia's economy continues to demonstrate resilience despite a moderated growth outlook. According to Bank Negara Malaysia ("**BNM**"), Malaysia's Gross Domestic Product ("**GDP**") is projected to expand between 4.0% and 4.8% in 2025, while inflation is expected to remain moderate at 2.0% to 3.5%. The construction sector, a key driver for the Group, is expected to register an annual average growth rate of 4.4% between 2026 and 2029.

Despite this positive momentum, the year has not been without challenges. Raw material and labour costs have remained elevated, and global economic uncertainties continue to influence market sentiment and business visibility across the construction value chain.

In this environment, the Group has maintained a prudent and conservative stance, focusing on operational efficiency, timely project delivery, and careful management of cash flows. The combined capabilities of Econframe, LYASB, Duroe Glass, and Ivory Pearl have strengthened the Group's position to capture both domestic and regional opportunities while mitigating exposure to macroeconomic volatility.

During FYE 2025, Econframe continued to deliver integrated solutions across its four main business segments. The total door system solutions segment maintained its strong presence in both residential and commercial markets, supported by the Group's expertise in customisation and in-house design capabilities. LYASB contributed through its aluminium glazing, glass products, and façade works, leveraging synergies with Econframe to expand its order book and strengthen operational efficiency. Duroe Glass commenced full-scale glass processing operations, reducing reliance on external suppliers and improving cost control for aluminium and façade projects. Finally, Ivory Pearl, recently acquired, provided the Group with a platform to enter the timber door export market, diversifying revenue streams and tapping into regional demand.

Together, these segments have positioned the Group to navigate a moderated economic growth environment effectively, balancing cautious expansion with disciplined operational and financial management.

### CORPORATE DEVELOPMENTS

In September 2024, the Group, through its newly incorporated subsidiary Duroe Glass, completed the acquisition of machineries and motor vehicles from Suria Kaca Sdn. Bhd. for a total purchase consideration of RM3,000,000.

Separately on 8 July 2025, Econframe successfully completed the acquisition of 100% equity interest in Ivory Pearl from Yeong Chew Tet, Chan Yoke Peng, Razik Fareed Jaffardeen, Choo Yoke Liong @ Choo Siao Liong, Lam Phit Yen, Choo Jee Sam, JS Choo Holdings Sdn. Bhd., Chin Kum Yoke, Raja Gopal A/L Muniappan, and Lee Kok Choy (collectively, the "**Vendors**") for a total purchase consideration of RM56,000,000, of which RM46,672,545 was satisfied in cash and the remaining RM9,327,455 was settled through the issuance and allotment of 16,500,000 new ordinary shares in Econframe.

To mitigate investment risk, the Vendors provided a profit guarantee stipulating that Ivory Pearl shall achieve an audited PAT of not less than RM5.0 million for each of the two consecutive financial years ending 31 August 2025 and 31 August 2026, with a minimum cumulative audited PAT of RM10.0 million over the same period.

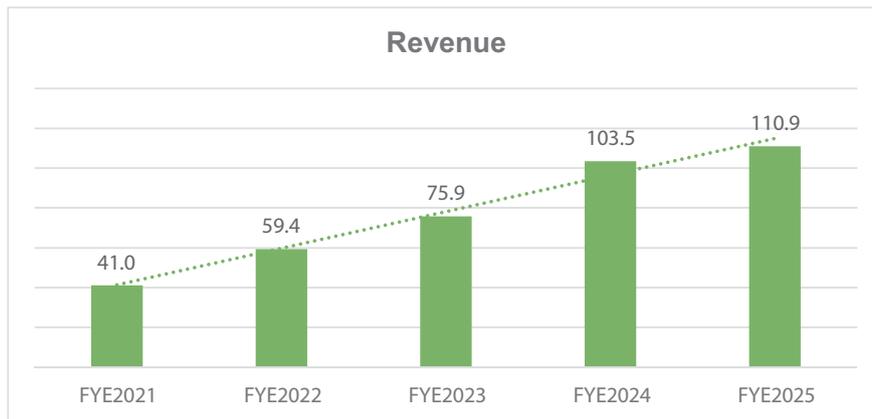
This strategic acquisition strengthens the Group's vertical integration within the building materials and wooden door manufacturing value chain, enhances operational efficiency, secures raw material supply, and expands the Group's market presence in both domestic and export sectors.

## MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

### FINANCIAL REVIEW

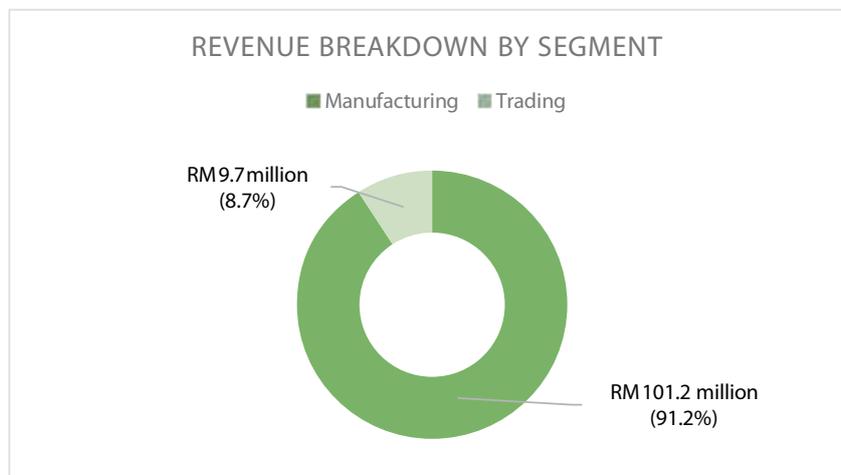
#### Revenue

For the financial year under review, the Group recorded revenue of RM110.9 million, representing a 7.1% year-on-year (“YoY”) increase from RM103.5 million in the preceding financial year. The improvement was mainly driven by stronger contributions from the manufacturing segment.



The manufacturing segment remained the primary revenue generator, contributing RM101.2 million or 91.2% of total revenue, compared to RM86.4 million in the prior year. This marks a robust growth of 17.1% YoY, underpinned by sustained demand arising particularly from the aluminium glazing and glass product segments, supported by the scaling of LYASB's operations.

Conversely, the trading segment recorded revenue of RM9.7 million, representing 8.8% of total revenue, down from RM17.1 million in the prior financial year, a decline of 43.2% YoY. This decrease was primarily due to a reduction in third-party wooden door distributions, as the Group strategically shifted towards in-house manufacturing of wooden doors to enhance product quality, control, and margin performance.



## MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

### FINANCIAL REVIEW (CONT'D)

#### Gross Profit ("GP")

At the GP level, the Group recorded RM30.3 million for FYE 2025, reflecting an 8.2% increase from RM28.0 million in the preceding year. The Group maintained healthy gross profit margins of 27.3% for FYE 2025, slightly up from 27.0% in FYE 2024.

Included in the GP is an amortisation charge of RM2.2 million (FYE 2024: RM3.7 million), arising from the purchase price allocation exercise conducted in accordance with Malaysian Financial Reporting Standards ("MFRS") 3: Business Combinations, in relation to the acquisition of LYASB. Excluding this amortisation charge, the Group's GP would have been RM32.5 million (FYE 2024: RM31.6 million), with a corresponding gross profit margin of 29.3% (FYE 2024: 30.6%), underscoring the underlying profitability and operational strength of the Group.

#### Profit Before Tax ("PBT")

The Group recorded a PBT of RM8.9 million for FYE 2025, compared to RM15.9 million in the preceding year. The decline was primarily due to an impairment loss on goodwill of RM5.9 million arising from the acquisition of Ivory Pearl. Excluding this one-off impairment, the Group's underlying PBT would have been RM14.8 million.

#### PAT

The Group's PAT for FYE 2025 amounted to RM4.3 million, compared to RM11.7 million in the preceding year. Excluding the one-off impairment loss on goodwill arising from the acquisition of Ivory Pearl, PAT would have been RM10.3 million, reflecting a strong underlying operational performance.

#### Return On Assets ("ROA") and Return On Equity ("ROE")

The Group's ROA and ROE stood at 2.2% and 3.5%, respectively, for the FYE 2025, which after taking into consideration the impairment loss on goodwill. Both figures would have been higher had it been excluded the impairment loss on goodwill.

#### Capital Structure and Capital Resources

Econframe's solid financial foundation, coupled with healthy cash flow generation, provides the flexibility and resilience required to navigate the challenges posed by the current macroeconomic environment.

As at 31 August 2025, total assets increased to RM196.2 million, from RM148.1 million in the prior year. This growth was primarily driven by increase in property, plant, and equipment, as well as increases in inventories and trade and other receivables to support expanded operations.

Total liabilities rose to RM73.3 million as at 31 August 2025, compared to RM29.1 million in the prior year. The increase was largely due to higher borrowings, which grew to RM31.0 million from RM9.2 million, reflecting financing obtained for the acquisition of Ivory Pearl. In addition, trade and other payables increased in line with higher revenue and operational activity.

Total equity increased to RM122.9 million from RM119.0 million, driven by the issuance of new consideration shares for the acquisition of Ivory Pearl and the exercise of warrants. This demonstrates the Group's ability to strengthen its capital base while strategically expanding its business footprint.

#### Net Cash Per Share

As at 31 August 2025, Econframe remains in a net cash position with a net cash per share of 4.63 sen.

#### Liquidity

The Group's liquidity position remained robust, supported by positive net operating cash flows of RM5.6 million for FYE 2025, reflecting continued operational cash generation and prudent working capital management.

## MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

### ANTICIPATED OR KNOWN RISKS

#### Fluctuations in Raw Material Costs

Fluctuations in raw material prices present a key operational risk to the Group, particularly for steel coils, which constitute a major cost component in the manufacturing of metal door frames and fire-rated door sets. Global steel prices remain highly volatile, influenced by supply-demand dynamics, geopolitical developments, freight disruptions, and broader macroeconomic conditions. This volatility may adversely affect the Group's production costs and margin profile. To mitigate this exposure, the Group adopts a back-to-back procurement strategy, ensuring raw materials are purchased only upon customer order confirmation, complemented by dynamic pricing mechanisms that allow timely adjustments in line with market movements. The Group also continues to diversify its supplier base to reduce reliance on any single vendor.

In addition to steel, the Group's production operations depend heavily on other key inputs such as timber and veneer which are similarly subjected to price fluctuations driven by global demand and supply conditions, currency movements, and sustainability-related restrictions. Collectively, these factors necessitate continuous monitoring and proactive procurement management to safeguard cost efficiency and production stability.

#### Inventory Risk

Inventory management risk has increased in tandem with the Group's expanding operations, particularly following the integration of LYASB, the operations of Duroe Glass, and the export-oriented manufacturing activities of Ivory Pearl. The broader product range and higher inventory levels have heightened the risk of obsolescence, stock variances, and mismatches between supply and demand. To mitigate these risks, the Group leverages its enterprise resource planning ("ERP") system for real-time tracking and reporting, enhancing visibility and control over inventory movements. Regular inventory audits, complemented by an annual stock take conducted with external auditors, are performed to reconcile physical inventory with system records, ensuring accuracy and regulatory compliance.

#### Lack of Long-Term Contracts

The Group's business model involves customers issuing purchase orders tailored to specific project requirements on a project-by-project basis. The lack of long-term contracts exposes the Group to revenue fluctuations and uncertainties regarding overall performance. Adverse economic conditions or slowdowns in our customers' industries could adversely affect the Group's revenue, potentially leading to a decline in financial performance.

As an industry veteran, Econframe has established itself as a leading total door system provider, cultivating long-standing relationships with prominent property developers and construction companies. This strong network, coupled with our proven track record, enables us to continuously replenish our unfulfilled orders. Additionally, our marketing team works closely with customers to strategically plan sales and delivery schedules for the upcoming 12 months.

#### Contractual Risk

LYASB's engagement in contracts with clients exposes the Group to obligations and potential disputes arising from various agreements. As part of our risk management strategy, we continue to ensure all our products meet the main contractor's requirements, minimising the risk of disputes and non-compliance. Besides, we conduct thorough contract reviews with dedicated personnel from the contract department to closely review the agreements. Additionally, we have an assigned personnel member to renegotiate contract terms when necessary to address adjustments and ensure alignment with our business goals. The last measure is on controlled authorisation with only the Managing Director, Chief Contract Manager and Project Officer are authorised to sign contracts, maintaining strict oversight and compliance with our policies.

#### Product Certifications and Approvals

Rigorous testing and certification of the Group's fire-resistant door sets are carried out by SIRIM QAS International Sdn. Bhd., complemented by approval from the Fire and Rescue Department of Malaysia. These essential certifications enable commercial production and sales within Malaysia and require renewal on an annual basis. A delay or failure in this renewal process could negatively influence the Group's financial performance. For LYASB, we have held the ISO certification for 14 years and any unsuccessful renewal of ISO quality certification would affect our operations.

## MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

### ANTICIPATED OR KNOWN RISKS (CONT'D)

#### Product Certifications and Approvals (Cont'd)

To ensure we maintain these vital certifications, we focus on 2 key areas: our manufacturing capabilities and the sourcing of raw materials that meet the required specifications. Our dedicated team works tirelessly to acquire raw materials that fulfil these stringent criteria. Furthermore, we prioritise active communication with relevant authorities and industry partners, consistently seeking their feedback and remaining aware of the latest advancements in the field. This proactive strategy equips us to address potential challenges effectively and uphold our compliance standards. On our ISO certification, the team conducts periodic internal reviews to ensure compliance to ensure we continue to meet the ISO standards and requirements.

#### Competition Risk

In Malaysia's metal door frame and door industry as well as the aluminium glazing, glass products and façade industries, competition is moderate, with industry players competing for market share through various strategies, including branding, pricing, product range, quality of products and services, and timely delivery. To differentiate ourselves and enhance our value proposition, it is essential to leverage competitive advantages.

A key strength of our company is our capacity to customise metal door frames to meet diverse customer needs, considering budget, materials, wall types, construction methods, and dimensions. This capability is bolstered by our skilled in-house design and development team, ensuring we can provide tailored solutions effectively. Additionally, our established brands, Econframe® and Duroe®, contribute to strong brand recognition and serve as a vital differentiator in a competitive marketplace.

As for the Group's aluminium glazing, glass products and façade segment, we leverage on our proven track record and adherence to international standards as well as ISO certification, which we have maintained for 14 years. On top of that, we comply with local authority requirements and ensuring all operations meet stringent regulatory standards. More importantly, by having both fabrication and installation teams, LYASB offers end-to-end service capabilities, enhancing efficiency and reducing reliance on external contractors. This provides us a strong competitive edge and value proposition to our customers. Lastly, LYASB has built and cultivated healthy relationships with key stakeholders, including architects, clients, and Jabatan Kerja Raya Malaysia, which further reinforces our track record and credibility.

#### Dependence on Human Capital

Human capital is essential to our production processes as a manufacturer, and the industry currently grapples with workforce shortages, making it challenging to recruit and retain skilled workers. In response to this ongoing issue, Econframe is committed to increasing automation in our manufacturing operations to reduce our reliance on manual labour. Although we have made progress by semi-automating several manufacturing processes, some manual procedures are still in place. Moving forward, we are excited to introduce advanced automation solutions at our new factory, which will further enhance operational efficiency and lessen our dependence on physical labour.

#### Operational Risk

The smooth and efficient operations of our production are crucial to our business, as any disruptions or unplanned shutdowns at our manufacturing facilities can have detrimental effects on our performance. In mitigation, the Group has proactively secured adequate insurance policies that offer comprehensive coverage against fire, burglary and personal accidents for our facilities and workers. However, it is crucial to acknowledge that certain external business risks lie beyond our control. These include natural disasters, pandemics, civil unrest, and general strikes, all of which have the capacity to substantially and adversely affect our operations.

## MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

### ANTICIPATED OR KNOWN RISKS (CONT'D)

#### Project Delivery and Completion Risk

Project delivery and completion risk is inherent in the manufacturing industry. This includes mishandling project variation orders and the delay in project completion, which would adversely affect our financial performance. For project variation orders, LYASB manages the risk through structured processes and documentation. Variation work begins only upon receipt of documented and signed instructions and any variations outside the original Bill of Quantity must be formally supported with agreed-upon pricing before commencing work. The team also maintains detailed records of all variation orders, including dates, descriptions, agreed prices, and communications, to ensure transparency and accountability. Moreover, we have dedicated supervision on such matters with a project manager overseeing the variation orders and a document controller to ensure accuracy and completeness of records.

As we work on projects, timely delivery is crucial for all stakeholders including the Group. Any unplanned or unforeseen delay can have a negative impact on profitability. We use proactive communication, careful planning, and stakeholder engagement to mitigate the risk of project delays. The team develops project plans with clear milestones, deadlines, and resource allocation, updating them regularly to address changes or unforeseen circumstances. Furthermore, we have an efficient resource management system in place, which monitors and allocates resources such as materials, labour and equipment to prevent bottlenecks and maintain project flow. Weekly meetings with the project personnel are conducted to review progress, identify issues and develop action plans to maintain timelines. This also fosters early communication as it enables us to promptly inform all relevant parties of any delay. Besides, any delay caused by other parties, LYASB promptly applies for an extension of time to formally adjust the project schedule and avoid penalties.

#### Dependency on Overseas Market

Ivory Pearl currently relies on two key customers, based in the United Kingdom (“UK”) and Australia, which exposes the Company to significant business and financial risks. A reduction or discontinuation of orders from either customer, or any deterioration in market conditions in these countries, could result in a substantial loss of revenue and disrupt cash flow, potentially affecting operational sustainability. This reliance also reduces the Company’s bargaining power in negotiating pricing and contract terms and increases its exposure to foreign exchange and geopolitical risks. The Group continues to monitor this concentration risk and is exploring opportunities to diversify its customer base to mitigate potential adverse impacts.

#### Foreign Exchange Exposure

Ivory Pearl’s products are primarily exported to overseas markets, notably the UK and Australia. Revenue from the UK market is denominated in USD, while revenue from Australia is denominated in RM. Conversely, the Group sources a significant portion of its raw materials from overseas suppliers, with transactions conducted in USD and Euro, representing approximately 44% of Ivory Pearl’s cost of sales.

As a result, fluctuations in foreign exchange rates between these currencies and the RM may materially impact the Group’s profitability and financial position. There can be no assurance that such fluctuations will not adversely affect the Group’s financial performance.

Ivory Pearl will coordinate the foreign currency sales and purchases to be in the same currency to the best extent possible, in order to minimise such foreign exchange exposure as a form of natural hedging. The Group will continue to assess Ivory Pearl’s foreign exchange exposure and will take appropriate measures to minimise foreign exchange rate exposures, which may include, implementing a hedging policy.

## MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

### FORGING AHEAD

Looking ahead, Econframe remains cautiously optimistic about the prospects for FYE 2026. While Malaysia's economy is projected to grow between 4.0% and 4.8% in 2025, with the construction sector expected to maintain steady expansion, the macroeconomic environment remains characterised by moderate growth, elevated input costs, and ongoing global uncertainties. In particular, inflationary pressures and potential volatility in labour and raw material costs will require continued operational discipline.

Against this backdrop, the Group is well-positioned to capitalise on its diversified portfolio of business segments. The total door system solutions segment is expected to benefit from stable demand from residential and commercial projects, supported by Econframe's established reputation for customisation and quality. LYASB's aluminium glazing, glass products, and façade operations are expected to continue contributing steadily, underpinned by a robust order book, operational synergies, and a proven track record in both fabrication and installation.

Operational excellence remains a key focus, the Group is accelerating automation and implementing process improvements across its manufacturing operations to reduce reliance on manual labour, enhance efficiency, and optimise productivity. Financial discipline also continues to be a priority, with careful cash flow management, cost control, and oversight of working capital, particularly given the potential for raw material price volatility and inflationary pressures.

Following the successful integration of the glass processing assets, Duroe Glass is expected to improve cost control and streamline the supply of glass products for LYASB projects. This vertical integration offers a competitive advantage in pricing and production efficiency. Meanwhile, Ivory Pearl's timber door export operations are anticipated to generate incremental revenue, tapping into regional demand and expanding the Group's international footprint.

The Group will place stronger emphasis on maintaining a conservative financial and operational approach, focusing on cash flow management, project delivery, and operational efficiency. Strategic initiatives, such as selective capacity expansions, automation in manufacturing processes, and cross-segment synergies, will be implemented to strengthen competitiveness and profitability while maintaining prudent risk management.

Overall, while cautious, the Group is confident in its ability to navigate a moderate growth environment, capture opportunities in both domestic and regional markets and continue delivering sustainable value to shareholders. By leveraging its diversified business model, established customer relationships and operational expertise, Econframe is positioned to maintain steady performance and create long-term growth momentum.

### DIVIDEND

The Group's share buy-back programme underscores its commitment to capital discipline and the maximisation of shareholder value. Dividend declarations will continue to be assessed prudently, taking into account the Group's profitability, cash flow requirements, and potential strategic investments. This balanced approach ensures that returns to shareholders are optimised while maintaining the flexibility to fund growth initiatives and strategic opportunities, thereby preserving a strong and sustainable financial position for the Group.

## MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

### ACKNOWLEDGEMENT AND APPRECIATION

On behalf of the Board, I wish to express our sincere appreciation to the entire Econframe team for their unwavering dedication, resilience, and commitment throughout FYE 2025. Your efforts have been instrumental in maintaining operational stability and delivering integrated solutions across our diverse business segments despite a challenging macroeconomic environment.

We also extend our heartfelt gratitude to our stakeholders, business partners, and shareholders for their continued trust and support. Your confidence in the Group enables us to pursue strategic growth initiatives, strengthen our market position, and explore new opportunities both domestically and regionally.

Looking ahead, we remain committed to upholding our high standards of quality, service, and operational excellence. With a focus on innovation, efficiency, and collaboration, we are confident in our ability to navigate future challenges and create sustainable value for all stakeholders. We look forward to continued partnership and shared success in the years ahead.

**Mr. Lim Chin Horng**  
Managing Director



## SUSTAINABILITY STATEMENT

**Econframe Berhad (“Econframe”)** and its subsidiaries (**“the Group”**) reaffirms its commitment to being a responsible and forward-looking corporate citizen by embedding sustainable practices throughout every level of our operations. As a leading provider of total door system solution, we integrate sustainability into both our manufacturing and business decision-making – from the sourcing of raw materials and energy-efficient production methods to the promotion of safe workplaces, ethical governance, and environmental stewardship. Through continuous innovation, operational excellence, and stakeholder engagement, we aim to deliver long-term value while upholding the highest standards of corporate responsibility, regulatory compliance, and sustainable growth.

### About this Statement

Our Sustainability Statement, an integral part of our Annual Report, outlines Econframe’s ongoing commitment to integrating Environmental, Social and Governance (**“ESG”**) considerations across our operations. This Statement is reviewed and endorsed by the Board of Directors (**“the Board”**), reinforcing our belief that responsible business practices are essential to long-term success. Through this Statement, we reaffirm our commitment to creating value for all stakeholders while advancing environmental preservation, social well-being, and governance excellence.

### Scope

In accordance with Bursa Malaysia Securities Berhad (**“Bursa Malaysia”**)’s Sustainability Reporting Guide, this Sustainability Statement encompasses the principal business activities and operations of Econframe (main business contributor - Econframe Marketing Sdn. Bhd.) for the financial year ended 31 August 2025 (**“FYE 2025”**). Our approach is grounded in a comprehensive assessment of material economic, environmental and social (**“EES”**) impacts, risks, and opportunities that are most relevant to our business and stakeholders.

Econframe’s sustainability framework is closely aligned with our corporate governance values, regulatory compliance requirements, and stakeholder expectations. It guides how we integrate ESG principles into decision-making processes, operational strategies, and stakeholder engagements. As we advance our sustainability agenda, we remain committed to continuous improvement, transparency, and delivering shared value in a rapidly evolving global landscape.

### Reporting Framework and Standard

This Statement has been prepared in accordance with the guidelines outlined in Bursa Malaysia’s Sustainability Reporting Guide (3rd Edition) and is aligned with the Global Reporting Initiative (**“GRI”**) Standards. Our disclosure approach is designed to reflect the material ESG matters relevant to our operations, stakeholders, and long-term value creation.

Econframe recognises the importance of transparent disclosure of climate-related risks and opportunities. For FYE 2025, the Group has prepared its climate-related disclosures in line with the Task Force on Climate-related Financial Disclosures (**“TCFD”**) recommendations, covering:

- **Governance:** Oversight by the Board and Sustainability Committee.
- **Strategy:** Identification of short-, medium-, and long-term climate risks and opportunities affecting the business.
- **Risk Management:** Integration of climate risks into enterprise risk management.
- **Metrics and Targets:** Tracking of energy consumption, emissions, and efficiency initiatives.

The Group also acknowledges the introduction of the International Financial Reporting Standards (**“IFRS”**) S1 and S2 by the International Sustainability Standards Board (**“ISSB”**) in 2023, which build upon the TCFD framework. Econframe will progressively align its future disclosures with IFRS S1 (general sustainability) and IFRS S2 (climate-related disclosures), in line with Bursa Malaysia’s sustainability roadmap.

## SUSTAINABILITY STATEMENT (CONT'D)

We also refer to the United Nations' ("UN") Sustainable Development Goals ("SDGs") as a global compass to align our business practices with internationally recognised sustainability priorities. Where applicable, we highlight how our initiatives contribute to specific SDGs to enhance transparency and accountability in our sustainability journey.

As part of our commitment to continuous improvement, this Statement will evolve to meet future reporting requirements, market expectations, and stakeholder interests.

### Feedback

We value the insights and perspectives of our stakeholders in shaping and strengthening our sustainability practices. Your feedback plays a vital role in guiding our ESG priorities and ensuring that our initiatives remain aligned with the expectations of those we serve and impact.

We welcome your comments, questions, or suggestions regarding this Sustainability Statement and the matters disclosed herein. For more information or to share your feedback, please visit our website at [www.econframe.com](http://www.econframe.com) or Email: [sustainability@econframe.com](mailto:sustainability@econframe.com).

### About the Company

**Econframe** is Malaysia's leading provider of **total door system solution**, offering a comprehensive range of architectural products tailored to both residential and commercial developments. With a solid track record spanning over two decades, the Group has built a reputation for precision engineering, quality craftsmanship, and reliable project delivery – serving as a trusted partner to property developers, contractors, and architects across the nation.

Econframe's core business revolves around the design, manufacturing, and supply of **metal door and window frames, fire-rated doors, wooden doors** and related accessories. Operating from our strategically located manufacturing facilities in Selangor, we integrate modern automation with skilled workmanship to ensure consistency, safety, and compliance with local and international standards.

As we scale our operations and expand our product range, sustainability remains a key pillar of our growth strategy. We are committed to advancing responsible sourcing, energy efficiency, and workforce well-being, while upholding the highest standards of governance and accountability. By embedding ESG values into our operations, we continue to deliver enduring value to our stakeholders and contribute meaningfully to Malaysia's built environment.

### Econframe's Sustainability Purpose and Values

At Econframe, our sustainability journey is anchored in the belief that **responsible innovation** and **operational excellence** can go hand-in-hand with **environmental care, social progress, and governance integrity**. As a key contributor to Malaysia's construction and property value chain, we acknowledge our role in shaping not just spaces, but also the future.

Our purpose is to **engineer enduring value** – for our clients, our people, our communities, and the environment – by embedding sustainability into every decision, process, and product. We are committed to advancing sustainable growth, minimizing our environmental footprint, and fostering inclusive prosperity, all while maintaining the highest levels of corporate responsibility.

### Our Core Values:

- Sustainability**  
 We are dedicated to reducing environmental impact through energy efficiency, responsible sourcing, and continuous innovation in product and process improvement.
- Integrity**  
 We uphold ethical business conduct, transparency, and full compliance with laws and regulations – across our operations, partnerships, and supply chains.
- Reliability**  
 We deliver with precision and accountability, ensuring consistent product quality, safety, and service excellence.
- People-First**  
 We believe our people are our greatest strength. We foster a safe, inclusive, and empowering workplace where talent is nurtured, and well-being is prioritised.
- Innovation**  
 We embrace technological advancement and modern engineering to enhance our competitiveness and drive sustainable industry practices.

## SUSTAINABILITY STATEMENT (CONT'D)

### Sustainability Strategy

- Econframe's sustainability strategy is built on the conviction that business resilience and sustainable development are inseparable. As the demand for responsible construction and ethical sourcing intensifies, we recognise the need to operate not only efficiently, but also ethically, inclusively, and sustainably.
- Our strategy is driven by a commitment to balance economic growth with environmental stewardship, social responsibility, and sound governance. It focuses on embedding sustainability into every layer of our operations – from energy consumption and workplace safety to customer satisfaction and regulatory compliance.
- We take a **practical, stakeholder-informed approach** to sustainability, prioritising initiatives that reflect our material risks and opportunities while aligning with national goals and global standards.

### Strategic Sustainability Pillars

Pillar	Strategic Focus Areas
Economic	Strengthen customer satisfaction, supply chain resilience, and ethical sourcing to drive long-term business performance.
Environmental	Minimise environmental impact through energy efficiency, solar adoption, and responsible production practices.
Social	Promote safe, fair, and inclusive workplaces; support employee well-being, diversity, and community involvement.
Governance	Uphold robust corporate governance, zero tolerance for corruption, and transparent stakeholder communication.

As we move forward, our sustainability strategy will continue to evolve in response to emerging regulations, stakeholder expectations, and global trends. With active oversight from our Board and sustainability governance structure, we are committed to advancing impactful ESG outcomes while ensuring our operations remain future-ready.

### Sustainability Governance

At Econframe, we firmly believe that effective governance is essential to the success of our sustainability efforts. Our governance framework ensures that sustainability is not just a compliance requirement, but a strategic priority that is integrated at all levels of the organisation. This robust framework provides clarity, accountability, and transparency in our sustainability initiatives and operations.

### Governance Structure

Our sustainability governance is overseen by the **Board**, which provides overall direction and ensures that sustainability objectives align with our corporate strategy. The Board is responsible for **approving sustainability goals** and reviewing progress towards their achievement. To support this, the **Sustainability Working Committee ("SWC")** has been established, comprising senior management from key operational functions.

Governance Body	Roles and Responsibilities
Board	Sets overall sustainability direction; approves sustainability strategy and reporting.
SWC	Oversees the implementation of sustainability strategy, monitors progress, and reports back to the Board.
Managing Director	Advises the Board on sustainability-related business strategies and integrates sustainability into operational decisions.
Operational Teams	Implement sustainability initiatives at the ground level; monitor and report performance against sustainability targets.

## SUSTAINABILITY STATEMENT (CONT'D)

### Key Governance Practices

- **Accountability:** The Board holds ultimate responsibility for ensuring that sustainability is integrated into the Group's governance framework and business operations.
- **Transparency:** Regular updates on sustainability performance are communicated to stakeholders, ensuring openness and clarity on our ESG initiatives.
- **Stakeholder Engagement:** We actively engage with stakeholders, including employees, customers, suppliers, and investors, to ensure that their concerns and expectations are considered in decision-making.

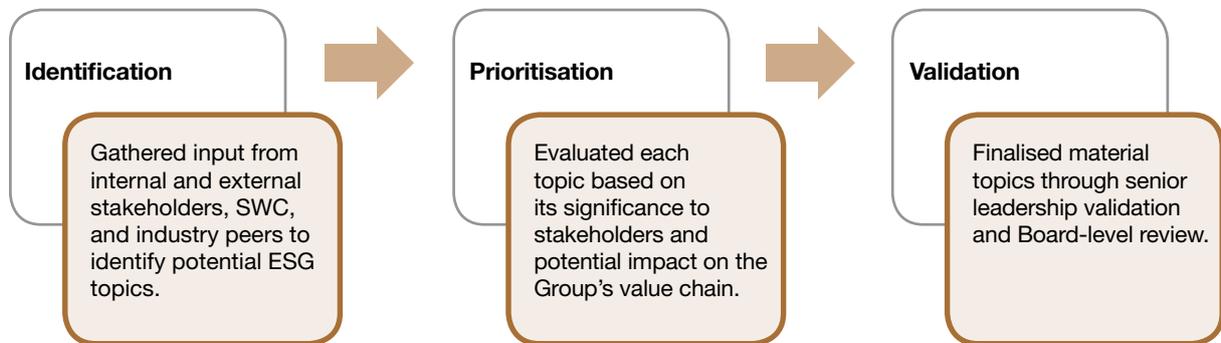
Econframe's sustainability governance structure fosters a culture of **continuous improvement** and **collaboration**, ensuring that our sustainability objectives are met while delivering long-term value to stakeholders.

### Materiality Matters

At Econframe, we recognise that identifying and addressing the most significant ESG issues is essential to delivering long-term value. Our materiality assessment forms the backbone of our sustainability strategy, ensuring that we focus our efforts and resources on matters that are most impactful to our stakeholders and core business operations.

During FYE 2025, we conducted a review of our material sustainability topics through structured internal discussions with senior management and stakeholder engagement. These topics were evaluated based on their **potential impact on the Group's performance** and their **relevance to stakeholder expectations**, guided by the principles set out in Bursa Malaysia's Sustainability Reporting Guide.

### Our Materiality Assessment Process



### Material Sustainability Topics

Pillar	Material Topics	Why It Matters
Economic	- Customer Satisfaction - Supply Chain Management	Ensures consistent quality, business continuity, and brand loyalty.
Environmental	- Energy Management - Solar Adoption	Reduces operational costs and carbon footprint.
Social	- Occupational Health & Safety ("OHS") - Employee Welfare & Diversity - Community Support	Promotes employee well-being, retention, and social license to operate.
Governance	- Ethical Conduct - Regulatory Compliance	Reinforces stakeholder trust and protects business integrity.

Each of these topics is mapped to ongoing initiatives, with dedicated performance tracking and reporting mechanisms in place. As the sustainability landscape evolves, we will continue to review and update our materiality matrix to ensure our focus remains relevant and future-proof.

## SUSTAINABILITY STATEMENT (CONT'D)

### Stakeholder Engagement

Econframe values the active involvement of its stakeholders as a cornerstone of our sustainability approach. Our stakeholders — including investors, employees, customers, suppliers, regulators, and communities — influence and are influenced by our operations. Regular engagement helps us identify emerging issues, align priorities, and deliver outcomes that reflect mutual interests.

In FYE 2025, we continued to engage with our key stakeholders through various platforms, both formal and informal. These engagements provide us with meaningful feedback to refine our ESG priorities and improve performance across the Group.

### Stakeholder Engagement Overview

Stakeholder Group	Key Expectations	Engagement Method	Frequency	Management Response
Shareholders/ Investors	Business performance, transparency, risk management	Annual reports, general meetings, Bursa Malaysia announcements	Quarterly / Annually	Timely disclosure of financial and ESG information; investor relations updates
Customers	Product quality, customisation, after-sales service	Site visits, client meetings, surveys	Ongoing	Continuous improvement of product design, quality assurance, and dedicated client servicing
Suppliers	Fair procurement, timely payments, long-term relationships	Supplier evaluations, contract negotiations	Periodically	Transparent procurement process, regular evaluations, supplier diversification
Employees	Fair compensation, safe workplace, career development	Performance reviews, training, internal communication	Annually / As needed	Equal opportunity policy, OHS practices, learning and development roadmap
Regulatory	Compliance with industry regulations and ESG disclosure	Statutory submissions, audits, certifications	As required	Compliance with SIRIM, BOMBA, and Bursa Malaysia's requirements; zero non-compliance cases
Communities	Ethical practices, environmental care, social responsibility	Corporate Social Responsibility ("CSR") participation, public events, feedback channels	Periodically	Support for community events and awareness campaigns (e.g. Bursa Bull Charge)

We are committed to deepening our stakeholder relationships and enhancing the quality of our engagement efforts in the coming years. As part of our sustainability roadmap, we will also explore digital engagement platforms to increase responsiveness and transparency.

## SUSTAINABILITY STATEMENT (CONT'D)

### Managing Risks

Econframe recognises that effective risk management is integral to achieving our sustainability objectives and maintaining long-term business resilience. Our risk management framework integrates sustainability-related risks into our overall enterprise risk strategy, ensuring that ESG matters are systematically identified, assessed, and addressed across all levels of the organisation.

Each of our material sustainability topics presents both risks and opportunities that could impact our operations, reputation, financial performance, and stakeholder confidence. By proactively managing these, we are better equipped to safeguard value creation, enhance adaptability, and future-proof our business.

### Key ESG-Linked Risk Areas

Material Topic	Potential Risks	Strategic Opportunities
Customer Satisfaction	Product quality issues, delivery delays, loss of trust	Stronger brand loyalty, competitive differentiation
Supply Chain Management	Supplier non-compliance, raw material shortages	Ethical sourcing, supplier diversification
Energy Management	Rising utility costs, regulatory penalties	Cost savings from solar investment, reduced carbon footprint
OHS	Workplace accidents, operational downtime	Higher employee morale, improved productivity
Employee Welfare & Diversity	High turnover, talent drain, workplace inequity	Inclusive culture, stronger retention, employer branding
Regulatory Compliance	Legal penalties, reputational damage	Strengthened stakeholder trust, industry recognition
Ethical Conduct	Corruption, whistleblower inaction	Corporate integrity, governance excellence
Community Engagement	Social backlash, loss of social license to operate	Stronger stakeholder partnerships, local impact visibility

Our approach involves:

- Embedding ESG risks into **corporate risk registers**
- Assigning clear **accountability across departments**
- Conducting regular **compliance reviews and policy audits**
- Investing in **preventive measures**, such as training, monitoring systems, and supplier screening

Econframe will continue to enhance our ESG risk oversight by **integrating sustainability Key Performance Index (“KPI”)s into performance evaluations**, ensuring risk management is not just reactive, but strategic and forward-looking.

