GLOBAL ORIENTAL BERHAD
COMPANY NO. 200101008111 (543867-T)

Annual Report 2026

25th

ANNUAL GENERAL MEETING OF GLOBAL ORIENTAL BERHAD

Day and Date
Thursday, 27 August 2026

Time
9:30 a.m.

Venue
Selangor Room, Level 1, Putrajaya Marriott Hotel,
IOI Resort City, 62502 Putrajaya, Malaysia

OUR VISION

Our vision is to create space and value, which fulfills the needs and exceeds the expectations of all Stakeholders.

OUR MISSION

To provide affordable, efficient, comfortable living and work space that enables users to achieve high living standards in an ecologically balanced environment.

OUR CORE VALUES

Customer - Focus
Pay attention to customers' needs

Value
Give value for money through supply of high quality and reliable products

Responsible
Act in a responsible manner and be responsible for one's action

Teamwork
Acknowledge diversity and people, believe in teamwork

Commitment / Dedication
Commit to achievements with a passion for success

The softcopy of the Annual Report 2026 is available on the company's website at **www.gob.com.my**

What's INSIDE

CORPORATE INFORMATION

BOARD OF DIRECTORS

INDEPENDENT NON-EXECUTIVE CHAIRMAN
Datuk Seri Ahmad Bin Hamzah

NON-INDEPENDENT NON-EXECUTIVE DIRECTOR
Dato' Tan Eng Beng

EXECUTIVE DIRECTORS
Gan Vi King
Dato' Wee Beng Aun
Chin Hon Keong

INDEPENDENT NON-EXECUTIVE DIRECTORS
Prabhaharan A/L Gobala Krishnan
Loh Mui Leng @ Leng Loh

AUDIT AND RISK MANAGEMENT COMMITTEE
Prabhaharan A/L Gobala Krishnan (Chairman)
Dato' Tan Eng Beng
Loh Mui Leng @ Leng Loh

NOMINATION AND REMUNERATION COMMITTEE
Prabhaharan A/L Gobala Krishnan (Chairman)
Dato' Tan Eng Beng
Loh Mui Leng @ Leng Loh

COMPANY SECRETARY
Chin Pei Fung (MAICSA 7029712)
SSM PC No. 201908001890

AUDITORS
TGS TW PLT (AF: 002345)
Unit E-16-2B, Level 16, ICON Tower (East)
No. 1, Jalan 1/68F, Jalan Tun Razak
50400 Kuala Lumpur
Tel: (603) 9771 4326
Fax: (603) 9771 4327

SHARE REGISTRAR
ShareWorks Sdn Bhd
No. 2-1, Jalan Sri Hartamas 8
Sri Hartamas
50480 Kuala Lumpur
Tel : (603) 6201 1120
Fax : (603) 6201 3121
Email : ir@shareworks.com.my

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS
G1-08, Galleria 2, Persiaran Equine Perdana
Taman Equine
43300 Seri Kembangan
Selangor Darul Ehsan
Tel : (603) 8941 7878
Email : gob@gob.com.my
Website : www.gob.com.my

STOCK EXCHANGE LISTING
Main Market of Bursa Malaysia Securities Berhad
(Properties Sector, Stock Code: 1147)
(Listed since 28 October 2003)

CORPORATE STRUCTURE

GLOBAL ORIENTAL BERHAD
COMPANY NO. 200101008111 (543867-T)

PROPERTY & CONSTRUCTION

- 100% Brilliant Integrity Sdn Bhd
  - Johan Awana Sdn Bhd 85%
- 100% Equine Park Stud Sdn Bhd
- 100% Exceed Concept Sdn Bhd
- 100% Fame Action Sdn Bhd
- 100% Iconic Divine Sdn Bhd
- 100% Kelab Taman Equine Sdn Bhd
- 100% Macorp Holdings Sdn Bhd
- 100% Pedoman Ikhtisas Sdn Bhd
- 100% Permai Construction Sdn Bhd
- 100% Pertanian Taman Equine Sdn Bhd
- 100% Syarikat Tenaga Sahabat Sdn Bhd
- 100% Taman Equine Industrial Sdn Bhd
- 100% Taman Equine Riding Sdn Bhd
- 100% Tujuan Ehsan Sdn Bhd
- 100% Taman Equine (M) Sdn Bhd
  - Equine Park Country Resort Sdn Bhd 100%
- 99.99% Julung Jutawan Sdn Bhd
  - Jelita Orientasi Sdn Bhd 45%
- 60% Skyview Valley Sdn Bhd
  - 50% Sering Manis Sdn Bhd
- 1% Sering Manis Sdn Bhd

INVESTMENT HOLDING & OTHERS

- 100% Global Nano Innovation Sdn Bhd
- 100% Global Top Protection Sdn Bhd
  - GlobalPark Sdn Bhd 100%
  - GlobalHealth Sdn Bhd 100%
  - GlobalStay Sdn Bhd 100%
- 100% Kuala Lumpur Industries Sdn Bhd
- 100% Kuala Lumpur Industries Holdings Sdn Bhd
- 100% Mutual Crest Sdn Bhd
- 100% Parkamaya Sdn Bhd
  - Modern Deluxe Sdn Bhd 100%
  - Vital Prominent Sdn Bhd 100%
- 100% Versatile Flagship Sdn Bhd
  - Amber Versatile Sdn Bhd 100%
  - Arena Pedoman Sdn Bhd 100%
  - Bright Express Sdn Bhd 100%
  - Modern Treasures Sdn Bhd 100%

RETAIL & TRADING

- 100% Perwira Nadi Trading Sdn Bhd
  - Perwira Nadi (M) Sdn Bhd 100%
  - Midas Meridian Sdn Bhd 100%
- 100% Cahaya Rafflesia Borneo Sdn Bhd
- 80% Pavilion Trading Enterprise Sdn Bhd
  - Premier Style Trading Sdn Bhd 81%

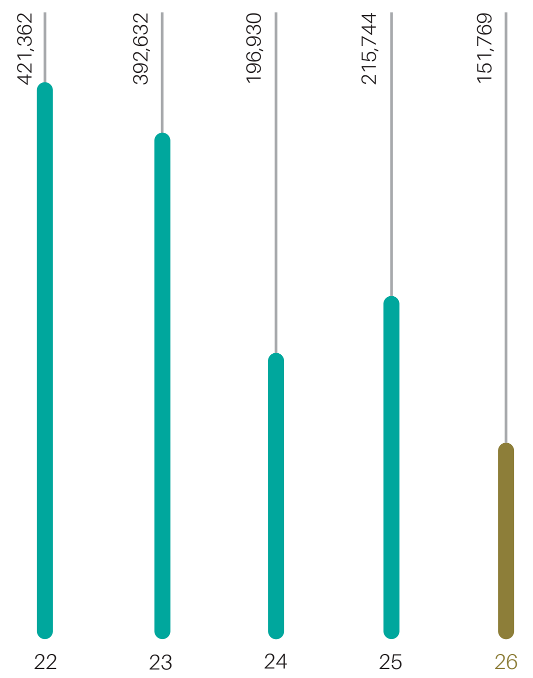
CAR PARK MANAGEMENT & OPERATIONS

- 100% Edisijuta Parking Sdn Bhd
  - EV Park Sdn Bhd 100% (formerly known as Edisijuta Park Sdn Bhd)
  - Edisijuta Group Sdn Bhd 100%
  - Mpark (KL) Sdn Bhd 40%

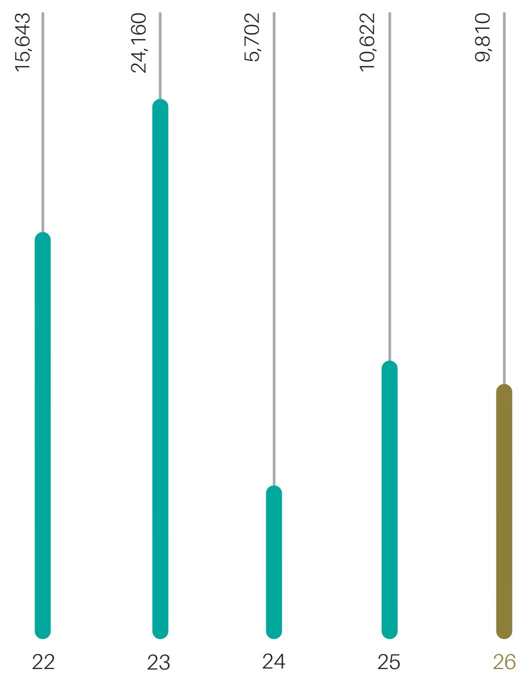
GROUP'S FINANCIAL HIGHLIGHTS

Financial year ended 31 March	2026 RM'000	2025 RM'000	2024 RM'000	2023 RM'000	2022 RM'000
Revenue	**151,769**	215,744	196,930	392,632	421,362
Profit before tax	**9,810**	10,622	5,702	24,160	15,643
Tax expense	**(9,024)**	(7,836)	(4,767)	(16,362)	(3,361)
Profit for the financial year attributable to owners of the Company	**5,189**	1,665	5,511	11,375	14,458
Equity attributable to owners of the Company	**264,119**	258,930	257,265	267,412	255,859
Total equity	**246,888**	246,102	243,316	258,734	245,510
Total borrowings	**169,467**	198,048	222,417	223,157	215,052
Number of ordinary shares ('000)	**454,676**	454,676	454,676	454,676	454,676
Earnings per share (sen)	**1.14**	0.37	1.21	2.50	3.18
Net assets per share (RM)	**0.58**	0.57	0.57	0.59	0.56
Gearing (times)	**0.69**	0.80	0.91	0.86	0.88

REVENUE (RM' 000)

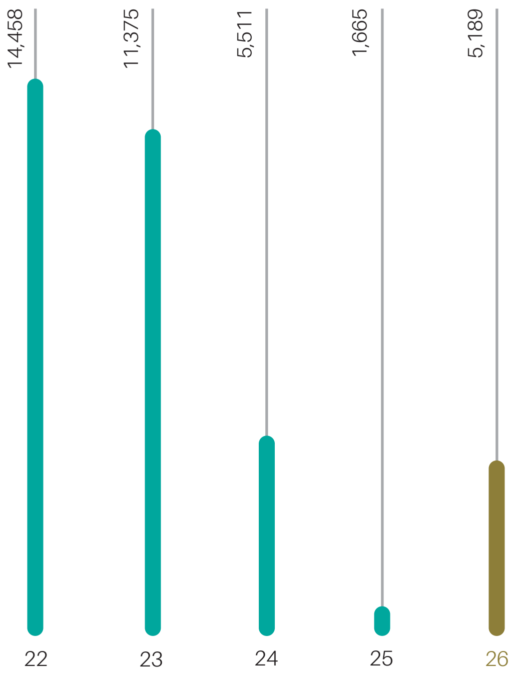


PROFIT BEFORE TAX (RM' 000)

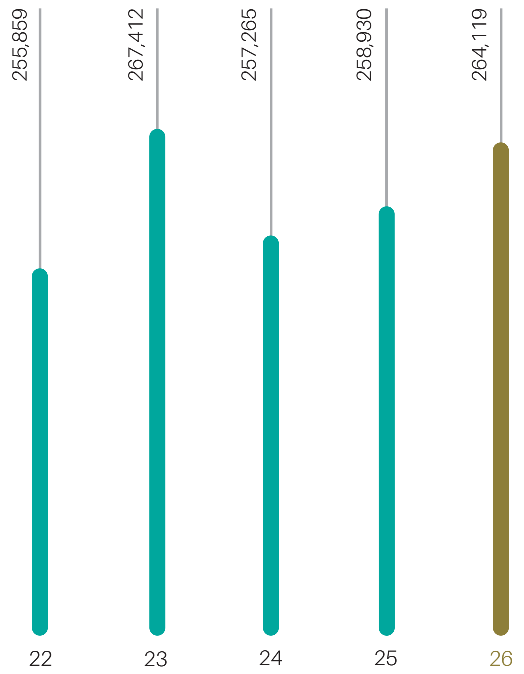


GROUP'S FINANCIAL HIGHLIGHTS
(Continued)

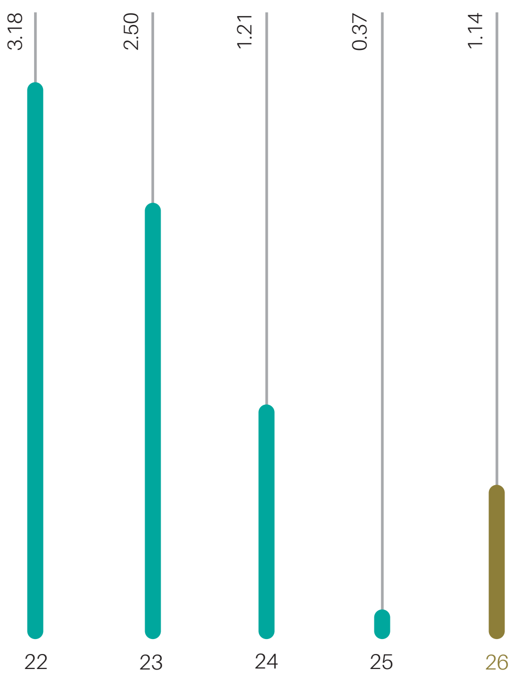
PROFIT FOR THE FINANCIAL YEAR ATTRIBUTABLE TO OWNERS OF THE COMPANY (RM' 000)



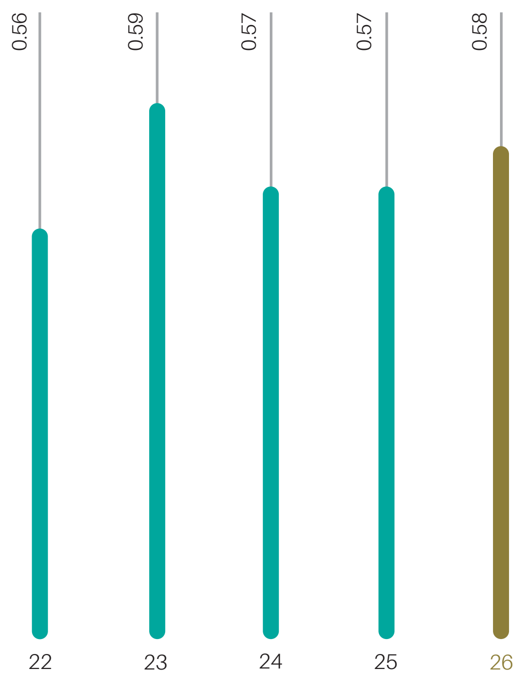
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (RM' 000)



EARNINGS PER SHARE (SEN)



NET ASSETS PER SHARE (RM)



PROFILE OF DIRECTORS

DATUK SERI AHMAD BIN HAMZAH
Independent Non-Executive Chairman

Nationality
Malaysian

Gender
Male

Age
78 Years Old

Date of Appointment
13 July 2023

Board Committee
Nil

Directorship in other public or listed companies
Nil

Datuk Seri Ahmad Bin Hamzah obtained a Bachelor of Science (Business Management Studies) from North West London University.

He served as a Member of Parliament for Jasin, Melaka from March 2008 to November 2022 and held positions such as Deputy Minister of Agriculture and Food Industries from March 2020 to November 2022, Chairman of Malaysian Palm Oil Board from August 2016 to May 2018, Chairman of Malaysian Highway Authority from June 2015 to August 2016, and Chairman of Malaysian Rubber Board from May 2010 to December 2015.

Before entering the federal Parliament, he served three terms as a member of the Melaka State Legislative Assembly for Serkam from April 1995 to March 2008. He was a senior executive committee member for the state of Melaka and served as Chairman of the Agriculture and Rural Development from 1995 to 1999, and Chairman of Industry, Science and Technology from 1999 to 2008.

He has no family relationship with any director and/or major shareholder of the Company, has no conflict of interest or potential conflict of interest with the Company or its subsidiaries, has not been convicted of any offences within the past five years, and has not been imposed any public sanctions or penalties by regulatory bodies during the financial year.

DATO' TAN ENG BENG
Non-Independent Non-Executive Director

Nationality
Malaysian

Gender
Male

Age
66 Years Old

Date of Appointment
1 October 2020

Board Committee
- Audit and Risk Management Committee (Member)
- Nomination and Remuneration Committee (Member)

Directorship in other public or listed companies
Nil

Dato' Tan Eng Beng was appointed as the Non-Independent Non-Executive Chairman on 1 October 2020 and was subsequently re-designated as a Non-Independent Non-Executive Director on 13 July 2023.

He is a seasoned businessman and entrepreneur with over 40 years of entrepreneurial experience. His expertise includes building management, project planning and development, and he has vast experience in the construction sector.

Currently, he serves as a Director of Kristaljaya Sdn Bhd and the Akisama Group of Companies. Prior to this, he held various senior positions, including Managing Director roles at Regmas Construction Sdn Bhd and Masterfitters Construction Sdn Bhd, as well as an Executive Director position at Housing Associated Sdn Bhd, and the Managing Director of Insamaju Construction Sdn Bhd.

He is a major shareholder of Global Oriental Berhad. He has no conflict of interest with the Company, except for potential conflicts that may arise due to his role as a director and shareholder of Kristaljaya Sdn Bhd, a company involved in property development. He will abstain from all discussions, deliberations, decisions and voting on any matters related to such conflicts.

Other than as disclosed, he has no family relationship with any director and/or major shareholder of the Company, has not been convicted of any offences within the past five years, and has not been imposed any public sanctions or penalties by regulatory bodies during the financial year.

GAN VI KING
Executive Director

Nationality
Malaysian

Gender
Male

Age
55 Years Old

Date of Appointment
11 August 2020

Board Committee
Nil

Directorship in other public or listed companies
Nil

Mr Gan Vi King is a Fellow of the Association of Chartered Certified Accountants, United Kingdom and a Chartered Accountant of the Malaysian Institute of Accountants.

He started his career in an established professional accounting firm and subsequently held various senior positions in private and public listed companies for the past 35 years. His roles included overseeing global operations, acquisitions and investments portfolios, with experience in the America, Europe and the Asian region. Having worked across diverse business sectors, he brings valuable experience in audit, accounting, global finance, general management, corporate and strategic planning.

He has no family relationship with any director and/or major shareholder of the Company, has no conflict of interest or potential conflict of interest with the Company or its subsidiaries, has not been convicted of any offences within the past five years, and has not been imposed any public sanctions or penalties by regulatory bodies during the financial year.