## SUSTAINABILITY STATEMENT (CONT'D)

### Materiality Matrix

In FYE 2025, Econframe conducted a materiality assessment to identify and prioritise sustainability matters that are most significant to both the Group and its stakeholders. The findings were plotted in a Materiality Matrix that evaluates each matter based on its importance to Econframe (internal impact) and influence on stakeholder assessments and decisions (external expectation). Based on the plotted results, the matters were grouped into three categories: Very High, High, and Moderate priority.

#### Very High Priority Matters

The top-right quadrant of the matrix highlights sustainability issues that are critically important to both Econframe and its stakeholders. These matters demand immediate attention and strategic integration into business operations. They include:

- Energy Consumption
- Greenhouse Gas (“GHG”) Emissions
- Customer Satisfaction
- Data Privacy

These four areas scored 80% and above on both axes, reflecting their direct linkage to operational efficiency, regulatory expectations, customer trust, and climate-related obligations. Addressing these areas proactively will be central to enhancing Econframe’s long-term resilience, digital accountability, and ESG performance.

#### High Priority Matters

Two matters emerged as highly important, either due to significant stakeholder concern or their impact on business continuity. These are:

- Waste Management
- Water Usage

While they do not reach the “very high” threshold on both axes, these topics still command serious attention and continuous improvement. Waste management ties into environmental compliance and operational efficiency, while water usage has implications for resource sustainability and industrial cost structures.

#### Moderate Priority Matters

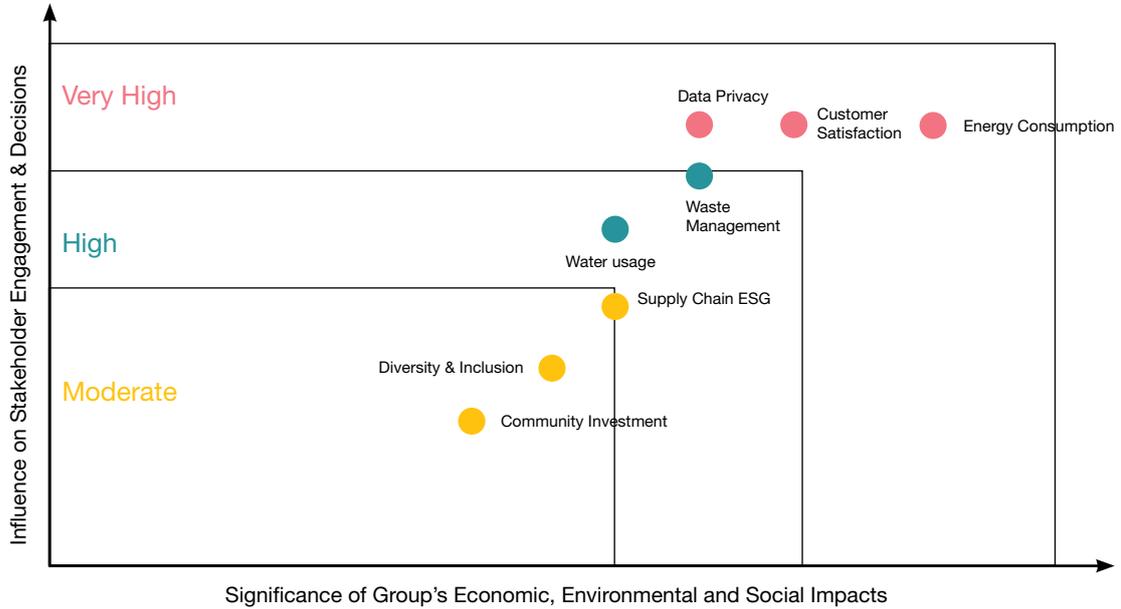
The remaining matters fell into the moderate priority category, indicating that while they are relevant, they do not currently rank as top concerns. These include:

- Supply Chain ESG
- Diversity & Inclusion
- Community Investment

These matters scored between 50% and 69% on at least one axis. While they may not be urgent at this stage, they are still strategically important, especially as stakeholder expectations evolve over time. Econframe will continue to monitor and engage on these topics to ensure ongoing alignment with sustainability trends and stakeholder values.

## SUSTAINABILITY STATEMENT (CONT'D)

### Materiality Matrix (Cont'd)



### Sustainability Framework

Econframe’s sustainability framework serves as a strategic compass that guides our efforts to **balance business growth with environmental responsibility, social equity, and ethical governance**. Anchored in our corporate values and material sustainability matters, this framework enables us to integrate ESG considerations into **strategic planning, operational execution, and performance measurement**.

### Vision

To be a trusted and responsible building solutions provider that drives sustainable innovation in Malaysia’s construction and property development ecosystem.

### Mission

To embed ESG principles into every aspect of our operations, ensuring value creation for stakeholders while contributing positively to people, planet, and performance.

## SUSTAINABILITY STATEMENT (CONT'D)

### Our Sustainability Pillars & Aspirations

Pillar	Strategic Focus	Aspirations	Aligned SDGs
Economic	Customer satisfaction, supply chain integrity, responsible sourcing	Strengthen market position through quality, reliability, and ethical partnerships	SDG 8: Decent Work and Economic Growth SDG 12: Responsible Consumption and Production
Environmental	Energy efficiency, carbon footprint reduction, renewable energy adoption	Reduce environmental impact and transition towards low-carbon operations	SDG 7: Affordable and Clean Energy SDG 13: Climate Action
Social	Safe workplace, inclusive culture, employee empowerment	Foster a resilient, engaged, and diverse workforce while uplifting communities	SDG 3: Good Health and Well-Being SDG 5: Gender Equality SDG 10: Reduced Inequalities
Governance	Integrity, transparency, anti-corruption, regulatory compliance	Uphold stakeholder trust through ethical conduct and strong governance	SDG 16: Peace, Justice and Strong Institutions

### MANAGEMENT APPROACH TO MATERIAL SUSTAINABILITY MATTERS

#### Economic Performance

##### Customer Satisfaction

At Econframe, customer satisfaction remains at the core of our long-term business strategy. We understand that delivering consistent quality and exceeding customer expectations are key to building loyalty, encouraging repeat business, and sustaining our market leadership.

We maintain a strong focus on product reliability, safety, and performance — ensuring that every product we deliver meets the specifications and standards required by our clients. This is achieved through a rigorous quality control process, starting from raw material selection to final inspection prior to delivery.

To reinforce our commitment to customer trust and compliance, our products continue to be tested and certified by relevant authorities, including **SIRIM QAS International Sdn. Bhd.** and the **Malaysian Fire and Rescue Department (BOMBA)**. These certifications validate our adherence to statutory requirements and ensure peace of mind for our customers across industries.

We also offer tailored solutions to meet specific project needs — providing flexibility in terms of size, design, and finish. Our **dedicated sales and technical team** engages directly with clients to understand their evolving requirements, gather feedback, and provide timely support, enabling us to build strong and lasting partnerships.

Moving forward, we will continue to prioritise customer-centricity by enhancing product innovation, delivery efficiency, and after-sales engagement, ensuring that customer satisfaction is not just maintained — but continuously improved.

## SUSTAINABILITY STATEMENT (CONT'D)

### Supply Chain Management

Econframe is committed to building a **resilient and responsible supply chain**, with an emphasis on **local sourcing**, supplier diversification, and ethical procurement. Our supply chain strategy aims to mitigate disruptions, reduce environmental impact, and promote economic participation within Malaysia.

In FYE 2025, we worked with a total of 49 suppliers across our key product categories — door frames, fire-rated doors, wooden doors, steel doors, and ironmongery.

#### Local Sourcing Breakdown (FYE 2025)

No. of Local Suppliers	% Local Purchases
40	82%

#### FYE 2025 Highlights:

- Maintained **full compliance with procurement governance procedures**, including prequalification and risk assessments.
- Continued use of a **diversified sourcing strategy** to avoid over-reliance on single vendor or geography.
- Supported **local SMEs** through targeted procurement of plywood, screws, glue, and wood components from Malaysian vendors.
- Continued **100% local sourcing in steel doors** and high local content in **fire-rated doors** and **wooden doors**, reinforcing our commitment to supporting domestic suppliers in core areas.

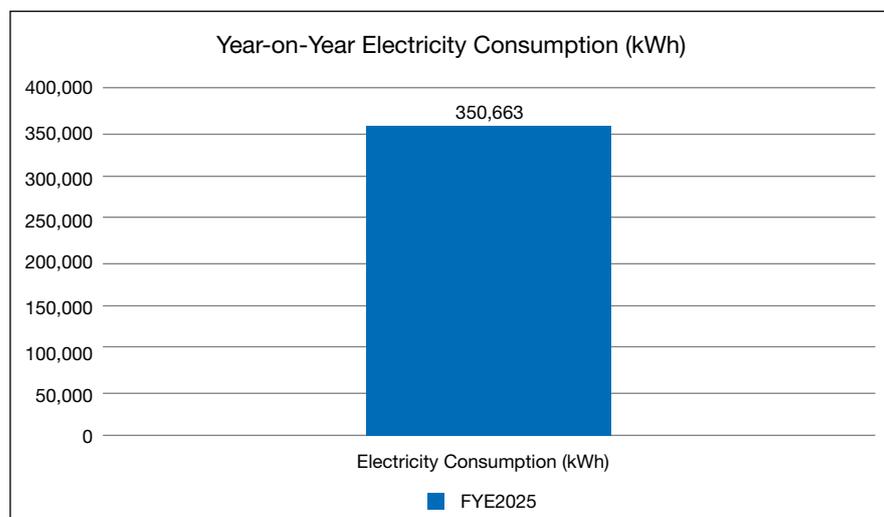
### Environmental

#### Energy Management

Energy remains one of the key operational resources at Econframe, particularly within our manufacturing processes. In line with our sustainability focus, we continuously monitor and manage energy usage to enhance efficiency, reduce carbon emissions, and contain operational costs.

#### 1. Electricity Consumption

In FYE 2025, Econframe recorded a **total electricity usage of 350,663 kWh** across all factories and warehouses.



We operate four main factories and three warehouses, with energy use tracked monthly through TNB billing to ensure timely response to inefficiencies. The gradual decline demonstrates the success of our **energy conservation practices**, including optimised production scheduling and preventive maintenance of high-consumption equipment.

## SUSTAINABILITY STATEMENT (CONT'D)

### MANAGEMENT APPROACH TO MATERIAL SUSTAINABILITY MATTERS (CONT'D)

#### Environmental (Cont'd)

#### Energy Management (Cont'd)

##### 1. Electricity Consumption (Cont'd)

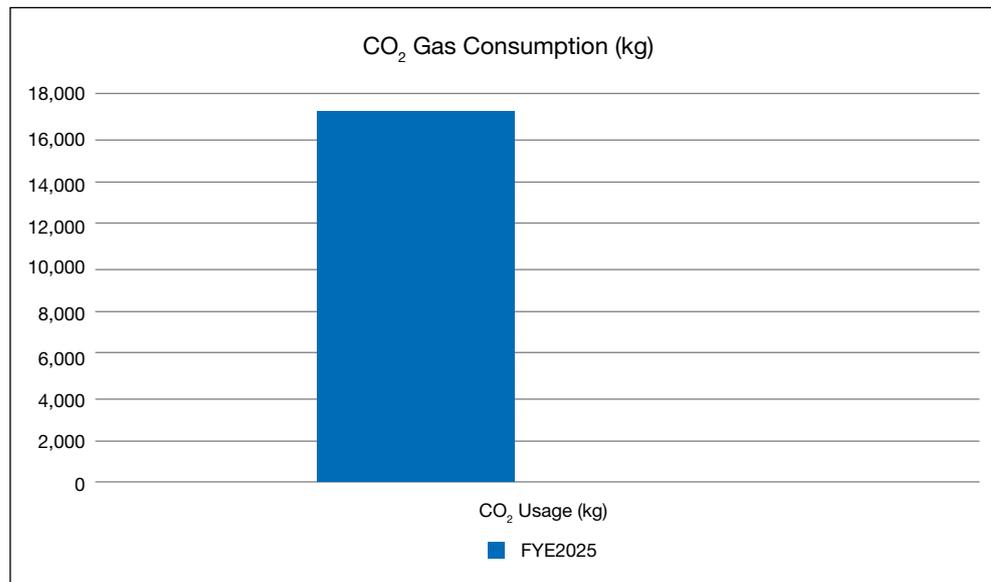
Key initiatives contributing to reduced consumption:

- Introduction of off-peak production where feasible.
- Equipment optimisation and periodic maintenance.
- Staff-level energy management campaigns.
- Installation of Solar system.

##### 2. Gas Consumption

In addition to electricity, carbon dioxide gas is used across selected operations — particularly in **fire-rated door production and material treatment processes**. For FYE 2025, we consumed a total of **390 cylinders** of **30kg CO<sub>2</sub>** each, equivalent to **17,100 kg** of carbon dioxide gas.

| FYE 2025 Total CO<sub>2</sub> Usage | 570 tanks x 30kg = 17,100 kg |



To mitigate environmental impact, Econframe is currently evaluating options for:

- Optimising gas usage per production cycle.
- Exploring alternative, lower-emission treatment methods.
- Incorporating gas leak detection and usage tracking tools.

Together, our electricity and gas monitoring form the foundation for our future **energy transition plans**, including potential solar installation and deeper energy intensity benchmarking across facilities.

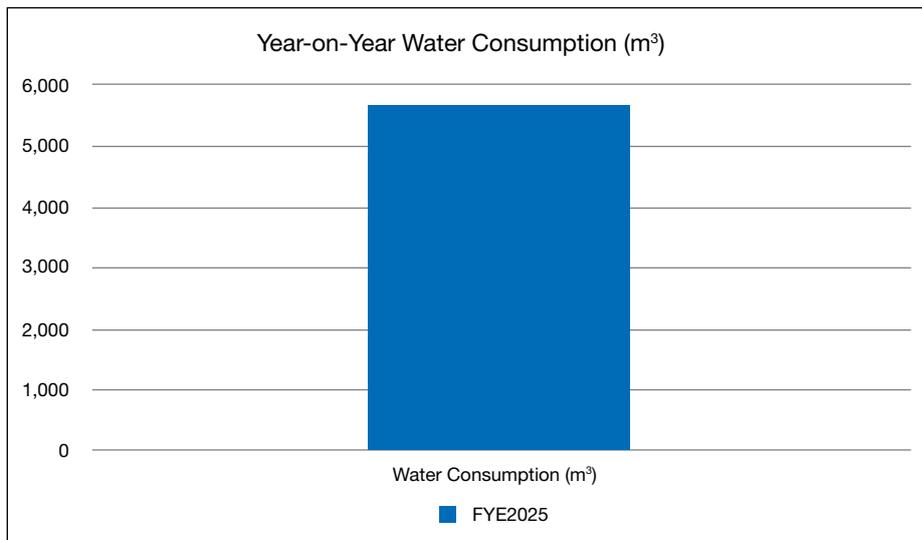
## SUSTAINABILITY STATEMENT (CONT'D)

### MANAGEMENT APPROACH TO MATERIAL SUSTAINABILITY MATTERS (CONT'D)

#### Environmental (Cont'd)

#### Water Management

At Econframe, water is a vital resource in our manufacturing operations, particularly in processes such as material cooling, fire-rated door treatment, and equipment cleaning. We remain committed to **minimising water consumption** through operational efficiency, preventive maintenance, and employee awareness.



In **FYE 2025**, our total water consumption amounted 5,674m<sup>3</sup>.

While water consumption across all facilities dropped substantially, we acknowledge that this figure may also reflect **temporary operational slowdowns or underreporting** in some areas. As such, Econframe will strengthen its water monitoring procedures in financial year ending 31 August 2026 ("**FYE 2026**"), with monthly dashboards and comparative baselines to ensure accurate tracking.

#### Key Focus Areas Moving Forward:

- Implement **automated water meters** in high-consumption zones
- Introduce **rainwater harvesting feasibility study** for non-potable use
- Conduct water conservation training across relevant departments

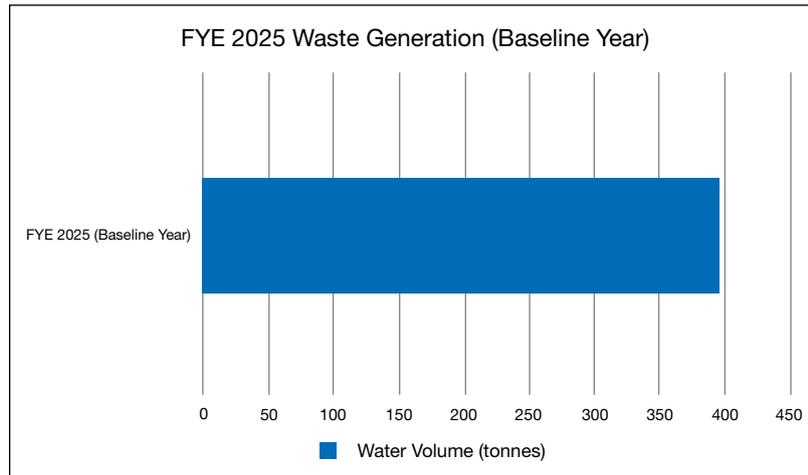
## SUSTAINABILITY STATEMENT (CONT'D)

### MANAGEMENT APPROACH TO MATERIAL SUSTAINABILITY MATTERS (CONT'D)

#### Environmental (Cont'd)

##### Waste Management

As part of our environmental responsibility, Econframe initiated formal tracking of production waste for the first time in FYE 2025, setting a baseline for ongoing monitoring and improvement.



Over the course of the financial year, we recorded a total of **184** tanks of waste generated from our door manufacturing processes. Each tank measures **12' x 6' x 5.5'**, amounting to an estimated **396** tonnes of waste.

Econframe is committed to reduce and improve its waste management, with initiatives such as partnerships with licensed waste contractors, and build on this momentum by expanding recycling activities.

##### Next Steps for FYE 2026:

- Engaged licensed contractors to ensure proper waste disposal at approved landfill sites.
- Promoted paperless communication and double-sided printing to reduce paper waste.

##### GHG Emissions

Econframe recognises the growing importance of **tracking and managing GHG emissions** as part of our broader environmental responsibility and future regulatory compliance. In FYE 2025, Econframe commenced tracking **Scope 3 (GHG) emissions** associated with staff travel, including both commuting and business-related trips. Based on recorded travel distances, the Group's estimated Scope 3 emissions amounted to **51.44 ton CO<sub>2</sub>e**. This marks the Group's first effort to quantify indirect emissions across its value chain, in line with expanding disclosure expectations under the TCFD framework. Moving forward, Econframe aims to improve data collection across all subsidiaries and establish formal reduction targets.

Although emissions data was **not collected or reported in FYE 2025**, we understand the critical role emissions disclosure plays in investor confidence, climate risk management, and sustainability benchmarking.

As a manufacturer in the built environment sector, our emissions are primarily associated with:

- **Scope 2 emissions:** Indirect emissions from purchased electricity across our factories and warehouses.
- **Scope 1 emissions (future tracking):** Fuel usage, CO<sub>2</sub> cylinder consumption, and waste combustion where applicable.

## SUSTAINABILITY STATEMENT (CONT'D)

### MANAGEMENT APPROACH TO MATERIAL SUSTAINABILITY MATTERS (CONT'D)

#### Environmental (Cont'd)

#### GHG Emissions (Cont'd)

##### FYE 2026 Roadmap:

To begin our GHG accounting journey, we plan to:

- Establish **baseline carbon emissions** using standardised emission factors (e.g. electricity kWh to CO<sub>2</sub>e).
- Develop an internal **GHG inventory tracking system** for Scope 1 and Scope 2 emissions.
- Achieve a **0.5% reduction in GHG emissions** Scope 3 in FYE2026 while maintaining or improving energy efficiency
- Align our disclosure with the **GHG Protocol Corporate Standard** and **Bursa Malaysia's Climate Reporting Guide**.
- Explore opportunities to reduce our emissions through **solar energy adoption** and **energy optimisation initiatives**.

#### Scope 3 Emissions – Product Carbon Emission

Scope 3 emissions refer to indirect GHG emissions occurring throughout the value chain, particularly during raw material extraction, manufacturing, and transportation of purchased goods and services. For Econframe, understanding these emissions is vital for sustainable product development and responsible environmental stewardship.

#### Product-Based Emission Factors

The following estimates are based on secondary data from publicly available databases such as Ecoinvent and DEFRA:

Product	Key Materials	Est. Emission Factor (kg CO <sub>2</sub> e/unit)
Metal Door & Window Frame	Aluminum (virgin/recycled), Mild Steel	25–60
Fire-Rated Door	Steel material, mineral wool, intumescent seals	40–70
Steel Door	Galvanized steel	35–55
Wooden Door	Solid wooden door	40–70
Ironmongery	Stainless steel, brass, zinc components	10–25 per set

*Note: Values are cradle-to-gate approximations and subject to change depending on supplier data and energy sources. Refer to Appendix.*

## SUSTAINABILITY STATEMENT (CONT'D)

### MANAGEMENT APPROACH TO MATERIAL SUSTAINABILITY MATTERS (CONT'D)

#### Environmental (Cont'd)

#### GHG Emissions (Cont'd)

#### Next Steps for FYE 2026 and beyond:

#### Strategies for Reducing Scope 3 Emissions

To reduce the carbon footprint of Econframe's products, the following strategies will be implemented: -

##### a. Material Substitution

- Use recycled metals (e.g., recycled aluminum or steel), which can reduce emissions by up to 80% compared to virgin materials.
- Where feasible, switch from energy-intensive metals to lower-emission alternatives like engineered wood or fiber composites.

##### b. Supplier Engagement

- Request Environmental Product Declarations (EPDs) or Life Cycle Assessments (LCAs) from upstream suppliers to improve transparency and accuracy of emission reporting.
- Encourage suppliers to adopt renewable energy sources in manufacturing operations.

##### c. Design Optimisation

- Simplify product design to minimise material use while maintaining functionality and performance.
- Modular designs can reduce waste and facilitate end-of-life recyclability.

##### d. Sustainable Packaging and Logistics

- Transition to biodegradable or recycled packaging materials.
- Consolidate shipments and optimise routes to reduce transport-related emissions.

##### e. Certification and Tracking

- Implement ISO 14067 or PAS 2050 methodologies to standardise product carbon footprint evaluations.
- Use digital tracking tools to monitor and report supply chain emissions consistently.

Reducing Scope 3 emissions presents a key opportunity for Econframe to lead in environmental responsibility. By integrating data-driven assessments and adopting sustainable practices across procurement and design, Econframe can significantly lower its carbon footprint while enhancing brand reputation and operational efficiency.

Econframe aims to enhance our climate-related disclosures in the coming year and progressively integrate **climate risk** considerations into our sustainability governance and strategic planning.

#### Social

#### OHS

At Econframe, ensuring the health and safety of our workforce is a **non-negotiable priority**. We are committed to maintaining a safe, compliant, and injury-free workplace across all our operational sites.

In FYE 2025, we are pleased to report:

- **Zero work-related fatalities**
- **Zero lost time injury incidents**
- **Zero major safety violations**

## SUSTAINABILITY STATEMENT (CONT'D)

### MANAGEMENT APPROACH TO MATERIAL SUSTAINABILITY MATTERS (CONT'D)

#### Social (Cont'd)

#### OHS (Cont'd)

These results reflect our strong safety culture and operational discipline. However, we also recognise that no health and safety training activities were recorded for the year. While the absence of incidents is a positive indicator, we acknowledge that ongoing training is essential to sustain long-term workplace safety and ensure preparedness for emergency situations.

#### Key Observations:

- No employee participation in safety drills or certified training sessions was logged in FYE 2025.
- No new Health, Safety and Environment (HSE) certifications or refresher courses were conducted during the period under review.

#### Looking Ahead:

To strengthen our safety governance in FYE 2026, we plan to:

- Reintroduce **mandatory annual training** covering Emergency Response, Fire Drills, PPE Handling, and First Aid.
- Integrate **digital safety tracking tools** to improve incident logging, reporting, and training audits.

We remain committed to providing a **safe, healthy, and supportive working environment**, where all employees are empowered to speak up and take responsibility for their safety and that of their colleagues.

#### Diversity & Inclusion

Econframe remains committed to cultivating a workplace that champions diversity, equity, and inclusion across all levels of the organisation. We believe that a diverse workforce enhances innovation, supports employee well-being, and reflects the communities we serve.

#### 1. Employee Welfare & Workplace Diversity

At Econframe, we believe that a sustainable business is built upon the foundation of a respected, empowered, and diverse workforce. We continue to uphold fair labour practices, prioritise employee well-being, and foster an inclusive environment that reflects our corporate values.

#### 2. Training & Talent Development

In FYE 2025, no structured training hours were recorded for either executive or non-executive staff. While this may reflect the operational focus during the year, we acknowledge the need to **reinvest in workforce development** as a strategic priority moving forward.

*Training Hours (FYE 2025):*

- Executive: 0 hours
- Non-Executive: 0 hours

To address this gap, we aim to reintroduce formal training modules in FYE 2026 — including **technical skills upgrading, leadership development, and soft skills workshops** — aligned with business and ESG goals.

# SUSTAINABILITY STATEMENT (CONT'D)

## MANAGEMENT APPROACH TO MATERIAL SUSTAINABILITY MATTERS (CONT'D)

### Social (Cont'd)

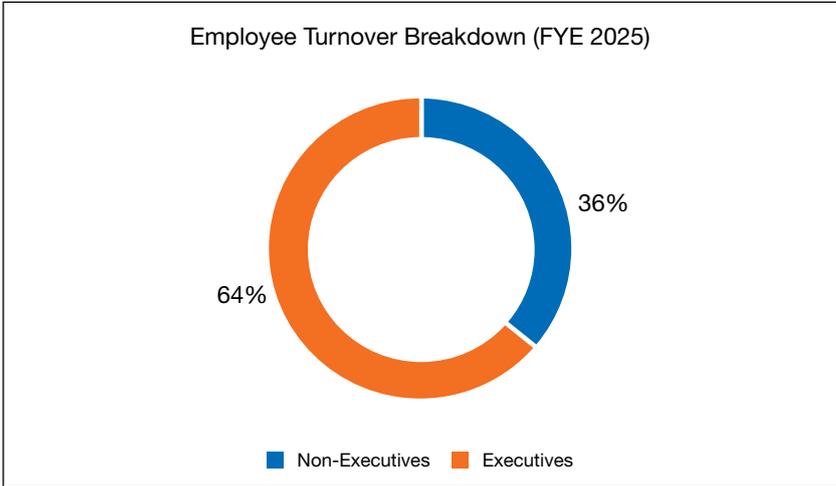
#### Diversity & Inclusion (Cont'd)

#### 3. Employment Structure & Turnover

As of FYE 2025, the Group engaged **3 temporary employees (interns)**, representing a minimal portion of our total workforce — affirming our commitment to **stable, long-term employment** practices.

Employee turnover for the reporting year stood at 38 employees, including:

- **12 non-executives**
- **21 executives**, which includes **5 managers**



While these figures reflect normal workforce mobility, we recognise the importance of improving retention and internal progression opportunities, particularly at the leadership level.

#### 4. Human Rights & Grievances

There were **no substantiated complaints of human rights violations** reported in FYE 2025. We continue to maintain clear internal grievance channels and promote awareness of labour rights in line with International Labour Organisation (**ILO**) standards and **UN human rights principles**.

#### 5. Gender Diversity

In **FYE 2025**, we recorded an improved gender balance and maintained age diversity across various employee categories, including staff, management, and the Board.

Category	FYE 2025
Male	51% (36 out of 70)
Female	49% (34 out of 70)

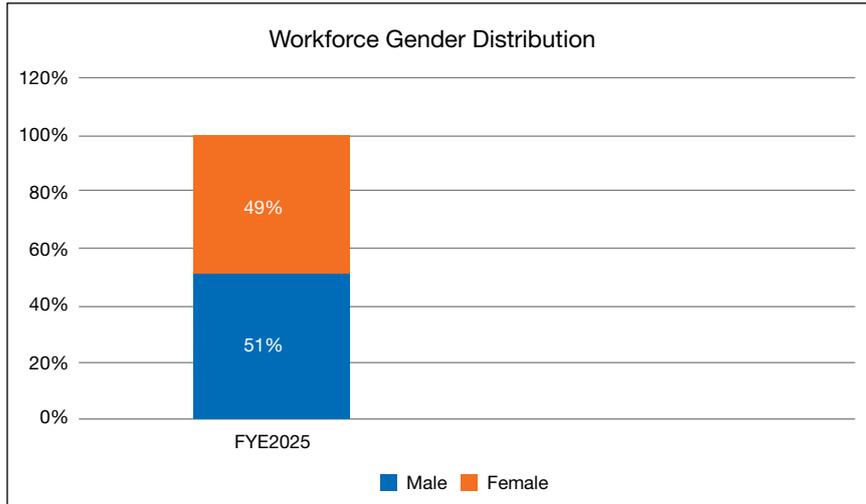
## SUSTAINABILITY STATEMENT (CONT'D)

### MANAGEMENT APPROACH TO MATERIAL SUSTAINABILITY MATTERS (CONT'D)

#### Social (Cont'd)

#### Diversity & Inclusion (Cont'd)

#### 5. Gender Diversity (Cont'd)

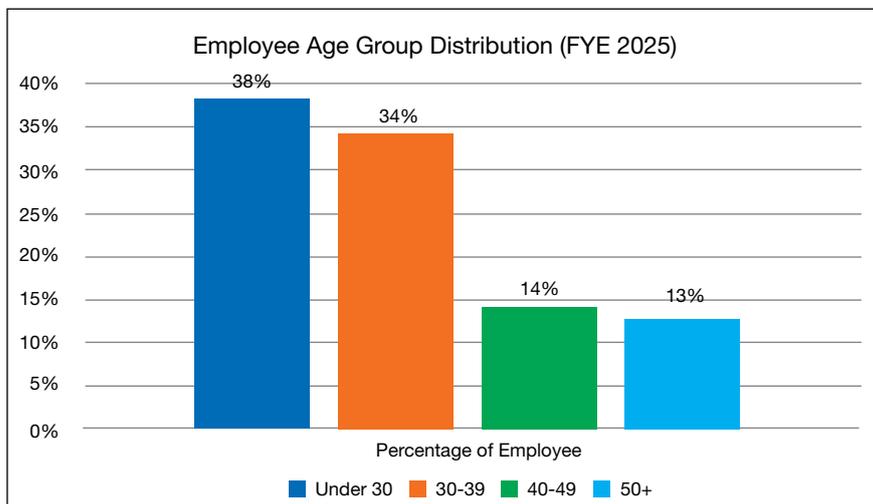


While male employees continue to make up the majority, **female representation increased by 6 percentage points**, driven by stronger female participation in staff roles and Board appointments.

#### Age Group Distribution (FYE 2025)

Out of **63 employees** (excluding production staff):

Age Group	No. of Employees
Under 30 years	24 (38%)
30–39 years	22 (34%)
40–49 years	9 (14%)
50 years and above	8 (13%)



## SUSTAINABILITY STATEMENT (CONT'D)

### MANAGEMENT APPROACH TO MATERIAL SUSTAINABILITY MATTERS (CONT'D)

#### Social (Cont'd)

#### Diversity & Inclusion (Cont'd)

##### 6. Board Diversity

- **Total members:** 7
- **Gender:** 5 Male, 2 Female
- **Age:** 5 members aged  $\geq 50$

Board gender diversity improved from 17% female in FYE 2024 to **28.6% in FYE 2025**, reflecting progress toward more balanced governance representation.

Econframe will continue to embed diversity principles into our **recruitment, performance evaluation, and leadership development strategies** — ensuring fair representation across all dimensions of identity.

#### Community Investment

Econframe recognises the importance of contributing to the well-being of the communities in which we operate. We view community engagement not only as part of our CSR, but also as a meaningful way to **build trust, foster goodwill, and support shared progress**.

In **FYE 2025**, there were no formal community investment programmes or contributions recorded. While our focus during the year remained on strengthening core operations, we acknowledge the value of proactive social impact efforts and aim to reintroduce them in the next financial year.

##### Looking Ahead:

For **FYE 2026**, Econframe plans to:

- Identify focus areas aligned with our business and stakeholder needs (e.g. youth skills, technical education, or local supplier development).
- Collaborate with relevant community partners, NGOs, or local councils.
- Track and report **non-financial contributions** such as employee volunteerism or technical support.

We remain committed to being a responsible corporate citizen and look forward to **deepening our engagement with local communities** in the near future.

#### Governance

##### Anti-Corruption

Econframe upholds a zero-tolerance policy toward corruption and is committed to ensuring that all employees act with integrity and accountability across every level of operation. We recognise that robust anti-corruption measures are fundamental to maintaining stakeholder trust and upholding good corporate governance.

In **FYE 2025**, we strengthened our anti-bribery and corruption framework through awareness-building and training sessions, particularly for decision-making personnel.

## SUSTAINABILITY STATEMENT (CONT'D)

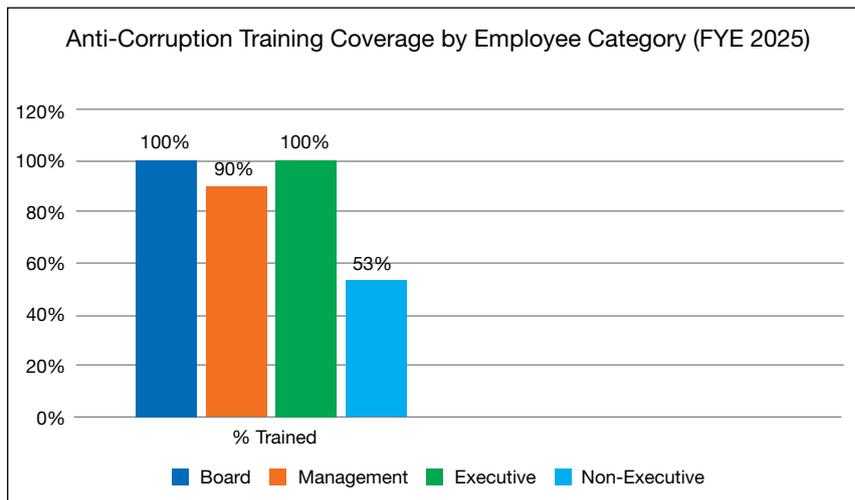
### MANAGEMENT APPROACH TO MATERIAL SUSTAINABILITY MATTERS (CONT'D)

#### Governance (Cont'd)

#### Anti-Corruption (Cont'd)

#### Anti-Corruption Training Coverage :

Employee Category	% Trained
Management	90%
Executive	100%
Non-Executive / Technical Staff	53%
Board	100%



While executive and management participation was strong and non-executive coverage remains low. This highlights an area for improvements in ensuring top-down alignment on governance expectations.

#### Corruption Risk Assessment & Incidents

Indicator	FYE 2025 Status
% of operations assessed for corruption risks	0%
Confirmed corruption incidents & actions taken	0

No confirmed incidents of corruption were reported during the financial year. However, we acknowledge the **absence of formal risk assessments** related to corruption, which we aim to rectify in the coming cycle.

#### FYE 2026 Governance Enhancements:

- Implement a **corruption risk screening protocol** across business units.
- Strengthen the enforcement of Econframe's **Anti-Bribery & Corruption Policy**, which is publicly accessible via our official website.

Econframe remains steadfast in upholding ethical conduct and transparency in all business dealings — aligned with the **Malaysian Anti-Corruption Commission Act 2009** and **Bursa Malaysia's corporate governance expectations**.

## SUSTAINABILITY STATEMENT (CONT'D)

### MANAGEMENT APPROACH TO MATERIAL SUSTAINABILITY MATTERS (CONT'D)

#### Governance (Cont'd)

#### Data Privacy & Security

Econframe is committed to protecting the confidentiality, integrity, and security of all personal and business data in our care. As a trusted manufacturing partner and listed company, we understand that robust data governance practices are essential to maintaining **stakeholder trust** and **regulatory compliance**.

In **FYE 2025**, there were **no reported or substantiated incidents** of customer data breaches or privacy violations.

Indicator	FYE 2025 Result
Number of substantiated complaints concerning breaches of customer privacy or data loss	0

Although we do not currently operate high-risk data environments (e.g. financial systems or large-scale personal data processing), we take **preventive data protection measures** seriously, including:

- Secure cloud storage of business-critical documents
- Role-based access control for sensitive operational data
- IT firewall and antivirus protection on company systems

#### Next Steps for FYE 2026:

- Develop and implement a **formal Data Privacy & Protection Policy**
- Conduct **internal assessments** of IT and data security practices
- Integrate **data privacy awareness** into future employee training modules
- Align with **Personal Data Protection Act 2010 (PDPA)** requirements

Econframe will continue strengthening our approach to data privacy as part of our long-term governance roadmap, especially as we digitalise more business functions.

### TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES READINESS STATEMENT

Econframe recognises the growing importance of climate-related risks and opportunities and supports the intent of the **Task Force on Climate-related Financial Disclosures** as a globally recognised framework for enhancing climate transparency.

While a full adoption of the TCFD framework is still in progress, the Group has taken initial steps to align with the **four TCFD pillars** and will progressively strengthen its disclosures in line with Bursa Malaysia's expectations and market best practices.

#### TCFD Pillar 1: Governance

Current Practices	Planned Enhancements
The Board is briefed on overall ESG matters including energy efficiency, risk exposure, and governance.	Define board/management responsibilities for climate-related risks and embed oversight into board committees.
ESG-related performance is periodically reviewed.	Incorporate climate-specific agenda in sustainability governance structure.

## SUSTAINABILITY STATEMENT (CONT'D)

### TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES READINESS STATEMENT (CONT'D)

#### TCFD Pillar 2: Strategy

Current Practices	Planned Enhancements
Solar feasibility study under evaluation for energy transition.	Assess physical and transitional climate risks (e.g. carbon pricing, supply chain disruptions).
Emphasis on operational efficiency to reduce energy and water use.	Undertake scenario analysis and model climate impact on key assets.

#### TCFD Pillar 3: Risk Management

Current Practices	Planned Enhancements
Risk register includes ESG-related topics (supply chain, compliance, safety).	Integrate climate-specific risks and opportunities into Enterprise Risk Management (ERM) process.
Identified key operational risks related to energy and water.	Conduct materiality assessment on climate exposure (e.g. flood, heat risk).

#### TCFD Pillar 4: Metrics & Targets

Current Practices	Planned Enhancements
Electricity consumption (Scope 2) tracked and monitored.	Calculate and disclose GHG emissions (Scope 1 and 2 baseline).
Total energy and water usage are available by site.	Set emissions reduction targets and track progress.

#### Moving Forward

In FYE 2026, Econframe aims to:

- Establish a formal **climate oversight structure** within the ESG governance framework.
- Begin climate risk mapping aligned to TCFD.
- Develop a **GHG inventory baseline** using existing energy data.
- Explore setting medium-term climate-related targets in line with national climate goals.

#### Sustainability Outlook

As we move into the next chapter of our sustainability journey, Econframe remains focused on **transforming challenges into opportunities** and embedding ESG principles deeper into our business DNA. FYE 2025 marked a foundational year for improved ESG data tracking, transparency, and cross-departmental collaboration.

Despite gaps in areas such as training, community engagement, and emissions monitoring, we have successfully laid the groundwork for a more structured and accountable sustainability framework. This includes setting new baselines for water and waste management, reactivating governance disclosures, and expanding stakeholder engagement.

## SUSTAINABILITY STATEMENT (CONT'D)

### TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES READINESS STATEMENT (CONT'D)

#### FYE 2026 Strategic Focus Areas:

Theme	Key Initiatives
Environmental	- Launch solar feasibility study- Establish emissions baseline (Scope 2) - Introduce waste segregation & recycling
Social	- Resume structured employee training- Expand Diversity, Equity and Inclusion tracking & reporting- Reintroduce CSR and community investment activities
Governance	- Board-level ESG awareness- Enhance anti-corruption compliance - Formalise data privacy and whistleblower policies

We aim to transition from reactive reporting to **proactive sustainability leadership** — by enhancing performance metrics, aligning with global standards, and strengthening stakeholder partnerships.

Econframe's long-term vision is to build a resilient, responsible, and respected organisation — one that not only delivers high-quality building solutions, but also contributes meaningfully to the nation's sustainable development goals.

Together with our Board, employees, suppliers, customers, and communities — we look forward to co-creating a more sustainable and inclusive future.

### ALIGNMENT WITH SDGS

#### SDG Mapping

Econframe's is committed to contributing to the **SDGs**, a universal call to action to end poverty, protect the planet, and ensure prosperity for all by 2030. Below is a mapping of Econframe's sustainability initiatives to the relevant SDGs:



#### SDG 3: Good Health and Well-being

- **Initiatives:**
  - o Health and safety programmes for employees and contractors.
  - o Community health and dental programmes in collaboration with local organisations.
- **Contribution:** Promotes well-being and ensures safe working environments, contributing to healthier communities.



#### SDG 4: Quality Education

- **Initiatives:**
  - o Employee training and development programmes.
  - o Educational support for local communities through CSR initiatives.
- **Contribution:** Enhances skills and knowledge, empowering individuals and fostering lifelong learning opportunities.

## SUSTAINABILITY STATEMENT (CONT'D)

### ALIGNMENT WITH SDGS (CONT'D)

#### SDG Mapping (Cont'd)



#### SDG 5: Gender Equality

- **Initiatives:**
  - o Board diversity policy with a target of 30% female representation.
  - o Gender diversity programmes within the workforce.
- **Contribution:** Promotes gender equality and empowers women in leadership and decision-making roles.



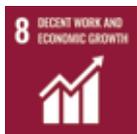
#### SDG 6: Clean Water and Sanitation

- **Initiatives:**
  - o Water conservation measures, such as rainwater harvesting and automatic self-closing taps.
  - o Regular checks for water leakages and repairs.
- **Contribution:** Ensures sustainable water management and reduces water wastage.



#### SDG 7: Affordable and Clean Energy

- **Initiatives:**
  - o Energy efficiency measures, such as LED lighting and timer-controlled air conditioning systems.
  - o Exploration of renewable energy solutions, such as solar panels.
- **Contribution:** Reduces energy consumption and promotes the use of clean energy sources.



#### SDG 8: Decent Work and Economic Growth

- **Initiatives:**
  - o Employee benefits, career development opportunities, and succession planning.
  - o Support for local contractors and suppliers through sustainable procurement practices.
- **Contribution:** Promotes inclusive and sustainable economic growth, full and productive employment, and decent work for all.

## SUSTAINABILITY STATEMENT (CONT'D)

### ALIGNMENT WITH SDGS (CONT'D)

#### SDG Mapping (Cont'd)



#### SDG 9: Industry, Innovation, and Infrastructure

- **Initiatives:**
  - Investment in green building technologies and innovative construction methods.
- **Contribution:** Builds resilient infrastructure, promotes inclusive and sustainable industrialisation, and fosters innovation.



#### SDG 11: Sustainable Cities and Communities

- **Initiatives:**
  - Development of affordable housing and sustainable communities.
  - Community engagement and CSR initiatives to enhance social well-being.
- **Contribution:** Creates inclusive, safe, resilient, and sustainable cities and communities.



#### SDG 12: Responsible Consumption and Production

- **Initiatives:**
  - Waste reduction and recycling programmes.
  - Sustainable procurement practices and engagement with local suppliers.
- **Contribution:** Promotes sustainable consumption and production patterns, reducing environmental impact.



#### SDG 13: Climate Action

- **Initiatives:**
  - Reduction of GHG emissions through energy efficiency and carbon reduction strategies.
  - Commitment to the TCFD framework.
- **Contribution:** Takes urgent action to combat climate change and its impacts.

## SUSTAINABILITY STATEMENT (CONT'D)

### ALIGNMENT WITH SDGS (CONT'D)

#### SDG Mapping (Cont'd)



#### SDG 15: Life on Land

- **Initiatives:**
  - o Tree planting and green environment initiatives in future projects.
  - o Efforts to minimise environmental impact during construction activities.
- **Contribution:** Protects, restores, and promotes sustainable use of terrestrial ecosystems.



#### SDG 16: Peace, Justice, and Strong Institutions

- **Initiatives:**
  - o Anti-corruption and whistleblowing policies.
  - o Transparent governance practices and compliance with laws and regulations.
- **Contribution:** Promotes peaceful and inclusive societies, provides access to justice, and builds effective, accountable institutions.



#### SDG 17: Partnerships for the Goals

- **Initiatives:**
  - o Collaboration with local organisations, government agencies, and industry associations.
  - o Stakeholder engagement and feedback mechanisms.
- **Contribution:** Strengthens global partnerships to support the achievement of the SDGs.

### Appendix

#### Econframe Scope 3 Emission Factors

##### 1. Metal Door & Window Frame

Metal doors and windows are primarily made of cold-rolled steel or aluminum profiles with powder coating or paint finishes. Scope 3 emissions are mainly from the upstream production of metal (steel/aluminum), surface treatment (coating), and transportation.

Estimated Emission Factor:

- Steel: ~2.0 – 2.5 kg CO<sub>2</sub>e/kg
- Aluminum: ~8.0 – 11.0 kg CO<sub>2</sub>e/kg
- Final Product (average): ~45–55 kg CO<sub>2</sub>e/unit (depending on size and material)

## SUSTAINABILITY STATEMENT (CONT'D)

### APPENDIX (CONT'D)

#### Econframe Scope 3 Emission Factors(Cont'd)

##### 2. Fire-Rated Door

Fire-rated doors consist of skins with internal core materials such as mineral wool , providing fire resistance of 1 to 2 hours. Emissions stem from steel, insulation material, adhesives, and finishing.

Estimated Emission Factor:

- Steel + Mineral Core: ~50–65 kg CO<sub>2</sub>e/unit
- Doors with Vision Panels: +5–10% due to added glass/metal trim
- Transport/Packaging adds ~2–4 kg CO<sub>2</sub>e/unit

##### 3. Steel Door

Steel doors refer to general-purpose hollow metal doors without fire resistance. Typically made from galvanized steel with honeycomb.

Estimated Emission Factor:

- Galvanized steel shell: ~2.4 kg CO<sub>2</sub>e/kg
- Average Door (35–50 kg): ~85–110 kg CO<sub>2</sub>e/unit
- Lower if thinner gauge and minimal finishing is used

##### Wooden Door

**Estimated Emission Factor:**

- Solid Wooden: ~40–70 kg CO<sub>2</sub>e/unit

##### 4. Ironmongery

Ironmongery includes handles, hinges, locks, door closers, stoppers – typically made from stainless steel, zinc alloy, or brass. Though small, the combined impact across units adds up.

Estimated Emission Factor:

- Stainless steel: ~6.0 kg CO<sub>2</sub>e/kg
- Brass: ~8.0 kg CO<sub>2</sub>e/kg
- Per Door Set: ~10–15 kg CO<sub>2</sub>e (based on 1–2 kg/set)

## SUSTAINABILITY STATEMENT (CONT'D)

The following performance data included in this Sustainability Statement, downloaded from Bursa Securities' ESG Reporting Platform, comprises the Common Sustainability Matters as mandated by Bursa Securities' Enhanced Sustainability Requirements in accordance with the Ace Market Listing Requirements.

Indicator	Measurement Unit	2025
<b>Bursa (Anti-corruption)</b>		
Bursa C1(a): Percentage of employees who have received training on anti-corruption by employee category (Anti-bribery policies)		
Management	Percentage	90.00
Executive	Percentage	100.00
Non- Executive/ Technical Staff	Percentage	53.00
Board of Directors	Percentage	100.00
Bursa C1 (b): Percentage of operations assessed for corruption-related risks	Percentage	0.00
Bursa C1(c): Confirmed incidence of corruption and action taken	Number	0
<b>Bursa ( Community/ Society)</b>		
Bursa C2(a): Total amount (in RM) invested in community where target beneficiaries are external to listed issuer (NGOs, public, etc)	MYR	60,000.00
Bursa C2(b): Total number of beneficiaries of investment in communities (No. of organisation/recipient)	Number	4
<b>Bursa ( Diversity)</b>		
Bursa C3 (a): Percentage of employees by gender and age group – each employee category		
Age Group by Employees Category		
Management Under 30	Percentage	0.00
Management Between 30 to 39	Percentage	46.00
Management Between 40 to 49	Percentage	18.00
Management Above 50	Percentage	36.00
Non-Executive/Technical Staffs Under 30	Percentage	42.00
Non -Executive/Technical Staffs Between 30 to 39	Percentage	37.00
Non -Executive/Technical Staffs Between 40 to 49	Percentage	13.00
Non-Executive Above 50	Percentage	8.00
Gender Group by Employees Category		
Management Male	Percentage	45.00
Management Female	Percentage	55.00
Non- Executive/Technical Staffs Male	Percentage	50.00
Non - Executive/Technical Female	Percentage	50.00
Bursa C3 (b): Percentage of Board of Directors by gender and age group		
Male	Percentage	72.00
Female	Percentage	28.00
Under 30	Percentage	0.00
Between 30 to 39	Percentage	
Between 40 to 49	Percentage	
Above 50	Percentage	72.00
<b>Bursa (Energy Management)</b>		
Bursa C4(a): Total energy consumption – Electricity	Kilowatt	350,683
Bursa C4(a): Total energy consumption – Gas	Kilogram	17,100
<b>Bursa ( Health &amp; Safety)</b>		
Bursa C5(a): Number of work-related fatalities (death within 1 year of accident)	Number	0
Bursa C5 (b): Lost time incident rate	Rate	0
Bursa C5 (c): Number of employees trained on health and safety standards	Number	8

## SUSTAINABILITY STATEMENT (CONT'D)

Bursa (Labour Practice and Standard)			
Bursa C6(a): Total hours of training by employee category (staff, mgmt., senior mgmt.)			
- Management	Hours	0	
-Executive	Hours	0	
-Non-Executive/Technical Staffs	Hours	0	
Bursa C6(b):Percentage of employees who are contract staffs	Percentage	3	
Bursa C6(c): Total number of employee turnover by employee category			
-Management	Number	5	
-Executive	Number	21	
-Non-Executive/Technical Staffs	Number	12	
Bursa C6(d): Number of substantiated complaints concerning human rights violations	Number	0	
Bursa (Supply Chain Management)			
Bursa C7(a): Proportion of spending on local suppliers	Percentage	82.00	
Bursa (Data Privacy and Security)			
Bursa C8(a): Number of substantiated complaints on breaches of customer privacy and losses of customer data	Number	0	
Bursa (Water)			
Bursa C9 (a): Total volume of water used	Megalitres	5,203	
Bursa (Waste)			
Bursa C10 (a) :Total waste generated	Tonnes	396.00	
Bursa C10 (ai) : Total waste diverted to disposal	Tonnes	0.00	
Bursa C10 (aii): Total waste directed to disposal	Tonnes	0.00	
Bursa (Emissions)			
Bursa C11 (a) : Scope 1 emissions in tonnes of CO2e	Tonnes	0.00	
Bursa C11 (b) : Scope 2 emissions in tonnes of CO2e	Tonnes	0.00	
Bursa C11 (c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employees commuting)	Tonnes	51.44	
Internal assurance	External assurance	No assurance	(*)Restated

**SUSTAINABILITY STATEMENT  
(CONT'D)**

COMPLETE GOVERNANCE (M) SDN. BHD.  
Company Registration No: 202401024481 (1570330-D)

Date: 15 October 2025

**PRIVATE AND CONFIDENTIAL**

Dear Sir/Madam,

**INDEPENDENT ASSURANCE STATEMENT TO THE BOARD OF DIRECTORS (“THE BOARD”) OF  
ECONFRAME BERHAD (“THE COMPANY”) ON THE SUSTAINABILITY STATEMENT**

Complete Governance (M) Sdn. Bhd. (“CG” or “We”) has been engaged by the Company to perform an outsourced internal audit function to review the Company’s sustainability reporting process for the period from 1 September 2024 to 31 August 2025 (“FYE 2025”), for reporting of findings and conclusions to the Board of the Company.

**Scope**

The scope of the internal control review includes the operations at headquarter in Selangor.

**Subject Matter**

The subject matter covered by the internal control review includes all common sustainability matters and accompanying indicators identified by Bursa Malaysia Securities Berhad, as presented in the Sustainability Statement for FYE 2025.

**Limitation of Use of this Letter**

This letter is prepared solely for the Board of the Company in accordance with the terms outlined in our engagement letter with the Company. To the fullest extent permitted by law, we hereby declare that we do not accept or assume responsibility and disclaim any liability to any party for the content of this letter.

Ong Koon Loong  
Chartered Member of Internal Audit Malaysia  
Membership Number: 206899

Complete Governance (M) Sdn. Bhd.

Kuala Lumpur  
Date: 15 October 2025



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## CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“**the Board**”) acknowledges the importance of the principles and recommendations as set out in the Malaysian Code on Corporate Governance (“**MCCG**”). In line with this, the Board is committed to the policy of managing the affairs of the Company and subsidiaries (“**the Group**”) with transparency, integrity and accountability by ensuring that a sound framework of the best corporate practices is in place. The ensuing paragraphs describe the extent the Group has applied and complied with the practices and guidance as set out in the MCCG. This Corporate Governance Overview Statement (“**this Statement**”) is to be read in conjunction with the Corporate Governance Report in respect of the financial year ended 31 August 2025 (“**FYE 2025**”) (“**CG Report**”), which is made available on the Company’s website at [www.econframe.com](http://www.econframe.com). Where a specific principle or practice of the MCCG has not been observed during the FYE 2025, the non-observation, including reasons thereof, and the alternative practice adopted, if any, is mentioned in the CG Report.

The Board is pleased to present this Statement to provide the stakeholders with an overview of the extent of compliance with 3 principles as set out below in MCCG under the stewardship of the Board for the FYE 2025 and/ or up to the date of this CG Statement (where applicable) (“**Applicable Period**”):

Principle A	Principle B	Principle C
Board Leadership & Effectiveness	Effective Audit & Risk Management	Integrity in Corporate Reporting & Meaningful Relationship with Stakeholders

This Statement is presented pursuant to Rule 15.25(1) of the ACE Market Listing Requirements (“**ACE LR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”).

### PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS

#### Part I: Board Responsibilities

##### 1) Clear Functions, Roles and Responsibilities of the Board and Management

- i) The Board takes full responsibility for the overall performance of the Group by setting strategic directions and objectives, formulating policies and executing key strategic action plans. The Board regularly reviews the Group’s business operations and maintains full and effective control over its management.

The duties and responsibilities of the Board include determining the Group’s overall strategic plans and performing periodic reviews of the business and financial performance, as well as adopting and implementing practical risk management and internal control systems within the Group.

The Board has also delegated certain responsibilities to other Board committees which operate within clearly defined Terms of Reference. The Board committees include the Audit and Risk Management Committee (“**ARMC**”), the Nomination Committee (“**NC**”) and the Remuneration Committee (“**RC**”).

The roles and responsibilities of the Chairman of the Board and the Managing Director are distinct and clearly defined in the Board Charter to ensure effective operations of the Group. The Board is helmed by the Independent Non-Executive Chairman, Mr. Robert Koong Yin Leong who strives to instill good corporate governance practices, demonstrates strong leadership and oversees the effectiveness of the Board whilst Mr. Lim Chin Horng, the Managing Director, oversees the day-to-day management and operations of the Group and the implementation of the Board’s decisions, business strategies and policies.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### Part I: Board Responsibilities (Cont'd)

##### 1) Clear Functions, Roles and Responsibilities of the Board and Management (Cont'd)

- ii) The Board reviewed the sustainability, effectiveness and implementation of the strategic plans for the year and provided guidance and input to Management. The principal responsibilities of the Board include, among others, the following:
- a) To provide leadership and oversee the overall conduct of the Group's businesses to ensure that the businesses are being properly managed;
  - b) To set, review and adopt strategic plans, values and standards for the Group and to ensure that such strategic plans and the risk, performance and sustainability thereon are effectively integrated and appropriately balanced;
  - c) To monitor the implementation of strategic plans by Management;
  - d) To promote good corporate governance culture within the Group which reinforces ethical, prudent and professional behaviour, together with the Key Senior Management;
  - e) To 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;
  - f) To ensure that the Company has effective Board committees as required by the applicable laws, regulations, rules, directives and guidelines and as recommended by MCCG;
  - g) To review and approve the annual business plans, financial statements and annual reports;
  - h) To supervise and assess Management's performance to determine whether the business is being properly managed;
  - i) To monitor the relationship between the Group and Management, shareholders and stakeholders, and to develop and implement an investor relations programme or shareholders' communications policy for the Group;
  - j) To ensure that Key Senior Management have the necessary skills and experience, and measures are in place to provide for the orderly succession of Board member(s) and Key Senior Management;
  - k) To ensure the integrity of the Group's financial and non-financial reporting;
  - l) To ensure there is a sound framework for internal controls and risk management; and
  - m) To appoint the members of 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.

##### iii) Role of Company Secretaries

In compliance with Practice 1.5 of the MCCG, the Board is supported by suitably qualified and competent Company Secretaries as follows:

- Ms. Yeow Sze Min, FCIS (appointed on 24 October 2024)
- Mr. Tee Zhen Wan, Licensed Secretary (appointed on 31 July 2025)
- Ms. Tan Loo Ee, ACIS (appointed on 24 October 2024 and resigned on 28 March 2025)

The Company Secretaries are members of the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA") other than Mr. Tee Zhen Wan who is a Secretary licensed by the Companies Commission of Malaysia and are qualified to act as Company Secretaries under Section 235(2) of the Companies Act 2016 ("the Act"). Details of the qualifications and experience of the Company Secretaries are set out in Practice 1.5 of the CG Report, which are available for viewing on the Company's website at [www.econframe.com](http://www.econframe.com).

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### Part I: Board Responsibilities (Cont'd)

##### 1) Clear Functions, Roles and Responsibilities of the Board and Management (Cont'd)

###### iii) Role of Company Secretaries (Cont'd)

For the FYE 2025, the Company Secretaries have attended the relevant continuous professional development programmes as required by MAICSA for practising Company Secretaries. The Company Secretaries possess valid Practising Certificates issued by Companies Commission of Malaysia for the FYE 2025.

The main duties of the Company Secretaries, among others, are as follows:

- Manage all Board's and Board committees' meeting logistics, attend and record minutes of all Board and Board committees' meetings and facilitate Board communications;
- Advise the Board on its roles and responsibilities;
- Facilitate the orientation of new Directors and assist in Directors' training and development;
- Advise the Board on corporate disclosures and compliance with company and securities regulations and listing requirements;
- Manage processes pertaining to the annual shareholders' meeting;
- Monitor corporate governance developments and assist the Board in applying governance practices to meet the Board's needs and stakeholders' expectations; and
- Serve as a focal point for stakeholders' communication and engagement on corporate governance issues.

The appointment and removal of the Company Secretaries is a matter for the Board. The Board had on 24 October 2024, resolved the appointment of Ms. Yeow Sze Min and Ms. Tan Loo Ee in place of Ms. Chua Siew Chuan and Ms. Chew Kit Yee and on 31 July 2025, resolved the appointment of Mr. Tee Zhen Wan in place of Ms. Tan Loo Ee. The Company Secretaries are responsible for ensuring that Board procedures are followed and that applicable rules and regulations are complied with. The Company Secretaries play a key role to facilitate communication between the Board and Management and to ensure that the deliberations at the Board meetings are well captured and minuted.

For the FYE 2025, the Board is satisfied with the performance and support rendered by the Company Secretaries in discharging its functions.

###### iv) Access to Information and Advice

The Board shall be supplied with appropriate and timely information to enable it to discharge its duties.

The notices of scheduled Board meetings are served to all Directors at least 7 days prior to the Board meetings. Unless there is an exceptional case for convening of a special meeting of the Board to address any emergency issue, shorter notice is allowed with the consent of all Directors.

The Board papers shall be supplied to the Directors at least 7 days in advance of the meeting day. The Board papers are to be comprehensive and include all necessary information so that informed decisions could be made. The Board may also request for additional information whenever it is deemed necessary or appropriate. Management is invited to the Board meetings to furnish clarification on certain issues.

The Directors have access to professional advice and services of the Company Secretaries in the course of discharging their duties and responsibilities on matters relating to procedures governing the Company which include the Act, ACE LR of Bursa Securities and other applicable laws, rules and regulations, either as a full Board or in their individual capacity.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### Part I: Board Responsibilities (Cont'd)

#### 1) Clear Functions, Roles and Responsibilities of the Board and Management (Cont'd)

##### iv) Access to Information and Advice (Cont'd)

The Directors may seek independent professional advice, whenever necessary and in appropriate circumstances, either individually or collectively on any matter concerning with the discharge of their responsibilities at the expense of the Company.

Subsequent to Board meetings, the minutes will be circulated to the Board for confirmation to ensure that the deliberations and decisions of the Board are accurately recorded. The Company Secretaries would ensure that a statement of declaration of interest or abstention from voting and deliberation are recorded in the minutes. The Chairman of the Board meeting signs the minutes as a correct record of the proceedings and thereafter, the said minutes of all proceedings are kept in the statutory book at the registered office of the Company to be made available for inspection under the Act.

#### 2) Demarcation of Responsibilities

##### i) Board Charter

The Board has in place a Board Charter, setting out, inter-alia, the roles, duties and responsibilities of the Board and the application of principles and practices of good corporate governance.

The Board Charter would be periodically reviewed and updated in accordance with the needs of the Company and any new regulations that may have an impact on the discharge of the Board's responsibilities. Any subsequent amendments to the Board Charter can only be approved by the Board.

The Board Charter was reviewed on 9 December 2022 and it is available on the Company's website at [www.econframe.com](http://www.econframe.com).

#### 3) Good Business Conduct and Corporate Culture

##### i) Code of Conducts and Ethics

The Board has in place the Code of Conduct and Ethics ("**the Code**") which applies to all Directors, Management, employees and stakeholders during the conduct of businesses of the Group.

In addition, the Managing Director, Management and employees of the Group are required to observe and comply with the Code of Conduct for workplace which is issued by the Human Resources department. All Directors shall be accountable for full compliance with the Code. In the event of any violation of the Code, the Board shall take necessary actions to rectify the non-compliance or violation. The Code will be reviewed as and when required.

The Code is available on the Company's website at [www.econframe.com](http://www.econframe.com).

##### ii) Whistleblowing Policy

The Board has in place a Whistleblowing Policy to uphold the Group's effort and commitment in doing business with ethics of honesty and integrity, henceforth, providing a transparent and confidential process in handling the whistleblowing reports.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### Part I: Board Responsibilities (Cont'd)

#### 3) Good Business Conduct and Corporate Culture (Cont'd)

##### ii) Whistleblowing Policy (Cont'd)

The Whistleblowing Policy aims to provide a structured mechanism for its employees, Directors and associates to report suspected and/or known misconduct, wrongdoings, corruption and instances of fraud, waste, and/or abuse involving the resources of the Group and to provide reassurance that they shall be protected from reprisals or victimisation for whistleblowing in good faith.

The Whistleblowing Policy is available on the Company's website at [www.econframe.com](http://www.econframe.com). The ARMC has been tasked by the Board to perform the oversight function over the administration of the Whistleblowing Policy.

Anyone with genuine concerns in relation to unethical behaviour, malpractices, illegal acts or failure to comply with regulatory requirements may forward his report to the designated persons as provided below (where applicable):

For matters relating to financial reporting, unethical or illegal conduct, one can report directly to the following designated person:

##### **ARMC Chairman**

Mr. Tan Hock Soon at email address: [soon.strategic@gmail.com](mailto:soon.strategic@gmail.com)

For employment-related concerns, one can report directly to the following designated person(s):

##### **1) Managing Director**

Mr. Lim Chin Horng at email address: [chlim@econframe.com](mailto:chlim@econframe.com)

##### **2) General Manager**

Ms. Yong Chaw Ang at email address: [jacqueline@econframe.com](mailto:jacqueline@econframe.com)

For any concerns from the shareholders/stakeholders and/or whistleblowing, one can email to the following designated Director:

##### **Senior Independent Non-Executive Director**

Mr. Tan Hock Soon at email address: [soon.strategic@gmail.com](mailto:soon.strategic@gmail.com)

During the FYE 2025, none of the designated persons has received any reports or concerns via the abovementioned communication and feedback channels.

##### iii) Anti-Bribery and Anti-Corruption Policy

The Board has in place an Anti-Bribery and Anti-Corruption Policy to prevent corrupt practices and to provide a measure of assurance and defence against corporate liability for corruption under Section 17A of the Malaysian Anti-Corruption Commission Act 2009.

The Anti-Bribery and Anti-Corruption Policy is available on the Company's website at [www.econframe.com](http://www.econframe.com).

##### iv) Directors' Fit and Proper Policy

The Board has in place a Directors' Fit and Proper Policy which sets out the fitness and propriety for the appointment and re-election of Directors and to ensure that each of the Director has the character, integrity, experience, competence and time commitment to effectively discharge his/her role as a Director of the Group in tandem with good corporate governance practices.

The Directors' Fit and Proper Policy is available on the Company's website at [www.econframe.com](http://www.econframe.com).

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### Part I: Board Responsibilities (Cont'd)

##### 4) Governance of Sustainability

The Board and Key Senior Management are mindful of the importance of building a sustainable business and are determined to embed sustainability into the Group's business operations to achieve the objectives of the Group by minimising the environmental impact arising from the operations as well as improving social and economic conditions for all stakeholders. For effective monitoring and execution, the Board has established a sustainability governance structure comprising the Board, Managing Director and Sustainability Working Committee ("SWC").

The Board is responsible for the overall sustainability strategy and oversees the Group's sustainability framework whilst the Managing Director is responsible for incorporating sustainability into the business strategies and business decisions and ensuring the implementation of the sustainability strategy by SWC.

The Group has been continuously engaging with a wide range of stakeholders to communicate the Group's sustainability strategies to ensure its stakeholders are well aware of the Group's sustainability strategies.

As addressing material sustainability risks and opportunities is the responsibility of the Board and Key Senior Management, the performance evaluation of the Board and Key Senior Management includes the consideration of Environmental, Social and Governance ("ESG") issues or sustainability.

The NC and Board would assess the trainings attended by all Directors to ensure that the Directors are continuously kept abreast of sustainability issues and climate-related risks and opportunities.

The details of the Group's sustainability practices are set out in the Sustainability Statement in this Annual Report.

#### Part II: Board Composition

##### 5) Board's Objectivity

###### i) Composition of the Board

The Board presently has 7 Board members, comprising 1 Managing Director, 2 Non-Independent Non-Executive Directors, 1 Senior Independent Non-Executive Director and 3 Independent Non-Executive Directors, which fulfils the prescribed requirement of 1/3 of the Board to be independent as stated in Rule 15.02(1) of the ACE LR of Bursa Securities and Practice 5.2 of the MCGG to have at least half of the Board comprises Independent Directors.

The presence of Independent Non-Executive Directors from various fields are invaluable assets to the Company and fulfil the pivotal role in corporate accountability. The role of Independent Non-Executive Directors is particularly important as they provide unbiased and independent views, advices and judgements to take into account the interests of the Group and stakeholders.

The profiles of individual Directors are set out in the Directors' Profile in this Annual Report.

###### ii) Independent Non-Executive Directors, Board Diversity and Key Senior Management

###### a) Tenure of Independent Non-Executive Director

As at 31 August 2025, none of the Independent Non-Executive Directors had served the Board as Independent Non-Executive Directors for more than 9 years.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### Part II: Board Composition (Cont'd)

#### 5) Board's Objectivity (Cont'd)

##### ii) Independent Non-Executive Directors, Board Diversity and Key Senior Management (Cont'd)

##### b) Policy of Independent Non-Executive Director's Tenure

The Company does not have a policy which limits the tenure of the Independent Non-Executive Directors to 9 years. However, upon completion of the 9 years' term, the Independent Non-Executive Director may continue to serve on the Board subject to the Director's re-designation as a Non-Independent Non-Executive Director.

In the event that the Director is to remain as an Independent Non-Executive Director after the 9th year, the Company shall first justify the Director's independence and obtain annual shareholders' approval at every Annual General Meeting ("AGM") through a 2-tier voting process to retain the Independent Non-Executive Director of the Company who has served the Board for more than 9 years.

The NC is responsible to conduct a review to determine whether a Director can continue to be independent if the tenure of the Independent Non-Executive Director exceeds the cumulative term of 9 years. Thereafter, the NC shall recommend to the Board for recommendation to the shareholders on the retention of the aforesaid Independent Non-Executive Director, if he/she so meets the independence guidelines as set out in Chapter 1 of the ACE LR of Bursa Securities.

##### c) Diverse Board and Key Senior Management

Appointment of the Board and Key Senior Management are based on objective criteria, merit and due regard for diversity in skills, experience, age, cultural background and gender. Please refer to the Directors' Profile and the Key Senior Management's Profile in this Annual Report for further information.

The NC is responsible for making recommendations relating to any new appointment of Director to the Board and Key Senior Management. Any nomination received by the NC is to be assessed and reviewed by the NC with appropriate selection criteria and processes and to identify candidates for directorships of the Company, members of the relevant Board committees and Key Senior Management prior to the recommendation to the Board for their assessment and approval.

The NC will not limit themselves by solely relying on the recommendations from the existing Board members, Management or major shareholders, but also will utilise independent sources to identify suitably qualified candidates including but not limited to the sourcing from a directors' registry and open advertisements or the use of independent search firms.

The NC assesses the suitability of the candidates by taking into consideration the mix of skills, knowledge, expertise and experience, competencies, time commitment and professionalism required by the Board.

During the FYE 2025, there was no new Director appointed to the Board of the Company.

##### d) Gender Diversity Policy

Despite not having a Gender Diversity Policy, the Board acknowledges the importance of boardroom diversity, including gender diversity, for the effective functioning of the Board. The Board aims to have at least 30% female representation.

The recruitment and appointment of suitable female representative on the Board will be considered when vacancies arise or suitable candidates are identified in line with the Group's strategic objectives.

Currently, the Board has 2 female Directors out of 7 Directors, equivalent to 29% women representation on the Board.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### Part II: Board Composition (Cont'd)

#### 5) Board's Objectivity (Cont'd)

##### iii) NC

As at the date of this statement, the NC consists of 3 members, all of whom are Independent Non-Executive Directors, and the composition of the NC is as follows:

Members	Designation	Number of NC meetings attended/held during the FYE 2025
Puan Ilham Fadilah Binti Sunhaji	Chairperson	2/2
Mr. Tan Hock Soon	Member	2/2
Datuk Chan Soon Tat	Member	2/2

The NC is chaired by Puan Ilham Fadilah Binti Sunhaji. The Chairperson of the NC is responsible to lead the NC to carry out annual review of effectiveness of the Board as a whole, and the Board committees, as well as the contribution and performance of each individual Director on an on-going basis in terms of contribution, skills, experience and other qualities.

In addition, the NC also has the function of assessing the effectiveness of the Board, reviewing the skills and competencies of individual Director and the composition of the various committees of the Board. The objective is to improve the Board's effectiveness, identify gaps, maximise strengths and address weaknesses of the Board.

The Terms of Reference of the NC, outlining the NC's objectives, composition, proceeding of meetings, circular resolution, authority and duties and responsibilities, is available on the Company's website at [www.econframe.com](http://www.econframe.com).

#### Summary of Works

The following works were undertaken by the NC during the FYE 2025:

- Examined the composition of the Board and Board committees.
- Reviewed the gender diversity of the Board.
- Reviewed the required mix of skills, experience and other qualities of the Board.
- Reviewed the meeting attendance of the Board and members of the Board committees for the financial year ended 31 August 2024 ("FYE 2024") and the sufficiency of time commitment of the Directors in discharging their roles and responsibilities in the Company.
- Reviewed the length of service of each Independent Non-Executive Director and assessment of the independence of the Independent Non-Executive Directors to assess their abilities to bring independent and objective judgement to Board's deliberations and proposals.
- Reviewed the results of the assessments on terms of office and effectiveness of the ARMC, the effectiveness of the Board as a whole and the committees of the Board and the contribution and performance of each individual Director for the FYE 2024.
- Recommended to the Board the re-election of Mr. Lim Foo Seng and Mr. Lim Chin Horng, who retired pursuant to the Company's Constitution at the Fifth AGM held on 23 January 2025 ("5th AGM").
- Reviewed the training programmes attended by the Directors for the FYE 2024 and the training needs of the Directors for the FYE 2025.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### Part II: Board Composition (Cont'd)

#### 5) Board's Objectivity (Cont'd)

##### iii) NC (Cont'd)

##### **Reinforce Independence: Annual Assessment of Independence of Directors**

The Board adopts the concept of independence in tandem with the definition of Independent Non-Executive Director as prescribed under Rule 1.01 of the ACE LR of Bursa Securities. The Board also carries out an annual assessment of the independence of its Independent Non-Executive Directors through the assistance of the NC for the FYE 2025.

The Board considers that its Independent Non-Executive Directors provide an objective and independent view on various issues dealt with at the Board and Board committees level. All the Independent Non-Executive Directors are independent of management and are free from any relationship that could materially interfere with the exercise of their independent judgement.

##### **Re-election of Directors**

In accordance with Clause 21.7 of the Company's Constitution, at every AGM, 1/3 of the Directors will retire from office unless elected or re-elected at the AGM. The Directors retiring will be those longest in office since their appointment or last election. If the Directors were appointed/elected on the same day, the Directors to retire will be either as agreed between those Directors or by lot. If the total number of Directors is not 3 or a multiple of it, the number nearest to 1/3 will retire. All the Directors shall retire from office at least once in each 3 years, but shall be eligible for re-election.

Directors who are appointed by the Board to fill a casual vacancy shall hold office until the next AGM 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 the AGM pursuant to Clause 21.11 of the Company's Constitution.

#### 6) Overall Board Effectiveness

##### i) Annual Evaluation of the Board

The Board, through the NC, and facilitated by the Company Secretaries, would undertake the following assessments annually:

- a) The Board and Board committees performance evaluation;
- b) Self-performance evaluation;
- c) ARMC performance assessment questionnaires; and
- d) Independence of the Independent Non-Executive Directors.

The independency of the Independent Non-Executive Directors of the Company had been fulfilled in accordance with the ACE LR of Bursa Securities and would not impede their independence in carrying out their duties in the Board and Board committees' meetings.