DATO' WEE BENG AUN
Executive Director

Nationality
Malaysian

Gender
Male

Age
67 Years Old

Date of Appointment
1 July 2010

Board Committee
Nil

Directorship in other public or listed companies
- **Listed Company** Tuju Setia Berhad
- **Public Company** Hope Asia Berhad

Dato' Wee Beng Aun obtained a Bachelor of Civil Engineering from the University of Melbourne, Australia.

He has more than 40 years of working experience in civil engineering, building construction and property development. He held various senior management positions in companies in Malaysia, and prior to joining the Group, he served as the Managing Director of a subsidiary of a public listed company in Malaysia.

Throughout his career, he has been involved in the development and construction of several prestigious integrated urban commercial projects as well as township development.

He has no conflict of interest with the Company, except for potential conflicts that may arise due to his role as a director and shareholder of Tuju Setia Berhad, a company involved in construction services. He will abstain from all discussions, deliberations, decisions and voting on any matters related to such conflicts.

Other than as disclosed, he has no family relationship with any director and/or major shareholder of the Company, has not been convicted of any offences within the past five years, and has not been imposed any public sanctions or penalties by regulatory bodies during the financial year.

PROFILE OF DIRECTORS
(Continued)

CHIN HON KEONG
Executive Director

Nationality
Malaysian

Gender
Male

Age
73 Years Old

Date of Appointment
13 July 2015

Board Committee
Nil

Directorship in other public or listed companies
Nil

Mr Chin Hon Keong graduated from Newcastle upon Tyne Polytechnic (now known as Northumbria University) and Emile Woolf College of Accountancy, United Kingdom with a qualification in accountancy in 1979. He is a Fellow Member of the Association of Chartered Certified Accountants and a Member of Malaysian Institute of Accountants.

He has more than 45 years of working experience in finance and accounting. He held various senior management positions in companies involved in property development, retail operations, manufacturing and hospitality.

He has no family relationship with any director and/or major shareholder of the Company, has no conflict of interest or potential conflict of interest with the Company or its subsidiaries, has not been convicted of any offences within the past five years, and has not been imposed any public sanctions or penalties by regulatory bodies during the financial year.

PRABHAHARAN A/L GOBALA KRISHNAN
Independent Non-Executive Director

Nationality
Malaysian

Gender
Male

Age
67 Years Old

Date of Appointment
29 March 2021

Board Committee
- Audit and Risk Management Committee (Chairman)
- Nomination and Remuneration Committee (Chairman)

Directorship in other public or listed companies
- **Public Company** Tara Foundation

Mr Prabhaharan A/L Gobala Krishnan is a Member of the Association of Chartered Certified Accountants, United Kingdom and a Chartered Accountant of the Malaysian Institute of Accountants.

He is a seasoned corporate banker and has been in the banking industry for more than 33 years, of which the last 26 years has been in corporate banking. He has held various managerial positions within the banking sector in Malaysia. Prior to his retirement in December 2020, he served as the Head of Corporate Early Control Department at Affin Bank Berhad.

He has no family relationship with any director and/or major shareholder of the Company, has no conflict of interest or potential conflict of interest with the Company or its subsidiaries, has not been convicted of any offences within the past five years, and has not been imposed any public sanctions or penalties by regulatory bodies during the financial year.

LOH MUI LENG @ LENG LOH
Independent Non-Executive Director

Nationality
Singaporean/Malaysian Permanent Resident

Gender
Female

Age
60 Years Old

Date of Appointment
9 May 2023

Board Committee
- Audit and Risk Management Committee (Member)
- Nomination and Remuneration Committee (Member)

Directorship in other public or listed companies
Nil

Ms Loh Mui Leng @ Leng Loh graduated from Buckingham University with a Bachelor of Laws in 1990, was called to the English Bar as an Utter Barrister of the Honourable Society of Gray's Inn in 1992, and qualified as an Advocate and Solicitor of the Supreme Court of the Republic of Singapore in 1993.

She has more than 30 years of extensive working experience locally and internationally. She possesses a wealth of experience in legal, business development, finance and corporate matters, ranging from global acquisitions to investments in diversified sectors and projects, including LNG (Liquefied Natural Gas), Private Aviation, Global Personal and Beauty Care, Real Estate, MRO (Maintenance, Repair and Operations), Food and Beverage, and Hotels.

She has no family relationship with any director and/or major shareholder of the Company, has no conflict of interest or potential conflict of interest with the Company or its subsidiaries, has not been convicted of any offences within the past five years, and has not been imposed any public sanctions or penalties by regulatory bodies during the financial year.

PROFILE OF KEY SENIOR MANAGEMENT

ANGELINE LOO LEONG PHAIK
Senior Financial Controller

Nationality
Malaysian

Gender
Female

Age
54 Years Old

Ms Angeline Loo has served as the Financial Controller of the Group since 1 January 2012 and was appointed as Senior Financial Controller on 1 January 2023.

She holds a Diploma in Commerce (Management Accounting) from Tunku Abdul Rahman College and is an Associate Member of the Chartered Institute of Management Accountants (United Kingdom). She is also a Chartered Global Management Accountant of the Association of International Certified Professional Accountants and a Chartered Accountant of the Malaysian Institute of Accountants.

She has more than 30 years of experience in finance and accounting across both private and public listed companies, covering various industries including investment, property development, construction, manufacturing, hospitality and retail.

She has no family relationship with any director and/or major shareholder of the Company, has no conflict of interest or potential conflict of interest with the Company or its subsidiaries, has not been convicted of any offences within the past 5 years, and has not been imposed any public sanctions or penalties by regulatory bodies during the financial year.

ERIC CHEONG CHUNG KHAR
Senior General Manager
– Trading and Distribution

Nationality
Malaysian

Gender
Male

Age
49 Years Old

Mr Eric Cheong has held the position of Senior General Manager of the Group's subsidiary since 12 July 2023.

He holds a Bachelor of Arts (Honours) in Business Administration from the University of Malaya.

He has more than 23 years of diverse experience in commercial management, strategic planning, merchandising, and retail management across the retail, luxury goods, duty free (travel retail), fashion, trading and distribution, and supply chain sectors. He has held leadership positions in both private and public listed companies, including with global luxury travel retailers in Hong Kong and Malaysia, where he oversaw duty free luxury goods, beauty, spirits, and confectionery businesses. He also has extensive regional exposure across Malaysia, Singapore, China, and Hong Kong.

He has no family relationship with any director and/or major shareholder of the Company, has no conflict of interest or potential conflict of interest with the Company or its subsidiaries, has not been convicted of any offences within the past 5 years, and has not been imposed any public sanctions or penalties by regulatory bodies during the financial year.

PROFILE OF KEY SENIOR MANAGEMENT
(Continued)

RAVINDRAN SHANMUGANATHAN
General Manager
– Car Park Operations

Nationality
Malaysian

Gender
Male

Age
42 Years Old

Mr Ravindran Shanmuganathan serves as the General Manager, where he oversees the full spectrum of the company's operational activities, ensuring optimal efficiency, regulatory compliance, and consistent delivery of client-centric solutions. A trained Electrical and Electronic Engineer with a Master of Business Administration, he brings a distinctive fusion of deep technical knowledge and strategic commercial insight to the leadership team.

He is instrumental in the strategic design and systems integration of the company's parking management solutions. He was a key player in the launch and implementation of GlobalPark, the company's flagship cashless platform, playing a pivotal role in its successful rollout and operational deployment across multiple client sites. His technical oversight and project execution capabilities were critical in ensuring the platform's seamless integration with existing infrastructure while meeting rigorous performance benchmarks.

He leads a multidisciplinary team of engineers and designers, providing high-level advisory and technical support to client consultant groups throughout the project lifecycle. His portfolio encompasses the end-to-end implementation of parking facilities, including traffic flow optimization, ingress and egress planning, control systems deployment, signage, installation, and ongoing maintenance.

He has no family relationship with any director and/or major shareholder of the Company, has no conflict of interest or potential conflict of interest with the Company or its subsidiaries, has not been convicted of any offences within the past 5 years, and has not been imposed any public sanctions or penalties by regulatory bodies during the financial year.

CHONG CHUN KIAT
Assistant General Manager
– Property & Project Management

Nationality
Malaysian

Gender
Male

Age
53 Years Old

Mr Chong Chun Kiat joined Global Oriental Berhad as Contract Manager in September 2007 and was promoted to Assistant General Manager, Project on 1 January 2018.

He holds a Diploma in Quantity Surveying and later a Commonwealth Executive Master of Business Administration, which he obtained in 2016. He has 30 years of working experience in tendering, pre- and post-contract administration, and development feasibility studies, spanning construction, turnkey construction, project management, and property development. His project experience covers high-rise residential, township, mixed, mall, and commercial developments.

Prior to his appointment as Assistant General Manager, he headed the Project Department's contract team for the Batu Kawan and Taman Equine townships. Over the course of his career, he has served with several Malaysian public listed companies, including Bridgecon Holdings Berhad, Glomac Berhad, and Malaysia Pacific Corporation Berhad, where he was involved in developments such as Bandar Sri Permaisuri and Taman Nusa Damai.

He has no family relationship with any director and/or major shareholder of the Company, no conflict of interest or potential conflict of interest with the Company or its subsidiaries, has not been convicted of any offence within the past five years, and has not been subject to any public sanction or penalty imposed by any regulatory body during the financial year.

PROFILE OF KEY SENIOR MANAGEMENT
(Continued)

YAP TA YU
Assistant General Manager
- Projects

Nationality
Malaysian

Gender
Male

Age
49 Years Old

Mr Yap Ta Yu is currently pursuing a Doctor of Business Administration (DBA). He holds a Master of Business Administration (MBA) from HELP University and a Bachelor of Science in Physics and Electronics. He obtained the Project Management Professional (PMP) certification from the Project Management Institute (PMI).

He has over 25 years of experience in the construction and property development industry. He has been involved in the planning and management of various development projects, including high-rise commercial and residential developments, hotels, office towers, data centres, medical centres and integrated water supply schemes (IWSS). His experience covers construction management, contract administration, stakeholder coordination, land acquisition processes and regulatory compliance. He is also involved in the coordination and preparation of the Group's Sustainability Statement and sustainability reporting activities.

He has no family relationship with any director and/or major shareholder of the Company, has no conflict of interest or potential conflict of interest with the Company or its subsidiaries, has not been convicted of any offences within the past 5 years, and has not been imposed any public sanctions or penalties by regulatory bodies during the financial year.

CHAIRMAN'S STATEMENT

DEAR SHAREHOLDERS,

On behalf of the Board of Directors of Global Oriental Berhad ("GOB"), I am pleased to present the Annual Report and the Audited Financial Statements of GOB and the Group for the financial year ended 31 March 2026 ("FY2026").

NAVIGATING A DYNAMIC OPERATING ENVIRONMENT

The global economic landscape continues to evolve amid persistent challenges, including geopolitical tensions, economic uncertainty and inflationary pressures. The real estate industry is experiencing shifting demand patterns, driven by changing lifestyles, evolving homebuyer preferences and growing expectations for sustainable and thoughtfully planned developments.

Against this backdrop, the Group remained focused on executing its long-term strategy while responding effectively to evolving market conditions. Throughout FY2026, we enhanced operational efficiency and maintained prudent execution across our businesses. At the same time, we continued to pursue our diversification strategy, with recurring income streams becoming an increasingly significant contributor to earnings stability and strengthening the Group's ability to navigate a dynamic operating environment.

FINANCIAL PERFORMANCE

During the financial year, the Group recorded revenue of RM151.8 million and pre-tax profit of RM9.8 million for FY2026, compared to revenue of RM215.7 million and pre-tax profit of RM10.6 million in the preceding financial year. While financial performance softened during the financial year, reflecting reduced contributions from the property development division following the completion of Phase 1 of Villa D'Polo, the Group's diversified revenue streams continued to provide earnings stability amid a challenging operating environment.

The property development division contributed RM37.3 million or 25% of the Group's revenue, primarily from Villa D'Polo. The Villa D'Polo residential development, offering spacious and adaptable layouts for multigenerational living, continued to contribute to the Group's performance. The project reached a key milestone with the completion of Phase 1 and the handover of vacant possession to purchasers during the financial year. The Group is also focused on progressing Phase 2 of Villa D'Polo, which is targeted for launch in FY2027 and is expected to contribute progressively to future earnings.

A key development during FY2026 was the continued growth of the Group's car park operations business, which became the Group's largest revenue contributor and an important source of recurring income. The division recorded revenue of RM87.8 million, contributing approximately 58% of the Group's total revenue. The division's performance was supported by higher car parking utilisation, the securing of new contracts and ongoing digitalisation initiatives, which enhanced operational efficiency and supported continued business growth.

CHAIRMAN'S STATEMENT
(Continued)

DIVERSIFYING FOR SUSTAINABLE GROWTH

The growth of the car park operations business continues to support the Group's diversification strategy, strengthening its recurring income streams and supporting sustainable long-term value creation.

During FY2026, the Group achieved several key milestones in its car park operations business, including the launch of the GlobalPark cashless platform in October 2025, as well as the securing of new contracts in strategic locations, further broadening its operational footprint and market presence.

These initiatives, together with ongoing digitalisation efforts, continue to enhance operational efficiency and improve customer experience, laying the foundation for sustainable long-term growth and continued business development.

REINFORCING FINANCIAL POSITION AND CAPITAL MANAGEMENT

The Group continued to place strong emphasis on prudent financial management and effective capital allocation during the financial year. This includes the selective monetisation of assets to enhance financial flexibility and support future growth opportunities.

In line with this approach, the Group undertook initiatives to unlock value from existing assets through the disposal of 18 retail units at Pavilion Embassy. Approximately RM10.7 million of the proceeds was utilised to partially repay bank borrowings, thereby improving gearing, reducing financing costs and strengthening the Group's financial position.

STRENGTHENING THE FOUNDATION FOR LONG-TERM GROWTH

The Group continues to review and refine its operations to support long-term sustainable growth. Workforce development remains a key focus, with staff workshops and engagement programmes conducted during the financial year to enhance skills, encourage personal development, strengthen teamwork and foster a productive organisational culture.

At the same time, the Group continues to invest in digitalisation and process improvements to enhance efficiency and streamline operations. Together, these initiatives strengthen the Group's operational capabilities and support its continued progress towards sustainable long-term growth.

LOOKING AHEAD

The Group remains mindful of global uncertainties, including geopolitical developments, inflationary pressures and fluctuations in interest rate expectations. While the operating environment remains challenging, the Group remains focused on disciplined execution and prudent capital management.

Moving forward, the Group will continue to strengthen its property development business, expand recurring income streams and enhance digital capabilities. These initiatives are expected to support sustainable growth and contribute to the Group's long-term value creation.

ACKNOWLEDGMENTS

On behalf of my fellow Board members, I wish to thank our shareholders, customers, bankers and business associates for their continued trust and support.

Last but not least, I extend my sincere appreciation to our Board members, management team and staff for their dedication, commitment and unwavering support. Their collective efforts and teamwork have been instrumental in addressing challenges, contributing to the Group's continued progress and development, and positioning the Group for sustainable long-term growth.

DATUK SERI AHMAD BIN HAMZAH
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW OF BUSINESS

Since 1992, the Group has established a strong track record in property development, with its core expertise centered on the development of integrated residential and commercial townships across the Klang Valley and Penang. Over the years, the Group has successfully completed and delivered a diverse portfolio of residential and commercial developments, reinforcing its presence as a trusted property developer in these key markets.

Building on this strong foundation and guided by its long-term growth strategy, the Group has progressively expanded its land bank and geographical footprint beyond its traditional markets to include the states of Perak and Pahang. This strategic expansion positions the Group to capitalise on new growth opportunities while ensuring the sustainability of its development pipeline.

To complement its property development business and strengthen earnings resilience, the Group has also strategically diversified into the trading and distribution, retail, and car park operations businesses. These complementary business segments enhance the Group's recurring income streams, broaden its revenue base, and support sustainable long-term growth.

The trading and distribution division specialises in premium housewares and lifestyle products, leveraging established brand partnerships to meet evolving consumer preferences. In the retail segment, the Group marked a significant milestone by introducing the first TSUTAYA BOOKS and TSUTAYA BOOKSTORE in Southeast Asia, located at Pavilion Bukit Jalil and Intermark Mall, Kuala Lumpur, respectively. These iconic Japanese bookstores underscore the Group's commitment to delivering distinctive lifestyle and cultural retail experiences.

Further strengthening its retail portfolio, the Group operates two National Geographic stores in Kuala Lumpur, situated at Pavilion Kuala Lumpur and Mid Valley Megamall. These stores offer a curated selection of environmentally conscious apparel, accessories, and lifestyle products, which are also available through its online retail platform, reflecting its commitment to sustainability and omnichannel retailing.

In addition, the Group's strategic entry into the car park operations business has further diversified its revenue streams by generating stable recurring income while creating operational synergies with its property developments and commercial assets.

Together, these complementary business segments have strengthened the Group's business resilience, diversified its earnings profile, and reinforced its ability to deliver sustainable long-term value for shareholders.

OPERATING ENVIRONMENT

The operating environment in FY2026 was characterised by trade uncertainties, geopolitical tensions, inflationary pressures, fluctuating interest rate expectations and rising operating costs. Coupled with tighter financing conditions and cautious consumer sentiment, these factors continued to weigh on property demand and retail spending.

In response, the Group focused on operational efficiency, cost management and careful project execution, supported by continuous monitoring of market conditions to enable timely and effective decision-making across all business segments.

FINANCIAL REVIEW

Against this challenging backdrop, the Group recorded total revenue of RM151.8 million and pre-tax profit of RM9.8 million in FY2026, compared with RM215.7 million and RM10.6 million in FY2025. The decline was mainly attributable to lower contributions from the property development division during the financial year. However, the impact was partially mitigated by the Group's diversified businesses, with recurring income streams providing earnings stability.

The property development division generated revenue of RM37.3 million and a pre-tax profit of RM12.2 million, contributing 25% of the Group's total revenue, compared with revenue of RM114.2 million and a pre-tax profit of RM16.0 million in FY2025, when the division

MANAGEMENT DISCUSSION AND ANALYSIS
(Continued)

accounted for 53% of the Group's total revenue. The lower contribution was mainly attributable to the absence of the sale of land in Bentong, which had contributed significantly to the Group's performance in the previous financial year. Nevertheless, continued contributions from the Villa D'Polo development and the sale of retail lots at Pavilion Embassy partially offset the softer performance of the division during the financial year.

Meanwhile, the car park operations business emerged as the Group's largest revenue contributor during the financial year, generating revenue of RM87.8 million and a pre-tax profit of RM4.2 million, compared with revenue of RM74.3 million and a pre-tax profit of RM3.3 million in FY2025. The division accounted for approximately 58% of the Group's total revenue, up from 34% in the preceding financial year. This reflects the growing contribution of the Group's recurring income streams, with the division providing a more diversified and stable revenue base. The division is expected to remain a key contributor to the Group's revenue and recurring income base in FY2027. The remaining revenue was derived from the trading and distribution as well as retail divisions.

The Group's gearing ratio improved to 0.69 times in FY2026 from 0.80 times in FY2025. This improvement was driven by a reduction in total bank borrowings to RM169.5 million from RM198.0 million, following repayments funded by sale proceeds from the strategic sale of 18 retail units at Pavilion Embassy.

Net assets per share improved to RM0.58 from RM0.57, while cash and bank balances decreased to RM25.8 million (FY2025: RM41.2 million), mainly due to loan repayments and the settlement of trade payables following the completion of the Pavilion Embassy project.

In view of the Group's business and investment requirements, no dividend has been recommended for FY2026. The Group remains focused on maintaining financial flexibility and prudent capital management, while directing resources towards its long-term growth initiatives.

OPERATIONS REVIEW

PROPERTY DEVELOPMENT DIVISION

During the financial year, the property development division continued to focus on project execution, generating RM37.3 million in revenue, which accounted for approximately 25% of the Group's total revenue. The division's performance was primarily driven by Villa D'Polo, a residential project in Ipoh, Perak, which contributed RM26.7 million, representing approximately 72% of the division's revenue for FY2026.

In FY2026, the Group maintained its emphasis on completing ongoing development, monetising inventories, enhancing operational efficiency and optimising costs. A key milestone was achieved with the completion of Phase 1 of Villa D'Polo and the successful delivery of vacant possession to purchasers. Furthermore, as part of the Group's ongoing asset monetisation initiatives, the disposal of 18 retail units at Pavilion Embassy, Kuala Lumpur was completed during the financial year. The proceeds were utilised to reduce total borrowings by RM10.7 million, thereby optimising the Group's capital structure and enhancing financial flexibility.

Despite the progress made during the financial year, the property development division continues to operate in an environment characterised by market uncertainties, rising construction costs and cautious consumer sentiment. The division is exposed to risks associated with market cyclicality, changing buyer preferences, regulatory approval processes and project execution delays, which may affect project launches, construction progress and revenue recognition. To mitigate these risks, the Group adopts a measured approach through phased development planning, strategic management of its development pipeline, as well as thorough project assessments prior to launch. Particular emphasis is placed on product positioning, location suitability and affordability to enhance market acceptance, while project execution is supported by close monitoring, active engagement with consultants and regular performance reviews to ensure timely project delivery.

As at the date of this report, the Group's land bank comprises approximately 455 acres for future development. Moving forward, the Group remains focused on unlocking value from its existing development pipeline while selectively pursuing opportunities that align with market demand and long-term growth objectives.

Ongoing Project in FY2026

Villa D'Polo, Ipoh, Perak

Villa D'Polo is a prestigious residential development spanning 15.281 acres of leasehold land within Ipoh City. Its proximity to key landmarks, including the Ipoh Turf Club, Sultan Abdul Aziz Recreation Park, Taman Jepun and the upcoming Ipoh Sentral, enhances its appeal and positions the development as a desirable residential address. The surrounding amenities and established infrastructure continue to support demand for quality landed homes within the locality.

The development has been designed with a focus on multigenerational living, offering spacious layouts and flexible living spaces to accommodate evolving lifestyle needs. The carefully planned design promotes comfort, functionality and long-term liveability for households across different generations, while enhancing the overall appeal of the development.

In addition, in response to the increasing demand for sustainable living, Villa D'Polo incorporates environmentally friendly features. These include a rainwater harvesting system in each unit to support water conservation, particularly for uses such as gardening. Additionally, electric vehicle isolators are pre-installed in every home to facilitate future electric vehicle charging readiness. Collectively, these initiatives enhance the functionality and practicality of the homes, aligning with evolving market trends and changing homebuyer preferences.

Phase 1 of Villa D'Polo, being the initial phase of the development, comprises 48 double-storey semi-detached homes with an estimated Gross Development Value ("GDV") of RM76 million. The phase achieved an encouraging sales take-up rate of 75% and was successfully completed during the financial year, with vacant possession delivered to purchasers.

Building on this progress, Phase 2 of Villa D'Polo will comprise an additional 40 double-storey semi-detached homes, with an estimated GDV of RM60 million, and is targeted for launch in FY2027. The upcoming phase will continue to focus on delivering innovative and sustainable residential offerings in strategic growth areas. Planned features include rainwater harvesting systems, an isolator for future electric vehicle charger installation, a designed walk-in wardrobe area in master bedrooms, flexible work-from-home-friendly and age-friendly layouts designed to support multigenerational living. Through continuous product innovation and close monitoring of evolving market trends, the Group continues its efforts to ensure its development projects remain competitive and aligned with shifting customer expectations.

MANAGEMENT DISCUSSION AND ANALYSIS
(Continued)

Upcoming Project

In view of prevailing property market conditions, the Group continues to adopt a prudent and selective approach towards future project launches. Accordingly, market demand, product positioning and development timing are carefully evaluated to maximise project viability and long-term value creation. The Group is also actively progressing the planning and preparatory activities for its next development project.

Pavilion D'or, Genting Highlands, Pahang

Pavilion D'or, formerly known as Pavilion Genting Highlands, is a proposed development situated in the mid-hill area of Genting Highlands. During the financial year under review, the project was rebranded as Pavilion D'or as part of the Group's ongoing branding and market positioning initiatives.

Strategically situated approximately 50 kilometres from Kuala Lumpur, the development is located in close proximity to several tourism and entertainment destinations, including Resorts World Genting, Genting SkyWorlds, Skytropolis Indoor Theme Park, SkyAvenue and Genting International Convention Centre. The project is situated within an established tourism and hospitality destination with existing infrastructure, accommodation, retail and leisure facilities.

The development is adjacent to the well-established areas of Genting View/Permai and Gohtong Jaya, which comprise a mix of residential and commercial properties. It is also located near key destinations such as Genting Highlands Premium Outlets and Resorts World Genting – Awana Hotel. The accessibility and connectivity of these amenities and surrounding developments are expected to enhance the project's appeal to prospective purchasers.

The Group's approximately 248-acre land bank is planned for a development comprising serviced apartments, a hotel and retail lots. The project is currently at the conceptual design and planning stage, with ongoing evaluations focused on optimising the master plan, architectural design, sustainability features and overall market positioning to maximise long-term value.

Construction of the sales gallery is currently in progress. In the meantime, the Group continues to undertake the necessary preparatory, planning and development activities to support the implementation of the project.

CAR PARK OPERATIONS BUSINESS

The car park operations business continued to provide a stable source of recurring income to the Group during the financial year. The division manages parking facilities in Malaysia, including Kuala Lumpur, Petaling Jaya, Shah Alam and Johor Bahru, with a total capacity of approximately 28,000 parking bays (FY2025: 20,200). The Group provides professionally managed

AI technology-enabled parking solutions across commercial, residential, retail, hotel and hospitality assets. Through consistent service delivery and a focus on service quality, the division continued to expand its operational footprint, secure new contracts and maintain long-term client relationships.

In addition to day-to-day car parking management, the division offers comprehensive car park management solutions, including consultancy, design and planning, the supply of integrated parking systems and system maintenance. To further enhance operational efficiency and user convenience, these integrated solutions feature advanced AI technology such as license plate recognition and mobile payment applications, alongside traditional cash and card options, thereby improving the overall parking experience for users.

During the financial year, the Group secured additional contracts in strategic locations, further strengthening its earnings base and market presence. Consequently, the car park operations business recorded revenue of RM87.8 million in FY2026, an increase from the previous financial year, driven by strong contributions from key sites in Kuala Lumpur, which accounted for approximately 50% of segment revenue. The overall performance was supported by higher occupancy rates, improved utilisation, sustained commercial activities and continuous operational optimisation initiatives particularly from technology enabled high-demand premium bays.

In line with the Group's continued emphasis on enhancing operational efficiency and customer experience, the Group accelerated the rollout of digitalisation initiatives within its managed parking facilities. Key milestones achieved during the financial year included the wider deployment of contactless payment solutions and license plate recognition systems, as well as the successful launch of the GlobalPark cashless platform in October 2025.

The GlobalPark cashless platform supports mobile e-wallet application, seamless contactless payments, drive-in drive-out automation, real-time parking information and additional value-added services such as season parking and merchant integrations. These enhancements improve payment convenience for users while streamlining transaction processes. The launch of the GlobalPark mobile application represents a key milestone in the Group's ongoing digitalisation initiatives. At the same time, the Group continues to monitor and manage potential operational and execution risks associated with digitalisation and system implementation through phased rollouts, close monitoring and continuous system enhancements.

Going forward, the Group remains focused on identifying and evaluating new opportunities to expand its operational footprint in strategic locations. Concurrently, the Group will continue to enhance its value-added offerings, including valet parking services and electric vehicle charging infrastructure, while actively pursuing new growth avenues to support sustained long-term growth.

TRADING AND DISTRIBUTION DIVISION

The Trading and Distribution Division focuses on the distribution of premium housewares and related products, representing well-established brands such as CorningWare, Corelle, Pyrex, Visions and Snapware. Its retail outlets are strategically located in established shopping malls and Duty-Free Zones.

During the financial year under review, consumer spending remained subdued amid persistent inflationary pressures, rising living costs and continued economic uncertainty. These factors led consumers to adopt a more cautious approach towards discretionary spending, resulting in softer demand for premium housewares products. Against this challenging operating environment, the division recorded revenue of RM9.2 million (FY2025: RM10.1 million) and a pre-tax loss of RM2.2 million (FY2025: RM0.6 million).

The weaker financial performance was primarily attributable to lower consumer demand, compounded by higher depreciation and premises-related expenses arising from the relocation of the division's operations to a new facility during the financial year. The relocation was undertaken as part of the Group's ongoing efforts to enhance operational efficiency and strengthen the division's long-term operating capabilities.

The relocation also marked a significant milestone in the division's operational transformation through the consolidation of its office, warehouse and operational functions into a single integrated facility

MANAGEMENT DISCUSSION AND ANALYSIS
(Continued)

in Selangor, which commenced operations in February 2026. This consolidation is expected to generate greater operational synergies, improve cross-functional coordination and deliver sustainable cost efficiencies over the longer term. In addition, the new facility provides expanded and enhanced warehousing capacity, strengthening inventory management, logistics coordination and overall operational effectiveness.

To improve performance and reinforce its market position, the division continued to implement initiatives aimed at enhancing competitiveness and operational efficiency. These included expanding into niche market segments, strengthening procurement and inventory management practices, and refining its product portfolio to better align with evolving consumer preferences. Concurrently, the Group continued to enhance its supply chain through competitive sourcing initiatives while proactively engaging new vendors and exploring strategic brand partnerships to diversify its product offerings and create new avenues for growth.

RETAIL DIVISION

The Group's retail division operates two niche brands, Tsutaya and National Geographic, comprising a total of four retail outlets in Malaysia, complemented by an online store.

Under the Tsutaya brand, the Group operates Tsutaya Books and Tsutaya Bookstore, both of which are renowned premium Japanese lifestyle bookstore concepts. Strategically located at Pavilion Bukit Jalil and Intermark Mall in Kuala Lumpur, these outlets represent the first Tsutaya Books and Tsutaya Bookstore locations in Malaysia and Southeast Asia, marking a significant milestone in the Group's retail journey.

The Group also operates the first National Geographic retail stores in Malaysia, offering a curated selection of environmentally conscious products, including apparel and travel accessories. These stores are located at Pavilion Kuala Lumpur and Mid Valley Megamall, Kuala Lumpur. To further enhance accessibility and customer convenience, the Group also operates an online store at *https://natgeostore.com.my,* enabling customers to access the brand's offerings through digital channels.

The retail sector continued to face a challenging operating environment in FY2026, as prolonged macroeconomic uncertainties weighed on consumer confidence, resulting in more cautious and selective discretionary spending. Persistent inflationary pressures, rising living costs and higher operating expenses, including rental, employee-related costs and depreciation of property, plant and equipment, continued to exert pressure on operating margins.

Against this backdrop, the retail division recorded revenue of RM17.5 million, compared with RM17.1 million in the previous financial year. Despite the marginal increase in revenue, the division continued to operate in a challenging retail environment, with weaker consumer demand and more cautious spending patterns. Nevertheless, the division's pre-tax loss improved to RM4.4 million from RM8.0 million in FY2025. The improvement was mainly attributable to the absence of the one-off impairment of intangible assets recognised in the previous financial year, as well as lower rental expenses following favourable lease renegotiations completed during the current financial year.

Notwithstanding the challenging market conditions, the division continued to make encouraging progress in improving operational efficiency and optimising its cost structure. The reduction in losses reflects the Group's ongoing efforts to strengthen inventory management, enhance cost discipline and improve operational execution across its retail network. These initiatives were further complemented by continued brand-building efforts, including enhancements to the loyalty membership programme and customer engagement initiatives implemented throughout the financial year.

Looking ahead, the Group remains committed to strengthening its retail presence by enhancing the customer experience and driving operational excellence. Strategic priorities will continue to focus on refining merchandise offerings, deepening customer engagement and expanding digital initiatives across omni-channel platforms and social media. These efforts are expected to broaden customer reach, enhance brand visibility and support the sustainable growth of the retail division.

FORWARD LOOKING STATEMENT

Looking ahead, the Group remains mindful of uncertainties arising from geopolitical developments, evolving trade policies, inflationary pressures and fluctuations in interest rate expectations, which may continue to influence market conditions and the operating environment. While the operating environment is expected to remain challenging, the Group remains focused on areas within its control, including effective execution, prudent capital management and long-term value creation.

The Group will continue to strengthen its core property development business through careful development planning, timely project execution and the optimisation of existing inventories. Particular emphasis will be placed on progressing Phase 2 of Villa D'Polo, while continuing preparatory work for future developments within its existing land bank. At the same time, the Group will continue to expand its recurring income businesses, particularly the car park operations business, through operational expansion, technology adoption and the enhancement of value-added services. Ongoing digitalisation initiatives, including the continued enhancement of the GlobalPark cashless platform, are expected to improve operational efficiency and customer experience.

Together, these initiatives are expected to support sustainable growth and enhance the Group's long-term value creation.

Sustainability Statement

1 BASIS FOR PREPARATION OF GOB GROUP'S SUSTAINABILITY STATEMENT

FY2026 marks Global Oriental Berhad's ("GOB" or "the Group") first year of preparing for the adoption of the International Sustainability Standards Board (ISSB) standards, IFRS S1 and IFRS S2, under Malaysia's National Sustainability Reporting Framework (NSRF). Although full adoption is not required until 2028, the Group has taken this opportunity to build its understanding and capabilities in sustainability reporting and has considered the principles and requirements of these standards in the preparation of this Sustainability Statement.

For the assessment of sustainability-related risks and opportunities, the Group has defined the following time horizons, which were applied in the preparation of this Sustainability Statement.

- Short term (0 to 12 months)
- Medium term (1 to 5 years)
- Long term (above 5 years)

In preparing this Sustainability Statement, GOB has not elected to omit information relating to intellectual property, proprietary know-how, innovation outcomes, future business developments, or matters that are currently under negotiation.

As this reporting period represents the Group's initial phase of enhanced sustainability reporting under the NSRF framework, the Group has applied relevant transitional and phase-in provisions, where applicable, to facilitate the gradual implementation of sustainability disclosure requirements. Although the mandatory full adoption of IFRS S1 and IFRS S2 is only required by FY2028, the Group has proactively embraced this transition period as an opportunity to strengthen our sustainability reporting practices and have taken the relevant requirements into consideration in the preparation of this Sustainability Statement.

The Group is committed to continuously strengthening its sustainability governance, data management systems, internal reporting processes, and disclosure practices to support the phased adoption of IFRS S1 and IFRS S2. Through these efforts, the Group aims to enhance the transparency, comparability, and reliability of its sustainability-related disclosures over time.

This report disclose data with regard to GOB's activities across the four divisions for the financial year ended 31 March 2026 ("FY2026")

1. Property Development Division
2. Carpark Operation Division
3. Retail Division
4. Trading and Distribution Division

SUSTAINABILITY STATEMENT
(Continued)

2 OVERVIEW OF GOB AND VALUE CHAIN

We focus on creating sustainable spaces and delivering long-term value that fulfils the needs and exceeds the expectations of all stakeholders, while recognising the importance of addressing financial, environmental, and social considerations.

Guided by the GOB path, we are committed to providing affordable, efficient, and comfortable living and working spaces that enable users to achieve a high standard of living within an ecologically balanced environment.

2.1 Our four key business activities

GOB's core business is property development, with a primary focus on residential and commercial projects across the region. To strengthen and diversify its revenue streams, the Group has expanded into car park operations, retail businesses including Bukit Jalil Tsutaya Books, Tsutaya Bookstore Intermark Mall and National Geographic apparel as well as the trading and distribution of kitchenware products.

The Group's four key business divisions are highlighted below

PROPERTY DEVELOPMENT DIVISION
- Vacant possession (VP) for Villa D'Polo Phase-1 was delivered in March 2026.

CARPARK OPERATION DIVISION
- The GlobalPark Cashless Platform was launched in October 2025.

RETAIL DIVISION
- Opened a National Geographic apparel concession space at Genting Highlands Premium Outlets "GPO Genting"in August 2025.

TRADING AND DISTRIBUTION DIVISION
- The operation of the trading and distribution was relocated to a new single premise in February 2026.