During the FYE 2025, the Board via the NC's annual assessment is satisfied with the performance of the Directors, Mr. Lim Foo Seng and Mr. Lim Chin Horng, who are standing for re-election pursuant to the Constitution and recommended shareholders their proposed re-election at the 5<sup>th</sup> AGM. The details of the Directors who were due for retirement and eligible for re-election at the 5<sup>th</sup> AGM, which included the nature of interest, position and experience are set out in the Directors' Profile in the Annual Report in respect of the FYE 2024.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### Part II: Board Composition (Cont'd)

#### 6) Overall Board Effectiveness (Cont'd)

##### ii) Board Meetings

During the FYE 2025, a total of 6 Board meetings were held and the details of each Director's attendance at the Board meetings were as follows:

Name of Directors	No. of meetings attended	Percentage
Mr. Robert Koong Yin Leong	6/6	100%
Mr. Lim Chin Horng	6/6	100%
Madam Lim Saw Nee	6/6	100%
Mr. Lim Foo Seng	6/6	100%
Mr. Tan Hock Soon	6/6	100%
Puan Ilham Fadilah Binti Sunhaji	6/6	100%
Datuk Chan Soon Tat	6/6	100%

In the intervals between the Board meetings, Board approvals are obtained via circular resolutions for exceptional matters requiring Board's decision which is supported by the relevant information in order to form an informed decision. In order to facilitate the Directors' planning and time management, an annual meeting calendar is prepared and given to the Directors before the beginning of each financial year.

All of the Directors do not hold more than 5 directorships in public listed companies as stipulated under the ACE LR of Bursa Securities. If any Director wishes to accept a new directorship in public listed companies, the Chairman of the Board will be informed beforehand together with indication of time that will be spent on the new appointment.

##### iii) Directors' Training

During the FYE 2025, the Directors had attended the following training programmes:

Directors	Training(s) Attended
Mr. Robert Koong Yin Leong	<ul style="list-style-type: none"> <li>- Energy Efficiency and Conservation Act 2024</li> <li>- Digital Economy and Artificial Intelligence</li> <li>- Orange is the New Black: Malaysian Anti-Corruption Laws and Initiative</li> <li>- Game-Changer: AI-Tech to Elevate Sustainability Reporting and Advisory</li> </ul>
Mr. Lim Chin Horng	<ul style="list-style-type: none"> <li>- Orange is the New Black: Malaysian Anti-Corruption Laws and Initiative</li> </ul>
Madam Lim Saw Nee	<ul style="list-style-type: none"> <li>- Orange is the New Black: Malaysian Anti-Corruption Laws and Initiative</li> </ul>
Mr. Lim Foo Seng	<ul style="list-style-type: none"> <li>- (MC) Moderating Anti Bribery and Corruption Risks, and Corporate Liability Offence under Section 17A of MACC Act 2009 (Amendment 2018)</li> <li>- Sustainable Development Goals (SDGs)</li> <li>- Elevating Your Company's Bursa ESG Rating</li> <li>- Corporate Liability Provision (S17A MACC ACT): Anti Bribery &amp; Anti Corruption</li> <li>- Orange is the New Black: Malaysian Anti-Corruption Laws and Initiative</li> </ul>

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### Part II: Board Composition (Cont'd)

#### 6) Overall Board Effectiveness (Cont'd)

##### iii) Directors' Training (Cont'd)

During the FYE 2025, the Directors had attended the following training programmes: (Cont'd)

Directors	Training(s) Attended
Mr. Tan Hock Soon	<ul style="list-style-type: none"> <li>- Cybersecurity and Data Privacy – The Fight Against Financial Crime</li> <li>- Valuation on Mergers and Acquisition</li> <li>- e-Invoicing: Implementation and addressing practical issues</li> <li>- Digital Economy and Artificial Intelligence</li> <li>- Introduction to the new Energy Efficiency and Conservation Act 2024</li> <li>- Bursa Malaysia: The Journey into the AI Age: Game Changer for Your Digital Transformation Era</li> <li>- Bursa Malaysia: Strategic Oversight in Strategy Implementation: Getting Execution Right at the Board Level</li> <li>- Orange is the New Black: Malaysian Anti-Corruption Laws and Initiatives</li> </ul>
Puan Ilham Fadilah Binti Sunhaji	<ul style="list-style-type: none"> <li>- Orange is the New Black: Malaysian Anti-Corruption Laws and Initiatives</li> <li>- Strategic Leadership in the Age of Responsible AI: Empowering Senior Management &amp; Boards</li> <li>- Asia Pacific CCUS Conference, Commitment to Action: Unlocking the Full Potential of CCUS</li> <li>- International Energy Week (IEW)</li> <li>- ASEAN Women Economic Summit</li> <li>- SHE LEADS 2025 – Global Women in Corporate Leadership Conference &amp; Awards</li> <li>- EIC CONNECT Energy Borneo 2025</li> </ul>
Datuk Chan Soon Tat	<ul style="list-style-type: none"> <li>- MIA Webinar Series: Raising of Capital &amp; Paid-Up Capital</li> <li>- MIA Webinar Series: Audit Documentation and Evidence Best Practices under ISA 230 and ISA 500</li> <li>- Orange is the New Black: Malaysian Anti-Corruption Laws and Initiatives</li> <li>- MIA Webinar Series: Audit Series Workshop 5 – Auditing of Property Developers and Contractors</li> </ul>

Upon review, the Board concluded that the Directors' trainings for the FYE 2025 were adequate.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### Part III: Remuneration

##### 7) Remuneration

The remuneration package of the Managing Director and Key Senior Management are linked to the Group's and their individual performance. For Non-Executive Directors, the level of remuneration is reflective of their experience and level of responsibilities assumed in the Board committees, their attendances, special skills and expertise that they bring to the Board.

##### 8) RC

The main function of the RC is to assist the Board in fulfilling its responsibilities on matters relating to the Group's compensation, bonuses, incentives and benefits. The RC assists the Board in assessing the remuneration packages of the Managing Director with a view to ensure that a competitive remuneration package is offered to attract and retain the talented individuals to serve the Group, reviews the Directors' fees and benefits proposed to the Board for approval and recommendation to the shareholders at the AGM.

The RC consists of 3 members, all of which are Independent Non-Executive Directors, and the composition of the RC is as follows:

Members	Designation	Number of RC meetings attended/ held during the FYE 2025
Datuk Chan Soon Tat	Chairman	1/1
Mr. Tan Hock Soon	Member	1/1
Puan Ilham Fadilah Binti Sunhaji	Member	1/1

The Terms of Reference of the RC, outlining the RC's objectives, composition, proceeding of meetings, circular resolution, authority and duties and responsibilities, is available on the Company's website at [www.econframe.com](http://www.econframe.com).

#### Summary of Works

The following works were undertaken by the RC during the FYE 2025:

- Reviewed and recommended to the Board the remuneration package of the Executive Director of the Company for the FYE 2025.
- Reviewed and recommended to the Board the Directors' fees payable to the Directors of the Company for the FYE 2025.
- Reviewed and recommended to the Board the benefits payable to the Directors of the Company for the period from the 5<sup>th</sup> AGM until the next AGM of the Company to be held in year 2026.
- Conducted a benchmarking review of the Executive Director's remuneration and evaluated the fees payable to Non-Executive Directors.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

#### Part III: Remuneration (Cont'd)

##### 9) Directors' Remuneration

The details of remuneration of Directors of the Company comprising remuneration received from the Group and the Company during the FYE 2025 were as follows:

Name of Directors	Fee RM'000	Allowance RM'000	Salary RM'000	Bonus RM'000	Benefits -in-kind RM'000	Other emoluments RM'000	Total RM'000
<b>Group</b>							
<b>Independent Non-Executive Directors</b>							
Mr. Robert Koong Yin Leong	46	6	-	-	-	-	52
Mr. Tan Hock Soon	46	6	-	-	-	-	52
Puan Ilham Fadilah Binti Sunhaji	34	5	-	-	-	-	39
Datuk Chan Soon Tat	34	6	-	-	-	-	40
<b>Non-Independent Non-Executive Directors</b>							
Madam Lim Saw Nee	34	6	-	-	-	-	40
Mr. Lim Foo Seng	34	6	-	-	-	-	40
<b>Executive Director</b>							
Mr. Lim Chin Horng	46	66	384	90	-	58	644
<b>Company</b>							
<b>Independent Non-Executive Directors</b>							
Mr. Robert Koong Yin Leong	46	6	-	-	-	-	52
Mr. Tan Hock Soon	46	6	-	-	-	-	52
Puan Ilham Fadilah Binti Sunhaji	34	5	-	-	-	-	39
Datuk Chan Soon Tat	34	6	-	-	-	-	40
<b>Non-Independent Non-Executive Directors</b>							
Madam Lim Saw Nee	34	6	-	-	-	-	40
Mr. Lim Foo Seng	34	6	-	-	-	-	40
<b>Executive Director</b>							
Mr. Lim Chin Horng	46	6	-	-	-	-	52

##### 10) Remuneration of Top 5 Key Senior Management

The Board is of the view that the disclosure of the top 5 Key Senior Management's remuneration will be counterproductive due to the competitive environment for talent in the industry that the Group operates in. The Board is also of the opinion that the Key Senior Management's remuneration disclosed in the Annual Report in the financial statements section is sufficient, complies with the Malaysian Financial Reporting Standards and achieves the objective that stakeholders are able to assess whether the remuneration of Directors and Key Senior Management commensurate with their individual performance, taking into consideration the Group's performance.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE B - EFFECTIVE AUDIT AND RISK MANAGEMENT

#### 11) ARMC

The ARMC consists of 3 Independent Non-Executive Directors which complied with Rule 15.09(1)(b) of the ACE LR of Bursa Securities whereby the ARMC shall only consist of Non-Executive Directors and majority of whom are Independent Non-Executive Directors. The Chairman of the ARMC, Mr. Tan Hock Soon, is not the Chairman of the Board.

For detailed information on the ARMC with regards to its composition, activities and its report, please refer to the ARMC report in this Annual Report.

None of the ARMC members was a former partner of the external audit firm of the Company. In line with the MCCG, the Board has adopted the Terms of Reference of the ARMC that no former partner of the external audit firm of the Company could be appointed as a member of the ARMC before observing a cooling-off period of at least 3 years.

All members of the ARMC are financially literate and have the relevant accounting, finance and/or related financial experience and expertise to effectively discharge their duties. The qualification and experience of the individual ARMC members are disclosed in the Directors' Profile in this Annual Report.

#### 12) Suitability, Objectivity and Independence of the External Auditors

The Board, through the ARMC, maintains a formal and transparent relationship with its External Auditors in seeking professional advice. The ARMC meets with the External Auditors without the presence of the Executive Board members and Management regarding audit planning, adequacy of controls, and other relevant audit and accounting issues.

The ARMC is assigned to assess, review and supervise the performance, suitability, objectivity and independence of the External Auditors. Evaluation of the External Auditors is carried out on a yearly basis to determine its continuance suitability, objectivity and independence via a formal assessment form. The ARMC remains confident that the objectivity and independence of the External Auditors are not in any way impaired by reason of the non-audit services provided to the Group.

The External Auditors confirmed that independence check and confirmation procedures were carried out and there is no conflict of interest for the audit and non-audit services engagement during the FYE 2025.

#### 13) Risk Management and Internal Control

The Board is responsible for the overall and oversight of risk management of the Group, covering the systems of risk management and internal control for financial, operational and compliance while the Managing Director, together with the Key Senior Management are primarily responsible for managing risks in the Group.

The Statement on Risk Management and Internal Control ("**SORMIC**") is set out in this Annual Report detailing the state and fundamentals of the risk management and internal control systems in the Group as well as the review mechanism of the Board. The Board has expressed in the SORMIC that they are satisfied with the effectiveness and adequacy of the existing level of systems of risk management and internal control.

The Internal Audit Function ("**IAF**") is outsourced to an internal audit consulting firm. Further details of IAF are reported in the ARMC Report.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

#### 14) Corporate Reporting

In presenting the annual financial statements and quarterly announcements of its results, the Board is committed to provide a balanced, fair and comprehensive assessment of the Group's state of affairs in relation to its financial performance. In order to achieve the above, adequate financial processes are in place, aimed at keeping the Group's accounting records and transactions in accordance with accepted accounting standards.

The ARMC assists the Board by reviewing the financial statements with Management and the External Auditors to ensure the accuracy and adequacy of all the information to be disclosed as well as to ensure its compliance with the requirements of the rules and regulations of the regulators and approved accounting standards. The Chief Financial Officer also presented to the ARMC and the Board the detailed presentations on the financial results.

The Statement of Directors' Responsibility pursuant to the ACE LR of Bursa Securities on its responsibilities in preparing the audited financial statements is set out in other section of this Annual Report.

#### 15) Communication with Stakeholders

Information on the Group's business and corporate development, annual reports, circulars, general meetings, press releases, quarterly financial results and timely announcements on material corporate exercises are the primary modes of disseminating information on the Group's business activities and financial performance. These form an important channel of communication to reach the stakeholders.

The Managing Director is the designated spokesperson for all matters related to the Group and dedicated personnel are tasked to prepare and verify material information for timely disclosure upon approval by the Board.

In addition, the Company maintains a website at [www.econframe.com](http://www.econframe.com) for shareholders, investors and general public to access information on, amongst others, the Group's corporate profile, products, financial performance announcements published on Bursa Securities' website, Board Charter and Board committees' Terms of Reference and corporate information.

#### 16) Conduct of General Meetings

##### Notice of AGM

The notice of the 5<sup>th</sup> AGM was issued not less than 28 days prior to the meeting so as to enable the shareholders to have full information about the 5<sup>th</sup> AGM, to facilitate informed decision-making and to encourage shareholders' participation. Full explanation of the effects of a proposed resolution of any special business was accompanied the notice of the 5<sup>th</sup> AGM.

##### Directors' Commitment

There were 2 general meetings held during the FYE 2025 as follows:

- 5<sup>th</sup> AGM held on 23 January 2025; and
- Extraordinary General Meeting held on 30 April 2025.

Save for Puan Ilham Fadilah Binti Sunhaji absence from the 5<sup>th</sup> AGM held on 23 January 2025, the Chairman and members of the Board were present at all the general meetings of the Company held during the FYE 2025 to engages shareholders personally and proactively.

The Chairman of the Board ensured that sufficient opportunities and time were allocated for discussion and to address questions raised as well as encouraged the shareholders and/or proxies to participate in the question-and-answer session at the general meetings. The Board is supported by the External Auditors, the Company Secretaries, legal and financial advisers, and Key Senior Management, where applicable, who were also present at the general meetings to communicate with the shareholders as well as to respond to the queries raised.

The Minutes of the general meetings have been made available to shareholders no later than 30 business days after the general meetings on the Company's website at [www.econframe.com](http://www.econframe.com).

## CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

### PRINCIPLE C - INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS (CONT'D)

#### 16) Conduct of General Meetings (Cont'd)

##### Voting in Absentia and Remote Shareholders' Participation at General Meeting(s)

Although the Board recognises the importance of leveraging on technology to facilitate remote shareholders' participation and electronic voting for the conduct of poll on all resolutions via remote participation and voting facilities, the Board also noted several considerations:

- Availability/affordability of technology and infrastructure;
- Sufficient number of shareholders residing at particular remote location(s); and
- Age profiles of the shareholders.

After taking into account the above considerations, the Company conducted its general meetings physically at Klang Executive Club and Sultan Abdul Aziz Shah Golf & Country Club, Shah Alam, which both have convenient accessibility.

### COMPLIANCE WITH MCCG

The Board is satisfied that during the FYE 2025, the Company has substantially complied with the best practices of the MCCG on the application of the principles and best practices in corporate governance, except for the following:

- Practice 5.9 : The Board comprises at least 30% women Directors;
- Practice 5.10 : The Company's policy on gender diversity for the Board and senior management;
- Practice 8.2 : The remuneration of top 5 senior management;
- Practice 13.2 : All Directors attend general meetings; and
- Practice 13.3 : Leverage technology to facilitate voting including in absentia and remote shareholders' participation at general meetings.

The departures of the above practices will be addressed in the CG Report.

This Statement and the CG report are made in accordance with a resolution of the Directors passed on 18 December 2025.

## ADDITIONAL COMPLIANCE INFORMATION

### 1. UTILISATION OF PROCEEDS

There were no proceeds raised from corporate proposals during the financial year ended 31 August 2025 (“FYE 2025”).

### 2. AUDIT AND NON-AUDIT FEES

During the FYE 2025, Messrs. Baker Tilly Monteiro Heng PLT, the External Auditors have rendered audit and non-audit services to the Company and the subsidiaries (“the Group”). The breakdown of the fees payable to the External Auditors is as follows:

	Group (RM)	Company (RM)
<b>Audit services rendered</b>	281,500	95,000
<b>Non-audit services rendered</b>		
Review of Statement on Risk Management and Internal Control	6,500	6,500
<b>Total</b>	<b>288,000</b>	<b>101,500</b>

### 3. MATERIAL CONTRACTS

There were no material contracts entered into by the Group involving the interests of the Directors and major shareholders of the Company that is still subsisting at the end of the previous financial year.

### 4. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“RRPT”)

There were no material RRPT entered into by the Group which involved the Directors’ and/or major shareholders’ interest during the FYE 2025 other than those disclosed in Note 29 to the financial statements. Those RRPT did not exceed the threshold prescribed under Rule 10.09(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

## AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The Board of Directors (“**the Board**”) of the Company is pleased to present the Audit and Risk Management Committee (“**ARMC**”) report for the financial year ended 31 August 2025 (“**FYE 2025**”). The ARMC report is made in accordance with a resolution of the Directors passed on 18 December 2025.

### 1. COMPOSITION OF THE ARMC AND MEETINGS ATTENDANCE

The ARMC comprises 3 Independent Non-Executive Directors. This meets the requirements of Rule 15.09 of the ACE Market Listing Requirements (“**ACE LR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and satisfies the test of independence under the ACE LR of Bursa Securities and Step-Up Practice 9.4 of the Malaysian Code on Corporate Governance (“**MCCG**”).

Mr. Tan Hock Soon, the Senior Independent Non-Executive Director is the Chairman of the ARMC. In this respect, the Company complies with Rule 15.10 of the ACE LR of Bursa Securities. Furthermore, in compliance with Practice 9.1 of the MCCG, the Chairman of the ARMC is not the Chairman of the Board. In addition, Mr. Tan Hock Soon, is a Fellow Member of the Malaysian Institute of Certified Public Accountants and a Member of the Malaysian Institute of Accountants. In this respect, the Company complies with Rule 15.09(1)(c) of the ACE LR of Bursa Securities.

During the FYE 2025, the ARMC held a total of 5 meetings. The members of the ARMC and their attendance at the meetings are set out below:

Members	Designation	Directorship	Attendance	Percentage
Mr. Tan Hock Soon	Chairman	Senior Independent Non-Executive Director	5/5	100%
Puan Ilham Fadilah Binti Sunhaji	Member	Independent Non-Executive Director	4/5	80%
Datuk Chan Soon Tat	Member	Independent Non-Executive Director	5/5	100%

The Board, via the Nomination Committee, reviews the terms of office and performance of the ARMC to determine whether the ARMC has carried out its duties in accordance with the Terms of Reference (“**TOR**”) of the ARMC pursuant to Rule 15.20 of the ACE LR of Bursa Securities.

### 2. SUMMARY OF WORKS FOR THE FYE 2025

During the FYE 2025, the summary of works carried out by the ARMC was as follows:

#### i) Overview of Financial Performance and Reporting

- Reviewed the unaudited quarterly financial results for the quarters ended 31 August 2024, 30 November 2024, 28 February 2025 and 31 May 2025 and recommended the same for the Board’s approval.
- Reviewed the financial performance of the Group on a quarterly basis.
- Reviewed the identified significant matters pursuant to Rule 15.12(1)(g)(ii) of the ACE LR of Bursa Securities on a quarterly basis.
- Reviewed the draft audited financial statements for the financial year ended 31 August 2024 (“**FYE 2024**”) and recommended the same for the Board’s approval.
- Reviewed the Group’s compliance with the accounting standards and relevant regulatory requirements.
- Reviewed the budget of the Group for the financial year ending 31 August 2026 and recommended the same to the Board for approval and adoption.

## AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

### 2. SUMMARY OF WORKS FOR THE FYE 2025 (CONT'D)

During the FYE 2025, the summary of works carried out by the ARMC was as follows (Cont'd):

#### ii) Oversight of External Auditors

- Received the Audit Review Memorandum prepared by the External Auditors for the FYE 2024, covering audit scope and approach, significant audit findings, potential key audit matters and significant outstanding information/documents from the audit field works.
- Reviewed the External Auditors' Audit Plan and statutory audit fees for the FYE 2025.
- Met with the External Auditors without the presence of the Executive Directors and Management to discuss any major concerns arising from the annual statutory audit.
- Reviewed the effectiveness, suitability, objectivity and independence of the External Auditors vide a formalised "Assessment on external auditors" and upon review and having been satisfied with the results of the said assessment, the same was recommended to the Board for approval.
- Reviewed and discussed with the External Auditors, the applicability and the impact of the new accounting standards and new financial reporting regime issued by the Malaysian Accounting Standards Board, including any significant issues and concerns arising from the audit.

#### iii) Oversight of Internal Audit Function ("IAF")

- Reviewed the internal audit plan for the Group for the FYE 2025 and financial year ending 31 August 2026.
- Reviewed the Internal Audit Reports for the FYE 2024 and FYE 2025 and assessed the major findings by the Internal Auditors and evaluated Management's response.
- Reviewed the progress updates on the follow-up review of the previous Internal Audit Reports.
- Reviewed the adequacy and performance of the IAF and its comprehensive coverage of the Group's activities vide a formalised "Assessment on IAF".
- Met with the Internal Auditors without the presence of the Executive Directors and Management to discuss any major concerns arising from the internal audit.

#### iv) Oversight of Risk Management Matters

- Ensured the incorporation of risk assessment exercise in the Internal Audit Plan for the Group for the FYE 2025.
- Reviewed the results of risk assessment by the Internal Auditors for the FYE 2025 with all significant risks identified.
- Reviewed the risk management governance structure.

#### v) Oversight of Internal Control Matters

- Reviewed and confirmed the minutes of the ARMC meetings.
- Reviewed the disclosures in the ARMC report, Statement on Risk Management and Internal Control and Corporate Governance Overview Statement for inclusion in the Annual Report for the FYE 2024.
- Reviewed the disclosures in the Corporate Governance Report for the FYE 2024.
- Reviewed the appointment of FHMH Corporate Advisory Sdn. Bhd. as the Financial Adviser to undertake the Financial and Tax Due Diligence Review on Ivory Pearl Sdn. Bhd., the same was recommended to the Board for approval.

#### vi) Review of Related Party Transactions

- Reviewed the related party transactions and conflict of interest situation that arose, persist or may arise within the Group on a quarterly basis, including any transaction, procedure or course of conduct that raises questions on management integrity.

## AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

### 2. SUMMARY OF WORKS FOR THE FYE 2025 (CONT'D)

During the FYE 2025, the summary of works carried out by the ARMC was as follows (Cont'd):

#### vii) Review of Environmental, Social and Governance ("ESG") Progress

- Reviewed the Group's sustainability governance structure to ensure effective oversight and accountability for ESG matters at both management and Board levels.
- Monitored the progress of key ESG projects and programs, including improvements in environmental management, employee welfare, community engagement, and governance practices.

### 3. TOR

The TOR of the ARMC is available for viewing at the Company's website at [www.econframe.com](http://www.econframe.com).

### 4. IAF

The IAF plays an important role to provide the Board, through the ARMC, reasonable assurance of the effectiveness of the system of internal control in the Group.

The IAF is independent and performs audit assignments with impartiality, proficiency and due professional care.

The Group outsourced its IAF to an independent professional firm, namely Wensen Consulting Asia (M) Sdn. Bhd. as the Group's Internal Auditors. The Internal Auditors report directly to the ARMC, provide the Board with a reasonable assurance of adequacy, efficiency, and effectiveness of the Group's internal control system. The IAF is responsible to conduct reviews in accordance with the internal audit plan or other ad-hoc assignments which are approved by the ARMC.

The Internal Auditors have affirmed to the ARMC that they were free from any relationships or conflicts of interest in relation to the Group, which could impair their objectivity and independency.

The internal audit reporting format can broadly be segregated into 2 main areas as follows:

#### i) Internal Audit Plan of the Group

At the beginning of the financial year, the Internal Auditors present the internal audit plan of the Group to the ARMC for discussion and adoption. The ARMC would report the same to the Board for notation.

#### ii) Regular Internal Audit Reports and Follow-up Reports

Internal audit reports are reviewed and adopted by the ARMC on a half-yearly basis to review the internal audit findings and to discuss on the corrective action plans in order to ensure that the control weaknesses highlighted in the internal audit reports are appropriately addressed by Management.

In addition, the Internal Auditors would carry out follow-up visits to ensure that all agreed corrective action plans are satisfactorily implemented by Management. The progression status of the corrective action plans would also be reported to the ARMC on a half-yearly basis.

During the FYE 2025, the Internal Auditors assisted the ARMC in reviewing the adequacy and effectiveness of the system of governance, risk management and internal control, based on an internal audit plan approved by the ARMC before audit work is carried out.

The costs incurred for the IAF for the FYE 2025 amounted to RM20,000.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## INTRODUCTION

Pursuant to Rule 15.26(b) of the ACE Market Listing Requirements (“**ACE LR**”) 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 and the Malaysian Code on Corporate Governance, the Board of Directors (“**the Board**”) of the Company is pleased to provide the Group’s Statement on Risk Management and Internal Control (“**this Statement**”) in this Annual Report.

## BOARD RESPONSIBILITY

The Board acknowledges their responsibility for maintaining a sound risk management and internal control systems as well as adequacy and effectiveness of those systems to safeguard the stakeholders’ interests and to protect the Group’s assets. The system of risk management and internal control covers not only financial controls but risk management, organisational, operational, fraud prevention and compliance controls. It is designed to manage the Group’s risks within an acceptable risk profile rather than eliminate the risk of failure in order to achieve the goals and objectives of the Group. Hence, the system of risk management and internal control could only provide reasonable but not absolute assurance against material misstatement, fraud and potential losses.

The Board affirms that the Group has in place an on-going process of identifying, evaluating, monitoring and managing the principal risks affecting the achievement of its business objectives throughout the financial year ended 31 August 2025 (“**FYE 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 Audit Function (“**IAF**”) and also the External Auditors. The Board is working 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 to manage risk to safeguard shareholders’ investment and the Group’s assets. Facilitated by a professional services firm, it has deployed an on-going process, 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 remedial 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, is reported by ARMC to the Board at least once a year.

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

- overseeing the risk management structure;
- reviewing and recommending risk management strategies, policies and framework for identifying, measuring, monitoring and controlling risks;
- developing and implementing internal compliance and control systems and procedures to manage risks; and
- monitoring and communicating risk assessment results to the Board.

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.

## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

### RISK MANAGEMENT FRAMEWORK AND PROCESS (CONT'D)

During the FYE 2025, the following risk management activities were carried out:

- In June 2025, a risk assessment meeting was conducted with Management and key risk owners along with several discussions to establish the key risk profile for the newly incorporated 65%-owned subsidiary, Duroe Glass Sdn. Bhd., as well as to update the existing key risk profile of the Group.
- In October 2025, a risk assessment meeting was conducted with Management and key risk owners along with several discussions to establish the key risk profile for the newly acquired wholly-owned subsidiary, Ivory Pearl Sdn. Bhd..
- During the risk assessment meeting and discussions, 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 existingly 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.
- The results of the risk assessments were reported and deliberated at the ARMC meetings held on 31 July 2025 and 30 October 2025.

All significant risks identified and relevant controls and mitigation plans taken by Management are documented in the risk management reports which are compiled and tabled to the ARMC and the Board for deliberation.

The risk management process has been in place for the FYE 2025 and up to the date of approval of this Statement for inclusion in the Company's Annual Report.

### IAF

The Group's IAF is outsourced to Wensen Consulting Asia (M) Sdn. Bhd., which is guided by the International Professional Practices Framework of the Institute of Internal Auditors, in carrying out internal audit assignments. 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 an agreed scope of work outlined in the annual internal audit plan approved by the ARMC during the FYE 2025. There was no restriction placed upon the scope of the IAF's work and the internal audit was allowed full and unrestricted access to the records pertinent for the internal audit and relevant personnel of the Group.

The ARMC reviewed the IAF's work, 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 Internal Auditors also follow-up and report to the ARMC on the status of implementation by Management on recommendations highlighted in the previous internal audit reports.

The scope of work of the IAF includes but not limited to the following:

- Review and assess the adequacy, efficiency and effectiveness of the Group's internal control system.
- Review the compliance of the Group with the policies, standard operating procedures and other laws and regulations which could possibly cause a significant impact to the business operations of the Group.
- Report significant issues in relation to the business operations and activities of the Group and make recommendations for improvements in the internal audit reports to the ARMC.
- Conduct follow-up visits to ensure that all agreed corrective action plans are satisfactorily implemented by Management and reports the same to the ARMC.
- Highlight any irregularities to the ARMC.

## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

### OTHER KEY ELEMENTS OF INTERNAL CONTROL PROCESSES

In addition to the 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:

- Budgets are prepared by the operating business segments for subsequent monitoring and tracking of performance.
- Documented the quality management system accredited by the International Organisation for Standardisation (ISO) certification body on the manufacturing activities.
- Quarterly review of financial results and operational matters by the ARMC and the Board.
- Policies and standard procedures of various operating business units within the Group are properly documented for operational guidance and compliance. These policies and procedures are reviewed and updated when necessary to maintain its 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 key operational performance report on key business indicators and performance results on each subsidiary is reported to Management for review and decision making.

### ASSURANCE BY MANAGEMENT

The Board has received assurance from the Managing Director and the Chief Financial Officer that the Group's risk management and internal control system are operating adequately and effectively, in all material aspects, based on the risk management model and internal control system adopted by the Group.

### BOARD'S COMMENTS ON THE ADEQUACY AND EFFECTIVENESS OF THE GROUP'S RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

The Board, through its ARMC, has reviewed the adequacy and effectiveness of the risk management and internal control system of the Group and relevant actions have been or are being taken, as the case may be, to remedy internal control weaknesses identified from the review, which was largely based on the outcome of observations raised by the Internal Auditors to the ARMC.

The Board is of the view that there have been no weaknesses in the system of risk management and internal control that resulted in material losses, contingencies or uncertainties that would require mention in the Company's Annual Report. The Board, through Management, continues to take measures to strengthen the Group's risk management and internal control system from time to time based on recommendations of the IAF as well as the External Auditors.

### REVIEW OF STATEMENT BY EXTERNAL AUDITORS

Pursuant to Rule 15.23 of the ACE LR of Bursa Securities, the External Auditors have reviewed this Statement for inclusion in the Company's Annual Report. Their review was performed in accordance with Audit and Assurance Practice Guide 3 ("AAPG 3") issued by the Malaysian Institute of Accountants. AAPG 3 does not require the External Auditors to consider whether this Statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk and control procedures.

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 18 December 2025.

## STATEMENT OF DIRECTORS' RESPONSIBILITY

PREPARATION OF THE AUDITED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 ("FYE 2025")

The Directors are required by the Companies Act 2016 ("**the Act**") to lay before the shareholders at the Annual General Meeting, the Audited Financial Statements (which include the Consolidated Statements of Financial Position and the Consolidated Statements of Profit or Loss and other Comprehensive Income) of the Company and the subsidiaries ("**the Group**") for each financial year, prepared in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards, the provision of the Act and the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Directors are responsible for ensuring that the Audited Financial Statements of the Group are prepared in accordance with the accounting records of the Group so as to give a true and fair view of the state of affairs as at 31 August 2025, and of the results of their operations and cash flows for the financial year ended on that date.

In preparing the Audited Financial Statements for the FYE 2025, the Directors have reviewed and consistently applied the suitable accounting policies throughout the financial year. In the cases where judgements and estimations were made, they were based on reasonableness and prudence assumptions.

The Directors also have a general responsibility for taking such steps that are available to them to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

This statement is made in accordance with a resolution of the Directors passed on 18 December 2025.

## DIRECTORS' REPORT

The Directors hereby submit their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 August 2025.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of its subsidiaries include manufacturing and sales of doors, door and window frames, glass processing, fabrication and installation of aluminium glazing, glass products and facade works, trading of ironmongery, doors, electronics and electrical systems and accessories as well as trading and provision of installation services for solar energy products and systems.

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

### RESULTS

	Group RM	Company RM
Profit for the financial year, net of tax	4,296,202	7,587,249
<hr/>		
Attributable to:		
Owners of the Company	2,775,297	7,587,249
Non-controlling interests	1,520,905	–
	4,296,202	7,587,249

### DIVIDENDS

On 30 October 2024, a single-tier interim dividend of 2.0 sen per ordinary share amounting to RM7,359,604 has been declared and the payment was paid by the Company on 11 December 2024.

The Directors do not recommend the payment of a final dividend in respect of the financial year ended 31 August 2025.

### RESERVES OR PROVISIONS

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

### BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and had satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts.

At the date of this report, the Directors are not aware of any circumstances which would render the amount written off for bad debts or the amount of allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent.

## DIRECTORS' REPORT (CONT'D)

### CURRENT ASSETS

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

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

### VALUATION METHODS

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

### CONTINGENT AND OTHER LIABILITIES

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

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

In the opinion of the Directors, no contingent or other liabilities of the Group and of the Company 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.

### CHANGE OF CIRCUMSTANCES

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

### ITEMS OF MATERIAL AND UNUSUAL NATURE

In the opinion of the Directors,

- (i) the results of the operations of the Group and of the Company for the financial year were not substantially affected by any item, transaction or event of a material and unusual nature except for the acquisition of 100% equity interest in Ivory Pearl Sdn. Bhd.; and
- (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

### AUDITORS' REMUNERATION AND INDEMNITY

The auditors' remuneration of the Group and of the Company for the financial year were RM288,000 and RM87,000 respectively.

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

## DIRECTORS' REPORT (CONT'D)

### ISSUE OF SHARES AND DEBENTURES

During the financial year, the Company:

- (i) issued 7,466,300 new ordinary shares arising from the exercise of warrants at the exercise price of RM0.42 for cash of RM3,135,846; and
- (ii) issued 16,500,000 new ordinary shares as consideration shares for the acquisition of 100% equity interest in Ivory Pearl Sdn. Bhd. at an issue price of RM0.5653 per consideration share. For the purpose of accounting for the shares consideration, the fair value of RM0.40 per consideration share upon the date of completion of the acquisition was recorded.

The new ordinary shares issued during the financial year ranked pari passu in all aspects with the existing ordinary shares of the Company.

There were no issues of debentures during the financial year.

### TREASURY SHARES

Treasury shares relate to ordinary shares of the Company that are repurchased and held by the Company in accordance with the requirement of Section 127 of the Companies Act 2016 in Malaysia.

During the financial year, the Company had repurchased a total of 6,067,000 ordinary shares from the open market. The total consideration paid for the purchase, including transaction costs, was RM2,981,681 and was financed by internally generated funds. There was no resale, cancellation or distribution of treasury shares during the financial year.

As at 31 August 2025, the Company held 6,067,000 treasury shares out of its 388,534,720 issued and paid-up ordinary shares. Such treasury shares are held at a carrying amount of RM2,981,681.

### OPTIONS GRANTED OVER UNISSUED SHARES

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

### WARRANTS 2022/2027

Pursuant to a Deed Poll dated 30 November 2022 ("Deed Poll"), the Company issued 162,499,998 Warrants 2022/2027 ("Warrants") to the entitled shareholders of the Company pursuant to the bonus issue of Warrants.

The salient features of the Warrants are as follows:

- (i) Each Warrant entitles the warrant holder to subscribe for one new ordinary share in the Company at any time on or before the maturity date, falling 5<sup>th</sup> anniversary from the date of issuance of the Warrants. Unexercised Warrants after the exercise period will thereafter lapse and cease to be valid;
- (ii) The exercise price of the Warrants is fixed at RM0.42 per Warrant;
- (iii) The new ordinary shares to be issued upon the exercise of the Warrants shall rank pari passu in all respects with the ordinary shares of the Company; and
- (iv) The Warrants were listed and quoted on the ACE Market of Bursa Malaysia Securities Berhad on 27 December 2022.