2.2 Our strategic outcomes

Strategy	Approach	Progress
Effective Governance	Board Governance	Zero reported of corruption, bribery and whistleblowing.
	Data Privacy and Security	Zero reported breaches of customer privacy and data loss.
	Promoting ESG Practices	The Villa D'Polo Phase 1 greenfield space provided is 14.17%, which is 4.17% above the local authority requirement of 10%.
Sustainability Investment	Broadening Portfolio Inclusion	Opened a National Geographic apparel concession space within an outlet at GPO Genting in August 2025.
	Augmenting ESG Awareness	Bukit Jalil Tsutaya Books hosted the official launch of the Prime Minister's book in December 2025, promoting a reading culture. GOB sponsored 1,000 books, with all royalties benefiting underserved students in Malaysia.

SUSTAINABILITY STATEMENT
(Continued)

Sustainability Operation	Encourage Good ESG Practice	The new trading and distribution facility in Shah Alam consolidates the office and warehouse into a single location, improving operational efficiency.
	Green Approach	Villa D'Polo Development Allocated 14.17% (0.84 acres) of the development area as green space, exceeding the local authority's 10% minimum requirement, and preserved existing mature rain trees within the development.
People and Culture	Maintaining a Strong Safety Record	Maintained a zero incident record across all GOB construction sites, reflecting the Group's unwavering commitment to occupational health and safety.
	Promote Local Innovations	Both Bukit Jalil Tsutaya Books and Tsutaya Bookstore Intermark Mall allocate space for local artists, supporting the visibility of the local creative scene.
	Employee Engagement	Conducted a team-building program in January 2026 to strengthen employee engagement and promote a positive workplace culture.

3 REPORTING BOUNDARY

The Sustainability Statement discloses data with regard to GOB's activities across the four key business divisions for the FY2026. For the current reporting year, GOB is applying the IFRS S1 and S2 for the first time and has initiated its greenhouse gas (GHG) emissions reporting in alignment with the GHG Protocol methodology as part of its climate-related disclosures. At this initial stage, the organisation reports Scope 1 (direct emissions) and Scope 2 (indirect emissions from purchased energy). These disclosures represent the foundational phase of GHG reporting under IFRS requirements. Scope 3 (other indirect emissions across the value chain) is currently excluded from the reporting boundary. GOB acknowledges the relevance of Scope 3 emissions and will continue to assess data availability, estimation approaches, and reporting readiness for potential inclusion in future reporting cycles.

4 JUDGEMENTS AND MEASUREMENT UNCERTAINTIES

In preparing the sustainability-related financial disclosures in accordance with IFRS S1 – General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 – Climate-related Disclosures, GOB exercised significant judgements and made estimates that involve measurement uncertainties.

As FY2026 represents the Group's first year of preparing sustainability-related financial disclosures with reference to the ISSB Standards, certain disclosures are based on the best available information, reasonable assumptions, and estimation techniques at the reporting date. The Group recognises that sustainability reporting practices, data availability, and internal reporting processes will continue to evolve. Accordingly, methodologies, assumptions, and estimates may be refined in future reporting periods as data quality, internal controls, and reporting capabilities mature.

Management is committed to ensuring that the sustainability-related disclosures comply with the requirements of the ISSB Standards while reflecting the Group's specific business circumstances. These judgements and measurement uncertainties are necessary to identify, assess, and disclose sustainability-related risks and opportunities ("SROs") that could reasonably be expected to affect the Group's prospects. The key areas of judgement and measurement uncertainty are described below.

4.1 Judgements in Applying the ISSB Standards

Identifying Material Sustainability-related Risks and Opportunities ("SROs").

Management exercised judgement in identifying the Group's material sustainability-related risks and opportunities in accordance with the four core disclosure pillars of IFRS S1 and IFRS S2, namely Governance, Strategy, Risk Management, and Metrics and Targets.

The key judgement areas include:

Materiality Assessment	The Group assessed material sustainability-related risks and opportunities by considering both qualitative and quantitative factors, including:	• The potential financial impact on the Group; • The likelihood and impact of disruption to operations; • Stakeholder expectations and concerns; • Regulatory and local authority requirements; and • The potential effect on the Group's long-term value.
Risk Assessment	Management assessed both transition risks and physical risks associated with climate change. Physical risks were further evaluated based on their nature, including:	• Acute physical risks, arising from extreme weather events; and • Chronic physical risks, resulting from longer-term changes in climate patterns.
Time Horizons	For the assessment of sustainability-related risks and opportunities, the Group has established the following reporting time horizons, which were consistently applied throughout the preparation of this Sustainability Report:	• Short term: 0 to 12 months • Medium term: 1 to 5 years • Long term: More than 5 years

4.2 Judgements Relating to Connected Information

Management recognises the importance of providing connected information between the sustainability-related financial disclosures and the Group's financial statements, as required under IFRS S1.

This includes establishing clear linkages between sustainability-related risks, particularly climate-related risks and their potential financial effects on the Group's assets, liabilities, financial performance, cash flows, strategy, and business model. Judgement was exercised in identifying and explaining areas where differences in reporting timing, estimation methodologies, assumptions, or data sources may result in temporary inconsistencies between sustainability-related disclosures and the financial statements. Management will continue to enhance data quality and reporting processes to improve alignment and consistency across future reporting periods.

4.3 Judgements in Determining the Reporting Boundary

Management exercised judgement in determining the reporting boundary for sustainability-related disclosures. The reporting boundary generally aligns with the entities included in the Group's consolidated financial statements. Where sustainability information extends beyond the financial reporting boundary, such as key suppliers, contractors, or other value chain participants, management applied judgement in determining whether such information could reasonably be expected to affect the Group's prospects.

4.4 Measurement Uncertainties in Climate-related Metrics

Certain climate-related metrics involve estimation uncertainty due to the availability, quality, and completeness of underlying data. Significant estimates include:
- Greenhouse gas (GHG) emissions calculations;
- Energy consumption data;
- Water consumption estimates;
- Waste generation data; and
- Climate-related scenario assumptions.

Where actual data were unavailable, reasonable estimates and accepted calculation methodologies were applied. These estimates may be revised as data collection processes continue to mature.

4.5 Estimation of Climate-related Financial Effects

The assessment of climate-related financial effects requires management to make assumptions regarding:
- Future climate conditions;
- Regulatory developments;
- Market demand;
- Carbon pricing mechanisms;
- Technological developments; and
- Adaptation and mitigation initiatives.

As these assumptions are inherently uncertain, actual outcomes may differ from current estimates.

4.6 Judgements in Selecting Climate Scenarios

The Group recognises the importance of climate scenario analysis as a tool to better understand the potential implications of climate-related risks and opportunities over different time horizons.

Where climate scenario analysis is undertaken, management will exercise judgement in selecting scenarios that are considered relevant to the Group's operating context. Factors that may be considered include:
- The severity of climate change impacts;
- Different transition pathways (e.g., lower and higher emissions pathways);
- Geographic exposure; and
- Industry-related climate risks.

As the Group is at an early stage of its climate risk assessment, detailed scenario assumptions, including temperature pathways (such as 1.5°C or 2°C scenarios), and quantitative financial impact assessments have not been disclosed in this reporting period. The Group intends to enhance its climate scenario analysis and related disclosures over time as its climate risk assessment capabilities continue to develop.

Climate scenario analysis is intended to inform the Group's understanding of potential climate-related risks and opportunities and should not be interpreted as a prediction of future events or outcomes.

4.7 Judgements in Setting Metrics and Targets

Management exercised judgement in selecting sustainability metrics and establishing targets that are relevant, measurable, and aligned with the Group's sustainability strategy. Certain targets are subject to future regulatory developments, technological advancements, resource availability, and changes in business operations.

4.8 Continuous Improvement of Sustainability Data

The Group recognises that sustainability reporting processes continue to evolve. As data collection systems, internal controls, and reporting methodologies mature, future reporting periods may include refinements to methodologies, assumptions, estimation techniques, and comparative information where appropriate. Such refinements are intended to improve the reliability, consistency, and comparability of sustainability-related disclosures.

5 MATERIALITY ASSESSMENT

5.1 Identification of Material Matters

The Group recognises that a robust materiality assessment process is fundamental to understanding and managing the environmental, social and governance ("ESG") matters that have the greatest impact on our business and stakeholders. The assessment enables the Group to identify sustainability risks and opportunities, prioritise resources effectively, and ensure that our sustainability strategy remains aligned with stakeholder expectations and long-term business objectives.

During the financial year, the Group undertook a review of its material sustainability matters to ensure continued relevance in an evolving business and regulatory landscape. The reassessment considered emerging ESG trends, Bursa Malaysia's sustainability reporting requirements, industry developments, stakeholder expectations, and the Group's strategic priorities.

5.2 Materiality Assessment Process

Our materiality assessment was conducted through a structured four-phase approach:

5.2.1 Phase 1: Identification of Material Matters

The Group reviewed sustainability topics relevant to its property development, construction, and services businesses. Benchmarking against Bursa Malaysia Sustainability Reporting Guide, industry best practices, regulatory requirements, and peer disclosures was undertaken to identify ESG matters that may influence business performance and stakeholder decision-making.

5.2.2 Phase 2: Stakeholder Assessment and Ranking

Internal stakeholders, including members of Management and key operational personnel, participated in the assessment process by evaluating and ranking the identified sustainability matters according to:

- Importance to stakeholders;
- Potential impact on business operations and long-term value creation;
- Relevance to the Group's strategic objectives; and
- Associated risks and opportunities.

5.2.3 Phase 3: Prioritisation and Materiality Matrix Development

The responses were consolidated and analysed to determine the relative significance of each material matter. The results were then mapped onto a materiality matrix, illustrating the importance of each topic to stakeholders and its impact on the Group's business.

5.2.4 Phase 4: Validation and Approval

The outcomes of the assessment, including the materiality matrix and prioritised material matters, were reviewed by the Sustainability Team, Executive Director, subsequently endorsed by the Board of Directors to ensure alignment with the Group's sustainability strategy and governance framework.

5.3 Material Sustainability Matters

The assessment identified fourteen (14) material sustainability matters that are considered significant to the Group and its stakeholders. These matters are categorised under the Governance, Economic, Environmental and Social pillars.

SUSTAINABILITY STATEMENT
(Continued)

5.3.1 Fourteen (14) material sustainability matters

a. Governance
- Regulatory Compliance
- Corporate Governance and Anti-Corruption
- Ethics and Integrity

b. Economic
- Economic Performance
- Market Presence
- Procurement Practices

c. Environmental
- Energy and Emission Management
- Water Management
- Effluent and Waste Management

d. Social
- Occupational Health and Safety
- Labour Practice and Standards
- Diversity and Equal Opportunities
- Training and Education
- Local Communities

5.3.2 Materiality Assessment Table

	Risks	Approach
Governance	Non-compliance with laws and regulations, unethical business conduct, fraud and corruption, cybersecurity and data privacy risks.	Strengthen corporate governance through Board oversight, Code of Conduct, Anti-Bribery and Anti-Corruption ("ABC") Policy, whistleblowing mechanism, internal audit controls, risk management and regular compliance monitoring.
Economic	Economic uncertainty, rising operating costs, evolving consumer preferences, supply chain disruptions, talent retention and business continuity risks.	Enhance operational efficiency, maintain prudent financial management, adapt products and services to meet customer needs, invest in employee capability development, strengthen customer engagement and monitor business risks.
Environmental	Increasing energy consumption, greenhouse gas emissions, resource utilisation and evolving environmental regulations.	Improve energy efficiency, promote responsible resource consumption, implement waste management initiatives, monitor environmental performance and comply with applicable environmental regulations.
Social	Employee health and safety, employee engagement and retention, diversity and equal opportunities, customer satisfaction and community relationships.	Foster a safe, inclusive and engaging workplace through employee development, continuous training, fair employment practices, workplace engagement initiatives.

5.3.3 Double Materiality Assessment

The Group recognises the growing importance of the double materiality concept in enhancing sustainability governance, transparency, and accountability. As sustainability reporting requirements continue to evolve, double materiality is increasingly being adopted as a means of understanding both how sustainability-related matters affect an organisation's financial performance and how an organisation's activities impact the economy, environment, and society.

In FY2026, GOB increased its awareness and understanding of the double materiality approach as part of its ongoing efforts to strengthen its sustainability practices and prepare for emerging reporting expectations. While the Group's current materiality assessment primarily focuses on sustainability matters that may influence business performance and long-term value creation, GOB acknowledges the value of considering a broader perspective that incorporates the Group's impacts on stakeholders and the wider ecosystem.

Moving forward, the Group will continue to monitor developments in sustainability reporting standards and evaluate the applicability of double materiality principles within its sustainability management and reporting processes. This will support GOB's commitment to continuous improvement and the enhancement of its sustainability disclosures over time.

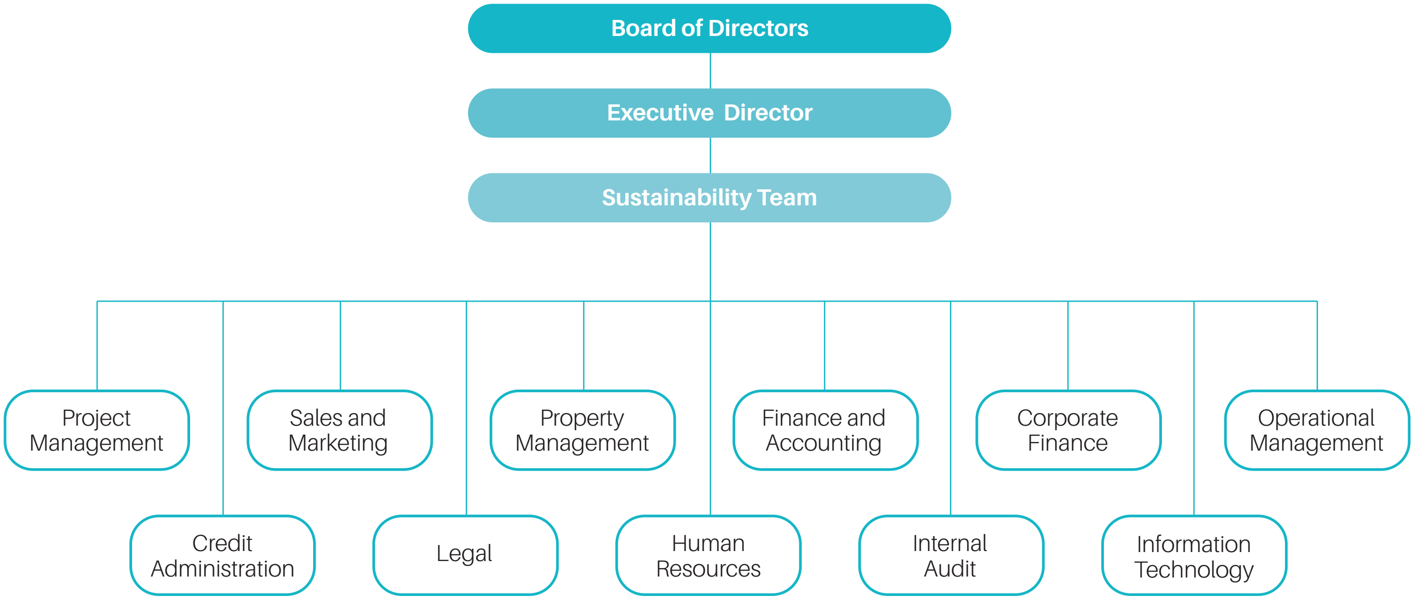
6 SUSTAINABILITY GOVERNANCE

6.1 The role of the Board of Directors and Executive Director

Sustainability matters are addressed through the relevant governance bodies across the organisation to ensure their integration into GOB's strategy and core business operations.

Our sustainability governance is anchored by the Board of Directors, which has overall responsibility for providing oversight and guidance on sustainability matters, including the strategic direction and sustainability targets established by the Executive Director. In addition, the Audit Committee supports the Board by overseeing financial reporting and related governance matters.

The Executive Director is responsible for establishing the Group's sustainability strategy and targets, as well as overseeing the management of material sustainability matters in the day-to-day operations of GOB.



In October 2025, the Board of Directors, management team, and representatives from the respective business divisions attended an ESG governance training session for the Board of Directors. The session covered key topics, including the converging forces driving ESG as a strategic priority, the global ESG landscape, the financial implications of ESG performance, and the materiality in enhancing the understanding of sustainability-related risks and opportunities.

6.2 Risk Management and Internal Control over sustainability reporting

GOB recognises that effective risk management and robust internal controls are essential to ensuring the quality, reliability, and integrity of sustainability-related information disclosed to stakeholders.

Management is responsible for overseeing the collection, review, and consolidation of sustainability data from the Group's business divisions. The Group has established reporting processes to facilitate the timely collection and reporting of sustainability-related information, while promoting consistency and accountability in the reporting process.

As sustainability reporting requirements continue to evolve, the Group recognises the importance of strengthening its internal control environment over sustainability reporting. Management acknowledges that high-quality and reliable sustainability data is critical for informed decision-making, effective risk management, and transparent disclosures. Accordingly, the Group is exploring opportunities to enhance its governance processes, data management practices, and internal controls over sustainability-related reporting.

Moving forward, the Group intends to progressively strengthen its governance and internal control environment for sustainability reporting by enhancing data governance, establishing formal review procedures, and improving processes for identifying, assessing, and monitoring sustainability-related risks. These initiatives are expected to enhance the quality, reliability, and consistency of sustainability-related disclosures while supporting compliance with evolving regulatory requirements and stakeholder expectations.

6.3 Interests and Views of Stakeholders

GOB strives to understand and respond to the interests and expectations of purchasers (with feedback gathered through our sales and marketing partners), employees and other key stakeholders across its business value chain. The Group considers stakeholder feedback in shaping its strategic direction, business decisions and sustainability priorities.

The Group engages with stakeholders through ongoing communication, customer feedback, employee engagement activities, regulatory interactions and business collaborations. To further strengthen stakeholder engagement, GOB also leverages digital platforms, including the GlobalPark mobile platform, which provides purchasers with convenient access to related information, updates and services, enhancing communication and the overall customer experience.

Feedback obtained through these engagement channels is regularly reviewed by Management and incorporated into business planning, operational improvements, risk management and sustainability initiatives. These engagements enable the Group to better understand stakeholder expectations, improve service delivery and create long-term value for its stakeholders.

In addition, the Group continuously monitors and review its processes to uphold product and service quality while maintaining compliance with the requirements of the ISO 9001:2015 Quality Management System. These efforts reinforce GOB's commitment to continuous improvement, operational excellence and the consistent delivery of quality products and services that meet stakeholder expectations.

6.4 Risk Management

Rigorous and systematic risk management is fundamental to ensuring the Group's long-term resilience and sustainable growth. The current risk landscape is increasingly influenced by heightened geopolitical uncertainties and evolving market dynamics across the industries in which we operate.

We adopt a dual-lens approach to risk management, evaluating risks from both internal and external perspectives in addition to assessing their likelihood and potential impact. The internal perspective focuses primarily on operational and compliance-related risks, while the external perspective considers strategic risks and opportunities that may affect long-term value creation.

Risk anticipation and forward-looking assessments are integral to our strategic planning process. These practices involve analysing market research and emerging trends, while considering the potential impacts of socioeconomic, environmental, geopolitical, and regulatory developments. This enables us to identify risks that could affect our business operations, as well as opportunities to enhance business performance and operational efficiency.

On a quarterly basis, the Executive Director and the Board of Directors review and discuss key risks relating to the Group's most significant business segment—property development. In addition, sustainability-related risks and opportunities are monitored continuously by the respective Division Managers, each of whom is responsible for overseeing risk management within their area of responsibility and reporting significant developments to Management.

7 ENVIRONMENT-RELATED RISKS, OPPORTUNITIES AND DECARBONISATION APPROACH

7.1 Climate-related transition risk: Regulatory and market pressure to Reduce Embodied Carbon in Construction Materials

7.1.1 Background Information

The Group's property development business is exposed to climate-related transition risks arising from evolving regulations, market expectations and changes in the construction value chain. As governments, investors and customers increasingly support the transition to a low-carbon economy, construction materials with high embodied carbon are expected to face greater regulatory scrutiny and cost pressures. These developments may affect project costs, product pricing, profitability and the long-term competitiveness of the Group's developments.

Nevertheless, the Government of Malaysia announced in the 2025 National Budget its intention to introduce a carbon tax on selected sectors, including steel, iron, and the energy sector. This policy is expected to increase the cost of construction materials and, consequently, overall construction costs. Rising development costs may reduce the Group's price competitiveness in the property market.

The transition towards low-carbon construction materials, together with the implementation of carbon pricing mechanisms, may increase the Group's property development costs and affect the affordability and competitiveness of its property offerings. To address these challenges, the Group continues to monitor evolving regulatory requirements and market developments, while exploring opportunities to improve resource efficiency, adopt lower-carbon construction materials where technically and commercially feasible, and enhance construction quality through sustainable design and material selection. These initiatives are intended to strengthen the resilience of the Group's development projects, support long-term value creation, and maintain the competitiveness of its properties in an increasingly low-carbon economy.

7.1.2 Effects on the property development division

The risk impacts the Group’s property development division supply chain mainly from upstream and downstream:

a. Upstream value chain (the Supply side): The property development division relies on contractors and suppliers’ input and may face escalation of construction costs from their additional cost for payment for carbon tax.
b. Downstream value chain (the Demand side): Project stakeholders such as regulatory authorities imposing more requirements in infrastructure, and purchasers increasingly expect sustainable developments that offer greater environmental performance without significantly increasing affordability challenges.
c. Effects on strategy and decision making
To address the climate-related risks and opportunities identified, the Group has integrated climate mitigation and adaptation measures into its strategic planning, project development, and operational decision-making. These initiatives strengthen business resilience, support long-term value creation, and enhance the Group's ability to respond to evolving market expectations and climate-related challenges.

i. Sustainable development product
   - Objective:
     To meet customer demand and reduce emissions through green building features.
   - Mitigation and Adaption Approach:
     The Group recognises the increasing awareness among homebuyers regarding sustainability and the growing demand for environmentally responsible developments. In response, sustainability considerations have been integrated into the planning and design of new projects to enhance long-term asset value, market competitiveness, and climate resilience.

     For example, Villa D'Polo Phase 1 incorporates a conventional rainwater harvesting system and includes provisions for homeowners to install electric vehicle (EV) chargers and connection point for rooftop solar water heater in all units. In addition, aluminium strip ceilings have been installed at the car porch as a more durable alternative to conventional ceiling board materials, offering greater resistance to humidity, warping, and sagging. These design features improve the durability and resource efficiency of the development while reducing maintenance requirements over the building's lifecycle.

     To further promote water efficiency and sustainable resource management, Villa D'Polo Phase 1 is equipped with Crown Lynn water-efficient sanitary ware featuring a dual-flush system that uses 3.5 litres for a full flush and 2.5 litres for a half flush, enabling water savings of approximately 40% per flush compared with conventional systems. The sanitary fixtures also incorporate a rimless bowl design that enhances hygiene standards while reducing the effort and resources required for routine cleaning and maintenance. Collectively, these features contribute to improved water conservation and support the Group's commitment to integrating sustainable design practices into its residential developments.

     The development also incorporates sustainable landscape planning through the provision of approximately 0.84 acres of kawasan lapang (green open space), representing 14.17% of the gross development area. This exceeds the minimum 10% requirement stipulated by the local regulatory authority, contributing to enhanced environmental quality, climate resilience, and community well-being.

     The preservation of existing mature rain trees within the development further enhances the project's environmental sustainability by maintaining existing greenery, supporting biodiversity, and improving the overall ecological value of the development.

     Rain Tree (Samanea saman) is an effective carbon-sequestering urban tree. Its rapid growth, extensive umbrella-like canopy, and substantial biomass enable it to store significant amounts of atmospheric carbon while providing extensive shade and supporting urban biodiversity.

     These initiatives reflect the Group’s commitment to integrating nature-based considerations into property planning and design, while enhancing climate resilience, promoting a healthier living environment, and contributing to sustainable urban development.

ii. Climate-resilient project management
   - Objective:
     To enhance project efficiency while reducing construction waste, resource consumption, and the environmental impact of construction activities.
   - Mitigation and Adaption Approach
     The Group integrates climate-related considerations into project management practices to improve resource efficiency throughout the construction process. Through effective project planning, material scheduling, and site management, the Group aims to minimise construction waste, optimise material utilisation, and reduce unnecessary rework. These measures help lower greenhouse gas emissions associated with material production,

transportation, and waste disposal, while improving operational efficiency and supporting the Group's transition towards more sustainable construction practices.

iii. Sustainable procurement and material selection
- Objective:
  Aim to enhance asset durability, optimise resource use, and reduce lifecycle environmental impacts
- Mitigation and Adaption Approach
  The Group incorporates sustainability considerations into the selection of construction materials where practical, prioritising durable and resource-efficient materials that enhance building performance and reduce maintenance requirements over the asset's lifecycle. This approach supports climate resilience while contributing to more efficient use of natural resources.

7.1.3 Climate-related opportunities

The transition towards a low-carbon economy presents opportunities for the Group to strengthen its market competitiveness through sustainable property developments and operational innovation. Growing demand for environmentally responsible developments encourages the Group to incorporate sustainable design features, enhance resource efficiency, and adopt lower-carbon technologies where commercially feasible. These initiatives are expected to enhance long-term asset value, improve customer satisfaction, and support the Group's long-term growth strategy.

The increasing adoption of electric vehicles (EVs) in Malaysia also presents opportunities for the Group's car park division to expand its EV charging infrastructure. As of FY2026, EV chargers have been installed at its major operating sites. In the medium to long term, the Group plans to progressively expand EV charger installations across its top ten flagship and high-traffic sites, supporting the growing demand for EV infrastructure while enhancing the convenience and value of its properties.

7.2 Operational Decarbonisation Initiatives

The Group's decarbonisation approach supports the Malaysian Government's aspiration to achieve net zero greenhouse gas (GHG) emissions by 2050. As part of this commitment, the Group is progressively implementing initiatives to reduce operational greenhouse gas (GHG) emissions, improve energy efficiency and enhance resource efficiency across its businesses.

The Group recognises that transitioning towards lower-carbon operations presents opportunities to improve operational efficiency, reduce fuel consumption and strengthen resilience against future carbon-related regulations. Accordingly, the Group continues to implement practical decarbonisation initiatives across its operations that contribute to emissions reduction while delivering long-term operational benefits.

One of the Group's key initiatives is the electrification of patrol vehicles used in its car park operations. Conventional fuel-powered motorcycles are being progressively replaced with electric motorcycles for routine patrolling activities across the managed sites. To date, the Group has deployed electric motorcycles across its key operating sites.

Over the medium term, the Group plans to expand its electric motorcycle fleet across its operations. This initiative is expected to reduce fuel consumption, lower Scope 1 GHG emissions and achieve an estimated 50% reduction in fuel costs, while supporting the Group's broader climate mitigation and operational efficiency objectives.

7.3 Resource Efficiency

The Group continues to leverage digitalisation to improve operational efficiency and reduce its environmental footprint through more efficient use of resources. In October 2025, the Group launched the GlobalPark Cashless Platform, which has since been rolled out across more than 23 managed parking sites. The digital platform enables paperless transactions through electronic parking tickets, invoices and payment records, reducing paper consumption and administrative processes. The initiative is expected to eliminate approximately 50,000 paper tickets and invoices annually while delivering operational benefits, including a 30% reduction in cash handling costs, 100% real-time revenue visibility, and improved customer renewal rates for season parking. By reducing paper consumption and streamlining operational processes, the GlobalPark Cashless Platform, supports the Group's resource efficiency objectives while contributing to lower indirect environmental impacts.

In addition to digitalisation initiatives, the Group promotes the use of more sustainable materials across its operations. At the café within its Bukit Jalil Tsutaya Books and Tsutaya Bookstore Intermark Mall, conventional single-use plastic straws have been replaced with biodegradable sugarcane straws made from renewable agricultural by-products. This initiative supports the Group's efforts to reduce plastic waste, encourage the use of renewable materials, and promote responsible consumption. Beyond fostering a culture of reading, the bookstore also serves as a platform to raise environmental awareness by introducing practical and environmentally friendly alternatives to customers. Through these everyday initiatives, the Group seeks to encourage more sustainable behaviours while reinforcing its commitment to environmental stewardship and ESG principles.

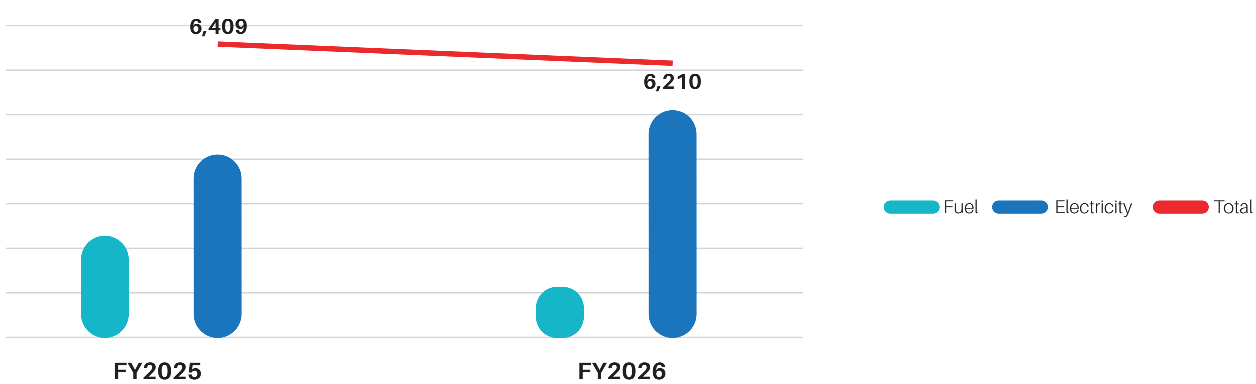
To further improve resource efficiency, the Group relocated its trading and distribution division operations to a new site in Shah Alam, consolidating its office and warehouse under one roof. This integrated facility enhances operational efficiency by improving coordination, optimising space utilisation, and streamlining logistics. In addition, the office has adopted FUJIFILM Eco Toner cartridges for its photocopier. The low-temperature fusing technology, which operates at approximately 10% lower fusing temperatures than conventional toner, helps reduce energy consumption while maintaining print quality, supporting the Group's ongoing efforts to improve resource efficiency.

7.4 Energy and GHG Emission

7.4.1 Energy Consumption

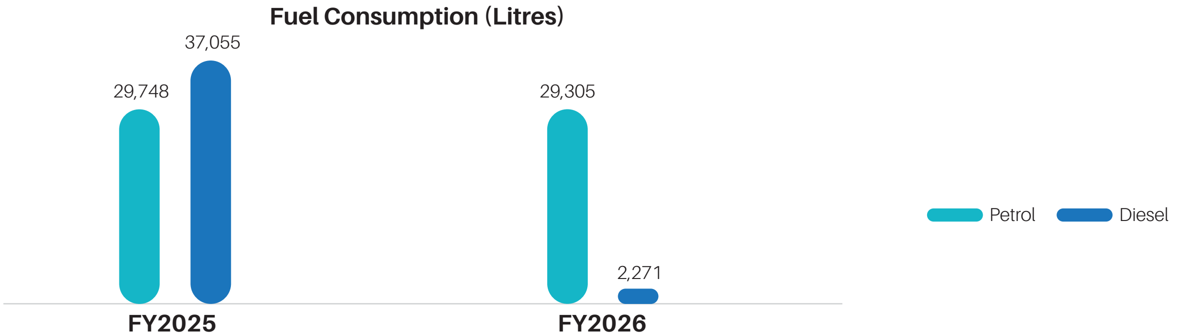
In FY2026, the Group recorded a lower energy consumption of 6,210 GJ, reflecting a shift in the energy mix where electricity increased to 82% (5,120 GJ) of the total, while fuel's contribution dropped to 18% (1,090 GJ) due to a 94% reduction in diesel usage.

Total Energy Comsumption (GJ)



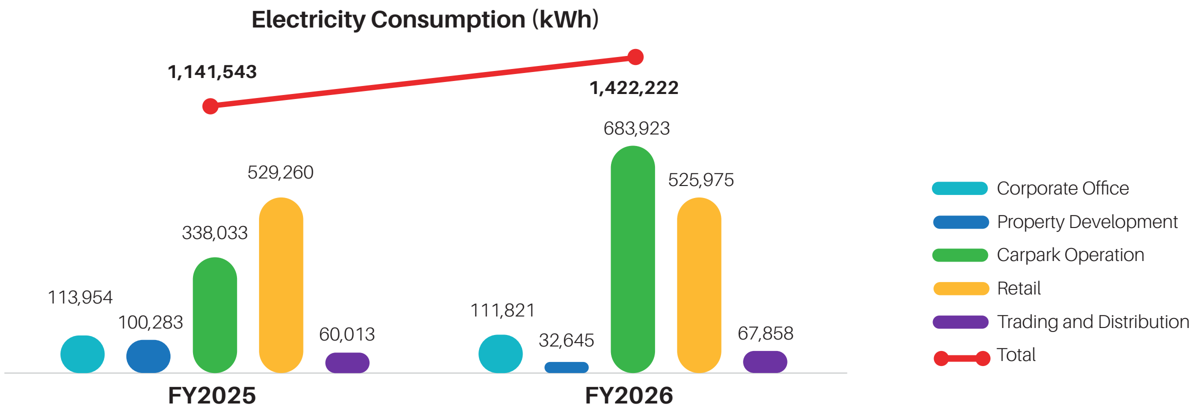
7.4.2 Fuel Consumption (Scope 1)

Source of Fuel	Division	Unit	FY2025	FY2026
Petrol	Corporate Office	Litres	659	534
	Property Development	Litres	29,089	154
	Carpark Operation	Litres	NA	28,617
	Retail	Litres	NA	NA
	Trading and Distribution	Litres	NA	NA
	Total (Petrol)	Litres	29,748	29,305
Diesel	Corporate Office	Litres	50	NA
	Property Development	Litres	425	1,044
	Carpark Operation	Litres	35,357	NA
	Retail	Litres	NA	NA
	Trading and Distribution	Litres	1,223	1,227
	Total (Diesel)	Litres	37,055	2,271



7.4.3 Electricity Consumption (Scope 2)

Division	Unit	FY2025	FY2026
Corporate Office	kWh	113,954	111,821
Property Development	kWh	100,283	32,645
Carpark Operation	kWh	338,033	683,923
Retail	kWh	529,260	525,975
Trading and Distribution	kWh	60,013	67,858
Total (Electricity)	kWh	1,141,543	1,422,222

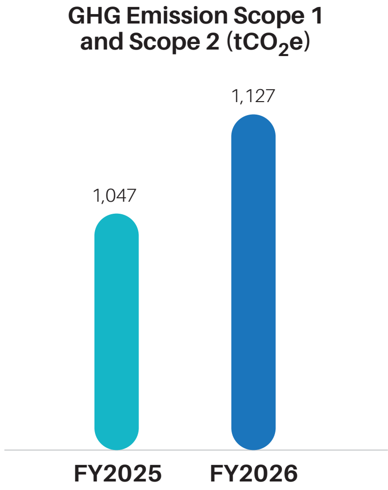


SUSTAINABILITY STATEMENT
(Continued)

7.4.4 GHG Emission Scope 1 and Scope 2

Division	Unit	FY2025	FY2026
Corporate Office	tCO_2e	90	84
Property Development	tCO_2e	79	27
Carpark Operation	tCO_2e	419	573
Retail	tCO_2e	410	389
Trading and Distribution	tCO_2e	49	54
Total	tCO_2e	1,047	1,127

Note:
1. *The methodology for calculating GHG emissions is based on the HGH Protocol Corporate Accounting and Reporting Standard.*
2. *Scope 1 emission factor were based on the UK Government's GHG Conversion Factor 2023 and 2024.*
3. *Scope 2 emission factor were based on the Grid Emissions Factor ("GEF") for Malaysia 2022.*



7.4.5 GHG Emission Scope 3 Disclosure

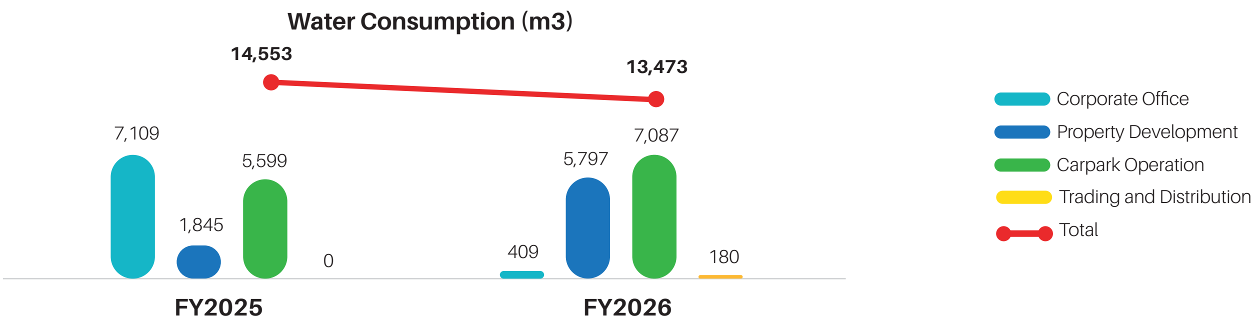
The Group acknowledges the relevance of Scope 3 emissions in understanding broader value chain-related climate impacts. In line with applicable transitional provisions, Scope 3 emissions categories have not been disclosed in the current reporting period.