## DIRECTORS' REPORT (CONT'D)

### WARRANTS 2022/2027 (CONT'D)

The movement of the Warrants during the financial year is as follows:

	At 1.9.2024	Number of Warrants 2022/2027		At 31.8.2025
		Exercised	Lapsed	
Warrants 2022/2027	133,391,348	(7,466,300)	–	125,925,048

### DIRECTORS

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

Robert Koong Yin Leong  
Lim Chin Horng \*  
Lim Saw Nee \*  
Tan Hock Soon  
Ilham Fadilah Binti Sunhaji  
Datuk Chan Soon Tat  
Lim Foo Seng

\* Directors of the Company and certain subsidiaries

The names of Directors of subsidiaries where the shares are held by the Company is listed below (excluding directors who are also directors of the Company):

Koh See Ying (Appointed on 3 September 2024)  
Lee Kok Choy  
Sim Han Kai  
Tan Phay Lim  
Yeong Chew Tet  
Yong Kuen Hwan  
Chew Cheng Kiat (Resigned on 31 August 2025)

### DIRECTORS' INTERESTS

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

#### Interests in the Company

	At 1.9.2024	Number of ordinary shares		At 31.8.2025
		Bought	Sold	
<b>Direct interests:</b>				
Lim Chin Horng	51,389,647	–	(5,845,000)	45,544,647
Lim Saw Nee	12,649,388	–	(11,823,000)	826,388
Robert Koong Yin Leong	50,000	–	–	50,000
Tan Hock Soon	50,000	–	–	50,000
Ilham Fadilah Binti Sunhaji	50,000	–	–	50,000

## DIRECTORS' REPORT (CONT'D)

### DIRECTORS' INTERESTS (CONT'D)

#### Interests in the Company (Cont'd)

	At 1.9.2024	Number of Warrants 2022/2027		At 31.8.2025
		Granted	Sold	
<b>Direct interests:</b>				
Lim Chin Horng	13,392,823	–	–	13,392,823
Lim Saw Nee	5,009,694	–	–	5,009,694
Robert Koong Yin Leong	25,000	–	–	25,000
Tan Hock Soon	25,000	–	–	25,000
Ilham Fadilah Binti Sunhaji	25,000	–	–	25,000

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

### DIRECTORS' BENEFITS

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

The Directors' benefits of the Group and of the Company for the financial year ended 31 August 2025 are as follows:

	Group RM	Company RM
<b>Directors of the Company</b>		
Executive Directors		
- Directors' fee	46,000	46,000
- Salaries, allowances and bonuses	540,000	6,000
- Defined contribution plans	56,880	–
- Other staff related benefits	1,373	–
	644,253	52,000
Non-executive Directors		
- Directors' fee	228,000	228,000
- Allowances	35,000	35,000
	263,000	263,000
	907,253	315,000

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

### INDEMNITY TO DIRECTORS AND OFFICERS

During the financial year, the total amount of indemnity insurance coverage and insurance premium paid for the Directors and Officers of the Group and of the Company were RM1,000,000 and RM6,900 respectively.

## DIRECTORS' REPORT (CONT'D)

### SUBSIDIARIES

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

Name of company	Country of incorporation	Ownership interest	Principal activities
<u>Direct subsidiaries</u>			
Econframe Marketing Sdn. Bhd.	Malaysia	100%	Manufacturing and sales of doors, door and window frames and trading of ironmongery
Econframe Pre-Hung Doors Sdn. Bhd.	Malaysia	100%	Trading of doors
Eframe Technology Sdn. Bhd.	Malaysia	100%	Trading of electronics and electrical systems and accessories
Eframe Solartech Sdn. Bhd.	Malaysia	60%	Trading and provision of installation services for solar energy products and systems
Lee & Yong Aluminium Sdn. Bhd.	Malaysia	65%	Fabrication and installation of aluminium glazing, glass products and facade works
Trans United Sdn. Bhd.	Malaysia	100%	Rental of property
Duroe Glass Sdn. Bhd.	Malaysia	65%	Glass processing
Ivory Pearl Sdn. Bhd.	Malaysia	100%	Manufacture and sale of timber doors and frames
<u>Indirect subsidiary</u>			
* Lee & Yong Aluminium (Sarawak) Sdn. Bhd.	Malaysia	65%	Dormant

\* held through Lee & Yong Aluminium Sdn. Bhd.

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

### SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

- (a) On 3 September 2024, the Company had incorporated a wholly-owned subsidiary, namely Duroe Glass Sdn. Bhd. ("Duroe Glass"). Simultaneous with the incorporation of Duroe Glass, the Company had through Duroe Glass entered into an Assets Purchase Agreement ("APA") with Suria Kaca Sdn. Bhd. ("Suria Kaca" or the "Vendor"), for the acquisition of machineries and motor vehicles ("Assets") for a purchase consideration of RM3,000,000, of which RM2,996,500 is to be satisfied in cash and the remaining RM3,500 shall be via the issuance and allotment of 3,500 new ordinary shares in the share capital of Duroe Glass ("Consideration Shares") at an issue price of RM1 per Consideration Share to the Vendor's appointed nominee, i.e. Mr. Sim Han Kai ("Acquisition of Assets").

In conjunction with the Acquisition of Assets, the Company had, on the same date, entered into a Shareholders' Agreement with Mr. Sim, who is also the director and major shareholder of Suria Kaca, for the purpose of regulating their relationship with one another and to record the terms agreed between them to govern the management and operations in relation to Duroe Glass.

The Acquisition of Assets has been completed on 20 September 2024.

## DIRECTORS' REPORT (CONT'D)

### SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR (CONT'D)

- (b) On 23 January 2025, the Company had entered into a conditional share sale agreement with Yeong Chew Tet, Chan Yoke Peng, Razik Fareed Jaffardeen, Choo Yoke Liong @ Choo Siao Liong, Lam Phit Yen, Choo Jee Sam, JS Choo Holdings Sdn. Bhd., Chin Kum Yoke, Raja Gopal A/L Muniappan and Lee Kok Choy (collectively "the Vendors") for the acquisition of 7,081,321 ordinary shares in the share capital of Ivory Pearl Sdn. Bhd. ("IPSB"), representing 100% equity interest in IPSB for a purchase consideration of RM56,000,000 of which RM46,672,545 is to be satisfied by cash and the remaining RM9,327,455 shall be satisfied via the issuance and allotment of 16,500,000 new ordinary shares in the Company at an issue price of RM0.5653 per share.

The acquisition was completed on 8 July 2025.

### AUDITORS

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

This report was approved and signed on behalf of the Board of Directors in accordance with a resolution of the Directors dated 18 December 2025.

.....  
**LIM CHIN HORNG**  
Director

.....  
**LIM SAW NEE**  
Director

## STATEMENTS OF FINANCIAL POSITION

AS AT 31 AUGUST 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	5	79,846,431	37,202,799	–	–
Investment property	6	270,000	270,000	–	–
Intangible assets	7	13,456,185	15,694,546	–	–
Investment in subsidiaries	8	–	–	83,222,092	44,676,780
<b>Total non-current assets</b>		<b>93,572,616</b>	<b>53,167,345</b>	<b>83,222,092</b>	<b>44,676,780</b>
<b>Current assets</b>					
Inventories	9	29,278,977	17,295,194	–	–
Trade and other receivables	10	44,691,611	32,181,723	8,542,042	273,697
Current tax asset		788,547	4,200	–	–
Contract assets	11	10,104,931	5,790,378	–	–
Cash and short-term deposits	12	17,723,699	39,706,273	427,974	20,537,124
<b>Total current assets</b>		<b>102,587,765</b>	<b>94,977,768</b>	<b>8,970,016</b>	<b>20,810,821</b>
<b>TOTAL ASSETS</b>		<b>196,160,381</b>	<b>148,145,113</b>	<b>92,192,108</b>	<b>65,487,601</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity attributable to owners of the Company</b>					
Share capital	13	74,862,251	65,126,405	74,862,251	65,126,405
Treasury shares	14	(2,981,681)	–	(2,981,681)	–
Other reserves	15	(16,713,924)	(16,702,719)	–	–
Retained earnings		61,419,490	65,857,592	359,356	131,711
		116,586,136	114,281,278	72,239,926	65,258,116
Non-controlling interests		6,267,884	4,743,479	–	–
<b>TOTAL EQUITY</b>		<b>122,854,020</b>	<b>119,024,757</b>	<b>72,239,926</b>	<b>65,258,116</b>
<b>Non-current liabilities</b>					
Loans and borrowings	16	21,614,032	1,862,955	–	–
Deferred tax liabilities	17	11,646,204	5,142,264	–	–
Other payables	18	708,823	–	708,823	–
<b>Total non-current liabilities</b>		<b>33,969,059</b>	<b>7,005,219</b>	<b>708,823</b>	<b>–</b>
<b>Current liabilities</b>					
Loans and borrowings	16	9,363,140	7,287,449	–	–
Trade and other payables	18	26,123,484	11,555,740	19,223,575	204,771
Current tax liabilities		630,674	234,022	19,784	24,714
Contract liabilities	11	3,220,004	3,037,926	–	–
<b>Total current liabilities</b>		<b>39,337,302</b>	<b>22,115,137</b>	<b>19,243,359</b>	<b>229,485</b>
<b>TOTAL LIABILITIES</b>		<b>73,306,361</b>	<b>29,120,356</b>	<b>19,952,182</b>	<b>229,485</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>196,160,381</b>	<b>148,145,113</b>	<b>92,192,108</b>	<b>65,487,601</b>

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

## STATEMENTS OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Revenue	19	110,896,972	103,539,942	14,800,000	2,000,000
Cost of sales		(80,616,337)	(75,559,874)	–	–
<b>Gross profit</b>		<b>30,280,635</b>	<b>27,980,068</b>	<b>14,800,000</b>	<b>2,000,000</b>
Other income	20	789,670	790,530	265,510	359,678
Administrative expenses		(14,824,527)	(11,424,087)	(1,917,356)	(1,366,502)
Distribution expenses		(849,027)	(1,049,654)	–	–
Net reversal of impairment losses on financial instruments		211,030	40,634	–	–
Impairment loss on goodwill		(5,955,836)	–	–	–
Impairment loss on investment in a subsidiary		–	–	(5,500,000)	–
<b>Operating profit</b>		<b>9,651,945</b>	<b>16,337,491</b>	<b>7,648,154</b>	<b>993,176</b>
Finance costs	21	(786,037)	(453,389)	–	–
<b>Profit before tax</b>	<b>22</b>	<b>8,865,908</b>	<b>15,884,102</b>	<b>7,648,154</b>	<b>993,176</b>
Income tax expense	24	(4,569,706)	(4,205,166)	(60,905)	(72,765)
<b>Profit for the financial year</b>		<b>4,296,202</b>	<b>11,678,936</b>	<b>7,587,249</b>	<b>920,411</b>
<b>Other comprehensive income, net of tax</b>					
<i>Item that will not be reclassified subsequently to profit or loss</i>					
Net changes of revaluation reserve		135,000	3,356,594	–	–
<b>Other comprehensive income for the financial year</b>		<b>135,000</b>	<b>3,356,594</b>	<b>–</b>	<b>–</b>
<b>Total comprehensive income for the financial year</b>		<b>4,431,202</b>	<b>15,035,530</b>	<b>7,587,249</b>	<b>920,411</b>
<b>Profit attributable to:</b>					
Owners of the Company		2,775,297	10,962,433	7,587,249	920,411
Non-controlling interests		1,520,905	716,503	–	–
		<b>4,296,202</b>	<b>11,678,936</b>	<b>7,587,249</b>	<b>920,411</b>
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		2,910,297	14,319,027	7,587,249	920,411
Non-controlling interests		1,520,905	716,503	–	–
		<b>4,431,202</b>	<b>15,035,530</b>	<b>7,587,249</b>	<b>920,411</b>
<b>Earnings per share attributable to owners of the Company (sen)</b>					
- Basic	25	0.75	3.14		
- Diluted	25	0.74	3.13		

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

## STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

	← Attributable to owners of the Company →						Total equity RM
	Share capital RM	Revaluation reserve RM	Reorganisation reserve RM	Retained earnings RM	Total RM	Non-controlling interests RM	
<b>Group</b>							
<b>At 1 September 2023</b>	<b>50,623,949</b>	<b>5,854,165</b>	<b>(25,825,125)</b>	<b>54,806,806</b>	<b>85,459,795</b>	<b>(27,269)</b>	<b>85,432,526</b>
Profit for the financial year	-	-	-	10,962,433	10,962,433	716,503	11,678,936
Other comprehensive income for the financial year	-	3,356,594	-	-	3,356,594	-	3,356,594
Total comprehensive income for the financial year	-	3,356,594	-	10,962,433	14,319,027	716,503	15,035,530
Realisation of revaluation reserve	-	(88,353)	-	88,353	-	-	-
<b>Transactions with owners</b>							
Issuance of ordinary shares pursuant to warrants exercised	4,931,766	-	-	-	4,931,766	-	4,931,766
Consideration shares issued for the acquisition of a subsidiary	9,570,690	-	-	-	9,570,690	-	9,570,690
Non-controlling interests arising from acquisition of a subsidiary	-	-	-	-	-	4,054,245	4,054,245
	14,502,456	-	-	-	14,502,456	4,054,245	18,556,701
<b>At 31 August 2024</b>	<b>65,126,405</b>	<b>9,122,406</b>	<b>(25,825,125)</b>	<b>65,857,592</b>	<b>114,281,278</b>	<b>4,743,479</b>	<b>119,024,757</b>

## STATEMENTS OF CHANGES IN EQUITY (CONT'D)

	Attributable to owners of the Company							
	Share capital RM	Revaluation reserve RM	Reorganisation reserve RM	Treasury shares RM	Retained earnings RM	Total RM	Non-controlling interests RM	Total equity RM
<b>Group</b>								
<b>At 1 September 2024</b>	65,126,405	9,122,406	(25,825,125)	-	65,857,592	114,281,278	4,743,479	119,024,757
Profit for the financial year	-	-	-	-	2,775,297	2,775,297	1,520,905	4,296,202
Other comprehensive income for the financial year	-	135,000	-	-	-	135,000	-	135,000
Total comprehensive income for the financial year	-	135,000	-	-	2,775,297	2,910,297	1,520,905	4,431,202
Realisation of revaluation reserve	-	(146,205)	-	-	146,205	-	-	-
<b>Transactions with owners</b>								
Issuance of ordinary shares pursuant to warrants exercised	3,135,846	-	-	-	-	3,135,846	-	3,135,846
Consideration shares issued for the acquisition of a subsidiary	6,600,000	-	-	-	-	6,600,000	-	6,600,000
Shares repurchased	-	-	-	(2,981,681)	-	(2,981,681)	-	(2,981,681)
Single-tier interim dividend of 2.0 sen per ordinary shares	-	-	-	-	(7,359,604)	(7,359,604)	-	(7,359,604)
Non-controlling interests arising from incorporation of a subsidiary	-	-	-	-	-	-	3,500	3,500
	9,735,846	-	-	(2,981,681)	(7,359,604)	(605,439)	3,500	(601,939)
<b>At 31 August 2025</b>	<b>74,862,251</b>	<b>9,111,201</b>	<b>(25,825,125)</b>	<b>(2,981,681)</b>	<b>61,419,490</b>	<b>116,586,136</b>	<b>6,267,884</b>	<b>122,854,020</b>

## STATEMENTS OF CHANGES IN EQUITY (CONT'D)

	Note	Attributable to owners of the Company (Accumulated losses)/			Total equity RM
		Share capital RM	Treasury shares RM	Retained earnings RM	
<b>Company</b>					
<b>At 1 September 2023</b>		<b>50,623,949</b>	–	<b>(788,700)</b>	<b>49,835,249</b>
Profit for the financial year, representing total comprehensive income for the financial year		–	–	920,411	920,411
<b>Transactions with owners</b>					
Issuance of ordinary shares pursuant to warrants exercised	13	4,931,766	–	–	4,931,766
Consideration shares issued for the acquisition of a subsidiary	13	9,570,690	–	–	9,570,690
		14,502,456	–	–	14,502,456
<b>At 31 August 2024</b>		<b>65,126,405</b>	–	<b>131,711</b>	<b>65,258,116</b>
Profit for the financial year, representing total comprehensive income for the financial year		–	–	7,587,249	7,587,249
<b>Transactions with owners</b>					
Issuance of ordinary shares pursuant to warrants exercised	13	3,135,846	–	–	3,135,846
Consideration shares issued for the acquisition of a subsidiary	13	6,600,000	–	–	6,600,000
Shares repurchased	14	–	(2,981,681)	–	(2,981,681)
Single-tier interim dividend of 2.0 sen per ordinary shares	26	–	–	(7,359,604)	(7,359,604)
		9,735,846	(2,981,681)	(7,359,604)	(605,439)
<b>At 31 August 2025</b>		<b>74,862,251</b>	<b>(2,981,681)</b>	<b>359,356</b>	<b>72,239,926</b>

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

## STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>Cash flows from operating activities</b>					
Profit before tax		8,865,908	15,884,102	7,648,154	993,176
Adjustments for:					
Amortisation of intangible assets		2,238,361	3,664,792	–	–
Bad debts written off		–	15,299	–	–
Depreciation of property, plant and equipment		2,703,694	1,662,080	–	–
Fair value loss on investment property		–	30,000	–	–
Finance costs		786,037	453,389	–	–
Gain on disposal of property, plant and equipment		–	(108,352)	–	–
Gain on lease modification		(1,622)	(11,128)	–	–
Interest income		(491,208)	(502,881)	(265,510)	(359,678)
Impairment losses on:					
- goodwill on consolidation		5,955,836	–	–	–
- trade receivables		141,929	306,449	–	–
- other receivables		–	38,238	–	–
- investment in a subsidiary		–	–	5,500,000	–
Inventories written down		488,254	134,584	–	–
Net unrealised foreign exchange loss/(gain)		17,269	(13,372)	–	–
Reversal of impairment losses on:					
- trade receivables		(314,721)	(385,321)	–	–
- other receivables		(38,238)	–	–	–
Reversal of inventories written down		(46,519)	–	–	–
Written off of property, plant and equipment		119,803	944	–	–
<b>Operating profit before changes in working capital</b>		<b>20,424,783</b>	<b>21,168,823</b>	<b>12,882,644</b>	<b>633,498</b>
Changes in working capital:					
Inventories		(2,335,714)	(3,050,416)	–	–
Trade and other receivables		(10,032,745)	(833,926)	(218,923)	(6,776)
Trade and other payables		7,055,190	1,116,150	(55,618)	(108,034)
Contract assets		(4,314,553)	(2,377,947)	–	–
Contract liabilities		182,078	2,185,049	–	–
<b>Net cash generated from operations</b>		<b>10,979,039</b>	<b>18,207,733</b>	<b>12,608,103</b>	<b>518,688</b>
Income tax paid		(5,003,841)	(5,749,625)	(65,835)	(67,053)
Income tax refunded		63,892	350	–	–
Interest paid		(405,611)	(319,699)	–	–
<b>Net cash flows from operating activities</b>		<b>5,633,479</b>	<b>12,138,759</b>	<b>12,542,268</b>	<b>451,635</b>

## STATEMENTS OF CASH FLOWS (CONT'D)

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>Cash flows from investing activities</b>					
Purchase of property, plant and equipment	(a)	(7,928,687)	(3,808,309)	-	-
Proceeds from disposal of property, plant and equipment		-	110,300	-	-
Net change in pledged deposits		2,420,506	542,943	-	-
Interest income		486,468	430,573	265,510	359,678
Investment in a subsidiary		-	-	(6,500)	-
Net cash outflows for the acquisitions of subsidiaries	8	(32,090,018)	(11,219,347)	(36,672,545)	(7,280,000)
<b>Net cash flows used in investing activities</b>		<b>(37,111,731)</b>	<b>(13,943,840)</b>	<b>(36,413,535)</b>	<b>(6,920,322)</b>
<b>Cash flows from financing activities</b>					
Drawdown of term loans	(b)	21,353,396	-	-	-
Repayments of term loans	(b)	(674,609)	(409,284)	-	-
Repayments of lease liabilities	(b)	(278,288)	(167,152)	-	-
Drawdown of hire purchase payables	(b)	395,000	375,782	-	-
Repayment of hire purchase payables	(b)	(494,541)	(305,193)	-	-
Net changes in bankers' acceptances	(b)	(202,762)	3,507,000	-	-
Net change in amount owing to/(by) subsidiaries		-	-	10,967,556	(247,013)
Proceeds from issuance of shares to non-controlling interests		3,500	-	-	-
Proceeds from warrants conversion	13	3,135,846	4,931,766	3,135,846	4,931,766
Repurchased of shares	14	(2,981,681)	-	(2,981,681)	-
Dividend paid	26	(7,359,604)	-	(7,359,604)	-
<b>Net cash flows from financing activities</b>		<b>12,896,257</b>	<b>7,932,919</b>	<b>3,762,117</b>	<b>4,684,753</b>
Net (decrease)/increase in cash and cash equivalents		(18,581,995)	6,127,838	(20,109,150)	(1,783,934)
Cash and cash equivalents at the beginning of the financial year		34,611,287	28,483,449	20,537,124	22,321,058
<b>Cash and cash equivalents at the end of the financial year</b>	12	<b>16,029,292</b>	<b>34,611,287</b>	<b>427,974</b>	<b>20,537,124</b>

## STATEMENTS OF CASH FLOWS (CONT'D)

(a) Purchase of property, plant and equipment:

	Note	2025 RM	Group 2024 RM
Purchase of property, plant and equipment	5	9,303,861	4,996,884
- Operating lease recognised as right-of-use assets		(267,631)	(429,504)
- Deferred payment		(1,107,543)	(759,071)
Cash payments on purchase of property, plant and equipment		7,928,687	3,808,309

(b) The reconciliation of liabilities arising from financing activities are as follows:

	Term loans RM	Lease liabilities RM	Hire purchase payables RM	Bankers' acceptances RM
<b>At 1 September 2023</b>	80,105	107,555	171,376	-
Acquisition of a subsidiary	1,539,447	27,933	638,232	1,268,000
Cash flows				
- Drawdown	-	-	375,782	9,124,000
- Repayment	(409,284)	(167,152)	(305,193)	(5,617,000)
Non-cash changes				
- Interest expenses	61,851	10,858	62,481	-
- Addition	-	429,504	-	-
- Lease modification	-	(15,811)	-	-
- Others	-	-	(1,500)	-
<b>At 31 August 2024</b>	1,272,119	392,887	941,178	4,775,000
Acquisition of a subsidiary	1,924,960	118,158	174,328	-
Cash flows				
- Drawdown	21,353,396	-	395,000	12,768,767
- Repayment	(674,609)	(278,288)	(494,541)	(12,971,529)
Non-cash changes				
- Interest expenses	197,806	19,893	67,067	-
- Addition	-	267,631	-	-
- Lease modification	-	(56,458)	-	-
<b>At 31 August 2025</b>	24,073,672	463,823	1,083,032	4,572,238

(c) During the financial year, the Group had total cash outflows for leases of RM826,510 (2024: RM384,228).

# NOTES TO THE FINANCIAL STATEMENTS

## 1. CORPORATE INFORMATION

Econframe Berhad (the “Company”) is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the ACE Market of Bursa Malaysia Securities Berhad. The registered office of the Company is located at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur. The principal place of business of the Company is located at No. 1 & 3, Jalan 27A, Kawasan 16, Sungai Rasau Industrial Area, 41300 Klang, Selangor.

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are disclosed in Note 8 to the financial statements.

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

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 18 December 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”), International Financial Reporting Standards (“IFRSs”) and the requirements of the Companies Act 2016 in Malaysia.

### 2.2 Adoption of amendments to MFRSs

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

#### Amendments to MFRSs

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

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

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

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

		<b>Effective for financial year beginning on or after</b>
<u>New MFRS</u>		
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
<u>Amendments to MFRSs</u>		
MFRS 7	Financial Instruments: Disclosures	1 January 2026
MFRS 9	Financial Instruments	1 January 2026
MFRS 10	Consolidated Financial Statements	1 January 2026/ Deferred
MFRS 107	Statement of Cash Flows	1 January 2026
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2025

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 2. BASIS OF PREPARATION (CONT'D)

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

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

##### ***MFRS 18 Presentation and Disclosure in Financial Statements***

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

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

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

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

##### ***Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures***

These narrow scope amendments to MFRS 9 clarify the classification and measurement requirements, including:

- clarify how the contractual cash flows on financial assets with environmental, social and corporate governance and similar features should be assessed, specifically the assessment of interest focuses on what an entity is being compensated for, rather than how much compensation it receives. Nonetheless, the amount of compensation the entity receives may indicate that it is being compensated for something other than basic lending risks and costs.
- clarify the date on which a financial asset or a financial liability settled via electronic payment systems is derecognised. The Amendments permit an entity to derecognise a financial liability before it delivers cash on the settlement date if specified criteria are met.

Amendments to MFRS 7 introduces new disclosure requirements relating to investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features that do not relate directly to basic lending risks and costs.

**2.3.3** The financial effects of the adoption of the applicable new MFRS and amendments to MFRSs that have been issued, but are yet to be effective are currently being assessed by the Group and the Company.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 2. BASIS OF PREPARATION (CONT'D)

#### 2.4 Functional and presentation currency

The financial statements of the Group and of the Company are measured using the currency of the primary economic environment in which it operates (“the functional currency”). The financial statements are presented in Ringgit Malaysia (“RM”), which is also the Group’s and the Company’s functional currency.

#### 2.5 Basis of measurement

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

### 3. MATERIAL ACCOUNTING POLICY INFORMATION

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

#### 3.1 Basis of consolidation

##### (a) Subsidiaries and business combination

The Group applies the acquisition method to account for business combinations from the acquisition date when the acquired set of activities meets the definition of a business and control is transferred to the Group.

##### (b) Non-controlling interests

At the acquisition date, components of non-controlling interests of the Group are measured at their acquisition-date fair values.

#### 3.2 Separate financial statements

In the Company’s statement of financial position, investment in subsidiaries is measured at cost less any accumulated impairment losses.

#### 3.3 Financial instruments

##### Financial assets - subsequent measurement and gains and losses

###### Debt instruments at amortised cost

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

##### Financial liabilities – subsequent measurement and gains and losses

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

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

#### 3.4 Property, plant and equipment

Property, plant and equipment (other than freehold lands and buildings and leasehold lands (right-of-use assets)) are measured at cost less accumulated depreciation and any accumulated impairment losses.

Freehold lands and buildings and leasehold lands (right-of-use assets) are measured using revaluation model, based on valuations by external independent valuers, less accumulated depreciation on buildings and leasehold lands (right-of-use assets) and any accumulated impairment losses recognised after the date of revaluation. The gross carrying amount is restated and the difference compared to the revalued amount of asset is absorbed by the accumulated depreciation.

The revaluation reserve is transferred to retained earnings as the assets are used. The amount of revaluation reserve transferred is the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost.

Upon disposal, any revaluation surplus relating to the particular asset being sold is transferred to retained earnings.

Freehold land has an unlimited useful life and therefore is not depreciated. Assets under construction included in property, plant and equipment are not depreciated as these assets are not yet available for use.

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

	<b>Useful lives (years)</b>
Buildings	35 - 50
Grid-connected PV systems	10 - 30
Plant and machineries	10
Motor vehicles	5
Furniture and fittings	10
Office equipment	10
Computer software and hardware	2 - 5
Renovation	10

#### 3.5 Leases

##### Lessee accounting

The Group presents right-of-use assets ("ROU assets") that do not meet the definition of investment property as property, plant and equipment in Note 5 to the financial statement and lease liabilities as loans and borrowings in Note 16 to the financial statements.

##### Short-term leases and leases of low value assets

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

##### ROU assets

The ROU assets (other than leasehold lands that measure using revaluation model) are measured at cost less accumulated depreciation and any accumulated impairment losses and adjust for any remeasurement of the lease liabilities. The ROU assets are depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the ROU assets or the end of the lease term.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

#### 3.5 Leases (Cont'd)

##### Lessee accounting (Cont'd)

##### Lease liabilities

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

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

#### 3.6 Intangible assets

Intangible assets, other than goodwill which has finite useful lives, are measured at cost less any accumulated amortisation and any accumulated impairment losses.

The intangible assets are amortised using the percentage of completion method.

#### 3.7 Inventories

Inventories are measured at the lower of cost and net realisable value.

Costs incurred in bringing the inventories to their present location and condition are accounted for as follows:

- raw materials and consumables: purchase costs on a first-in first-out basis.
- finished goods: purchase costs on a first-in first-out basis.
- Work-in-progress: costs of direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. These costs are assigned on a weighted average cost basis.

#### 3.8 Revenue and other income

##### Financing components

The Group has applied the practical expedient for not to adjust the promised amount of consideration for the effects of a significant financing components if the Group expects that the period between the transfer of the promised goods or services to the customer and payment by the customer will be one year or less.

##### (a) Sale of goods

The Group manufactures and sells building material and hardware. Revenue from sale of manufactured goods are recognised at the point in time when control of the products has been transferred, being when the customer accepts the delivery of the goods.

The Group also sells electronic and solar energy products and systems. Revenue from sale of electronic and solar energy products and systems are recognised at the point in time when control of the products has been transferred, being when the customer accepts the delivery of the goods.

Sales are made with credit terms of 30 to 120 days, therefore, no element of financing is deemed present. A receivable is recognised when the customer accepts the delivery of the goods as the consideration is unconditional other than the passage of time before the payment is due.

It is the Group's obligation to repair or replace faulty products under different warranty terms to customers.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

#### 3.8 Revenue and other income (Cont'd)

##### (b) Fabrication and installation of aluminium and glazing works

The Group fabricates and installs aluminium and glazing works. Fabrication and installation service contracts may comprise multiple deliverables that are highly integrated and therefore accounted for as a single performance obligation. Where the deliverables within the contracts are not highly integrated, they are recognised as separate performance obligation.

Under the terms of the contracts, control is transferred over time as the Group's performance does not create an asset with an alternate use to the Group. The Group has an enforceable right to payment for performance completed to-date. Revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. The progress towards complete satisfaction of a performance obligation is determined by the proportion of fabrication and installation costs incurred for work performed to-date bear to the estimated total fabrication and installation costs (an input method).

Billings are made with a credit term of 30 to 90 days, therefore, no element of financing is deemed present. The Group becomes entitled to invoice customers for fabrication and installation of aluminium and glazing works based on achieving a series of performance-related milestones.

The Group recognises a contract asset for any excess of revenue recognised to-date over the billings-to-date. Any amount previously recognised as a contract asset is reclassified to trade receivables at the point when an invoice is issued or timing for billing is due to passage of time. If the milestone billing exceeds the revenue recognised to date and any deposit or advances received from customers, then the Group recognises contract liability for the difference.

Based on the terms of the contracts with certain customers, the defect liability period is usually 24 months from the date of certificate of practical completion as provided in the contracts with customers.

##### (c) Interest income

Interest income is recognised using the effective interest method.

##### (d) Dividends income

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

##### (e) Rental income

Rental income is recognised on straight-line basis over the lease term.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

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

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

#### (a) Impairment of trade receivables and contract assets

The impairment provisions for trade receivables and contract assets are based on assumptions about the risk of default and expected loss rate. The Group uses judgement in making these assumptions and selecting inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

The assessment of the correlation between historical observed default rates, forward-looking estimates and expected credit losses is a significant estimate. The amount of expected credit losses is sensitive to changes in circumstances and forecast of economic conditions over the expected lives of the trade receivables and contract assets. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of counterparties' actual default in the future.

The information about the impairment losses on the Group's trade receivables and contract assets is disclosed in Note 27(b) to the financial statements.

#### (b) Business combination

During the financial year, the Group acquired Ivory Pearl Sdn. Bhd. through a transaction with third parties.

In accounting for the Ivory Pearl Sdn. Bhd. under MFRS 3, the fair values of the identifiable assets and liabilities acquired, including intangible assets, are recognised. The determination of the fair values of acquired assets and liabilities assumed is based on directors' judgement. Any changes in these assumptions will have an impact on the carrying amounts of the acquired assets and liabilities assumed.

The fair values of the acquired assets and liabilities assumed are disclosed in Note 8 to the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (CONT'D)

#### (c) Impairment of goodwill on consolidation

Goodwill is tested for impairment annually and at other times when such indicators exist. This requires an estimation of the value-in-use of the cash generating unit to which goodwill is allocated. When value-in-use calculations are undertaken, the Group uses its judgement to decide the discount rates to be applied in the recoverable amount calculation and assumptions supporting the underlying cash flow projections, including forecast growth rates, inflation rates and gross profit margin. Cash flows that are projected based on those inputs or assumptions may have a significant effect on the Group's financial position and results if the actual cash flows are less than the expected.

The carrying amount of the Group's goodwill and key assumptions used to determine the recoverable amount for the cash-generating unit, including sensitivity analysis, are disclosed in Note 7 to the financial statements.

#### (d) Revenue recognition for contract customers

The Group recognised fabrication and installation revenue in profit or loss by using the progress towards complete satisfaction of performance obligation. The progress towards complete satisfaction of performance obligation is determined by the proportion that fabrication and installation costs incurred for work performed to-date bear to the estimated total fabrication and installation costs.

Significant judgement is required in determining the progress towards complete satisfaction of performance obligation, the extent of the fabrication and installation costs incurred, the estimated total fabrication and installation revenue and costs, as well as the recoverability of the fabrication and installation projects. In making the judgement, the Group evaluates based on past experience and reasonable assumptions.

The carrying amounts of the Group's contract assets and contract liabilities are disclosed in Note 11 to the financial statements.

#### (e) Investment in subsidiaries

The Company assesses whether there is any indication that the cost of investment in subsidiaries is impaired at the end of each reporting date. Impairment is measured by comparing the carrying amount of an asset with its recoverable amount. Recoverable amount is measured at the higher of the fair value less cost to sell for that asset and its value-in-use. The value-in-use involves exercise of judgement on the discount rate applied and the assumptions supporting the underlying cash flow projection which includes future sales, gross profit margin and other operating expenses.

The carrying amount of investment in subsidiaries are disclosed in Note 8 to the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 5. PROPERTY, PLANT AND EQUIPMENT

Group	Note	Freehold lands RM	Buildings RM	Grid- connected PV systems RM	Plant and machineries RM	Motor vehicles RM	Furniture and fittings RM	Office equipment RM	Computer software and hardware RM	Renovation construction RM	Assets under construction RM	Right- of-use assets RM	Total RM
<b>Cost/Revaluation</b>													
At 1 September 2023		5,120,000	8,022,800	-	3,667,701	1,672,830	398,579	341,879	220,712	836,653	-	5,874,569	26,155,723
Acquisition of subsidiaries	8(c)	-	4,404,244	-	2,983,006	3,517,537	348,459	255,925	476,972	413,604	-	2,225,250	14,624,997
Additions		-	-	-	2,916,286	421,526	26,468	18,939	231,662	84,890	867,609	429,504	4,996,884
Disposals		-	-	-	-	(855,148)	-	-	-	-	-	-	(855,148)
Derecognition		-	-	-	-	-	-	-	-	-	-	(111,350)	(111,350)
Written off		-	-	-	(422,240)	(182,546)	(18,622)	(96,847)	(43,605)	(6,054)	-	-	(769,914)
Lease modification		-	-	-	-	-	-	-	-	-	-	(32,879)	(32,879)
Revaluation surplus		1,010,000	841,889	-	-	-	-	-	-	-	-	2,566,369	4,418,258
<b>At 31 August 2024</b>		6,130,000	13,268,933	-	9,144,753	4,574,199	754,884	519,896	885,741	1,329,093	867,609	10,951,463	48,426,571
Reclassification		-	615,999	-	-	-	-	-	-	(615,999)	-	-	-
Acquisition of a subsidiary	8(a)	-	22,012,500	1,980,096	24,949,675	1,040,892	1,753,498	377,875	23,298	-	-	9,640,508	61,778,342
Additions		-	706,674	440,000	4,609,581	518,678	294,211	117,205	112,451	24,500	2,212,930	267,631	9,303,861
Derecognition		-	-	-	-	-	-	-	-	-	-	(91,444)	(91,444)
Written off		-	-	-	(135,162)	-	(14,171)	-	-	-	-	-	(149,333)
Lease modification		-	-	-	-	-	-	-	-	-	-	(150,324)	(150,324)
Revaluation surplus		150,000	-	-	-	-	-	-	-	-	-	-	150,000
<b>At 31 August 2025</b>		6,280,000	36,604,106	2,420,096	38,568,847	6,133,769	2,788,422	1,014,976	1,021,490	1,353,593	2,464,540	20,617,834	119,267,673

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

Group	Note	Freehold lands RM	Buildings RM	Grid-connected PV systems RM	Plant and machineries RM	Motor vehicles RM	Furniture and fittings RM	Office equipment RM	Computer software and hardware RM	Renovation construction RM	Assets under construction RM	Right-of-use assets RM	Total RM
<b>Accumulated depreciation</b>													
At 1 September 2023		-	395,141	-	1,915,134	1,317,372	244,461	245,864	149,816	395,783	-	217,583	4,881,154
Acquisition of subsidiaries	8(c)	-	54,244	-	2,056,237	3,138,014	252,105	122,713	421,273	291,808	-	105,860	6,442,254
Depreciation charge for the financial year	22	-	281,238	-	559,044	221,371	48,291	44,190	81,666	98,874	-	327,406	1,662,080
Disposals		-	-	-	-	(853,200)	-	-	-	-	-	-	(853,200)
Derecognition		-	-	-	-	-	-	-	-	-	-	(111,350)	(111,350)
Written off		-	-	-	(422,240)	(182,546)	(17,999)	(96,847)	(43,605)	(5,733)	-	-	(768,970)
Lease modification		-	-	-	-	-	-	-	-	-	-	(28,196)	(28,196)
At 31 August 2024		-	730,623	-	4,108,175	3,641,011	526,858	315,920	609,150	780,732	-	511,303	11,223,772
Acquisition of a subsidiary	8(a)	-	262,500	97,447	22,653,645	553,814	1,629,171	288,768	21,381	-	-	203,512	25,710,238
Depreciation charge for the financial year	22	-	388,304	39,557	1,060,877	370,609	78,440	51,297	101,448	93,231	-	519,931	2,703,694
Derecognition		-	-	-	-	-	-	-	-	-	-	(91,444)	(91,444)
Written off		-	-	-	(15,359)	-	(14,171)	-	-	-	-	-	(29,530)
Lease modification		-	-	-	-	-	-	-	-	-	-	(95,488)	(95,488)
At 31 August 2025		-	1,381,427	137,004	27,807,338	4,565,434	2,220,298	655,985	731,979	873,963	-	1,047,814	39,421,242

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

Group	Freehold lands RM	Buildings RM	Grid- connected PV systems RM	Plant and machineries RM	Motor vehicles RM	Furniture and fittings RM	Office equipment RM	Computer software and hardware RM	Renovation construction RM	Assets under construction RM	Right- of-use assets RM	Total RM
<b>Net carrying amount</b>												
At 31 August 2024												
- At cost	-	-	-	5,036,578	933,188	228,026	203,976	276,591	548,361	867,609	386,214	8,480,543
- At revaluation	6,130,000	12,538,310	-	-	-	-	-	-	-	-	10,053,946	28,722,256
	6,130,000	12,538,310	-	5,036,578	933,188	228,026	203,976	276,591	548,361	867,609	10,440,160	37,202,799
<b>At 31 August 2025</b>												
- At cost	-	-	2,283,092	10,761,509	1,568,335	568,124	358,991	289,511	479,630	2,464,540	453,418	19,227,150
- At revaluation	6,280,000	35,222,679	-	-	-	-	-	-	-	-	19,116,602	60,619,281
	6,280,000	35,222,679	2,283,092	10,761,509	1,568,335	568,124	358,991	289,511	479,630	2,464,540	19,570,020	79,846,431

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

#### (a) Assets pledged as security

	2025 RM	Group 2024 RM
Freehold lands	6,280,000	–
Buildings	15,177,156	4,249,125
Right-of-use assets:		
- Leasehold lands	10,881,324	2,053,946
	32,338,480	6,303,071

Lands and buildings and right-of-use assets have been pledged as security to secure credit facilities of the Group as disclosed in Note 16(a) to the financial statements.

Plant and machineries and motor vehicles with carrying amounts of RM359,449 and RM1,371,544, respectively (2024: plant and machineries and motor vehicles with carrying amounts of RM297,199 and RM905,896, respectively), have been pledged as security for hire purchase arrangement as disclosed in Note 16(c) to the financial statements.

#### (b) Right-of-use assets

The Group leases several assets including leasehold lands, warehouses and hostels.

Information about leases for which the Group is a lessee are presented below:

	Leasehold lands (At revaluation) RM	Warehouses (At cost) RM	Hostels (At cost) RM	Total RM
<b>Group</b>				
<b>Carrying amount</b>				
At 1 September 2023	5,551,682	–	105,304	5,656,986
Acquisition of subsidiaries	2,092,373	–	27,017	2,119,390
Additions	–	349,693	79,811	429,504
Depreciation	(156,478)	(70,846)	(100,082)	(327,406)
Lease modification	–	–	(4,683)	(4,683)
Revaluation surplus	2,566,369	–	–	2,566,369
At 31 August 2024	10,053,946	278,847	107,367	10,440,160
Acquisition of a subsidiary	9,320,001	–	116,995	9,436,996
Additions	–	–	267,631	267,631
Depreciation	(257,345)	(150,770)	(111,816)	(519,931)
Lease modification	–	–	(54,836)	(54,836)
At 31 August 2025	19,116,602	128,077	325,341	19,570,020

The Group leases lands for its manufacturing facilities and warehousing. The leases for lands have lease terms between 35 to 68 years (2024: 46 to 69 years).

The leases for warehouses and hostels generally have lease terms between 2 to 3 years (2024: 2 to 3 years).

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

#### (c) Fair value information

Fair value of lands and buildings and right-of-use assets are categorised as follows:

	<b>2025 RM</b>	<b>Group Level 3 2024 RM</b>
Freehold lands	6,280,000	6,130,000
Buildings	35,222,679	12,538,310
Right-of-use assets:		
- Leasehold lands	19,116,602	10,053,946
	60,619,281	28,722,256

There are no Level 1 and Level 2 lands and buildings and right-of-use assets or transfers between Level 1, Level 2 and Level 3 during the financial year.

#### Level 3 fair value

Level 3 fair value of lands and buildings and right-of-use assets have been derived using the sales comparison approach. Sales price of comparable property in close proximity are adjusted for differences in key attributes such as property size. The most significant input into this valuation approach is price per square feet of comparable property.

The following table shows the valuation techniques used in the determination of fair values within Level 3, as well as the significant unobservable inputs used in the valuation models.

Description	Valuation technique	Significant unobservable inputs	Relationship of unobservable inputs to fair value	Date of valuation report
Freehold lands	Sales comparison approach	Price per square feet ranging from RM205 to RM236 (2024: ranging from RM199 to RM234)	The higher the price per square feet, the higher the fair value	16 August 2024/ 18 September 2025
Buildings	Sales comparison approach	Price per square feet ranging from RM75 to RM355 (2024: ranging from RM76 to RM355)	The higher the price per square feet, the higher the fair value	20 April 2024/ 8 August 2024/ 11 August 2024/ 16 August 2024/ 9 September 2025/ 18 September 2025
Right-of-use assets: - Leasehold lands	Sales comparison approach	Price per square feet ranging from RM22 to RM499 (2024: RM29 to RM499)	The higher the price per square feet, the higher the fair value	20 April 2024/ 8 August 2024/ 11 August 2024/ 9 September 2025

#### Valuation processes applied by the Group

The fair value of lands and buildings and right-of-use assets were determined by various external independent property valuers, all are members of the Institute of Valuers in Malaysia, with appropriate recognised professional qualifications and recent experience in the location and category of property being valued. There has been no change to the valuation technique during the financial year.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

- (d) Had the revalued lands and buildings and right-of-use assets been carried at historical cost less accumulated depreciation less accumulated impairment loss, the net carrying amount of the lands and buildings and right-of-use asset that would have been included in the financial statements of the Group are as follows:

	Group	
	2025 RM	2024 RM
Freehold lands	2,646,577	2,646,577
Buildings	18,844,519	5,822,068
Right-of-use assets:		
- Leasehold lands	8,937,502	4,852,642
	30,428,598	13,321,287

### 6. INVESTMENT PROPERTY

	Group	
	2025 RM	2024 RM
<b>At fair value:</b>		
At 1 September	270,000	300,000
Changes in fair value	-	(30,000)
At 31 August	270,000	270,000

The following are recognised in profit or loss in respect of investment property:

	Group	
	2025 RM	2024 RM
Rental income	12,000	1,500
Direct operating expenses:		
- income generating	3,781	275
- non-income generating	-	3,050

#### Fair value information

Fair value of investment property is categorised as follows:

	Group Level 3	
	2025 RM	2024 RM
Building	270,000	270,000

There are no transfers between Level 1, Level 2 and Level 3 during the financial year.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 6. INVESTMENT PROPERTY (CONT'D)

#### Level 3 fair value

Level 3 fair value of investment property has been derived using the sales comparison approach. Sales price of comparable property in close proximity are adjusted for differences in key attributes such as property size. The most significant input into this valuation approach is price per square feet of comparable property.

The following table shows the valuation technique used in the determination of fair value within Level 3, as well as the significant unobservable input used in the valuation model.

Description	Valuation technique	Significant unobservable input	Relationship of unobservable inputs to fair value	Date of valuation report
Building	Sales comparison approach	Price per square feet RM600 (2024: RM600)	The higher the price per square feet, the higher the fair value	16 August 2024/ 18 September 2025

#### Valuation processes applied by the Group

The fair value of investment property was determined by an external independent property valuer, a member of the Institute of Valuers in Malaysia, with appropriate recognised professional qualifications and recent experience in the location and category of property being valued. There has been no change to the valuation technique during the financial year.

#### Highest and best use

In estimating the fair value of the property, the highest and best use of the property is its current use.

### 7. INTANGIBLE ASSETS

	Note	Goodwill on consolidation RM	Customer relationship contracts RM	Total RM
<b>Group Cost</b>				
At 1 September 2023		–	–	–
Acquisition of a subsidiary	<b>8(c)</b>	10,068,781	9,290,557	19,359,338
At 31 August 2024		10,068,781	9,290,557	19,359,338
Acquisition of a subsidiary	<b>8(a)</b>	5,955,836	–	5,955,836
At 31 August 2025		16,024,617	9,290,557	25,315,174
<b>Accumulated amortisation and impairment loss</b>				
At 1 September 2023		–	–	–
Amortisation charge for the financial year	<b>22</b>	–	3,664,792	3,664,792
At 31 August 2024		–	3,664,792	3,664,792
Amortisation charge for the financial year	<b>22</b>	–	2,238,361	2,238,361
Impairment loss	<b>22</b>	5,955,836	–	5,955,836
At 31 August 2025		5,955,836	5,903,153	11,858,989
<b>Carrying amount</b>				
At 31 August 2024		10,068,781	5,625,765	15,694,546
At 31 August 2025		10,068,781	3,387,404	13,456,185

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 7. INTANGIBLE ASSETS (CONT'D)

On 8 July 2025, the Company completed the acquisition of 100% equity interest in Ivory Pearl Sdn. Bhd. ("IPSB") for a total purchase consideration of RM56,000,000. The Group has engaged an independent valuation firm to assist in the purchase price allocation ("PPA") exercise.

Details of net assets acquired and goodwill arising on the above acquisition are disclosed in Note 8(a) to the financial statements.

On 8 September 2023, the Company completed the acquisition of 65% equity interest in Lee & Yong Aluminium Sdn. Bhd. ("LYASB") for a total purchase consideration of RM17,200,000. The Group has engaged an independent valuation firm to assist in the purchase price allocation ("PPA") exercise.

Details of net assets acquired and goodwill arising on the above acquisition are disclosed in Note 8(c) to the financial statements.

#### (a) Goodwill on consolidation

Management reviews the business performance based on the type of products and services of the strategic business units which represent its reportable operating segments. For the purpose of impairment testing, goodwill acquired through business combination is allocated to the Group's cash generating unit ("CGU") which are also reportable operating segments, which represent the lowest level within the Group at which the goodwill is monitored for internal management purposes.

The carrying amount of goodwill allocated to CGU is as follows:

	2025 RM	Group 2024 RM
LYASB – CGU 1	10,068,781	10,068,781
IPSB – CGU 2	–	–

During the financial year, the Group fully impaired the goodwill allocated to IPSB, while goodwill allocated to other CGUs continues to be assessed for impairment.

Goodwill is assessed for impairment at each reporting date regardless of any indication of impairment by comparing the carrying amount with the recoverable amount of each CGU.

The recoverable amount of the CGUs was determined based on value-in-use ("VIU") calculations using cash flows projections from financial budgets and forecasts approved by management covering a three-year period.

The pre-tax discount rate applied to the cash flows projections is as follows:

	2025	Group 2024
Discount rate	10.05% - 14.86%	16.52%

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 7. INTANGIBLE ASSETS (CONT'D)

#### (a) Goodwill on consolidation (Cont'd)

Key assumptions used in the VIU calculations for goodwill are as follows:

- (i) the basis used to determine the future potential earnings are historical revenues, remaining book orders and possible future developments;
- (ii) Gross margin is the forecasted margin as a percentage of revenue over the three-year projection period. These are based on the average gross margins of the existing projects; and
- (iii) Discount rate was estimated based on the industry weighted average cost of capital. The discount rate applied to the cash flow projections is pre-tax and reflects management's estimate of the risks specific to the CGUs at the date of assessment.

#### CGU 1

Based on the sensitivity analysis performed, the Group is of the opinion that there are no reasonable possible changes in key assumptions which would cause the carrying values of the CGU 1 to exceed its recoverable amount. The estimated recoverable amount of the CGU 1 significantly exceeds the carrying amount of the CGU 1. As a result of the analysis, management did not identify an impairment for this CGU.

#### CGU 2

During the financial year, the Group carried out an impairment assessment on the goodwill arising from the acquisition of IPSB. The recoverable amount of the related CGU 2 was determined based on its value in use, using updated cash flow projections. The assessment indicated that the recoverable amount was lower than the carrying amount of goodwill, primarily due to a decline in sales orders from key foreign markets, which adversely impacted future revenue projections. Consequently, the entire goodwill amounting to RM5,955,836 was fully impaired during the year and recognised in profit or loss.

#### (b) Customer relationship contracts

The acquisition of LYASB resulted in the recognition of the customer relationship contracts of RM9,290,557. The customer relationship contracts are amortised using the percentage of completion method and is included in costs of sales.

### 8. INVESTMENT IN SUBSIDIARIES

	<b>Company</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
<b>At cost:</b>		
Unquoted shares	88,722,092	44,676,780
Less: impairment loss	(5,500,000)	-
	83,222,092	44,676,780

During the financial year, the Company recognised impairment loss of RM5,500,000 on investment in a subsidiary. The recoverable amount of the subsidiary is determined based on fair value less costs to sell method.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 8. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiaries are as follows:

Name of company	Country of incorporation	Ownership interest		Principal activities
		2025	2024	
<u>Direct subsidiaries</u>				
Econframe Marketing Sdn. Bhd.	Malaysia	100%	100%	Manufacturing and sales of doors, door and window frames and trading of ironmongery
Econframe Pre-Hung Doors Sdn. Bhd.	Malaysia	100%	100%	Trading of doors
Eframe Technology Sdn. Bhd.	Malaysia	100%	100%	Trading of electronics and electrical systems and accessories
Eframe Solartech Sdn. Bhd.	Malaysia	60%	60%	Trading and provision of installation services for solar energy products and systems
Lee & Yong Aluminium Sdn. Bhd.	Malaysia	65%	65%	Fabrication and installation of aluminium glazing, glass products and facade works
Trans United Sdn. Bhd.	Malaysia	100%	100%	Rental of property
Duroe Glass Sdn. Bhd.	Malaysia	65%	–	Glass processing
Ivory Pearl Sdn. Bhd.	Malaysia	100%	–	Manufacture and sale of timber doors and frames
<u>Indirect subsidiary</u>				
* Lee & Yong Aluminium (Sarawak) Sdn. Bhd.	Malaysia	65%	65%	Dormant

\* held through Lee & Yong Aluminium Sdn. Bhd.

#### (a) Acquisition of Ivory Pearl Sdn. Bhd.

On 23 January 2025, the Company had entered into a conditional share sale agreement with Yeong Chew Tet, Chan Yoke Peng, Razik Fareed Jaffardeen, Choo Yoke Liong @ Choo Siao Liong, Lam Phit Yen, Choo Jee Sam, JS Choo Holdings Sdn. Bhd., Chin Kum Yoke, Raja Gopal A/L Muniappan and Lee Kok Choy (collectively “the Vendors”) for the acquisition of 7,081,321 ordinary shares in the share capital of Ivory Pearl Sdn. Bhd. (“IPSB”) (“IPSB Sale Shares”), representing 100% equity interest in IPSB for a purchase consideration of RM56,000,000 of which RM46,672,545 is to be satisfied by cash and the remaining RM9,327,455 shall be satisfied via the issuance and allotment of 16,500,000 new ordinary shares (“Consideration Shares”) in the Company at an issue price of RM0.5653 per share (“Acquisition of IPSB”).

In consideration of the Company acquiring the IPSB Sale Shares, the Vendors have provided a 2-year profit guarantee to be achieved for IPSB for the 12-months financial period ending 31 August 2025 and 31 August 2026 (collectively “Guaranteed Period”). Under the terms of the profit guarantee, the Vendors unconditionally and irrevocably covenants with and undertakes to the Company that IPSB shall achieve an audited profit after tax of not less than RM5,000,000 for each of the 12-months financial period and a minimum cumulative profit after tax of not less than RM10,000,000 for the Guaranteed Period.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 8. INVESTMENT IN SUBSIDIARIES (CONT'D)

#### (a) Acquisition of Ivory Pearl Sdn. Bhd. (Cont'd)

On 8 July 2025, the Company completed the Acquisition of IPSB for purchase consideration of RM44,038,812 as follows:

	Note	RM
<b>Fair value of purchase consideration</b>		
Cash consideration		36,672,545
Shares consideration	(a)	6,600,000
Deferred consideration	(b)	766,267
		44,038,812

(a) The fair value of the Consideration Shares was determined on the basis of the closing market share price of the Company of RM0.40 per share at the date of the completion of the Acquisition of IPSB.

(b) The fair value of the deferred consideration was determined based on the estimated profit after tax to be achieved for the financial period from 1 September 2024 to 31 August 2026, discounted at a borrowing rate of 6.6%.

The fair value of the identifiable assets and liabilities of IPSB at the date of acquisition were as follows:

	RM
Property, plant and equipment	36,068,104
Inventories	10,089,804
Trade and other receivables	2,266,113
Current tax asset	339,799
Cash and short-term deposits	4,706,807
Deferred tax liabilities	(6,811,287)
Loans and borrowings	(2,341,726)
Trade and other payables	(6,234,638)
<b>Total identifiable net assets acquired</b>	
	38,082,976
Goodwill arising from acquisition (Note 7)	5,955,836
<b>Fair value of purchase consideration transferred</b>	
	44,038,812

The effect of the acquisition on cash flows of the Group is as follows:

	RM
<b>Fair value of purchase consideration transferred</b>	
	44,038,812
Less: deferred consideration	(766,267)
Less: non-cash consideration	(6,600,000)
<b>Consideration paid in cash</b>	
	36,672,545
Less: cash and cash equivalents acquired	(4,706,807)
Add: bank overdrafts	124,280
<b>Net cash outflows on acquisition</b>	
	32,090,018

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 8. INVESTMENT IN SUBSIDIARIES (CONT'D)

#### (a) Acquisition of Ivory Pearl Sdn. Bhd. (Cont'd)

Effects of acquisition in statements of comprehensive income

From the date of acquisition, the subsidiary's contributed revenue and loss net of tax are as follows:

	<b>RM</b>
Revenue	5,792,272
Loss for the financial period	472,882

#### (b) Incorporation of Duroe Glass Sdn. Bhd.

On 3 September 2024, the Company had incorporated a wholly-owned subsidiary, namely Duroe Glass Sdn. Bhd. ("Duroe Glass"). Simultaneous with the incorporation of Duroe Glass, the Company had through Duroe Glass entered into an Assets Purchase Agreement ("APA") with Suria Kaca Sdn. Bhd. ("Suria Kaca" or the "Vendor"), for the acquisition of machineries and motor vehicles ("Assets") for a purchase consideration of RM3,000,000, of which RM2,996,500 is to be satisfied in cash and the remaining RM3,500 shall be via the issuance and allotment of 3,500 new ordinary shares in the share capital of Duroe Glass ("Consideration Shares") at an issue price of RM1 per Consideration Share to the Vendor's appointed nominee, i.e. Mr. Sim Han Kai ("Acquisition of Assets").

#### (c) Acquisitions of Lee & Yong Aluminium Sdn. Bhd. and Trans United Sdn. Bhd.

On 17 January 2023, the Company entered into the following agreements with Yong Kuen Hwan ("the Vendor"):

- i. conditional share sale agreement for the acquisition of 162,500 ordinary shares in the share capital of Lee & Yong Aluminium Sdn. Bhd. ("LYASB") ("LYASB Sale Shares"), representing 65% equity interest in LYASB for a purchase consideration of RM17,200,000 ("SSA 1") of which RM8,100,000 is to be satisfied by cash and the remaining RM9,100,000 shall be satisfied via the issuance and allotment of 10,459,770 new ordinary shares ("Consideration Shares") in the Company at an issue price of RM0.87 per share ("Acquisition of LYASB"); and
- ii. conditional share sale agreement for the acquisition of 29,184 ordinary shares in the share capital of Trans United Sdn. Bhd. ("TUSB"), representing 100% equity interest in TUSB for a cash purchase consideration of RM1,000,000 ("SSA 2") ("Acquisition of TUSB").

On 12 May 2023, the Company entered into a supplemental share sale agreement with the Vendor to vary the number of ordinary shares of LYASB to be acquired pursuant to SSA 1 from 162,500 LYASB Sale Shares to 487,500 LYASB Sale Shares. There was no change to the equity interest in LYASB acquired (i.e. 65% equity interest in LYASB).

In consideration of the Company acquiring the LYASB Sale Shares, the Vendor has provided a 3-year profit guarantee to be achieved for LYASB for the 12-months financial period ending 31 August 2024, 31 August 2025 and 31 August 2026 (collectively "Guaranteed Period"). Under the terms of the profit guarantee, the Vendor unconditionally and irrevocably covenants with and undertakes to the Company that LYASB shall achieve an audited profit after tax of not less than RM4,000,000 for each of the 12-months financial period and a minimum cumulative profit after tax of not less than RM12,000,000 for the Guaranteed Period.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 8. INVESTMENT IN SUBSIDIARIES (CONT'D)

#### (c) Acquisitions of Lee & Yong Aluminium Sdn. Bhd. and Trans United Sdn. Bhd. (Cont'd)

On 8 September 2023, the Company completed the Acquisition of LYASB and Acquisition of TUSB for purchase consideration of RM17,670,690 and RM1,000,000 respectively, as follows:

	Acquisition of LYASB RM	Acquisition of TUSB RM	Total RM
<b>Fair value of purchase consideration</b>			
Cash consideration	8,100,000	1,000,000	9,100,000
Shares consideration	9,570,690	-	9,570,690
	17,670,690	1,000,000	18,670,690

The fair value of the Consideration Shares was determined on the basis of the closing market share price of the Company of RM0.915 per share at the date of the completion of the Acquisition of LYASB.

The fair value of the identifiable assets and liabilities of LYASB and TUSB at the date of acquisition were as follows:

	LYASB RM	TUSB RM	Elimination RM	Total RM
Property, plant and equipment	7,090,370	1,092,373	-	8,182,743
Intangible assets	9,290,557	-	-	9,290,557
Inventories	2,104,389	-	-	2,104,389
Trade and other receivables	3,110,559	-	72,596	3,183,155
Current tax asset	505,864	-	-	505,864
Contract assets	3,412,431	-	-	3,412,431
Cash and short-term deposits	956,288	12,077	-	968,365
Deferred tax liabilities	(3,191,864)	-	-	(3,191,864)
Loans and borrowings	(7,768,381)	-	-	(7,768,381)
Trade and other payables	(3,073,778)	(104,079)	-	(3,177,857)
Current tax liability	-	(371)	-	(371)
Contract liabilities	(852,877)	-	-	(852,877)
<b>Total identifiable net assets acquired</b>	11,583,558	1,000,000	72,596	12,656,154
Less: Non-controlling interests at fair value	(4,054,245)	-	-	(4,054,245)
Goodwill arising from acquisition (Note 7)	10,141,377	-	(72,596)	10,068,781
<b>Fair value of purchase consideration transferred</b>	17,670,690	1,000,000	-	18,670,690

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 8. INVESTMENT IN SUBSIDIARIES (CONT'D)

#### (c) Acquisitions of Lee & Yong Aluminium Sdn. Bhd. and Trans United Sdn. Bhd. (Cont'd)

The effect of the acquisitions on cash flows of the Group is as follows:

	Acquisition of LYASB RM	Acquisition of TUSB RM	Total RM
<b>Fair value of purchase consideration transferred</b>	17,670,690	1,000,000	18,670,690
Less: non-cash consideration	(9,570,690)	–	(9,570,690)
Consideration paid in cash	8,100,000	1,000,000	9,100,000
Less: cash deposits paid	(1,720,000)	(100,000)	(1,820,000)
Less: cash and cash equivalents acquired	(343,345)	(12,077)	(355,422)
Add: bank overdrafts	4,294,769	–	4,294,769
<b>Net cash outflows on acquisitions</b>	<b>10,331,424</b>	<b>887,923</b>	<b>11,219,347</b>

#### Effects of acquisitions in statements of comprehensive income

From the date of acquisition and if the acquisition had occurred on 1 September 2023, the subsidiaries' contributed revenue and profit net of tax are as follows:

	LYASB RM	TUSB RM
Revenue	31,634,765	30,000
Profit for the financial year	4,860,175	682,758

#### (d) Non-controlling interests in subsidiaries

The financial information of the Group's and the Company's subsidiaries that has non-controlling interests are as follows:

Equity interest held by non-controlling interests:

Name of company	Country of incorporation	Ownership interest	
		2025	2024
Eframe Solartech Sdn. Bhd.	Malaysia	40%	40%
Lee & Yong Aluminium Sdn. Bhd. and its subsidiary	Malaysia	35%	35%
Duroe Glass Sdn. Bhd.	Malaysia	35%	–

Carrying amount of non-controlling interests:

Name of company	2025 RM	2024 RM
Eframe Solartech Sdn. Bhd.	(39,641)	(32,782)
Lee & Yong Aluminium Sdn. Bhd. and its subsidiary	6,027,644	4,776,261
Duroe Glass Sdn. Bhd.	279,881	–
	<b>6,267,884</b>	<b>4,743,479</b>

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 8. INVESTMENT IN SUBSIDIARIES (CONT'D)

#### (d) Non-controlling interests in subsidiaries (Cont'd)

Profit/(Loss) allocated to non-controlling interests:

Name of company	2025 RM	2024 RM
Eframe Solartech Sdn. Bhd.	(6,859)	(5,513)
Lee & Yong Aluminium Sdn. Bhd. and its subsidiary	1,251,383	722,016
Duroe Glass Sdn. Bhd.	276,381	–
	1,520,905	716,503

#### (e) Summarised financial information of non-controlling interests

The summarised financial information (before intra-group elimination) of the Group's and the Company's subsidiaries that has non-controlling interests are as follows:

	Eframe Solartech Sdn. Bhd. RM	Lee & Yong Aluminium Sdn. Bhd. and its subsidiary RM	Duroe Glass Sdn. Bhd. RM
<b>Summarised statements of financial position</b>			
<b>As at 31 August 2025</b>			
Non-current assets	–	10,277,896	4,064,349
Current assets	111,060	29,516,534	4,862,832
Non-current liabilities	–	(2,836,177)	(210,433)
Current liabilities	(210,162)	(19,736,412)	(7,917,087)
	(99,102)	17,221,841	799,661
<b>Summarised statements of comprehensive (loss)/income</b>			
<b>Financial year/period ended 31 August 2025</b>			
(Loss)/Profit for the financial year/period, representing total comprehensive (loss)/income for the financial year/period	(17,147)	3,575,380	789,661
<b>Summarised statements of cash flows</b>			
<b>Financial year/period ended 31 August 2025</b>			
Cash flows (used in)/from operating activities	(17,296)	227,211	112,344
Cash flows used in investing activities	–	(252,742)	(4,031,734)
Cash flows from financing activities	3,272	155,271	5,609,697
	(14,024)	129,740	1,690,307

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 8. INVESTMENT IN SUBSIDIARIES (CONT'D)

#### (e) Summarised financial information of non-controlling interests (Cont'd)

The summarised financial information (before intra-group elimination) of the Group's and the Company's subsidiaries that has non-controlling interests are as follows (Cont'd):

	Eframe Solartech Sdn. Bhd. RM	Lee & Yong Aluminium Sdn. Bhd. and its subsidiary RM
<b>Summarised statements of financial position</b>		
<b>As at 31 August 2024</b>		
Non-current assets	–	12,989,239
Current assets	125,084	20,012,416
Non-current liabilities	–	(3,888,838)
Current liabilities	(207,038)	(15,466,356)
	(81,954)	13,646,461
<b>Summarised statements of comprehensive (loss)/income</b>		
<b>Financial year/period ended 31 August 2024</b>		
(Loss)/Profit for the financial year/period, representing total comprehensive (loss)/income for the financial year/period	(13,781)	2,062,903
<b>Summarised statements of cash flows</b>		
<b>Financial year/period ended 31 August 2024</b>		
Cash flows (used in)/from operating activities	(14,169)	336,259
Cash flows from investing activities	–	68,252
Cash flows from financing activities	–	2,755,265
	(14,169)	3,159,776

### 9. INVENTORIES

	2025 RM	Group 2024 RM
<b>At cost:</b>		
Raw materials	23,194,099	14,018,688
Finished goods	4,211,748	3,276,506
Work-in-progress	822,770	–
Consumables	1,050,360	–
	29,278,977	17,295,194

- (a) The cost of inventories of the Group recognised as an expense in cost of sales during the financial year was RM60,853,733 (2024: RM57,677,533).
- (b) The cost of inventories of the Group recognised as an expense in cost of sales during the financial year in respect of write-down inventories to net realisable value were RM488,254 (2024: RM134,584).

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 10. TRADE AND OTHER RECEIVABLES

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>Current:</b>					
<b>Trade</b>					
Trade receivables	(a)	36,406,222	29,062,921	–	–
Retention sum	(b)	5,124,508	3,430,238	–	–
Less: Impairment losses	(a)	(1,681,355)	(1,854,147)	–	–
		39,849,375	30,639,012	–	–
<b>Non-trade</b>					
Other receivables		302,989	52,106	–	6,201
Less: Impairment loss	(c)	–	(38,238)	–	–
		302,989	13,868	–	6,201
Deposits		1,871,459	875,435	–	–
Prepayments		1,883,617	653,408	245,607	20,483
Deferred cost	(d)	784,171	–	–	–
Amount owing by subsidiaries	(e)	–	–	8,296,435	247,013
		4,842,236	1,542,711	8,542,042	273,697
<b>Total trade and other receivables</b>		<b>44,691,611</b>	<b>32,181,723</b>	<b>8,542,042</b>	<b>273,697</b>

- (a) Trade receivables are non-interest bearing and normal credit terms offered by the Group ranging from 30 days to 120 days (2024: 30 days to 120 days) from the date of invoices. Other credit terms are assessed and approved on a case-by-case basis.

#### Trade receivables that are impaired

The Group's trade receivables that are impaired at the reporting date and the reconciliation of movement in the impairment of trade receivables are as follows:

	Group	
	2025 RM	2024 RM
At 1 September	1,854,147	66,204
Acquisition of a subsidiary	–	1,866,815
Charged for the financial year	141,929	306,449
Reversal of impairment losses	(314,721)	(385,321)
<b>At 31 August</b>	<b>1,681,355</b>	<b>1,854,147</b>

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 10. TRADE AND OTHER RECEIVABLES (CONT'D)

- (b) Retention sum relates to fabrication and installation work-in-progress. Retention sum is unsecured and interest free. The retention sum is receivable upon the expiry of defect liability period as provided in the contracts with the customers, and is expected to be collected as follows:

	Group	
	2025 RM	2024 RM
Within one year	1,573,531	1,002,526
Later than one year	3,550,977	2,427,712
	5,124,508	3,430,238

- (c) The Group's other receivables that are impaired at the reporting date and the reconciliation of movement in the impairment of other receivables are as follows:

	Group	
	2025 RM	2024 RM
At 1 September	38,238	–
(Reversal)/Charged for the financial year	(38,238)	38,238
At 31 August	–	38,238

- (d) Deferred cost refers to costs incurred in advance that relate to future revenue, where the related performance obligations have not yet been satisfied.
- (e) Amount owing by subsidiaries are unsecured, non-interest bearing, repayable on demand and is expected to be settled in cash.

The information about the credit exposures are disclosed in Note 27(b)(i) to the financial statements.

### 11. CONTRACT ASSETS/(CONTRACT LIABILITIES)

	Note	Group	
		2025 RM	2024 RM
<b>Contract assets</b>			
- Fabrication and installation of aluminium and glazing works	(a)	10,093,085	5,756,424
- Installation of electronics and electrical systems and accessories		11,846	33,954
		10,104,931	5,790,378
<b>Contract liabilities</b>			
- Fabrication and installation of aluminium and glazing works	(b)	(3,220,004)	(3,037,926)
Net amount		6,884,927	2,752,452

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 11. CONTRACT ASSETS/(CONTRACT LIABILITIES) (CONT'D)

- (a) The contract assets represent the Group's right to consideration for work performed for fabrication and installation contracts but yet to be billed. Contract assets are transferred to receivables when the Group issues progress billings to customers. Typically, the amount will be billed within 30 days and payments are expected within 30 to 90 days.
- (b) The contract liabilities represent progress billings and deposits received for fabrication and installation contracts for which performance obligations have not been satisfied. The contract liabilities are expected to be recognised as revenue over a period of 30 days.
- (c) Significant changes in contract balances

	Group	
	2025 RM	2024 RM
<b>Net contract assets</b>		
At 1 September	2,752,452	–
Acquisition of a subsidiary (Note 8(c))	–	2,559,554
Revenue recognised during the financial year	37,567,424	32,002,367
Progress billings issued during the financial year	(33,434,949)	(31,809,469)
At 31 August	6,884,927	2,752,452

### 12. CASH AND SHORT-TERM DEPOSITS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash and bank balances	8,738,699	16,121,991	427,974	5,532,541
Short-term deposits	8,985,000	23,584,282	–	15,004,583
	17,723,699	39,706,273	427,974	20,537,124

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

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Short-term deposits	8,985,000	23,584,282	–	15,004,583
Less: Pledged deposits	(910,000)	(3,325,766)	–	–
Cash and bank balances	8,075,000	20,258,516	–	15,004,583
Less: Bank overdrafts (Note 16)	(784,407)	(1,769,220)	–	–
	16,029,292	34,611,287	427,974	20,537,124

Short-term deposits placed with licensed banks of the Group have been pledged to the licensed banks to secure credit facilities granted to the Group as disclosed in Note 16 to the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 13. SHARE CAPITAL

	Group and Company			
	Number of ordinary shares		Amounts	
	2025 Unit	2024 Unit	2025 RM	2024 RM
<b>Issued and fully paid-up with no par value:</b>				
At 1 September	364,568,420	342,366,350	65,126,405	50,623,949
Issuance of ordinary shares pursuant to:				
- warrants exercised	7,466,300	11,742,300	3,135,846	4,931,766
- acquisition of a subsidiary	16,500,000	10,459,770	6,600,000	9,570,690
At 31 August	388,534,720	364,568,420	74,862,251	65,126,405

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

During the financial year, the Company:

- (a) issued 7,466,300 (2024: 11,742,300) new ordinary shares at the exercise price of RM0.42 per ordinary shares pursuant to the exercise of warrants; and
- (b) issued 16,500,000 new ordinary shares as consideration shares for the acquisition of 100% equity interest in Ivory Pearl Sdn. Bhd. at an issue price of RM0.5653 per consideration share, and subsequently valued at fair value of RM0.40 per consideration share upon completion of the acquisition, as disclosed in Note 8(a) to the financial statements.

In the previous financial year, the Company issued 10,459,770 new ordinary shares as consideration shares for the acquisition of 65% equity interest in Lee & Yong Aluminium Sdn. Bhd. at an issue price of RM0.87 per consideration share, and subsequently valued at fair value of RM0.915 per consideration share upon completion of the acquisition, as disclosed in Note 8(c) to the financial statements.

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

### 14. TREASURY SHARES

Treasury shares relate to ordinary shares of the Company that are repurchased and held by the Company in accordance with the requirement of Section 127 of the Companies Act 2016 in Malaysia. The Company's share buyback scheme was first approved by the Company's shareholders at the Extraordinary General Meeting held on 30 April 2025 for the Company to repurchase 10% of its issued ordinary shares.

During the financial year, the Company had repurchased a total of 6,067,000 ordinary shares from the open market. The average price paid for the shares repurchased was RM0.4915.

As at 31 August 2025, the Company held 6,067,000 treasury shares out of its 388,534,720 issued and paid-up ordinary shares. Such treasury shares are held at a carrying amount of RM2,981,681.

There was no resale, cancellation or distribution of treasury shares during the financial year.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 14. TREASURY SHARES (CONT'D)

Details of the shares purchased were as follows:

	Total shares repurchased unit	Total consideration paid RM	Highest price RM	Lowest price RM	Average price* RM
<b>Company</b>					
At 1 September					
Shares repurchased during the financial year					
- May	4,486,500	2,222,056	0.5100	0.4700	0.4953
- June	1,580,500	759,625	0.5000	0.4600	0.4806
	6,067,000	2,981,681			0.4915
At 31 August	6,067,000	2,981,681			0.4915

\* Average price includes stamp duty, brokerage and clearing fees.

### 15. OTHER RESERVES

	Note	2025 RM	Group 2024 RM
Revaluation reserve	(a)	9,111,201	9,122,406
Reorganisation reserve	(b)	(25,825,125)	(25,825,125)
		(16,713,924)	(16,702,719)

(a) Revaluation reserve relates to the revaluation of the Group's lands and buildings and right-of-use assets, net of tax.

(b) Reorganisation reserve represents the difference between the purchase consideration to acquire subsidiaries and the share capital of the Company.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 16. LOANS AND BORROWINGS

	Note	2025 RM	Group 2024 RM
<b>Non-current:</b>			
Term loans	(a)	20,825,512	1,046,803
Lease liabilities	(b)	188,652	167,005
Hire purchase payables	(c)	599,868	649,147
		21,614,032	1,862,955
<b>Current:</b>			
Term loans	(a)	3,248,160	225,316
Lease liabilities	(b)	275,171	225,882
Hire purchase payables	(c)	483,164	292,031
Bank overdrafts	(d)	784,407	1,769,220
Bankers' acceptances	(e)	4,572,238	4,775,000
		9,363,140	7,287,449
<b>Total loans and borrowings:</b>			
Term loans	(a)	24,073,672	1,272,119
Lease liabilities	(b)	463,823	392,887
Hire purchase payables	(c)	1,083,032	941,178
Bank overdrafts	(d)	784,407	1,769,220
Bankers' acceptances	(e)	4,572,238	4,775,000
		30,977,172	9,150,404

#### (a) Term loans

Term loans of the Group bear interests ranging from 3.5% to 5.92% (2024: 3.5% to 8.2%) per annum.

Term loans of a subsidiary of RM1,062,836 (2024: RM1,272,119) as at the end of the current financial year are secured as follows:

- (i) 80% guarantee coverage by the Government of Malaysia;
- (ii) Musharakah Mutanaqisah Master Agreement; and
- (iii) Joint and several guarantee by the Directors of a subsidiary.