The Group is currently evaluating the availability, reliability, and relevance of value chain emissions data. The Group will continue to enhance its data collection processes and consider the phased inclusion of relevant Scope 3 categories in future reporting periods as data availability and reporting readiness improve.

7.5 Water Consumption

The Group continues to diligently monitor water usage across all business operations and operational sites to enhance water efficiency and promote sustainable resource management.

Division	Unit	FY2025	FY2026
Corporate Office	M^3	7,109	409
Property Development	M^3	1,845	5,797
Carpark Operation	M^3	5,599	7,087
Retail	M^3	NA	NA
Trading and Distribution	M^3	NA	180
Total	M^3	14,553	13,473



8 SOCIAL-RELATED RISKS AND OPPORTUNITIES

GOB recognises that strong social practices are essential to sustaining long-term business resilience and creating value for its stakeholders. The Group continues to focus on managing social-related risks and opportunities by prioritising the safety, well-being, and engagement of its employees and business partners.

Under this section, GOB highlights two key areas that reflect its commitment towards responsible business practices. The first area is Occupational Health and Safety (OHS), where the Group places strong emphasis on maintaining a safe working environment, particularly within its property development activities involving construction operations. The second area is Employee Engagement, where GOB promotes a positive workplace culture through initiatives that strengthen teamwork, collaboration, and employee well-being.

Through continuous attention to these areas, GOB aims to enhance workforce resilience, minimise operational risks, and foster a sustainable and engaged organisation.

8.1 Occupational Health and Safety Risks

8.1.1 Background Information

GOB places strong emphasis on occupational health and safety (OHS) across all of its business divisions, recognising that the well-being and safety of employees, workers, contractors, and other stakeholders are fundamental to sustainable business operations.

The Group places particular focus on its property development activities, where construction operations involve higher inherent safety risks due to the nature of the industry, including earthwork, building activities, and on-site operations. While the primary responsibility for managing construction site safety lies with appointed contractors, GOB recognises that any OHS incident may result in project delays, increased costs, regulatory implications, reputational impact, and disruption to business performance. Therefore, OHS remains a key area under active management oversight.

GOB works closely with its contractors to promote a strong safety culture and ensure compliance with applicable occupational safety regulations, contractual safety requirements, and industry best practices. Management conducts regular monitoring, site inspections, progress reviews, and engagement with contractors to ensure that safety considerations are integrated throughout the project lifecycle.

During the year, GOB successfully achieved a significant safety milestone for its property development project, Villa D'Polo (Phase-1), which obtained vacant possession in March 2026. From the commencement of earthwork activities through to the completion of Phase-1, the project recorded zero incident record and maintained a Lost Time Injury Frequency Rate (LTIFR) of zero, demonstrating the effectiveness of safety management practices and the commitment of all parties involved in maintaining a safe working environment.

8.1.2 Effects on business model and value chain

OHS performance is closely linked to GOB's ability to deliver projects safely, efficiently, and within planned timelines. Effective management of construction safety risks supports business continuity, protects workers and contractors, and contributes towards successful project execution.

Within the property development value chain, GOB recognises that safety performance extends beyond internal operations and involves collaboration with contractors, consultants, suppliers, and other project stakeholders. Maintaining strong OHS practices helps minimise operational disruptions, enhance project reliability, and strengthen stakeholder confidence.

8.1.3 Effects on strategy and decision-making

OHS considerations are incorporated into GOB's strategic planning and operational decision-making processes, particularly for property development activities involving construction risks.

Management considers safety performance, contractor capabilities, compliance requirements, and potential operational impacts when overseeing projects. This approach enables GOB to identify potential risks early, support responsible project delivery, and ensure that safety remains a priority throughout the development process.

8.1.4 Anticipated financial effects

GOB recognises that ineffective management of OHS risks may result in financial impacts arising from project delays, additional costs, regulatory penalties, claims, and potential reputational consequences.

Conversely, effective OHS management contributes towards improved operational efficiency, reduced disruption risks, and better project execution. By prioritising workplace safety, GOB aims to protect long-term business value and support sustainable financial performance.

8.1.5 Resilience of the Group's strategy in relation to OHS risk

GOB's approach to managing OHS risks supports the resilience of its business strategy by ensuring that safety considerations remain embedded in project planning and execution. The successful completion of Villa D'Polo (Phase-1) with zero incident record demonstrates the Group's commitment towards proactive safety management and effective collaboration with contractors and project stakeholders. Moving forward, GOB will continue strengthening its oversight practices to enhance resilience against potential OHS-related disruptions.

8.1.6 Process, controls and policies to manage OHS risks and opportunities

OHS risks are identified through project planning, contractor engagement, site monitoring activities, safety inspections, and operational reviews. These assessments enable GOB and its appointed contractors to identify potential hazards, implement preventive measures, and strengthen safety controls throughout the project life cycle.

GOB manages OHS risks through a combination of monitoring, contractor engagement, compliance oversight, and continuous improvement practices.

Key measures include:

- Engaging qualified contractors that are responsible for implementing appropriate safety management systems at project sites;
- Conducting regular site monitoring and safety reviews to assess compliance and identify potential risks;
- Encouraging adherence to applicable occupational safety and health requirements and industry practices;
- Reviewing contractor performance to ensure safety standards are maintained throughout project execution.

As construction activities are undertaken by appointed contractors, GOB's role focuses on establishing appropriate oversight mechanisms, monitoring contractor performance, and ensuring that safety expectations are embedded into project execution. Through active engagement with contractors, GOB seeks to promote effective safety management practices and ensure that OHS risks within the construction value chain are appropriately managed.

Through these processes, GOB seeks to strengthen safety awareness, prevent workplace incidents, and promote a responsible working environment across its operations.

8.1.7 Metrics and targets

GOB continues to monitor OHS performance through key indicators including workplace safety performance, incident occurrence, and contractor safety management effectiveness.

For Villa D'Polo (Phase-1), GOB achieved zero incident record from the commencement of earthwork activities until completion of Phase-1 and vacant possession in March 2026. Moving forward, GOB remains committed to maintaining zero incident record performance and continuously improving OHS practices across all business operations, particularly for higher-risk construction activities.

8.2 Employee Engagement

8.2.1 Background Information

GOB recognises that employee engagement and well-being are essential to maintaining a productive, motivated, and resilient workforce. The Group believes that a positive workplace culture, supported by effective communication, collaboration, and meaningful employee interactions, contributes towards stronger organisational performance and long-term business sustainability.

During the year, in addition to the usual festive celebrations, GOB organised employee engagement initiatives, including a team-building event held in January 2026, to strengthen relationships and foster collaboration among employees and management. The programme incorporated musical and group-based activities designed to encourage participation, teamwork, and interaction across different levels of the organisation.

The event provided employees with opportunities to connect beyond their usual work responsibilities, enhance mutual understanding, and foster stronger working relationships. Through these initiatives, GOB aims to promote a more inclusive and collaborative workplace environment while supporting employee morale, engagement, and overall well-being.

8.2.2 Effects on business model and value chain

Employee engagement plays an important role in supporting GOB's ability to deliver sustainable value through its operations. A motivated and connected workforce contributes towards improved collaboration, operational effectiveness, and the successful execution of business activities.

By strengthening relationships between employees and management, GOB enhances internal communication and teamwork, which supports better coordination across business functions. This contributes to improved productivity and strengthens the Group's ability to respond effectively to operational challenges and stakeholder expectations.

8.2.3 Effects on strategy and decision-making

GOB considers employee engagement as an important element in developing a sustainable organisational strategy. Feedback, communication, and interaction between employees and management provide valuable insights that support continuous improvement in workplace practices and decision-making processes.

The Group's employee engagement initiatives are designed to promote a culture of openness, collaboration, and shared responsibility, enabling employees to contribute positively towards achieving GOB's strategic objectives.

8.2.4 Anticipated financial effects

A highly engaged workforce can contribute positively to business performance through improved employee motivation, stronger teamwork, and enhanced operational efficiency. While employee engagement initiatives may not have immediate direct financial outcomes, GOB recognises that investments in workplace culture and employee well-being can support long-term value creation by improving employee retention, productivity, and organisational resilience.

8.2.5 Resilience of the Group's strategy in relation to Employee Engagement risks

GOB recognises that challenges related to employee engagement, such as reduced morale, limited communication, and low employee connection, may impact productivity and organisational performance.

To enhance resilience, the Group continues to implement initiatives that encourage employee interaction, strengthen workplace relationships, and promote a supportive working environment. These efforts enable GOB to maintain a more engaged workforce that is better positioned to support business continuity and future growth.

8.2.6 Process, controls and policies to manage Employee Engagement Risks and Opportunities

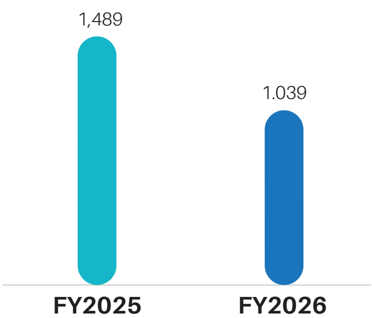
GOB manages employee engagement-related risks and opportunities through continuous communication, employee engagement initiatives and capability development programmes. The Group encourages open communication and collaboration between employees and management by providing opportunities for meaningful engagement, teamwork and knowledge sharing. Initiatives such as the January 2026 team-building programme reflect GOB's commitment to strengthening workplace relationships, fostering employee well-being and promoting a positive organisational culture.

To further enhance employee engagement and ownership, GOB places strong emphasis on continuous learning and professional development. The Group encourages employees to participate in training programmes that enhance technical competencies, leadership capabilities and industry knowledge, enabling them to contribute more effectively to the organisation's long-term success.

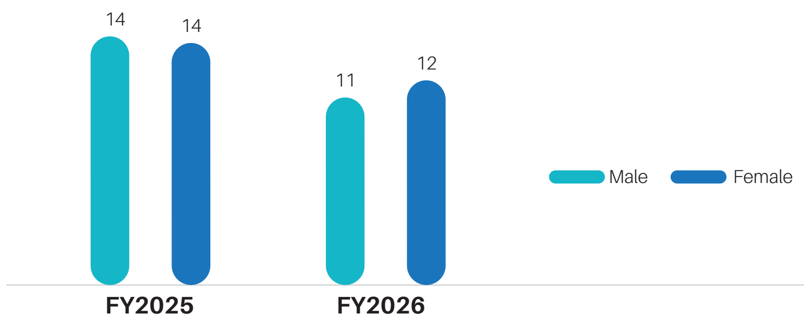
The Group has consistently increased its investment in employee learning and development over the past financial years, with total training hours increasing from 271 hours in FY2024 to 1,489 hours in FY2025 and remained at a strong level of 1,039 hours in FY2026, exceeding 1,000 hours for the second consecutive year. This sustained investment reflects GOB's commitment to developing a skilled, engaged and future-ready workforce.

During FY2026, employees participated in a range of external and professional development programmes, including the National Human Capital Conference & Exhibition (NHCCE) 2025, Unlocking the Potential of IBS: Insights, Innovation & Implementation, Malaysian Business Reporting System (MBRS) 2.0, and other role-specific technical and professional training programmes. These initiatives support continuous capability development while reinforcing employee engagement, career growth and organisational resilience.

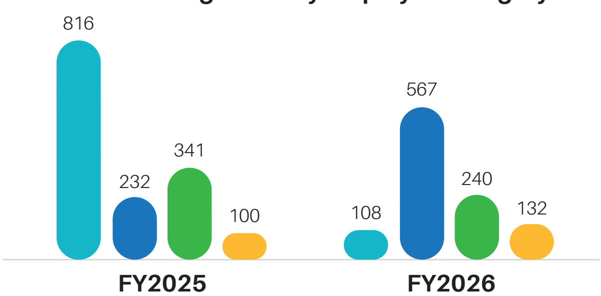
Total Training Hours



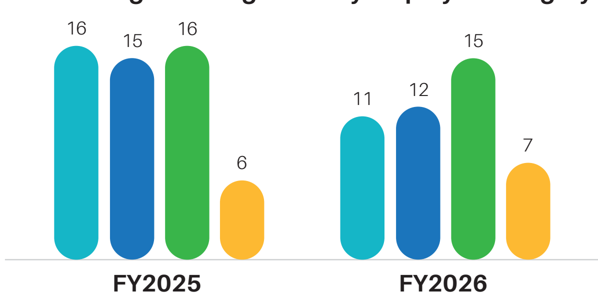
Average Training Hours by Gender



Total Training Hours by Employee Category



Average Training Hours by Employee Category



Senior Management Management Executive Non-Executive

8.2.7 Metrics and targets

GOB continues to monitor the effectiveness of its employee engagement initiatives through participation levels, employee feedback, and observations on workplace collaboration and interaction. Moving forward, the Group aims to continue enhancing employee engagement initiatives that support employee well-being, strengthen teamwork, and foster a positive and sustainable workplace environment.

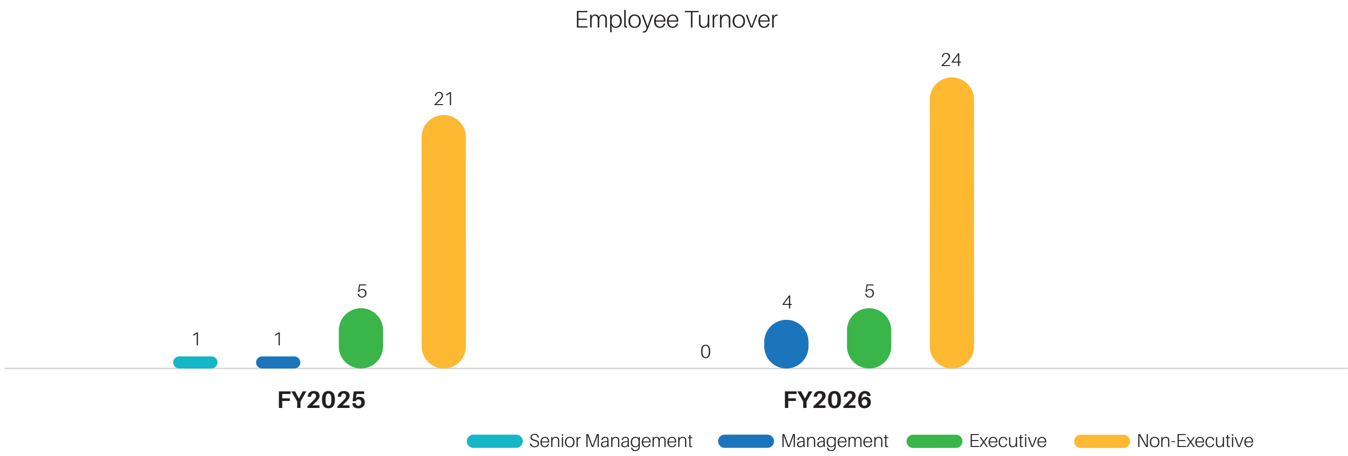
8.3 Supporting Local Innovation, Diversity, and Equal Opportunities

GOB recognises the importance of supporting local innovation while fostering a diverse, inclusive and equitable workplace. The Group is committed to providing equal employment opportunities to all individuals based on merit, qualifications, competencies and experience, regardless of gender, age, ethnicity, religion or other personal characteristics. Recruitment, career development and employment decisions are guided by principles of fairness, transparency and non-discrimination.

During FY2026, GOB continued to attract talent from diverse backgrounds, reflecting its commitment to building an inclusive workforce. The Group welcomed ten new employees, with female hires representing 70% of total recruitment. Across different age groups, recruitment remained balanced to support workforce diversity and the transfer of knowledge between younger and more experienced employees.

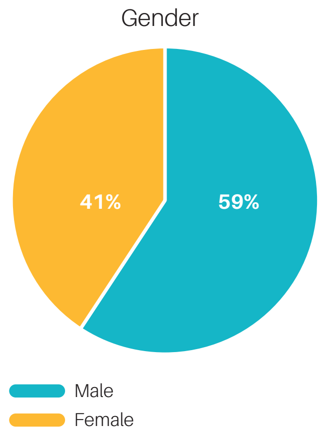
New Employee Hires by Gender and Age Group

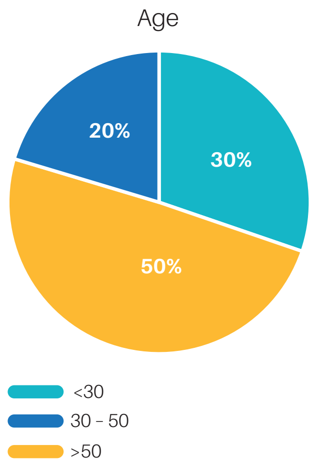
Employee Turnover by Category

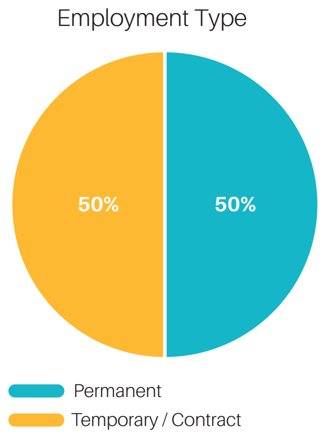


The Group believes that a diverse workforce brings broader perspectives, encourages innovation and strengthens organisational resilience. GOB will continue to promote equal opportunities in recruitment and career advancement while cultivating a workplace where employees are respected, valued and empowered to contribute their full potential.

Diversity and Equal Opportunities







In addition to fostering workplace diversity, GOB supports local innovation and contributes positively to the communities in which it operates. The Group seeks to create opportunities that promote local creativity, encourage community participation and enhance the visibility of local talent.