Term loans of a subsidiary of RM21,160,123 (2024: Nil) as at the end of the current financial year are secured as follows:

- (i) Legal charge over the lands and buildings of a subsidiary as disclosed in Note 5(a) to the financial statements;
- (ii) Short-term deposits with interest capitalised as disclosed in Note 12 to the financial statements; and
- (iii) Corporate Guarantee by the Company.

Term loans of a subsidiary of RM1,850,713 (2024: Nil) as at the end of the current financial year are secured as follows:

- (i) A first party all monies charge and specific debentures created over leasehold land and factory buildings of a subsidiary as disclosed in Note 5(a) to the financial statements; and
- (ii) Joint and several guarantee by the Directors of a subsidiary.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 16. LOANS AND BORROWINGS (CONT'D)

#### (b) Lease liabilities

Lease liabilities of the Group bear interests ranging from 3.43% to 6.69% (2024: 3.43% to 6.29%) per annum.

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

	2025 RM	Group 2024 RM
Minimum lease payments:		
Not later than one year	291,688	239,870
Later than one year and not later than five years	194,600	170,870
	486,288	410,740
Less: Future finance charges	(22,465)	(17,853)
	463,823	392,887
Present value of minimum lease payments:		
Not later than one year	275,171	225,882
Later than one year and not later than five years	188,652	167,005
	463,823	392,887

#### (c) Hire purchase payables

Hire purchase payables of the Group bear interests ranging from 2.31% to 3.80% (2024: 2.33% to 3.80%) per annum and are secured by the Group's plant and machineries and motor vehicles under hire purchase arrangements as disclosed in Note 5(a) to the financial statements.

#### (d) Bank overdrafts

Bank overdrafts of the Group bear interests ranging from 6.47% to 6.97% (2024: 7.22% to 8.20%) per annum and are secured by way of:

- (i) Master Facility Agreement;
- (ii) Asset sale Agreement for Master Facility Agreement;
- (iii) Legal charge over a building of a subsidiary as disclosed in Note 5(a) to the financial statements;
- (iv) A first party all monies charge and specific debentures created over leasehold land and factory buildings of a subsidiary as disclosed in Note 5(a) to the financial statements; and
- (v) Joint and several guarantee by the Directors of a subsidiary.

#### (e) Bankers' acceptances

Bankers' acceptances of the Group bear interests ranging from 3.38% to 4.23% (2024: 3.64% to 5.85%) per annum and are secured over Corporate Guarantee by the Company.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 17. DEFERRED TAX LIABILITIES

Deferred tax relates to the following:

	As at 1 September 2023 RM	Acquisition of a subsidiary RM (Note 8(c))	Recognised in profit or loss RM (Note 24)	Other comprehensive income RM (Note 15)	As at 31 August 2024 RM
<b>Group</b>					
<b>Deferred tax liabilities:</b>					
Temporary differences on property, plant and equipment	622,330	172,902	(14,783)	–	780,449
Property, plant and equipment	1,207,160	789,228	(46,421)	1,061,664	3,011,631
Intangible assets	–	2,229,734	(879,550)	–	1,350,184
	1,829,490	3,191,864	(940,754)	1,061,664	5,142,264

	As at 1 September 2024 RM	Acquisition of a subsidiary RM (Note 8(a))	Recognised in profit or loss RM (Note 24)	Other comprehensive income RM (Note 15)	As at 31 August 2025 RM
<b>Group</b>					
<b>Deferred tax liabilities:</b>					
Temporary differences on property, plant and equipment	780,449	2,407,797	294,434	–	3,482,680
Property, plant and equipment	3,011,631	4,403,490	(79,574)	15,000	7,350,547
Intangible assets	1,350,184	–	(537,207)	–	812,977
	5,142,264	6,811,287	(322,347)	15,000	11,646,204

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 18. TRADE AND OTHER PAYABLES

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>Non-current:</b>					
<b>Non-trade</b>					
Deferred consideration	(c)	708,823	–	708,823	–
<b>Current:</b>					
<b>Trade</b>					
Trade payables	(a)	16,569,263	7,218,530	–	–
<b>Non-trade</b>					
Other payables		1,952,387	762,153	14,371	109,824
Interest payable		95,660	–	–	–
Accruals		5,616,553	3,128,366	134,782	94,947
Customers' deposits		859,449	446,691	–	–
Deferred revenue	(b)	871,301	–	–	–
Deferred consideration	(c)	57,444	–	57,444	–
Amount owing to a subsidiary	(d)	–	–	19,016,978	–
Amount owing to a related company	(e)	43,335	–	–	–
Amount owing to a director	(f)	58,092	–	–	–
		9,554,221	4,337,210	19,223,575	204,771
		26,123,484	11,555,740	19,223,575	204,771
Total trade and other payables (non-current and current)		26,832,307	11,555,740	19,932,398	204,771

- (a) Trade payables are non-interest bearing and are normally settled within 30 days to 120 days (2024: 30 days to 120 days).
- (b) Deferred revenue is the obligation to transfer goods or services to customers for which the Group has received the consideration or has billed the customers.
- (c) Deferred consideration payable by the Group and the Company amounting to RM766,267 represents the purchase consideration for acquisition of Ivory Pearl Sdn. Bhd. which is contingent on certain criteria being met.
- (d) Amount owing to a subsidiary is unsecured, interest bearing, repayable on demand and is expected to be settled in cash.
- (e) Amount owing to a related company is unsecured, non-interest bearing, repayable on demand and is expected to be settled in cash.
- (f) Amount owing to a director is unsecured, non-interest bearing, repayable on demand and is expected to be settled in cash.

For explanation on the Group's and the Company's liquidity risk management processes, refer to Note 27(b)(ii) to the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 19. REVENUE

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Revenue from contract customers:</b>				
Sales of goods	73,329,548	71,900,633	–	–
Rendering of services	339,932	893,939	–	–
Fabrication and installation revenue	37,227,492	30,745,370	–	–
	110,896,972	103,539,942	–	–
<b>Revenue from other source:</b>				
Dividends income	–	–	14,800,000	2,000,000
	110,896,972	103,539,942	14,800,000	2,000,000
<b>Timing of revenue recognition:</b>				
At a point in time	73,669,480	72,794,572	–	–
Over time	37,227,492	30,745,370	–	–
	110,896,972	103,539,942	–	–

#### Transaction price allocated to the remaining performance obligations

The Group expects to recognise the revenue progressively over 1 to 2 years based on the progress of satisfaction of the performance obligation. Revenue from performance obligations that are unsatisfied (or partially unsatisfied) at the reporting date are as follows:

	Group	
	2025 RM	2024 RM
<b>Fabrication and installation of aluminium and glazing works</b>		
- Financial year ended 31 August 2025	–	39,753,950
- Financial year ending 31 August 2026	46,905,817	23,756,780
- Financial year ending 31 August 2027	26,407,043	–
	73,312,860	63,510,730

For revenue from sales of goods and rendering of services, the Group applies the practical expedient in paragraph 121(a) of MFRS 15 and does not disclose information about the remaining performance obligations that have original expected durations of one year or less.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 20. OTHER INCOME

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Rental income	12,000	12,875	-	-
Interest income	491,208	502,881	265,510	359,678
Gain on lease modification	1,622	11,128	-	-
Gain on disposal of property, plant and equipment	-	108,352	-	-
Realised foreign exchange gain	135,984	50,038	-	-
Unrealised foreign exchange gain	-	13,372	-	-
Others	148,856	91,884	-	-
	789,670	790,530	265,510	359,678

### 21. FINANCE COSTS

	Group	
	2025 RM	2024 RM
Interest expense on:		
- Term loans	293,466	61,851
- Lease liabilities	19,893	10,858
- Hire purchase payables	67,067	62,481
- Bank overdrafts	170,954	205,682
- Bankers' acceptances	234,657	112,517
	786,037	453,389

### 22. PROFIT BEFORE TAX

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

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Auditors' remuneration:				
- Baker Tilly Monteiro Heng PLT				
- Statutory audit				
- current year	282,000	236,500	81,000	67,000
- prior year	(500)	14,500	14,000	7,000
- Non-statutory audit				
- current year	6,000	5,500	6,000	5,500
- prior year	500	500	500	500
Amortisation of intangible assets	2,238,361	3,664,792	-	-
Bad debts written off	-	15,299	-	-
Depreciation of property, plant and equipment	2,703,694	1,662,080	-	-
Employee benefits expense (Note 23)	17,796,106	14,482,330	315,000	319,532
Expenses relating to short-term leases	543,967	214,736	-	-
Expenses relating to lease of low value assets	4,255	2,340	-	-

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 22. PROFIT BEFORE TAX (CONT'D)

Other than disclosed elsewhere in the financial statements, the following items have been charged/(credited) in arriving at profit before tax: (Cont'd)

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Fair value loss on investment property	–	30,000	–	–
Impairment losses on:				
- goodwill on consolidation	5,955,836	–	–	–
- trade receivables	141,929	306,449	–	–
- other receivables	–	38,238	–	–
- investment in a subsidiary	–	–	5,500,000	–
Inventories written down	488,254	134,584	–	–
Reversal of impairment losses on:				
- trade receivables	(314,721)	(385,321)	–	–
- other receivables	(38,238)	–	–	–
Reversal of inventories written down	(46,519)	–	–	–
Realised foreign exchange loss	126,721	180,872	–	–
Unrealised foreign exchange loss	17,269	–	–	–
Written off of property, plant and equipment	119,803	944	–	–

### 23. EMPLOYEE BENEFITS EXPENSE

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Salaries, allowances, bonuses and commissions	16,622,471	13,609,399	315,000	319,532
Defined contribution plans	994,954	749,145	–	–
Other staff related benefits	178,681	123,786	–	–
	17,796,106	14,482,330	315,000	319,532

Included in employee benefits expenses are:

#### Directors of the Company

Executive Directors				
- Directors' fee	46,000	68,532	46,000	68,532
- Salaries, allowances and bonuses	540,000	764,200	6,000	11,000
- Defined contribution plans	56,880	79,680	–	–
- Other staff related benefits	1,373	2,318	–	–
	644,253	914,730	52,000	79,532
Non-executive Directors				
- Directors' fee	228,000	204,000	228,000	204,000
- Allowances	35,000	36,000	35,000	36,000
	263,000	240,000	263,000	240,000
	907,253	1,154,730	315,000	319,532

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 24. INCOME TAX EXPENSE

The major components of income tax expense for the financial year ended 31 August 2025 and 31 August 2024 are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Statements of comprehensive income</b>				
<b>Current income tax:</b>				
- Current income tax charge	4,937,048	5,226,984	61,034	71,464
- (Over)/Under provision in respect of prior years	(44,995)	(81,064)	(129)	1,301
	4,892,053	5,145,920	69,905	72,765
<b>Deferred tax (Note 17):</b>				
- Reversal of temporary differences	(311,400)	(784,801)	-	-
- Over provision in respect of prior years	(10,947)	(155,953)	-	-
	(322,347)	(940,754)	-	-
Income tax expenses recognised in profit or loss	4,569,706	4,205,166	60,905	72,765

Domestic income tax is calculated at the Malaysian statutory income tax rate of 24% (2024: 24%) on the estimated chargeable profit for the financial year.

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

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Profit before tax	8,865,908	15,884,102	7,648,154	993,176
Tax at statutory income tax rate of 24% (2024: 24%)	2,127,818	3,812,184	1,835,557	238,362
Adjustments:				
Income not subject to tax	(95,697)	(125,477)	(3,552,000)	(480,000)
Non-deductible expenses	2,670,404	807,278	1,777,477	313,102
Crystallisation of revaluation reserves	(79,574)	(46,421)	-	-
Recognition of previously unrecognised deferred tax assets	-	(8,603)	-	-
Deductible temporary differences not recognised	2,697	3,222	-	-
(Over)/Under provision in respect of current income tax of prior years	(44,995)	(81,064)	(129)	1,301
Over provision in respect of deferred tax of prior years	(10,947)	(155,953)	-	-
Income tax expense	4,569,706	4,205,166	60,905	72,765

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 24. INCOME TAX EXPENSE (CONT'D)

#### Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items:

	2025 RM	Group 2024 RM
Unutilised tax losses		
- Expiring in year of assessment 2031	(72,435)	(72,435)
- Expiring in year of assessment 2032	(2,556)	(2,556)
- Expiring in year of assessment 2033	(600)	(600)
- Expiring in year of assessment 2035	(11,240)	-
	(86,831)	(75,591)
Potential deferred tax assets at 24%	20,839	18,142

### 25. EARNINGS PER SHARE

#### (a) Basic earnings per share

Basic earnings per share are based on the profit for the financial year attributable to owners of the Company and the weighted average number of ordinary shares outstanding during the financial year.

The basic earnings per share are calculated as follows:

	2025 RM	Group 2024 RM
Profit attributable to owners of the Company	2,775,297	10,962,433
Weighted average number of ordinary shares	369,222,844	349,171,783
Basic earnings per ordinary share (sen)	0.75	3.14

#### (b) Diluted earnings per share

Diluted earnings per share are based on the profit for the financial year attributable to owners of the Company and the weighted average number of ordinary shares outstanding during the financial year plus the weighted average number of ordinary shares that would be issued on conversion of all the diluted potential ordinary shares into ordinary shares.

The diluted earnings per share are calculated as follows:

	2025 RM	Group 2024 RM
Profit attributable to owners of the Company	2,775,297	10,962,433
Weighted average number of ordinary shares	369,222,844	349,171,783
Adjustment for dilutive effect of warrants	8,070,729	521,540
Weighted average number of ordinary shares for diluted earnings per share	377,293,573	349,693,323
Diluted earnings per ordinary share (sen)	0.74	3.13

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 26. DIVIDEND

	<b>Company 2025 RM</b>
<b>Recognised during the financial year:</b>	
Dividend on ordinary shares	
- Single-tier interim dividend of 2.0 sen per ordinary share declared and paid on 11 December 2024	7,359,604

### 27. FINANCIAL INSTRUMENTS

#### (a) Categories of financial instruments

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

	<b>Carrying amount RM</b>	<b>Amortised cost RM</b>
<b>31 August 2025</b>		
<b>Financial assets</b>		
<b>Group</b>		
Trade and other receivables less prepayments and deferred cost	42,023,823	42,023,823
Cash and short-term deposits	17,723,699	17,723,699
	59,747,522	59,747,522
<b>Company</b>		
Other receivables less prepayments	8,296,435	8,296,435
Cash and short-term deposits	427,974	427,974
	8,724,409	8,724,409
<b>Financial liabilities</b>		
<b>Group</b>		
Trade and other payables less SST payables and deferred revenue	(25,390,658)	(25,390,658)
Loans and borrowings (exclude lease liabilities)	(30,513,349)	(30,513,349)
	(55,904,007)	(55,904,007)
<b>Company</b>		
Other payables	(19,932,398)	(19,932,398)

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 27. FINANCIAL INSTRUMENTS (CONT'D)

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

	Carrying amount RM	Amortised cost RM
<b>31 August 2024</b>		
<b>Financial assets</b>		
<b>Group</b>		
Trade and other receivables less prepayments	31,528,315	31,528,315
Cash and short-term deposits	39,706,273	39,706,273
	71,234,588	71,234,588
<b>Company</b>		
Other receivables less prepayments	253,214	253,214
Cash and short-term deposits	20,537,124	20,537,124
	20,790,338	20,790,338
<b>Financial liabilities</b>		
<b>Group</b>		
Trade and other payables less SST payables	(11,177,854)	(11,177,854)
Loans and borrowings (exclude lease liabilities)	(8,757,517)	(8,757,517)
	(19,935,371)	(19,935,371)
<b>Company</b>		
Other payables	(204,771)	(204,771)

#### (b) Financial risk management

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

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

##### (i) Credit risk

Credit risk is the risk of financial loss to the Group and the Company that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group's and the Company's exposure to credit risk arises primarily from trade and other receivables. The Group and the Company have a credit policy in place and the exposure to credit risk is managed through the application of credit approvals, credit limits and monitoring procedures. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 27. FINANCIAL INSTRUMENTS (CONT'D)

#### (b) Financial risk management (Cont'd)

##### (i) Credit risk (Cont'd)

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

- the counterparty is unable to pay its credit obligations to the Group and the Company in full, without taking into account any credit enhancements held by the Group and the Company; or
- the contractual payment of the financial asset is more than 120 days past due unless the Group and the Company have reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

At the end of the reporting period, the Group and the Company assess whether 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 that financial asset have occurred. Those events evidence that a financial asset is credit-impaired include observable data about the following events:

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

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

#### **Trade receivables and contract assets**

As at the end of the financial year, the maximum exposure to credit risk arising from trade receivables and contract assets are represented by the carrying amounts in the statements of financial position.

The carrying amount of trade receivables and contract assets are not secured by any collateral or supported by any other credit enhancements. In determining the recoverability of these receivables, the Group considers any change in the credit quality of the receivables from the date the credit was initially granted up to the reporting date. The Group has adopted a policy of dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

#### Credit risk concentration profile

At the end of the financial year, the Group does not have any significant exposure to any individual customers.

The Group applies the simplified approach to measure expected credit losses prescribed by MFRS 9, which permits the use of the lifetime expected losses provision for all trade receivables and contract assets. To measure the expected credit losses, trade receivables have been grouped based on the days past due. The expected credit losses also incorporate forward-looking information. The Group has recognised an impairment loss on trade receivables of RM141,929 during the financial year (2024: RM306,449).

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 27. FINANCIAL INSTRUMENTS (CONT'D)

#### (b) Financial risk management (Cont'd)

##### (i) Credit risk (Cont'd)

#### Trade receivables and contract assets (Cont'd)

##### Credit risk concentration profile (Cont'd)

The information about the credit risk exposure in the Group's trade receivables and contract assets are as follows:

	Contract assets RM	Retention sum RM	Trade receivables							Total RM
			Current RM	1 to 30 days past due RM	31 to 60 days past due RM	61 to 90 days past due RM	91 to 120 days past due RM	> 120 days past due RM		
<b>Group</b>										
<b>At 31 August 2025</b>										
Expected credit loss rate	0%	2.39%	0%	0%	0%	0%	0%	0%	49.07%	4.05%
Gross carrying amount	10,104,931	5,124,508	21,470,791	5,484,564	4,079,233	1,689,018	505,290	3,177,326	41,530,730	
Impairment loss	-	(122,315)	-	-	-	-	-	(1,559,040)	(1,681,355)	
Net balances	10,104,931	5,002,193	21,470,791	5,484,564	4,079,233	1,689,018	505,290	1,618,286	39,849,375	
<b>At 31 August 2024</b>										
Expected credit loss rate	0%	3.57%	0%	0%	0%	0%	0%	0%	52.86%	5.71%
Gross carrying amount	5,790,378	3,430,238	10,864,724	6,532,203	5,857,663	1,690,297	842,046	3,275,988	32,493,159	
Impairment loss	-	(122,315)	-	-	-	-	-	(1,731,832)	(1,854,147)	
Net balances	5,790,378	3,307,923	10,864,724	6,532,203	5,857,663	1,690,297	842,046	1,544,156	30,639,012	

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 27. FINANCIAL INSTRUMENTS (CONT'D)

#### (b) Financial risk management (Cont'd)

##### (i) Credit risk (Cont'd)

###### Other receivables and other financial assets

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

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

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

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 120 days past due in making a contractual payment.

Some intercompany loans between related entities are repayable on demand. For loans that are repayable on demand, expected credit losses are assessed based on the assumption that repayment of the loan is demanded at the reporting date. If the debtor does not have sufficient highly liquid resources when the loan is demanded, the Company will consider the expected manner of recovery and recovery period of the intercompany loan.

The Group has recognised a reversal of impairment loss on other receivables of RM38,238 during the financial year. The Group and the Company consider the other financial assets to have low credit risk.

###### Financial guarantee contract

The Company is exposed to credit risk in relation to financial guarantee given to bank in respect of credit facilities granted to a subsidiary. The Company monitors the results of the subsidiary and its repayment on an on-going basis. The maximum exposure to credit risk amount to RM24,437,123 (2024: RM3,697,000), representing the maximum amount the Company could pay if the guarantee is called on as disclosed in Note 27(b)(ii) to the financial statements. As at the reporting date, there was no loss allowance for impairment as determined by the Company for the financial guarantee.

The financial guarantee has not been recognised since the fair value on initial recognition was not material as the guarantee is provided as credit enhancement to a subsidiary's secured borrowing.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 27. FINANCIAL INSTRUMENTS (CONT'D)

#### (b) Financial risk management (Cont'd)

##### (ii) Liquidity risk

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

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

##### Maturity analysis

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

	← Contractual cash flows →				Total RM
	Carrying amount RM	On demand or within 1 year RM	Between 1 and 5 years RM	More than 5 years RM	
<b>Group</b>					
<b>At 31 August 2025</b>					
Trade and other payables less SST payables and deferred revenue	25,390,658	25,390,658	-	-	25,390,658
Term loans	24,073,672	4,533,864	16,803,665	7,793,857	29,131,386
Lease liabilities	463,823	291,688	194,600	-	486,288
Hire purchase payables	1,083,032	536,567	646,088	-	1,182,655
Bank overdrafts	784,407	784,407	-	-	784,407
Bankers' acceptances	4,572,238	4,627,327	-	-	4,627,327
	56,367,830	36,164,511	17,644,353	7,793,857	61,602,721
<b>At 31 August 2024</b>					
Trade and other payables less SST payables	11,177,854	11,177,854	-	-	11,177,854
Term loans	1,272,119	276,048	571,032	737,460	1,584,540
Lease liabilities	392,887	239,870	170,870	-	410,740
Hire purchase payables	941,178	344,523	718,571	-	1,063,094
Bank overdrafts	1,769,220	1,769,220	-	-	1,769,220
Bankers' acceptances	4,775,000	4,834,100	-	-	4,834,100
	20,328,258	18,641,615	1,460,473	737,460	20,839,548

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 27. FINANCIAL INSTRUMENTS (CONT'D)

#### (b) Financial risk management (Cont'd)

##### (ii) Liquidity risk (Cont'd)

###### Maturity analysis (Cont'd)

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

	Carrying amount RM	Contractual cash flows			Total RM
		On demand or within 1 year RM	Between 1 and 5 years RM	More than 5 years RM	
<b>Company</b>					
<b>At 31 August 2025</b>					
Other payables	19,932,398	19,932,398	-	-	19,932,398
Financial guarantee contract	-	5,746,966	11,910,212	6,779,945	24,437,123
	19,932,398	25,679,364	11,910,212	6,779,945	44,369,521
<b>At 31 August 2024</b>					
Other payables	204,771	204,771	-	-	204,771
Financial guarantee contract	-	3,697,000	-	-	3,697,000
	204,771	3,901,771	-	-	3,901,771

##### (iii) Interest rate risk

Interest rate risk is the risk of fluctuation in fair value or future cash flows of the Group's financial instruments as results of changes in market interest rates. The Group's exposure to interest rate risk arises primarily from their loans and borrowings with floating interest rates.

###### Sensitivity analysis for interest rate risk

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

	Carrying amount RM	Change in basis point	Effects on profit for the financial year/equity RM
<b>Group</b>			
<b>At 31 August 2025</b>			
Term loans	(24,073,672)	+ 50	91,480
		- 50	(91,480)
Bank overdrafts	(784,407)	+ 50	2,981
		- 50	(2,981)
Bankers' acceptances	(4,572,238)	+ 50	17,375
		- 50	(17,375)

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 27. FINANCIAL INSTRUMENTS (CONT'D)

#### (b) Financial risk management (Cont'd)

##### (iii) Interest rate risk (Cont'd)

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant on the Group's total equity and profit for the financial year. (Cont'd)

	Carrying amount RM	Change in basis point	Effects on profit for the financial year/equity RM
<b>Group</b>			
<b>At 31 August 2024</b>			
Term loans	(1,272,119)	+ 50	4,834
		- 50	(4,834)
Bank overdrafts	(1,769,220)	+ 50	6,723
		- 50	(6,723)
Bankers' acceptances	(4,775,000)	+ 50	18,145
		- 50	(18,145)

#### (c) Fair value measurement

The carrying amount of cash and short-term deposits, short-term receivables and payables and short-term borrowings are reasonably approximate to their fair values due to the relatively short-term nature of these financial instruments.

There have been no transfers between the fair value measurement hierarchy during the financial year ended 31 August 2025 and 31 August 2024.

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

	Carrying amount RM	Fair value of financial instruments not carried at fair value			Total RM
		Level 1 RM	Level 2 RM	Level 3 RM	
<b>At 31 August 2025</b>					
<b>Financial liabilities</b>					
<b>Non-current:</b>					
<b>Group</b>					
Deferred consideration	708,823	–	–	787,457	787,457
Term loans	20,825,512	–	–	24,597,522	24,597,522
<b>Company</b>					
Deferred consideration	708,823	–	–	787,457	787,457
<b>At 31 August 2024</b>					
<b>Financial liabilities</b>					
<b>Non-current:</b>					
Term loans	1,046,803	–	–	1,308,492	1,308,492

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 27. FINANCIAL INSTRUMENTS (CONT'D)

#### (c) Fair value measurement (Cont'd)

##### Level 3 fair value

##### Fair value of financial instruments not carried at fair value

The fair value of liability component of deferred consideration and term loans is calculated based on the present value of future principal and interest cash flows, discounted at the market interest rate of similar liabilities.

### 28. COMMITMENTS

	Group	
	2025 RM	2024 RM
Approved capital expenditures not provided for in the financial statements:		
Property, plant and equipment		
- Contracted	2,198,212	2,309,708

### 29. RELATED PARTIES

#### (a) Identification of related parties

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

Related parties of the Group and of the Company include:

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

#### (b) Significant related party transactions

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

	Group	
	2025 RM	2024 RM
<b>Sales of goods</b>		
- LS Glass Construction & Engineering Sdn. Bhd. and Suria Glass Construction Engineering Sdn. Bhd., entities connected with a Director of a subsidiary	817,146	-
<b>Purchase of goods and services</b>		
- LS Glass Construction & Engineering Sdn. Bhd. and Suria Glass Construction Engineering Sdn. Bhd., entities connected with a Director of a subsidiary	851,727	-

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 29. RELATED PARTIES (CONT'D)

#### (b) Significant related party transactions (Cont'd)

Significant related party transactions other than disclosed elsewhere in the financial statements are as follows: (Cont'd)

	Company	
	2025 RM	2024 RM
<b>Dividends income</b>		
- Subsidiaries	14,800,000	2,000,000

#### (c) Compensation of key management personnel

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Salaries, allowances, bonuses and commission	3,308,885	2,734,273	315,000	319,532
Defined contribution plans	284,580	210,522	-	-
Other staff related benefits	18,934	12,328	-	-
	3,612,399	2,957,123	315,000	319,532

### 30. CAPITAL MANAGEMENT

The primary objective of the Group's and the Company's capital management is to ensure that they maintain a strong credit rating and healthy capital ratio in order to support their business and maximise shareholder value. The Group and the Company manage their capital structure and make adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group and the Company may adjust the dividends payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies and processes during the financial year.

The Group and the Company monitor capital using gearing ratio. The gearing ratio is calculated as total debts divided by total equity. The gearing ratio as at 31 August 2025 and 31 August 2024 are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Total debts	30,977,172	9,150,404	-	-
Total equity	122,854,020	119,024,757	72,239,926	65,258,116
Gearing ratio	25.2%	7.7%	N/A	N/A

There were no changes in the Group's and the Company's approach to capital management during the financial year.

The Group and the Company are not subject to externally imposed capital requirements.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 31. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

Othe than as disclosed elsewhere in the financial statements, the significant events during the financial year are as follows:

- (a) On 3 September 2024, the Company had incorporated a wholly-owned subsidiary, namely Duroe Glass Sdn. Bhd. ("Duroe Glass"). Simultaneous with the incorporation of Duroe Glass, the Company had through Duroe Glass entered into an Assets Purchase Agreement ("APA") with Suria Kaca Sdn. Bhd. ("Suria Kaca" or the "Vendor"), for the acquisition of machineries and motor vehicles ("Assets") for a purchase consideration of RM3,000,000, of which RM2,996,500 is to be satisfied in cash and the remaining RM3,500 shall be via the issuance and allotment of 3,500 new ordinary shares in the share capital of Duroe Glass ("Consideration Shares") at an issue price of RM1 per Consideration Share to the Vendor's appointed nominee, i.e. Mr. Sim Han Kai ("Acquisition of Assets").

In conjunction with the Acquisition of Assets, the Company had, on the same date, entered into a Shareholders' Agreement with Mr. Sim, who is also the director and major shareholder of Suria Kaca, for the purpose of regulating their relationship with one another and to record the terms agreed between them to govern the management and operations in relation to Duroe Glass.

The Acquisition of Assets has been completed on 20 September 2024.

- (b) On 23 January 2025, the Company had entered into a conditional share sale agreement with Yeong Chew Tet, Chan Yoke Peng, Razik Fareed Jaffardeen, Choo Yoke Liong @ Choo Siao Liong, Lam Phit Yen, Choo Jee Sam, JS Choo Holdings Sdn. Bhd., Chin Kum Yoke, Raja Gopal A/L Muniappan and Lee Kok Choy (collectively "the Vendors") for the acquisition of 7,081,321 ordinary shares in the share capital of Ivory Pearl Sdn. Bhd. ("IPSB"), representing 100% equity interest in IPSB for a purchase consideration of RM56,000,000 of which RM46,672,545 is to be satisfied by cash and the remaining RM9,327,455 shall be satisfied via the issuance and allotment of 16,500,000 new ordinary shares in the Company at an issue price of RM0.5653 per share.

The acquisition was completed on 8 July 2025.

### 32. SEGMENT INFORMATION

The Group prepared the following segment information in accordance with MFRS 8 *Operating Segments* based on the internal reports of the Group's strategic business units which are regularly reviewed by the Managing Director ("MD") for the purpose of making decisions about resource allocation and performance assessment.

The reportable operating segments are as follows:

<b>Segments</b>	<b>Products and services</b>
Manufacturing	Manufacture of doors, door and window frames, glass processing, fabrication and installation of aluminium glazing, glass products and facade works
Trading	Trading of doors and ironmongery, trading and provision of installation services for solar energy products and systems
Investment holding	Investment holding and providing full corporate and financial support to the Group

#### Segment profit

Segment performance is used to measure performance as Group's MD believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Performance is evaluated based on operating profit or loss which is measured differently from operating profit or loss in the consolidated financial statements.

#### Segment assets

The total of segment assets is measured based on all assets of a segment, as included in the internal reports that are reviewed by the Group's MD.

#### Segment liabilities

Segment liabilities are not included in the internal reports that are reviewed by the Group's MD, hence no disclosures are made on segment liabilities.

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 32. SEGMENT INFORMATION (CONT'D)

	Manufacturing RM	Trading RM	Investment RM	Eliminations RM	Total RM
<b>31 August 2025</b>					
<b>Revenue</b>					
Revenue from external customers	101,180,373	9,716,599	–	–	110,896,972
Inter-segment revenue	5,178,602	–	10,500,000	(15,678,602)	–
	106,358,975	9,716,599	10,500,000	(15,678,602)	110,896,972
<b>Results</b>					
Depreciation of property, plant and equipment	(2,731,457)	(26,477)	–	54,240	(2,703,694)
Amortisation of intangible assets	(2,238,361)	–	–	–	(2,238,361)
Inventories written down	(488,254)	–	–	–	(488,254)
Impairment losses on:					
- goodwill on consolidation	(5,955,836)	–	–	–	(5,955,836)
- trade receivables	(66,680)	(75,249)	–	–	(141,929)
Written off of property, plant and equipment	(119,803)	–	–	–	(119,803)
Employee benefits expense	(17,449,771)	(31,335)	(315,000)	–	(17,796,106)
Finance costs	(788,794)	(5,434)	–	8,191	(786,037)
Interest income	237,394	4,595	265,510	(16,291)	491,208
Reversal of impairment losses on:					
- trade receivables	314,721	–	–	–	314,721
- other receivables	38,238	–	–	–	38,238
Reversal of inventories written down	46,519	–	–	–	46,519
Other operating income	328,462	–	–	(30,000)	298,462
<b>Segment profit</b>	7,041,368	3,053,491	(1,701,888)	472,937	8,865,908
Income tax expense	(4,194,200)	(310,642)	(64,864)	–	(4,569,706)
<b>Profit for the financial year</b>	2,847,168	2,742,849	(1,766,752)	472,937	4,296,202
<b>Assets</b>					
Additions to capital expenditure	9,303,861	–	–	–	9,303,861
<b>Segmental assets</b>	200,635,015	4,624,547	96,441,354	(105,540,535)	196,160,381

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### 32. SEGMENT INFORMATION (CONT'D)

	Manufacturing RM	Trading RM	Investment RM	Eliminations RM	Total RM
<b>31 August 2024</b>					
<b>Revenue</b>					
Revenue from external customers	86,428,739	17,111,203	–	–	103,539,942
Inter-segment revenue	3,606,034	–	2,030,000	(5,636,034)	–
	90,034,773	17,111,203	2,030,000	(5,636,034)	103,539,942
<b>Results</b>					
Depreciation of property, plant and equipment	(1,680,589)	(27,073)	–	45,582	(1,662,080)
Amortisation of intangible assets	(3,664,792)	–	–	–	(3,664,792)
Bad debts written off	(15,299)	–	–	–	(15,299)
Inventories written down	(134,584)	–	–	–	(134,584)
Impairment losses on:					
- trade receivables	(238,458)	(67,991)	–	–	(306,449)
- other receivables	(38,238)	–	–	–	(38,238)
Written off of property, plant and equipment	(944)	–	–	–	(944)
Employee benefits expense	(14,112,054)	(50,744)	(319,532)	–	(14,482,330)
Finance costs	(456,025)	(785)	(6,472)	9,893	(453,389)
Interest income	143,644	6,031	359,678	(6,472)	502,881
Reversal of impairment losses	385,321	–	–	–	385,321
Other operating income	304,277	–	–	(30,000)	274,277
Net unrealised foreign exchange gain	13,372	–	–	–	13,372
<b>Segment profit</b>	15,849,639	1,062,543	1,003,487	(2,031,567)	15,884,102
Income tax expense	(3,571,945)	(555,184)	(78,037)	–	(4,205,166)
<b>Profit for the financial year</b>	12,277,694	507,359	925,450	(2,031,567)	11,678,936
<b>Assets</b>					
Additions to capital expenditure	4,996,884	–	–	–	4,996,884
<b>Segmental assets</b>	106,039,031	6,447,900	65,755,137	(30,096,955)	148,145,113

Reconciliation of reportable segment revenue, profit or loss, assets and liabilities are as follows:

- (a) Inter-segment revenues are eliminated on consolidation;
- (b) Inter-segment income and expenses are eliminated on consolidation; and
- (c) Inter-segment balances are eliminated on consolidation.

#### Geographical information

The Group operates predominantly in Malaysia and hence, no geographical segment is presented.

## STATEMENT BY DIRECTORS

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

We, **LIM CHIN HORNG** and **LIM SAW NEE**, being two of the Directors of **ECONFRAME BERHAD**, do hereby state that in the opinion of the Directors, the accompanying financial statements are drawn up in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 August 2025 and of their financial performance and cash flows for the financial year then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors dated 18 December 2025.

.....  
**LIM CHIN HORNG**  
Director

.....  
**LIM SAW NEE**  
Director

Kuala Lumpur

## STATUTORY DECLARATION

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

I, **KOH SEE YING**, being the officer primarily responsible for the financial management of **ECONFRAME BERHAD**, do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements are correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

.....  
**KOH SEE YING**  
(MIA membership number: 48473)

Subscribed and solemnly declared by the above named at Kuala Lumpur in the Federal Territory on 18 December 2025.

Before me,

.....  
Commissioner for Oaths

# INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ECONFRAME BERHAD  
(Incorporated in Malaysia)

## Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of Econframe Berhad, which comprise the statements of financial position as at 31 August 2025 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 83 to 141.

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

### Basis for Opinion

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

#### *Independence and Other Ethical Responsibilities*

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

### Key Audit Matters

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

### Group

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#### **Trade receivables and contract assets (Note 4(a), Note 10 and Note 11 to the financial statements)**

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The Group has several trade receivables and contract assets with overdue balances as at 31 August 2025.

We focused on this area because the Group's expected credit losses assessment requires the exercise of significant judgement to be made by the directors, especially in determining the risk of default and expected credit losses, which are based on the Group's past history, existing market conditions as well as forward-looking estimates at the end of the reporting period. These judgements and assumptions are inherently uncertain.

#### **Our audit response:**

Our audit procedures included, among others:

- understanding the significant credit exposures which were significantly overdue or deemed to be in default through analysis of ageing reports;
- obtaining confirmation of balances from selected receivables; and
- reviewing subsequent receipts, customer correspondence and considering level of activity with the customer and directors' explanation on recoverability with significantly past due balances.

## INDEPENDENT AUDITORS' REPORT (CONT'D)

### Key Audit Matters (Cont'd)

#### Group (Cont'd)

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#### **Business combination (Note 4(b) and Note 8 to the financial statements)**

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During the financial year ended 31 August 2025, the Group made significant acquisition of a new subsidiary, namely Ivory Pearl Sdn. Bhd.

The fair values of identifiable assets acquired and liabilities assumed have been determined based on the purchase price allocation ("PPA") performed by management experts. The Group has to apply judgement on purchase price allocation in relation to the goodwill balance.

#### **Our audit response:**

Our audit procedures included, among others:

- reading the sales and purchase agreements and understanding the accounting treatment on the acquisition of the subsidiary;
- discussing the work performed by management's experts in respect of the purchase price allocation;
- testing the mathematical computations in the allocation of the purchase price to the different assets and liabilities; and
- discussing with management on the appropriateness of the related disclosures.

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#### **Goodwill on consolidation (Note 4(c) and Note 7 to the financial statements)**

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The Group has significant balances of goodwill arising from the acquisition of subsidiaries. The goodwill is tested for impairment annually.

We focused on this area because the Group's determination of recoverable amount requires the exercise of significant judgement to be made by the directors, especially in determining the assumptions to be applied in supporting the underlying cash flow projections in the recoverable amount calculation. These judgements and assumptions are inherently uncertain.

#### **Our audit response:**

Our audit procedures included, among others:

- comparing the directors' key assumptions in cash flow forecast to externally derived data, if any;
- discussing with the Group on their assessment and consideration of the current economic and business environment in relation to key inputs such as discount rates, inflation rates and gross profit margin; and
- testing the mathematical computation of the impairment assessment.

## INDEPENDENT AUDITORS' REPORT (CONT'D)

### Key Audit Matters (Cont'd)

#### Group (Cont'd)

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#### Revenue recognition for contract customers (Note 4(d) and Note 19 to the financial statements)

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The Group's accounting policy is to recognise the revenue from fabrication and installation activities over the period of contract by reference to the progress towards complete satisfaction of the performance obligation. The progress towards complete satisfaction of the performance obligation is to be determined by reference to proportion of construction costs incurred for works performed to-date bear to the estimated total costs for each project (input method).

We focused on this area because the Group's revenue recognition for fabrication and installation activities requires the exercise of significant judgement to be made by the directors, particularly in determining the progress towards satisfaction of a performance obligation, the extent of the contract costs incurred, the estimated total contracts revenue and costs, as well as the recoverability of the contracts. The estimated total revenue and costs are affected by a variety of uncertainties that depend on the outcome of future events.

#### Our audit response:

Our audit procedures included, among others:

- reading the terms and conditions of agreements with selected customers;
- understanding the Group's process in preparing and updating project budget and the calculation of the progress towards anticipated satisfaction of a performance obligation;
- comparing the directors' key assumptions to contractual terms and discussing with project manager;
- comparing the Group's computed progress towards complete satisfaction of performance obligation for identified projects against architect certificate; and
- checking the mathematical computation of recognised revenue for the projects during the financial year.

#### Company

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#### Investment in subsidiaries (Note 4(e) and Note 8 to the financial statements)

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The Company has significant balances of investment in subsidiaries. At the end of the financial year, the directors are required to determine if there is any indication of impairment in investment in the subsidiaries. If such an indication of impairment exists, the directors are required to determine the recoverable amount of these investments.

We focused on this area because the Company's determination of the recoverable amount requires significant judgement to be made by the directors, especially in determining the assumptions to be applied in supporting the underlying cash flow projections in the recoverable amount calculation. These judgements and assumptions are inherently uncertain.

#### Our audit response:

Our audit procedures included, among others:

- comparing the actual results with previous budget to understand the performance of the business;
- testing the mathematical computation of the impairment assessment; and
- performing the sensitivity analysis of key assumptions and the impacts of these key assumptions and inputs that are expected to be most sensitive to the recoverable amount.

## INDEPENDENT AUDITORS' REPORT (CONT'D)

### Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

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

### Responsibilities of the Directors for the Financial Statements

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

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

### Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

## INDEPENDENT AUDITORS' REPORT (CONT'D)

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

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

- conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and 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 the purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

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

### Other Matters

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

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

Ong Teng Yan  
No. 03076/07/2027 J  
Chartered Accountant

Kuala Lumpur

Date: 18 December 2025

## LIST OF PROPERTIES

AS AT 31 AUGUST 2025

No.	Registered owner/ Title details/ Postal address	Category of land use/ Tenure	Description of property/ Existing use/ Age of building	Land area/ Built-up area  square feet	Date of Acquisition/ Revaluation	Audited Net Book Value as at 31 August 2025  RM'000
(i)	<b>Econframe Marketing Sdn Bhd</b>  No. 1, Jalan 27A, Kawasan 16, Sungai Rasau Industrial Area, 41300 Klang, Selangor  Held under HS(M) 2255, HS(M) 2256 and HS(M) 2258, PT 12126, PT 12127 and PT 12129, Mukim Kapar, Daerah Klang, Negeri Selangor	Industrial/  Freehold land	2 storey semi- detached factory  Currently used as the centralised main office and manufacturing space  43 years	Land area: 6,157  Built-up area: Approximately 7,807	3 February 2012/  18 September 2025	2,125
(ii)	<b>Econframe Marketing Sdn Bhd</b>  No. 3, Jalan 27A, Kawasan 16, Sungai Rasau Industrial Area, 41300 Klang, Selangor  Held under HS(M) 2257 and HS(M) 2259, PT 12128 and PT 12130, Mukim Kapar, Daerah Klang, Negeri Selangor	Industrial/  Freehold land	2 storey semi- detached factory  Currently used as manufacturing space  43 years	Land area: 5,480  Built-up area: Approximately 7,130	3 February 2012/  18 September 2025	1,878
(iii)	<b>Econframe Marketing Sdn Bhd</b>  No. 4, Jalan 27A, Kawasan 16, Sungai Rasau Industrial Area, 41300 Klang, Selangor  Held under HS(M) 2277, PT 12148, Mukim Kapar, Daerah Klang, Negeri Selangor	Industrial/  Freehold land	2 storey semi- detached factory  Currently used as manufacturing space  43 years	Land area: 7,207  Built-up area: Approximately 9,271	8 August 2014/  18 September 2025	2,377
(iv)	<b>Econframe Marketing Sdn Bhd</b>  No. 102, Jalan 27, Kawasan 16, Sungai Rasau Industrial Area, 41300 Klang, Selangor  Held under HS(M) 2280 and HS(M) 2281, PT 12151 and PT 12152, Mukim Kapar, Daerah Klang, Negeri Selangor	Industrial/  Freehold land	2 storey semi- detached factory  Currently used as manufacturing space  43 years	Land area: 9,026  Built-up area: Approximately 15,386	29 September 2009/  18 September 2025	3,098

## LIST OF PROPERTIES (CONT'D)

No.	Registered owner/ Title details/ Postal address	Category of land use/ Tenure	Description of property/ Existing use/ Age of building	Land area/ Built-up area  square feet	Date of Acquisition/ Revaluation	Audited Net Book Value as at 31 August 2025  RM'000
(v)	<p><b>Econframe Marketing Sdn Bhd</b></p> <p>No. B2-23-09, Aras 23, Blok B2 Kenwingston Residence Kenwingston Square Garden Persiaran Bestari, Cyber 9 63000 Cyberjaya, Selangor</p> <p>Erected on part of the land held under HSD 34452, PT48517, Mukim Dengkil, Daerah Sepang, Negeri Selangor (master title)</p>	Residential/  Freehold land	Condominium unit  Rented  8 years	Land area: N/A  Built-up area: 450	27 April 2017/  18 September 2025	270
(vi)	<p><b>Econframe Marketing Sdn Bhd</b></p> <p>PT 1720, PT 1721, PT 1722 and PT 1723, Lorong Sungai Rasau 27A, 41300 Klang, Selangor</p> <p>Held under HS(D) 130538, PT 63272, Mukim Kapar, Daerah Klang, Negeri Selangor</p>	Industrial/  Leasehold land expiring on 19 February 2069	Designed industrial complex  Currently used as corporate office and warehouse for storage of raw materials and finished goods  15 years	Land area: Approximately 54,638  Built-up area: Approximately 34,910	17 January 2023/  20 April 2024	14,053
(vii)	<p><b>Trans United Sdn Bhd</b></p> <p>Lot 3121, PT 1422, Jalan 20, Kawasan Perindustrian Pengkalan Chepa II, 16100 Kota Bharu, Kelantan</p> <p>Held under Title No. PN 6354, Lot 3121, Mukim Kemumin, Daerah Kota Bharu, Negeri Kelantan</p>	Industrial/  Leasehold land expiring on 22 May 2065	3-storey office building attached with a single-storey factory  Currently used as the centralised main office and manufacturing space  10 years	Land area: Approximately 34,326	8 September 2023/  11 August 2024	1,044
(viii)	<p><b>Lee &amp; Yong Aluminium Sdn Bhd</b></p> <p>Lot 3121, PT 1422, Jalan 20, Kawasan Perindustrian Pengkalan Chepa II, 16100 Kota Bharu, Kelantan</p> <p>Held under Title No. PN 6354, Lot 3121, Mukim Kemumin, Daerah Kota Bharu, Negeri Kelantan</p>			Built-up area: Approximately 40,439	8 September 2023/  11 August 2024	3,811

## LIST OF PROPERTIES (CONT'D)

No.	Registered owner/ Title details/ Postal address	Category of land use/ Tenure	Description of property/ Existing use/ Age of building	Land area/ Built-up area  square feet	Date of Acquisition/ Revaluation	Audited Net Book Value as at 31 August 2025  RM'000
(x)	<b>Lee &amp; Yong Aluminium Sdn Bhd</b>  No. 5, Jalan PJU 1A/16, Taman Perindustrian Jaya, 47301 Petaling Jaya, Selangor	Industrial/  Leasehold land expiring on 13 October 2092	Intermediate 1½ storey terraced factory  Currently used as management office and warehouse for storage of finished products  7 years	Land area: Approximately 2,002  Built-up area: Approximately 2,850	8 September 2023/  8 August 2024	1,311
(xi)	<b>Ivory Pearl Sdn Bhd</b>  Lot 5 (No. 15), Persiaran Perindustrian Kanthan 5, Kawasan Perindustrian Kanthan, 31200 Chemor, Perak  Held under Title No. PN 149336, Lot 198892, PN 149337, Lot 198893 and PN 149332, Lot 198883, Mukim Hulu Kinta, Daerah Kinta, Negeri Perak	Industrial/  Leasehold land expiring on 7 June 2060	Single storey detached factories  Currently used as the centralised main office and manufacturing space  25 - 30 years	Land area: Approximately 375,814  Built-up area: Approximately 210,350	8 July 2025/  9 September 2025	28,331
(xii)	<b>Ivory Pearl Sdn Bhd</b>  Lot 7 (No. 11), Persiaran Perindustrian Kanthan 5, Kawasan Perindustrian Kanthan, 31200 Chemor, Perak  Held under Title No. PN 149335, Lot 198891, Mukim Hulu Kinta, Daerah Kinta, Negeri Perak			Land area: Approximately 43,357  Built-up area: Approximately 21,470		2,641

## ANALYSIS OF SHAREHOLDINGS

AS AT 27 NOVEMBER 2025

No. of issued shares	:	382,467,720 (excluding 6,067,000 treasury shares)
Class of Shares	:	Ordinary Shares
Voting Right	:	One (1) vote per ordinary share

### A. ANALYSIS OF SHAREHOLDINGS

Holdings	No. of Holders		No. of Holdings	
		%		%
Less than 100	8	0.50	265	0.00
100 to 1,000	309	19.16	150,400	0.04
1,001 to 10,000	524	32.49	2,963,700	0.78
10,001 to 100,000	467	28.95	17,599,750	4.60
100,001 to 19,123,385 (*)	304	18.85	334,753,605	87.52
19,123,386 and above (**)	1	0.06	27,000,000	7.06
<b>Total</b>	<b>1,613</b>	<b>100.00</b>	<b>382,467,720</b>	<b>100.00</b>

**REMARK:** \* - LESS THAN 5% OF ISSUED HOLDINGS  
 \*\* - 5% AND ABOVE OF ISSUED HOLDINGS

### B. DIRECTORS' SHAREHOLDINGS ACCORDING TO THE REGISTER OF DIRECTOR'S SHAREHOLDINGS

Name	Direct Interest		Indirect Interest	
	No. of shares	%	No. of shares	%
Lim Chin Horng	45,544,647	11.91	-	-
Lim Saw Nee	826,388	0.22	-	-
Robert Koong Yin Leong	50,000	0.01	-	-
Tan Hock Soon	50,000	0.01	-	-
Ilham Fadilah Binti Sunhaji	50,000	0.01	-	-
Datuk Chan Soon Tat	-	-	-	-
Lim Foo Seng	-	-	-	-

### C. SUBSTANTIAL SHAREHOLDERS ACCORDING TO THE REGISTER OF SUBSTANTIAL SHAREHOLDERS

Name	Direct Interest		Indirect Interest	
	No. of shares	%	No. of shares	%
Lim Chin Horng	45,544,647	11.91	-	-
Dato' Hooi Jia Hao	26,289,800	6.87	2,090,100	0.55
Perintis Amanah Berhad	27,000,000	7.06	-	-

## ANALYSIS OF SHAREHOLDINGS (CONT'D)

### D. TOP THIRTY (30) SHAREHOLDERS

No	Name	No. of shares held	%
1	PERINTIS AMANAH BERHAD	27,000,000	7.06
2	BEMAS HOLDINGS SDN BHD	18,261,200	4.77
3	AFFIN HWANG NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR LIM CHIN HORNG)	12,500,000	3.27
4	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR LIM CHIN HORNG)	12,099,000	3.16
5	TA NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR HOOI JIA HAO)	9,458,500	2.47
6	HLB NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR NG WEI YEE)	8,173,900	2.14
7	RHB CAPITAL NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR LIM CHIN HORNG)	8,000,000	2.09
8	MAYBANK NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR FRAZEL GROUP SDN BHD)	7,715,000	2.02
9	TASEC NOMINEES (TEMPATAN) SDN BHD (JULIUS LEONIE CHAI)	6,973,180	1.82
10	TA NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR TAN HOCK ANN)	6,696,400	1.75
11	HOOI JIA HAO	6,144,800	1.61
12	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR LIM CHIN HORNG)	6,000,000	1.57
13	RHB CAPITAL NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR LIM CHIN HORNG)	6,000,000	1.57
14	TENG CHUAN HENG	5,734,900	1.50
15	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR NG WEI YEE)	5,271,600	1.38
16	MAYBANK NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR KEH CHUAN SENG)	5,219,900	1.36
17	YEONG CHEW TET	5,204,800	1.36
18	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR KHOR WEI HAN)	4,937,200	1.29
19	AMSEC NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR SIM SHIAU TYNG)	4,889,400	1.28
20	TA NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR ONG CHIN WEI (DATUK WIRA))	4,550,500	1.19

## ANALYSIS OF SHAREHOLDINGS (CONT'D)

### D. TOP THIRTY (30) SHAREHOLDERS (CONT'D)

No	Name	No. of shares held	%
21	MAYBANK NOMINEES (TEMPATAN) SDN BHD (PLEDGED SECURITIES ACCOUNT FOR HOOI JIA HAO)	4,057,900	1.06
22	BIMSEC NOMINEES (TEMPATAN) SDN BHD (PLEDGED SECURITIES ACCOUNT FOR HOOI JIA HAO)	3,853,800	1.01
23	MEP ENVIRO TECHNOLOGY SDN BHD	3,827,000	1.00
24	TA NOMINEES (TEMPATAN) SDN BHD (PLEDGED SECURITIES ACCOUNT FOR NG WEI YEE)	3,387,800	0.89
25	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD (PLEDGED SECURITIES ACCOUNT FOR LAM YEOW YIN)	3,271,100	0.86
26	LEE CHOON HEE	3,200,000	0.84
27	AFFIN HWANG NOMINEES (TEMPATAN) SDN BHD (PLEDGED SECURITIES ACCOUNT FOR LAW BEE YEAN)	3,106,100	0.81
28	HLB NOMINEES (TEMPATAN) SDN BHD (PLEDGED SECURITIES ACCOUNT FOR KEH CHUAN CHOON)	3,020,000	0.79
29	YONG KUEN HWAN	2,795,190	0.73
30	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN BHD (PLEDGED SECURITIES ACCOUNT FOR HOOI JIA HAO)	2,774,800	0.73
		<b>204,123,970</b>	<b>53.37</b>

## ANALYSIS OF WARRANTHOLDINGS

AS AT 27 NOVEMBER 2025

No. of warrants unexercised	:	125,925,048
Exercise price	:	RM0.42
Expiry date	:	19 December 2027

### A. ANALYSIS OF WARRANTHOLDINGS

Holdings	No. of Holders	%	No. of Holdings	%
Less than 100	134	15.21	6,569	0.01
100 to 1,000	165	18.73	91,262	0.07
1,001 to 10,000	220	24.97	1,095,650	0.87
10,001 to 100,000	232	26.33	10,852,600	8.62
100,001 to 6,296,251 (*)	126	14.30	70,556,211	56.03
6,296,252 and above (**)	4	0.45	43,322,756	34.40
<b>Total</b>	<b>881</b>	<b>100.00</b>	<b>125,925,048</b>	<b>100.00</b>

**REMARK:** \* - LESS THAN 5% OF ISSUED HOLDINGS  
\*\* - 5% AND ABOVE OF ISSUED HOLDINGS

### B. DIRECTORS' WARRANTHOLDINGS ACCORDING TO THE REGISTER OF DIRECTOR'S WARRANTHOLDINGS

Name	Direct Interest		Indirect Interest	
	No. of warrants	%	No. of warrants	%
Lim Chin Horng	13,392,823	10.64	-	-
Lim Saw Nee	5,009,694	3.98	-	-
Robert Koong Yin Leong	25,000	0.02	-	-
Tan Hock Soon	25,000	0.02	-	-
Ilham Fadilah Binti Sunhaji	25,000	0.02	-	-
Datuk Chan Soon Tat	-	-	-	-
Lim Foo Seng	-	-	-	-

### C. TOP THIRTY (30) WARRANTHOLDERS

No	Name	No. of warrants held	%
1	PERINTIS AMANAH BERHAD	13,500,000	10.72
2	LIM CHIN HORNG	12,436,456	9.88
3	TA NOMINEES (TEMPATAN) SDN BHD (PLEGDED SECURITIES ACCOUNT FOR HOOI JIA HAO)	10,141,600	8.05
4	AMSEC NOMINEES (TEMPATAN) SDN BHD (PLEGDED SECURITIES ACCOUNT - AMBANK (M) BERHAD FOR NG WEI YEE)	7,244,700	5.75
5	MAYBANK NOMINEES (TEMPATAN) SDN BHD (PLEGDED SECURITIES ACCOUNT FOR HOOI JIA HAO)	5,831,000	4.63
6	LIM SAW NEE	5,009,544	3.98
7	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN BHD (PLEGDED SECURITIES ACCOUNT FOR LEOW CHOON CHANG)	3,400,000	2.70
8	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD (PLEGDED SECURITIES ACCOUNT FOR LEOW CHOON CHANG)	2,900,000	2.30

## ANALYSIS OF WARRANTHOLDINGS (CONT'D)

### C. TOP THIRTY (30) WARRANTHOLDERS (CONT'D)

No	Name	No. of warrants held	%
9	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR HOOI JIA HAO)	2,891,400	2.30
10	SIAH NAM WAH	2,547,000	2.02
11	TIEW SIAU YEE	1,777,900	1.41
12	TA NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR NG WEI YEE)	1,627,100	1.29
13	MAYBANK NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR YAP WAI THENG)	1,365,400	1.08
14	ONG JOO VOON	1,340,800	1.06
15	HLB NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR NG WEI YEE)	1,251,200	0.99
16	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR KHOR WEI HAN)	1,225,000	0.97
17	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR YAP YUEN CHOY)	1,200,000	0.95
18	MAYBANK NOMINEES (TEMPATAN) SDN BHD (SOON CHIEW LENG)	1,170,400	0.93
19	PHANG WAI LEE	1,095,300	0.87
20	SK GRAND GROUP SDN BHD	1,068,900	0.85
21	KENANGA NOMINEES (TEMPATAN) SDN BHD (RAKUTEN TRADE SDN BHD FOR CHONG LEE KEAN)	1,021,000	0.81
22	MAYBANK NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR LAI POH YONG)	1,003,000	0.80
23	PUBLIC NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR TAN KUAN KIET)	939,000	0.75
24	LIM TZER CHIUAN	884,500	0.70
25	NG ZHI YIN	837,900	0.67
26	TEY TAKE	800,000	0.64
27	NGAI KAH MUN	766,000	0.61
28	MAYBANK NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR HEAP WEI GUAN)	759,900	0.60
29	MAYBANK NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR NG WEI YEE)	752,300	0.60
30	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD (PLEGGED SECURITIES ACCOUNT FOR LIM CHIN HORNG)	750,000	0.60
		<b>87,537,300</b>	<b>69.52</b>

## NOTICE OF SIXTH (6<sup>TH</sup>) ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 6<sup>th</sup> Annual General Meeting (“**AGM**”) of the Company will be held at Putra Room, Sultan Abdul Aziz Shah Golf & Country Club, No. 1, Rumah Kelab, Jalan Kelab Golf 13/6, Seksyen 13, 40100 Shah Alam, Selangor Darul Ehsan on Friday, 30 January 2026 at 10:30 a.m. for the following purposes:-

### A G E N D A

#### Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 August 2025 together with the Reports of the Directors and the Auditors thereon. **(Refer to Note 2)**
2. To approve the payment of Directors’ fees of up to RM340,000/- for the financial year ending 31 August 2026 and benefits payable to the Directors of up to RM48,000/- for the period from 30 January 2026 to the Seventh (7<sup>th</sup>) Annual General Meeting of the Company to be held in year 2027 pursuant to Section 230(1)(b) of the Companies Act 2016. **Resolution 1**
3. To re-elect the following Directors, who retire pursuant to Clause 21.7 of the Company’s Constitution, and being eligible, have offered themselves for re-election:-
  - (a) Mr. Robert Koong Yin Leong; and **Resolution 2**
  - (b) Datuk Chan Soon Tat. **Resolution 3**
4. To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Board of Directors of the Company to determine their remuneration. **Resolution 4**

#### Special Business

To consider and, if thought fit, with or without any modification, to pass the following Ordinary Resolutions:-

5. **ORDINARY RESOLUTION** **Resolution 5**  
**- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“**the Act**”), ACE Market Listing Requirements (“**ACE LR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), the Constitution of the Company, and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons 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 issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) for the time being as stipulated under Rule 6.04(1) of the ACE LR of Bursa Securities;

THAT in connection with the above, pursuant to Section 85(1) of the Act read together with Clause 16.6 of the Company’s Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to this mandate;

AND THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company;

AND FURTHER THAT the Directors of the Company, whether solely or jointly, be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the ACE Market of Bursa Securities; AND be hereby authorised to do all such acts and things including executing all relevant documents as he/they may consider expedient or necessary to complete and give full effect to the abovesaid mandate.”

## NOTICE OF SIXTH (6<sup>TH</sup>) ANNUAL GENERAL MEETING (CONT'D)

### 6. ORDINARY RESOLUTION

### *Resolution 6*

#### **- PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

“THAT subject to the provisions of the Act, the provisions of the Constitution of the Company, the ACE LR of Bursa Securities and all other relevant authority, approval be and is hereby given to the Company to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities, upon such terms and conditions as the Directors of the Company may in their absolute discretion deem fit and expedient in the interest of the Company (“**Share Buy-Back Mandate**”), provided that:-

- (i) the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of the purchase;
- (iii) the authority conferred by this resolution shall be effectively immediately upon the passing of this resolution and shall continue to be in force until:-
  - (a) the conclusion of the next Annual General Meeting of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at the general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions;
  - (b) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; or
  - (c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,

whichever is the earlier;
- (iv) the shares so purchased by the Company pursuant to the Share Buy-Back Mandate be retained as treasury shares which may be distributed as dividends and/or resold on Bursa Securities and/or cancelled and/or transfer for the purposes of or under an employees’ share scheme and/or be dealt with by the Directors of the Company in the manners allowed by the Act;

AND THAT the authority be and is hereby given to the Directors of the Company to take all such steps as are necessary to implement, finalise and give full effect to the aforesaid with full powers to assent to any condition, modification, variation and/or amendment, if any, as may be imposed by the relevant authorities and to do all such acts and things as the Directors of the Company may deem fit and expedient in the best interests of the Company.”

- 7. To transact any other ordinary business of which due notice shall have been given.

## NOTICE OF SIXTH (6<sup>TH</sup>) ANNUAL GENERAL MEETING (CONT'D)

### BY ORDER OF THE BOARD

(duly signed)

**YEOW SZE MIN (SSM PC No. 201908003120) (MAICSA 7065735)**  
**TEE ZHEN WAN (SSM PC No. 202008000241) (LS0009869)**  
Company Secretaries

Selangor Darul Ehsan  
24 December 2025

Notes:

#### (1) Information for Shareholders/Proxies

- a. For the purpose of determining a member who shall be entitled to attend the 6<sup>th</sup> AGM, the Company shall request from Bursa Malaysia Depository Sdn. Bhd. ("**Bursa Depository**") in accordance with Clause 18.7(b) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 ("**SICDA**"), to issue a General Meeting Record of Depositors as at 23 January 2026. Only a depositor whose name appears on such Record of Depositors shall be entitled to attend the said meeting or appoint proxies to attend and/or speak and/or vote on his/her behalf.
- b. A member entitled to attend and vote at the 6<sup>th</sup> AGM is entitled to appoint a proxy/proxies to attend, speak, and vote instead of him. A proxy may but need not be a member of the Company, and a member may appoint any person to be his proxy. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak and vote at the meeting.
- c. A member may, subject to Notes (d) and (e) below, appoint more than 1 proxy to attend and vote at the 6<sup>th</sup> AGM, to the extent permitted by the Act, SICDA, ACE LR of Bursa Securities, and the Rules of Bursa Depository. Where a member appoints 2 proxies to attend and vote at the 6<sup>th</sup> AGM, such appointment shall be invalid unless the member specifies the proportion of his/her shareholding to be represented by each proxy.
- d. Where a member of the Company is an authorised nominee as defined under SICDA, it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds to which shares in the Company stand to the credit of the said account.
- e. Where a member of the Company is an exempt authorised nominee that holds shares in the Company for multiple beneficial owners in 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.
- f. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, in the event the appointer is a corporation, the instrument appointing a proxy must be either under the appointer's Common Seal or under the hand of an officer or attorney duly authorised.

## NOTICE OF SIXTH (6<sup>TH</sup>) ANNUAL GENERAL MEETING (CONT'D)

Notes: (Cont'd)

### (1) **Information for Shareholders/Proxies (Cont'd)**

#### g. Appointment of Proxy(ies)

A member may obtain the proxy form for the 6<sup>th</sup> AGM vide the Abridged Annual Report (hard copy) or Annual Report (electronic copy) released to Bursa Securities. The appointment of proxy(ies) may now be made in hard copy or in electronic form:-

##### (i) Hard Copy

In the case of an appointment made in hard copy, the instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a notarially certified copy thereof, must be deposited at the office of the Company's Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, not less than 48 hours before the time for holding the 6<sup>th</sup> AGM or any adjournment thereof.

##### (ii) Electronic Form

In the case of an appointment made in electronic form, the transmission/lodgement of the proxy form should be made not less than 48 hours before the time for holding the 6<sup>th</sup> AGM or any adjournment thereof:-

- (a) Vide facsimile (**Fax number: +603-2094 9940 / +603-2095 0292**); or
- (b) Vide the designated electronic mail (Email) address of Share Registrar: [info@sshb.com.my](mailto:info@sshb.com.my).

A member may call the support line of Securities Services (Holdings) Sdn. Bhd. at +603-2084 9000 for assistance/clarification on item (g)(ii) above.

Explanatory Notes to Ordinary and Special Businesses:-

### (2) **Audited Financial Statements for the financial year ended 31 August 2025 ("FYE 2025")**

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

### (3) **Resolution 1 - Directors' Fees and Benefits Payable**

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

The proposed Resolution 1, if approved, will authorise the payment of Directors' fees of the Company for the financial year ending 31 August 2026, and to be payable on a semi-annual basis, and will authorise the payment of benefits payable to the Directors by the Company. The benefits payable to the Directors for the period from 30 January 2026 to the 7<sup>th</sup> AGM of the Company to be held in year 2027 are derived from the estimated meeting allowance based on the number of scheduled meetings and unscheduled meetings (when necessary) for the Board of Directors ("**Board**") and Board Committees, and the number of Directors attending the meetings.

In the event that the Directors' fees and benefits proposed are insufficient due to enlarged Board size, approval will be sought at the next AGM for additional Directors' fees and benefits payable to meet the shortfall.

## NOTICE OF SIXTH (6<sup>TH</sup>) ANNUAL GENERAL MEETING (CONT'D)

Explanatory Notes to Ordinary and Special Businesses:- (Cont'd)

### (4) **Resolutions 2 and 3 – Retirement of Directors**

In determining the eligibility of the Directors to stand for re-election at the 6<sup>th</sup> AGM of the Company, the Nomination Committee (“**NC**”) had reviewed and assessed the following Directors from the annual assessment and evaluation of the Board for FYE 2025: -

- (a) Mr. Robert Koong Yin Leong; and
- (b) Datuk Chan Soon Tat.

(hereinafter referred to as the “**Retiring Directors**”).

The Board via NC’s annual assessment was satisfied with the performance of the Retiring Directors, who are standing for re-election and have recommended to the shareholders the proposed re-election at the 6<sup>th</sup> AGM under Resolutions 2 and 3.

The Retiring Directors have consented to their re-election and abstained from deliberations and voting on their re-election at the NC Meeting and/or Board Meeting.

The profiles of the Retiring Directors are set out in the Annual Report for FYE 2025.

### (5) **Resolution 4 - Re-appointment of Auditors**

The Audit and Risk Management Committee and the Board had, on 30 October 2025, considered the re-appointment of Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company. The Audit and Risk Management Committee and the Board collectively agreed and were satisfied that Messrs. Baker Tilly Monteiro Heng PLT meets the relevant criteria prescribed by Rule 15.21 of the ACE LR of Bursa Securities.

### (6) **Resolution 5 – Authority to Issue Shares pursuant to the Act**

The Company wishes to renew the mandate on the authority to issue and allot shares pursuant to the Act at the 6<sup>th</sup> AGM of the Company (hereinafter referred to as the “**General Mandate**”).

The Company had been granted a general mandate on the authority to issue shares pursuant to the Act by its shareholders at the Fifth AGM of the Company held on 23 January 2025 (hereinafter referred to as the “**Previous Mandate**”).

As at the date of this notice, the Previous Mandate granted by the shareholders had not been utilised, and hence no proceeds were raised therefrom.

The purpose of seeking the General Mandate is to enable the Directors of the Company to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting, as it would be both time and cost-consuming to organise a general meeting. This authority, unless revoked or varied by the Company in a general meeting, will expire at the next AGM. The proceeds raised from 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), working capital, and/or acquisitions.

Pursuant to Section 85(1) of the Act read together with Clause 16.6 of the Company’s Constitution, 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 Resolution 5, if passed, will exclude your pre-emptive rights to be offered new shares and/or convertible securities to be issued by the Company pursuant to the said resolution.

## NOTICE OF SIXTH (6<sup>TH</sup>) ANNUAL GENERAL MEETING (CONT'D)

Explanatory Notes to Ordinary and Special Businesses:- (Cont'd)

### (7) **Resolution 6 – Proposed Renewal of Share Buy-Back Authority**

The proposed Resolution 6 is to renew the authority granted by the shareholders at the Extraordinary General Meeting held on 30 April 2025. The Proposed Renewal of Share Buy-Back Authority, if passed, will empower the Board of the Company to purchase the Company's ordinary shares up to ten per centum (10%) of the total number of issued shares of the Company at any time within the period stipulated in the ACE LR of Bursa Securities.

#### **Personal data privacy:-**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak, and vote at the 6<sup>th</sup> AGM and/or any adjournment thereof, a member of the Company –

- (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of processing and administration by the Company (or its agents) of proxies and representatives appointed for the 6<sup>th</sup> AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 6<sup>th</sup> AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing requirements, 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 prior consent of such proxy(ies) and/or representative(s) for the Purposes; and
- (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses, and damages as a result of the member's breach of warranty.

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**ECONFRAME BERHAD**  
 Registration No. 201901042935 (1352265-T)  
 (Incorporated in Malaysia)

## PROXY FORM

Number of shares held	
CDS account number	
Email address	
Contact number	

\*I/We, ..... \*Registration No./NRIC No./  
*(full name as per NRIC/Passport/Certificate of Incorporation in capital letters)*

Passport No. .... of .....  
*(full address)*

being a member of **ECONFRAME BERHAD** hereby appoint .....  
*(full name as per NRIC/Passport in capital letters)*

\*NRIC No./Passport No. .... \*and/or failing \*him/her .....  
*(full name as per NRIC/Passport in capital letters)*

\*NRIC No./Passport 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 Sixth Annual General Meeting (“6<sup>th</sup> AGM”) of the Company to be held at Putra Room, Sultan Abdul Aziz Shah Golf & Country Club, No. 1, Rumah Kelab, Jalan Kelab Golf 13/6, Seksyen 13, 40100 Shah Alam, Selangor Darul Ehsan on Friday, 30 January 2026 at 10:30 a.m. or at any adjournment thereof, on the following resolutions referred to in the Notice of 6<sup>th</sup> AGM.

\*My/Our proxy(ies) \*is/are to vote as indicated below:-

Ordinary Business		For	Against
<b>Resolution 1</b>	To approve the payment of Directors’ fees and benefits payable to the Directors of the Company.		
<b>Resolution 2</b>	To re-elect Mr. Robert Koong Yin Leong as Director.		
<b>Resolution 3</b>	To re-elect Datuk Chan Soon Tat as Director.		
<b>Resolution 4</b>	To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Board of Directors to determine their remuneration.		
Special Business			
<b>Resolution 5</b>	Authority to issue shares pursuant to the Companies Act 2016.		
<b>Resolution 6</b>	Proposed Renewal of Share Buy-Back Authority.		

***(Please indicate with an “X” in the appropriate box against each Resolution how you wish your vote to be cast. If no specific direction as to how the proxy shall vote, the proxy shall vote as he/she thinks fit or, at his/her discretion, abstain from voting.)***

Signed this ..... day of ....., \*2025/2026

.....  
 \*Signature(s)/Common Seal of Member(s)

\* Delete if not applicable

For appointment of 2 proxies, percentage of shareholdings to be represented by the proxies		
	No. of shares	Percentage
Proxy 1		
Proxy 2		
Total		100%



## Notes:

- a. For the purpose of determining a member who shall be entitled to attend the 6<sup>th</sup> AGM, the Company shall request from Bursa Malaysia Depository Sdn. Bhd. (“**Bursa Depository**”) in accordance with Clause 18.7(b) of the Company’s Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 (“**SICDA**”), to issue a General Meeting Record of Depositors as at 23 January 2026. Only a depositor whose name appears on such Record of Depositors shall be entitled to attend the said meeting or appoint proxies to attend and/or speak and/or vote on his/her behalf.
- b. A member entitled to attend and vote at the 6<sup>th</sup> AGM is entitled to appoint a proxy/proxies to attend, speak, and vote instead of him. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak and vote at the meeting.
- c. A member may, subject to Notes (d) and (e) below, appoint more than 1 proxy to attend and vote at the 6<sup>th</sup> AGM, to the extent permitted by the Companies Act 2016, SICDA, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and the Rules of Bursa Depository. Where a member appoints 2 proxies to attend and vote at the 6<sup>th</sup> AGM, such appointment shall be invalid unless the member specifies the proportion of his/her shareholding to be represented by each proxy.
- d. Where a member of the Company is an authorised nominee as defined under SICDA, it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds to which shares in the Company stand to the credit of the said account.
- e. Where a member of the Company is an exempt authorised nominee that holds shares in the Company for multiple beneficial owners in 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.
- f. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, in the event the appointer is a corporation, the instrument appointing a proxy must be either under the appointer’s Common Seal or under the hand of an officer or attorney duly authorised.
- g. Appointment of Proxy(ies)

A member may obtain the proxy form for the 6<sup>th</sup> AGM vide the Abridged Annual Report (hard copy) or Annual Report (electronic copy) released to Bursa Securities. The appointment of proxy(ies) may now be made in hard copy or in electronic form:-

(i) Hard copy

In the case of an appointment made in hard copy, the instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a notarially certified copy thereof, must be deposited at the office of the Company’s Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, not less than 48 hours before the time for holding the 6<sup>th</sup> AGM or any adjournment thereof.

(ii) Electronic form

In the case of an appointment made in electronic form, the transmission/lodgement of the proxy form should be made not less than 48 hours before the time for holding the 6<sup>th</sup> AGM or any adjournment thereof:-

- (a) Vide Facsimile (**Fax Number: +603-2094 9940 / +603-2095 0292**); or
- (b) Vide designated electronic mail (Email) Address of Share Registrar: [info@sshsb.com.my](mailto:info@sshsb.com.my)

A member may call the support line of Securities Services (Holdings) Sdn. Bhd. at +603-2084 9000 for assistance/clarification on item (g)(ii) above.

## **Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of 6<sup>th</sup> AGM dated 24 December 2025.

*Fold this flap for sealing*

*Then fold here*

AFFIX  
STAMP

**ECONFRAME BERHAD**  
201901042935 (1352265-T)  
c/o **SECURITIES SERVICES (HOLDINGS) SDN BHD**  
197701005827 (36869-T)  
Level 7, Menara Milenium  
Jalan Damanlela  
Pusat Bandar Damansara  
Damansara Heights  
50490 Kuala Lumpur

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**ECONFRAME BERHAD**

Registration No. 201901042935 (1352265-T)  
(Incorporated in Malaysia under the Companies Act 2016)

No. 1, Jalan 27A, Kawasan 16  
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