As part of this commitment, Bukit Jalil Tsutaya Books and Tsutaya Bookstore Intermark Mall provide a platform to showcase local artistic expressions by featuring works from local artists within its stores and allocating dedicated spaces for exhibitions and creative displays. This initiative provides greater exposure for emerging artists while creating opportunities for customers and the wider community to engage with local art and culture.

GOB also recognises the importance of supporting wider community development through initiatives that promote access to knowledge and educational opportunities. In line with this commitment, the Group has sponsored 1,000 books to further enhance learning access and encourage a culture of reading within the community. GOB acknowledges efforts that contribute towards creating a more inclusive society, including the Prime Minister's commitment to channel all royalties from the book Rethinking Ourselves: Justice, Reform and Ignorance in Postnormal Times towards supporting underprivileged students in Malaysia. Such initiatives reflect the broader importance of education accessibility and the collective role of stakeholders in expanding opportunities for communities in need.

Through its commitment to diversity, equal opportunities, local innovation and community empowerment, GOB aims to create lasting social value, strengthen stakeholder relationships and contribute to more vibrant, inclusive and resilient communities.

8.3.1 Effects on Business Model and Value Chain

Supporting local innovation, fostering a diverse and inclusive workforce, and contributing to community development strengthen GOB's business model by enhancing customer experience, employee engagement and stakeholder relationships. By providing equal employment opportunities, incorporating local artistic and creative elements within its business environment, and supporting initiatives that improve access to education and opportunities for underprivileged communities, the Group creates shared value for employees, customers, local communities and creative stakeholders.

SUSTAINABILITY STATEMENT
(Continued)

8.3.2 Effects on Strategy and Decision-making

GOB integrates diversity, equal opportunities and community engagement into its people and sustainability strategies to support long-term value creation. Recruitment and employment decisions are based on merit, qualifications and competencies, while community initiatives focus on supporting local creativity, education accessibility and stronger stakeholder relationships.

These considerations contribute to informed decision-making and reinforce the Group's commitment to responsible and sustainable business practices by recognising the importance of inclusive growth and social development.

8.3.3 Anticipated Financial Effects

Although investments in diversity, equal opportunity and community initiatives may not generate immediate financial returns, GOB recognises their potential to create long-term business value. A diverse workforce supports innovation, strengthens organisational capability and enhances employee retention, while community engagement and support for local creative talent contribute to positive brand perception, customer loyalty and stronger stakeholder relationships.

Initiatives that promote education and equal access to opportunities also contribute to broader social development, which supports a stronger operating environment and sustainable stakeholder value over the long term.

8.3.4 Process, Controls and Policies to Manage Social Opportunities

GOB promotes equal employment opportunities through fair, transparent and merit-based recruitment and employment practices. The Group is committed to providing an inclusive workplace where individuals are treated with dignity and respect, regardless of gender, age, ethnicity, religion or other personal characteristics.

In parallel, GOB supports local innovation by collaborating with creative communities and providing platforms for local artists to showcase their work. The Group also recognises the importance of community initiatives that enhance access to education and opportunities for underprivileged groups, reflecting its commitment to creating positive social outcomes through responsible engagement.

The Group continues to strengthen its people practices and community initiatives to create sustainable stakeholder value and contribute positively to society.

8.3.5 Metrics and Targets

GOB monitors its progress in promoting diversity, equal opportunities and community engagement through workforce composition, new employee hiring by gender and age group, and participation in community and local innovation initiatives.

Moving forward, GOB aims to:

i. Continue promoting fair and inclusive recruitment and career development practices.
ii. Maintain equal employment opportunities for all qualified candidates.
iii. Support local artists and creative communities through meaningful collaborations and dedicated showcase opportunities.
iv. Encourage initiatives that enhance access to knowledge, education and community development.
v. Strengthen employee and community engagement initiatives that contribute to sustainable social value.

9 EVENTS AFTER THE REPORTING PERIOD

No transactions, other events or conditions occuring after the end of the reporting period and before the date of authorisation of issue of this report have taken place that need to be disclosed in this Sustainability Statement.

Bursa Malaysia Prescribed Table

GLOBAL ORIENTAL BERHAD

BMLR Transition Period

Date & Time: 2026-07-15_12:35:58

Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Energy Management	Total electricity consumption	kWh	1141543	1422222	—	Internal
Occupational Health & Safety	Lost Time Injury Frequency Rate (LTIFR)	hours worked	0	0	0	Internal
Anti-Corruption	Confirmed incidents of corruption and Whistleblowing case received	Number	0	0	0	Internal

SUSTAINABILITY STATEMENT
(Continued)

Bursa Malaysia Prescribed Table

GLOBAL ORIENTAL BERHAD
IFRS S1

Date & Time: 2026-07-15_12:35:58
Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Water Management	Water consumption	m3	14553	13473	—	Internal
Data Privacy & Security	Number of reportable data breaches	number	0	0	—	Internal
Training & Education	Total training hours provided	hours	1489	1039	—	Internal

Bursa Malaysia Prescribed Table

GLOBAL ORIENTAL BERHAD

IFRS S2

Date & Time: 2026-07-15_12:35:58

Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
GHG emissions	Scope 1	Metric tonnes of carbon dioxide equivalents (tCO2e)	163	74.61	—	Internal
GHG emissions	Scope 2 Location-based	Metric tonnes of carbon dioxide equivalents (tCO2e)	884	1052.44	—	Internal

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("Board") of Global Oriental Berhad ("GOB" or "the Company") presents this Corporate Governance Overview Statement to provide shareholders and investors with an overview of the Company's corporate governance practices for the financial year ended 31 March 2026 ("FY2026").

The Board has applied the principles and practices set out in the Malaysian Code on Corporate Governance ("MCCG"). This Statement should be read together with the Corporate Governance Report ("CG Report"), which is available on the Company's website at www.gob.com.my. The CG Report provides detailed disclosures on how each practice under the MCCG has been applied during FY2026.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

1. Board Responsibilities

The Board is committed to upholding high standards of corporate governance as a fundamental part of discharging its fiduciary duties. The Board is collectively responsible for the long-term success of the Group and for delivering sustainable value to shareholders. It provides strategic leadership and exercises effective oversight over the Group's operations, financial performance, risk management and internal control systems, including sustainability-related risks and opportunities.

The principal roles and responsibilities of the Board include:

- reviewing and approving the Group's strategic direction and business plans;
- overseeing the conduct of the Group's business and performance of Management;
- identifying principal risks and ensuring appropriate mitigation measures are implemented;
- ensuring the adequacy and effectiveness of internal control and management information systems; and
- reviewing and approving material transactions, including investments, acquisitions and disposals.

The Chairman plays a pivotal role in promoting strong corporate governance, ensuring the effective functioning of the Board, and facilitating robust and constructive deliberations. The roles of the Chairman and Executive Directors are clearly separated to promote a balance of authority and accountability.

Executive Directors are primarily responsible for implementing the strategic plans and policies approved by the Board and managing the Group's day-to-day operations. A clearly defined authority framework is in place outlining the limits of authority delegated to Executive Directors, while matters beyond these delegated limits are reserved for the Board's deliberation and approval.

<u>Board Committees</u>

To enhance oversight and efficiency, the Board has established the following Committees to support its functions:

- Audit and Risk Management Committee ("ARC"); and
- Nomination and Remuneration Committee ("NRC").

Each Committee operates within clearly defined Terms of Reference and reports to the Board with its findings, recommendations and updates to facilitate informed decision-making. The Terms of Reference are available on the Company's website.

Company Secretary

The Board is supported by a qualified Company Secretary who advises the Board on governance, regulatory compliance and procedural matters. The Company Secretary ensures that Board and Committee deliberations and resolutions are properly documented and keeps the Board informed of updates in statutory requirements and corporate governance best practices.

All Directors have unrestricted access to the advice and services of the Company Secretary and may seek independent professional advice at the Company's expense where necessary in discharging their duties.

Board Meetings

The Board meets at least four (4) times annually, with additional meetings convened as and when necessary. During FY2026, five (5) Board Meetings were held on the following dates:

- 29 May 2025
- 22 July 2025
- 28 August 2025
- 27 November 2025
- 25 February 2026

The attendance of each Director is as follows:

Directors	Attendance
Datuk Seri Ahmad Bin Hamzah	5/5
Dato' Tan Eng Beng	4/5
Gan Vi King	5/5
Dato' Wee Beng Aun	5/5
Chin Hon Keong	4/5
Prabhaharan A/L Gobala Krishnan	5/5
Loh Mui Leng @ Leng Loh	5/5

Meeting materials, including the agenda and supporting papers, are circulated at least seven (7) days prior to meetings to facilitate informed deliberation and decision-making. Senior Management and external advisers may be invited to attend meetings where necessary to provide clarification and additional information.

Decisions between scheduled meetings may be made via Directors' Circular Resolutions where appropriate. All such resolutions are tabled at subsequent Board meetings for notation.

Board proceedings, discussions and decisions are properly recorded in minutes, which are circulated promptly for confirmation to ensure accuracy and completeness.

Board Charter and Code of Conduct and Ethics

The Board has adopted a Board Charter and a Code of Conduct and Ethics, both of which are available on the Company's website.

The Board Charter outlines the roles, responsibilities and authority of the Board, Board Committees, individual Directors and Management. The Code of Conduct and Ethics establishes the standards of behaviour and ethical principles expected of Directors in the discharge of their duties.

Both documents are reviewed periodically to ensure that they remain relevant and aligned with the Group's strategic direction and evolving governance requirements.

Whistleblowing Policy

The Company has implemented a Whistleblowing Policy that provides Directors, employees and stakeholders with a confidential and independent reporting channel for concerns relating to misconduct, unethical behaviour or breaches of applicable laws and regulations.

Reports may be made directly to the Chairman of the Board or the Senior Independent Director through designated reporting channels. The policy also includes safeguards to protect whistleblowers from retaliation or adverse consequences.

The policy was last reviewed in May 2026 and is available on the Company's website.

Anti-Bribery and Corruption Policy

The Group adopts a zero-tolerance approach towards bribery and corruption and has implemented an Anti-Bribery and Corruption Policy to promote ethical business conduct and integrity across the organisation.

The policy outlines the Group's commitment to preventing bribery and corrupt practices and provides guidance to Directors and employees on identifying, preventing and managing potential instances of bribery and corruption in the course of their duties.

The policy was last reviewed in May 2026 and is available on the Company's website.

Directors' Conflicts of Interest

To uphold transparency, accountability and integrity in the decision-making process, the Board has adopted a Directors' Conflicts of Interest Policy. The policy establishes a framework for identifying, disclosing and managing actual, potential or perceived conflicts of interest involving Directors.

Directors are required to promptly declare any conflicts of interest and, where appropriate, abstain from deliberations and decision-making on the relevant matters. All declarations and the corresponding actions taken are properly recorded in the minutes of meetings.

2. Board Composition

As at the date of this Statement, the Board comprises seven (7) members:
- an Independent Non-Executive Chairman;
- three (3) Executive Directors;
- one (1) Non-Independent Non-Executive Director; and
- two (2) Independent Non-Executive Directors.

The Directors bring with them diverse backgrounds, qualifications and experiences, collectively contributing to a broad range of expertise that supports the Board in effectively overseeing and steering the Group's direction and growth.

Board Independence

The Board currently comprises three (3) Independent Directors, representing approximately 43% of the Board. While this does not meet the MCCG recommendation of at least half independent directors, the Board is satisfied that the current composition provides adequate independent judgement and oversight. The Board will continue to strengthen its composition over time.

The Independent Non-Executive Directors are independent of Management and free from any business or other relationships that could interfere with the exercise of objective judgement. They provide independent views, constructive challenge and balanced perspectives in Board deliberations to safeguard the long-term interests of the Group and its stakeholders.

The tenure of an Independent Director shall not exceed twelve (12) years. Any extension beyond nine (9) years will be subject to annual shareholders' approval. As at the date of this Statement, none of the Independent Directors have served beyond nine (9) years.

Board Diversity

The Board recognises the value of diversity in enhancing decision-making and promoting effective governance. The Board is committed to maintaining diversity in terms of skills, experience, age, gender, ethnicity and professional background.

Currently, the Board has one (1) female Director, representing less than 30% of its composition. The Board remains committed to improving female representation and will continue to prioritise suitably qualified female candidates in future appointments.

Appointment of Directors

The NRC is responsible for identifying and recommending suitable candidates for appointment to the Board.

In carrying out this responsibility, the NRC uses a variety of sources and methods to ensure a broad and merit-based selection process without solely relying on recommendations from existing Board members, management or major shareholders.

The suitability of candidates is assessed in accordance with the Directors' Fit and Proper Policy as set out in the Board Charter. Selection criteria include competency, experience, expertise, integrity, independence and time commitment.

Assessment of Directors

The NRC conducts an annual evaluation of the effectiveness of the Board, Board Committees, retiring Directors and members of the ARC.

The assessment of the Board considers its composition, time commitment, performance management, boardroom activities, compliance and sustainability-related performance indicators. Board Committees are evaluated based on their skills, competency, integrity and the quality of their reporting and recommendations to the Board.

In assessing retiring Directors and ARC members, the NRC evaluates their professionalism, integrity, competency and overall contribution. Each retiring Director is required to submit a Fit and Proper declaration prior to being considered for re-appointment.

The NRC also assesses the independence of Independent Directors annually. The ability of Independent Directors to exercise impartial judgement and act in the best interests of the Group remains a key consideration in this assessment.

All Independent Directors have confirmed their independence in accordance with the criteria set out in the Main Market Listing Requirements and are required to notify the Board of any circumstances that may affect their independent status.

During FY2026, the NRC carried out the following key activities:
(a) Assessed the performance of the Board, Board Committees, ARC members and retiring Directors;
(b) Reviewed the independence of the Independent Non-Executive Directors;
(c) Recommended to the Board the re-election of Directors following fit and proper assessments;
(d) Reviewed and recommended the remuneration and bonus packages for Executive Directors, including the renewal of their Service Agreements; and
(e) Reviewed and recommended Directors' fees, allowances and benefits payable to the Non-Executive Directors for shareholders' approval.

Board Training

The Board recognises that continuous learning and development are essential for Directors to remain informed of industry developments, evolving business environments and changes in regulatory frameworks. Directors are therefore encouraged to participate in continuous professional development programmes to enhance their knowledge and effectively discharge their duties.

During FY2026, the Directors attended the following training programmes and seminars:

Directors	Training
Datuk Seri Ahmad Bin Hamzah	Mandatory Accreditation Programme Part II: Leading for Impact ESG Governance for the Board of Directors
Dato' Tan Eng Beng	Mandatory Accreditation Programme Part II: Leading for Impact
Gan Vi King	Mandatory Accreditation Programme Part II: Leading for Impact ESG Governance for the Board of Directors
Dato' Wee Beng Aun	ESG Governance for the Board of Directors
Chin Hon Keong	Mandatory Accreditation Programme Part II: Leading for Impact ESG Governance for the Board of Directors
Prabhaharan A/L Gobala Krishnan	Strategic Oversight in Strategy Implementation: Getting Execution Right at the Board Level ESG Governance for the Board of Directors
Loh Mui Leng @ Leng Loh	ICDM BAC Dialogue & Networking Session/ Raising the Bar: Strengthening Board Audit Committee Oversight ESG Governance for the Board of Directors How are Boards Tracking the Progress and Quality of Sustainability Reporting Board Candidacy Decoded: From Nomination and Interview to First Board Meeting

3. Remuneration

The NRC has established a Remuneration Policy aimed at ensuring that Directors are fairly compensated in recognition of their responsibilities and contributions to the Company's overall performance. The Policy also seeks to provide competitive remuneration packages sufficient to attract and retain individuals with appropriate qualifications and experience.

The remuneration framework for Executive Directors is performance-based, linking rewards to both corporate outcomes and individual achievements. In contrast, the remuneration of Non-Executive Directors is determined based on their experience, responsibilities and level of participation in Board and Committee activities.

Details of the Directors' remuneration for FY2026 are as follows:

	Salary RM	Bonus RM	EPF RM	Fees RM	Allowance RM	Benefits In Kind RM	Total RM
Executive Directors							
Gan Vi King	735,000	195,000	121,200	-	95,000	7,200	1,153,400
Dato' Wee Beng Aun	840,000	70,000	109,200	-	60,000	41,909	1,121,109
Chin Hon Keong	720,000	60,000	93,600	-	-	7,650	881,250
Non-Executive Directors							
Datuk Seri Ahmad Bin Hamzah	-	-	-	96,000	6,000	-	102,000
Dato' Tan Eng Beng	-	-	-	55,097	10,000	-	65,097
Prabhaharan A/L Gobala Krishnan	-	-	-	55,097	12,000	-	67,097
Loh Mui Leng @ Leng Loh	-	-	-	55,097	12,000	-	67,097

Note:
Remuneration for Executive Directors was paid by the subsidiary companies, whereas remuneration for Non-Executive Directors was paid by Global Oriental Berhad.

Key Senior Management

In determining the remuneration packages for the Group's Key Senior Management, the Company considers factors such as the individual's scope of responsibilities, expertise, skills and contribution to the Group's overall performance.

Given the competitive talent market, the Company is of the view that disclosing the remuneration of Key Senior Management on a named basis may not be in the best interests of the Group. Accordingly, the Company adopts a policy of confidentiality in respect of employee remuneration.

The remuneration of Key Senior Management for FY2026 is disclosed on an aggregate basis within bands of RM50,000 as follows:

TOTAL REMUNERATION IN BANDS OF RM50,000	NUMBER OF KEY SENIOR MANAGEMENT
RM200,001 - RM250,000	1
RM250,001 - RM300,000	1
RM300,001 - RM350,000	3
RM450,001 - RM500,000	1

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

1. Audit and Risk Management Committee ("ARC")

The Board is supported by the ARC, which comprises two (2) Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Director. The ARC is chaired by a Chartered Accountant who is a member of the Malaysian Institute of Accountants, providing the Committee with the necessary financial expertise to effectively discharge its responsibilities.

The Nomination and Remuneration Committee ("NRC") conducts an annual assessment of the effectiveness of the ARC as a whole, as well as the performance and contribution of each individual member. Based on the latest evaluation, the Board is satisfied that the ARC Chairman and its members possess the appropriate mix of financial literacy, skills, experience and competencies to effectively fulfil their oversight responsibilities.

The ARC continues to play a pivotal role in assisting the Board in overseeing the integrity of the Group's financial reporting process, the effectiveness of the external and internal audit functions, and the adequacy and effectiveness of the Group's risk management and internal control systems.

2. Risk Management and Internal Control Framework

The Board recognises that a sound risk management and internal control system is fundamental to the Group's ability to achieve its strategic and operational objectives while safeguarding the interests of shareholders and stakeholders.

The ARC supports the Board in overseeing the Group's risk management framework and internal control system. This includes the ongoing identification, evaluation, mitigation and monitoring of significant risks across the Group's operations. Where necessary, the ARC ensures that appropriate and timely corrective actions are implemented to address any control deficiencies or emerging risk exposures.

The Group's internal audit function operates independently and reports directly to the ARC. It provides regular and objective assessments on the adequacy and effectiveness of the Group's governance, risk management and internal control systems. Internal audit reports, including findings and recommendations, are presented to the ARC on a quarterly basis together with updates on the status of corrective actions taken by Management.

The ARC continues to monitor major risk exposures, internal control issues and audit matters, and ensures that any critical concerns are escalated to the Board for further deliberation and decision-making.

Further details of the Group's risk management and internal control processes are disclosed in the Statement on Risk Management and Internal Control in this Annual Report.

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

1. Communication with Stakeholders

The Board recognises that transparency, accountability and regular engagement with shareholders and stakeholders are fundamental to good corporate governance. To uphold these principles, the Company has implemented an effective communication framework that facilitates open and timely interaction between the Board, Senior Management, shareholders and the public.

Stakeholder communication is conducted through various established channels, including announcements via Bursa LINK, updates on the Company's official website and the investor relations function.

The Company's website serves as a central repository of information, providing shareholders, investors and other stakeholders with timely and comprehensive access to information relating to the Group's business operations, financial performance and corporate developments.

Key documents such as quarterly financial results, annual reports and corporate announcements made to Bursa Malaysia Securities Berhad are published on the Company's website to ensure transparency and accessibility.

2. Conduct of General Meetings

The Annual General Meeting ("AGM") serves as an important platform for direct engagement between the Company and its shareholders.

In line with best practices, the notice of the 25th AGM together with the Annual Report was issued more than twenty-eight (28) days prior to the meeting, allowing shareholders sufficient time to review the materials and make informed decisions.

The Board values shareholder participation and encourages active engagement during the AGM. Shareholders are invited to raise questions and provide feedback on the proposed resolutions and the Group's operations.

The Board and Senior Management are present at the AGM to address shareholders' queries and provide clarification where necessary, thereby promoting meaningful two-way communication between the Company and its stakeholders.

ADDITIONAL DISCLOSURES

(a) AUDIT AND NON-AUDIT FEES

During FY2026, the audit and non-audit fees paid or payable to the external auditors, or to a firm or corporation affiliated with the external auditors, were as follows:

	The Group (RM)	The Company (RM)
Audit Fees	421,339	150,000
Non-audit Fees	140,830	9,600
Total	**562,169**	**159,600**

(b) MATERIAL CONTRACTS

As at 31 March 2026, neither the Company nor its subsidiaries had entered into any material contracts outside the ordinary course of business involving the interests of directors or major shareholders that were still subsisting.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The Audit and Risk Management Committee ("ARC") of Global Oriental Berhad ("the Company") comprises the following members:

- Prabhaharan A/L Gobala Krishnan (Chairman)
  Independent Non-Executive Director

- Dato' Tan Eng Beng (Member)
  Non-Independent Non-Executive Director

- Loh Mui Leng @ Leng Loh (Member)
  Independent Non-Executive Director

The composition of the ARC complies with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, which require a majority of independent directors and an independent chairman.

The ARC operates in accordance with its Terms of Reference, which are available on the Company's website. Its primary role is to assist the Board in overseeing the Group's financial reporting process, the internal and external audit functions, as well as the adequacy and effectiveness of the Group's internal control systems and risk management framework.

MEETINGS

For the financial year ended 31 March 2026 ("FY2026"), the ARC held five (5) meetings on the following dates:
- 29 May 2025
- 22 July 2025
- 28 August 2025
- 27 November 2025
- 25 February 2026

The attendance of each ARC member is as follows:

Audit and Risk Management Committee	Attendance
Prabhaharan A/L Gobala Krishnan	5/5
Dato' Tan Eng Beng	4/5
Loh Mui Leng @ Leng Loh	5/5

The ARC regularly engaged with Senior Management, internal auditors and external auditors to remain informed of key developments impacting the Group. Significant matters discussed at ARC meetings were reported by the Chairman to the Board, and the minutes of the meetings were circulated to all Board members for their information.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT
(Continued)

SUMMARY OF WORK

During FY2026, the ARC carried out the following activities in discharging its duties:

1. **Financial Reporting**

   The ARC reviewed the Group's unaudited quarterly financial results prior to recommending them to the Board for approval. This included evaluating financial performance, analysing significant variances against prior periods, and engaging with Management to ensure that financial disclosures were accurate, balanced and reflective of the Group's financial position.

   The ARC also reviewed the audited annual financial statements with the external auditors, focusing on significant audit findings, key audit matters, and areas requiring judgement. The ARC was satisfied that the financial statements complied with applicable Malaysian Financial Reporting Standards and the Companies Act 2016, and that they presented a true and fair view of the Group's financial position.

   In addition, the ARC reviewed the annual budget prepared by Management, assessing the reasonableness of underlying assumptions, alignment with the Group's strategic objectives, and the potential risks and uncertainties affecting the Group's financial outlook.

2. **External Audit**

   The ARC reviewed and approved the external auditors' audit plan for FY2026 to ensure that the scope of work adequately covered the Group's operations and key risk areas. The ARC also assessed and recommended the audit fees for approval by the Board.

   The ARC conducted an annual assessment of the performance, suitability, and independence of the external auditors, taking into consideration factors such as the quality of audit services, objectivity, professional competence, and understanding of the Group's business. The ARC also reviewed the non-audit services provided by the external auditors and was satisfied that such services did not impair their independence. Based on this assessment, the ARC recommended their reappointment to the Board.

   During the financial year, the ARC held a private session with the external auditors, without the presence of Executive Directors and Management, to discuss audit-related matters and reinforce the independence of the external audit function.

3. **Internal Audit**

   The ARC reviewed and approved the internal audit plan for the financial year ending 31 March 2027, ensuring that it adopted a risk-based approach and adequately covered key risk areas aligned with the Group's strategic priorities.

   The internal auditors presented their audit findings on a quarterly basis, highlighting weaknesses in the Group's internal control systems. The ARC reviewed these findings, discussed the recommendations with Management, and ensured that appropriate corrective actions were implemented in a timely manner. Follow-up audits were also reviewed to monitor the status of Management's implementation of agreed actions.

   The ARC assessed the performance and effectiveness of the internal audit function, and was satisfied that it had adequate resources, expertise, and authority to carry out its responsibilities effectively.

4. Risk Management and Internal Control

The ARC evaluated the effectiveness of the Group's risk management and internal control systems to ensure that key risks were appropriately identified, assessed and mitigated.

This included assessing the adequacy of risk mitigation measures and internal controls, and monitoring emerging risks that could impact the Group's operations and financial performance. The ARC also reviewed reports from both internal and external auditors and engaged with Management to ensure that appropriate actions were taken to address identified risks and control deficiencies.

As part of its oversight responsibilities, the ARC conducted an annual assessment of corruption risks and reviewed the adequacy and effectiveness of the Group's internal controls in preventing bribery and corruption.

The ARC also reviewed sustainability-related risks and matters that could have a material impact on the Group's business and operations. The ARC monitored the adequacy of controls and processes supporting sustainability reporting and disclosures, and ensured that sustainability considerations were incorporated into the Group's risk management framework.

5. Related Party Transactions and Conflicts of Interest

The ARC reviewed reports on related party transactions ("RPTs") and recurrent related party transactions ("RRPTs") undertaken by the Group. The ARC ensured that such transactions were conducted at arm's length, on normal commercial terms, and were not detrimental to the interests of minority shareholders.

The ARC also reviewed potential conflicts of interest ("COI") involving Directors. All relevant Directors are required to declare any actual or potential COIs, including the nature and extent of such conflicts. The ARC evaluated these declarations and ensured that appropriate measures such as abstention from deliberations and decision-making, disclosures, and monitoring, were implemented to mitigate any risks arising from such conflicts.

6. Others

The ARC reviewed the contents of the Annual Report prior to recommending it to the Board for approval.

INTERNAL AUDIT FUNCTION

The ARC is supported by an in-house internal audit function, which reports directly to the ARC. The internal audit function provides independent and objective assurance on the adequacy, integrity, and effectiveness of the Group's governance, risk management, and internal control systems.

The internal audit function adopts a risk-based approach in developing its audit plans and conducts regular audits across the Group's operations. Audit findings, together with recommendations and Management's responses, are reported to the ARC on a quarterly basis. The ARC reviews these reports and monitors the implementation of corrective actions to ensure that identified issues are addressed effectively.

For FY2026, the total cost incurred for the internal audit function was approximately RM250,000.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The Board of Global Oriental Berhad ("the Company") is pleased to present the Statement on Risk Management and Internal Control for the financial year ended 31 March 2026 ("FY2026"). This statement has been prepared in compliance with paragraph 15.26(b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and is guided by the principles and best practices set out in the Malaysian Code on Corporate Governance.

BOARD'S RESPONSIBILITY

The Board affirms its overall responsibility for the Group's system of risk management and internal control, including reviewing its adequacy, integrity and effectiveness. The Board recognises that such systems are designed to manage rather than eliminate risk, and therefore can only provide reasonable, but not absolute, assurance against material misstatement, fraud, operational disruptions, and other unforeseen risks.

The Board has delegated the oversight of risk management and internal control to the Audit and Risk Management Committee ("ARC"). The ARC deliberates on the adequacy and effectiveness of internal controls based on reports from internal auditors and Management. Internal audit reports highlight control weaknesses, risk exposures, and Management's corrective actions. The Chairman of the ARC reports key matters arising from ARC meetings to the Board, particularly those requiring Board attention. Minutes of ARC meetings are also circulated to the Board for reference.

MANAGEMENT'S RESPONSIBILITY

Management plays a critical role in the implementation and maintenance of the Group's risk management and internal control systems. Management's responsibilities include:

- Establishing appropriate risk management policies and procedures;
- Identifying, assessing and monitoring risks affecting the achievement of the Group's objectives;
- Implementing effective internal controls to mitigate identified risks; and
- Monitoring and reporting on the effectiveness of risk management and internal control systems.

RISK MANAGEMENT FRAMEWORK

The Board has established an organisational structure with clearly defined lines of responsibility, authority limits, and accountability, aligned with operational and business requirements. This structure supports a strong control environment across the Group.

The Board, with support from the ARC, oversees the identification, evaluation, and management of principal risks that may affect the achievement of the Group's strategic and operational objectives. The risk management process includes:

- Identification of principal business risks across key operational areas;
- Assessment of the likelihood and impact of identified risks;
- Determination of appropriate risk mitigation and control measures; and
- Monitoring of the implementation and effectiveness of risk mitigation actions.

The Group's risk management process is an ongoing activity and is reviewed regularly by the ARC. The internal audit function supports this process by independently reviewing risk management practices and internal controls, and reporting findings, including weaknesses and recommendations, to the ARC on a quarterly basis.

The ARC keeps the Board informed of significant risks and any material changes to the Group's risk profile to facilitate timely consideration and decision-making.

INTERNAL AUDIT FUNCTION

The internal audit function of the Group is carried out by an in-house Internal Audit Department, which reports directly to the ARC to ensure independence from Management. The internal audit function provides independent and objective assurance on the adequacy, integrity, and effectiveness of the Group's governance, risk management and internal control systems.

The internal audit plan is reviewed and approved annually by the ARC. The internal auditors adopt a risk-based approach in determining audit coverage and priorities, focusing on key risk areas across the Group's operations.

Internal audit assignments are conducted to assess the adequacy and effectiveness of internal controls and governance processes, and to recommend improvements where necessary. Follow-up reviews are carried out to monitor the implementation status of corrective actions agreed with Management.

The results of internal audit reviews, together with Management's responses and action plans, are reported to the ARC on a quarterly basis. The ARC reviews these reports, deliberates on key issues raised, and ensures that appropriate remedial actions are taken in a timely manner.

OTHER INTERNAL CONTROL PROCESSES

In addition to risk management and internal audit, the Group' system of internal controls also comprises the following key elements:

(a) Integrity and Ethical Values

- Code of Ethics and Conduct

  The Board believes that a strong ethical culture is fundamental to effective internal control. The Group has established a Code of Ethics and Conduct which sets out the principles and standards expected of all employees in performing their duties with integrity, accountability, and professionalism in dealings within the Group and with external parties.

- Whistleblowing Policy and Procedures

  The Board has formalised a Whistleblowing Policy and Procedures to provide a secure channel for stakeholders to report concerns relating to misconduct, non-compliance with laws and regulations, or unethical behaviour. The policy ensures confidentiality and provides protection to whistleblowers who report concerns in good faith.

- Anti-Bribery and Corruption Policy

  The Group has implemented an Anti-Bribery and Corruption Policy which provides guidance to Directors, employees, and business associates on the standards of behaviour expected in preventing bribery and corruption in all business dealings.

- Directors' Conflicts of Interest Policy

  The Board has adopted a policy requiring Directors to disclose any actual or potential conflicts of interest. Directors with such conflicts are required to abstain from deliberations and decision-making on related matters.

(b) Authority and Responsibility

- Organisational Structure

  The Group maintains a clearly defined organisational structure that sets out reporting lines, responsibilities, accountability and segregation of duties across all levels of operations. This structure supports operational efficiency and internal control effectiveness.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL
(Continued)

- Board Committees

  The Board has established two Committees to assist in the discharge of its oversight and governance responsibilities. Each Committee operates within clearly defined terms of reference approved by the Board.

- Limits of Authority

  The Group has established clear limits of authority governing approval levels across various operational and financial matters. These limits are regularly reviewed and updated to reflect organisational changes and business requirements.

(c) Planning, Monitoring and Reporting

- Performance Monitoring and Reporting

  Management monitors financial and operational performance on an ongoing basis, including comparisons against approved budgets. Significant variances are analysed and corrective actions are implemented where necessary.

- Performance Review by the Board

  The Board reviews quarterly financial results, annual financial statements, and overall operational performance prior to their release to regulators and shareholders. The audited financial statements are reviewed by external auditors before issuance.

- Financial Budgeting

  Senior Management prepares the annual budget, which is reviewed and approved by the Board. Actual performance is compared against budgeted results, and material variances are explained and monitored.

(d) Policies, Guidelines and Procedures

- Documented Policies and Procedures

  The Group maintains a comprehensive set of documented policies and standard operating procedures covering key operational and financial processes. These policies are reviewed periodically and updated as necessary to ensure continued relevance and effectiveness.

CONCLUSION

The Board acknowledges its responsibility for maintaining an effective risk management and internal control system and for reviewing its adequacy and integrity on an ongoing basis.

In discharging this responsibility, the Board is guided by regular financial and operational reporting, oversight by the ARC, findings from internal and external auditors, and Management's representations regarding the effectiveness of the control environment.

During the financial year under review, the Board is of the view that the Group's system of risk management and internal control was adequate and effective in all material aspects, and has provided reasonable assurance that the Group's objectives were achieved. No material losses arising from significant internal control weaknesses were identified during FY2026.

REVIEW OF STATEMENT BY EXTERNAL AUDITORS

The external auditors have reviewed this Statement for inclusion in the Annual Report and have reported that nothing has come to their attention that causes them to believe that the Statement is inconsistent with their understanding of the process adopted by the Board in reviewing the adequacy and effectiveness of the Group's risk management and internal control system.

DIRECTORS' RESPONSIBILITY STATEMENT FOR THE AUDITED FINANCIAL STATEMENTS

The Directors are responsible for ensuring that the financial statements of the Group and of the Company are prepared in accordance with the applicable approved accounting standards in Malaysia and the provisions of the Companies Act 2016, so as to give a true and fair view of the financial position of the Group and of the Company as at 31 March 2026, and of their financial performance and cash flows for the financial year under review.

In preparing the financial statements, the Directors have:

- adopted appropriate accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- ensured compliance with the applicable approved accounting standards in Malaysia; and
- prepared the financial statements on a going concern basis, having satisfied themselves that the Group and the Company have adequate resources to continue in operational existence for the foreseeable future.

The Directors are also responsible for ensuring that proper accounting and other records are maintained to accurately reflect the financial position of the Group and of the Company and to enable the preparation of financial statements in compliance with the Companies Act 2016.

In addition, the Directors are responsible for maintaining an appropriate system of internal control to safeguard the assets of the Group and of the Company, and for taking reasonable steps to prevent and detect fraud, errors and other irregularities.

The Directors have made appropriate enquiries and, based on the information and assurances provided by Management, are satisfied that the Group and the Company have adequate resources to continue in operational existence for the foreseeable future and that the financial statements have been prepared on a going concern basis.

Financial Statements

DIRECTORS' REPORT

The Directors have pleasure in submitting their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 March 2026.

PRINCIPAL ACTIVITIES

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

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

FINANCIAL RESULTS

	GROUP RM'000	COMPANY RM'000
Profit for the financial year	786	7,221
Attributable to:		
Owners of the Company	5,189	7,221
Non-controlling interests	(4,403)	-
	786	7,221

RESERVES AND PROVISIONS

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

DIVIDENDS

There were no dividends proposed, declared or paid by the Company since the end of the previous financial year. The Board of Directors does not recommend any dividend in respect of the current financial year.

ISSUE OF SHARES AND DEBENTURES

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

OPTIONS GRANTED OVER UNISSUED SHARES

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

DIRECTORS' REPORT

DIRECTORS

The Directors in office during the financial year until the date of this report are:

Dato' Wee Beng Aun
Chin Hon Keong
Gan Vi King
Dato' Tan Eng Beng
Prabhaharan A/L Gobala Krishnan
Loh Mui Leng @ Leng Loh
Datuk Seri Ahmad Bin Hamzah

DIRECTORS' INTERESTS IN SHARES

The interest and deemed interests in the shares of the Company and of its related corporations (other than wholly-owned subsidiaries) of those who were Directors at financial year end according to the Register of Directors' Shareholdings are as follows:

<u>Directors of the Company</u>

	NUMBER OF ORDINARY SHARES			
	AT 1.4.2025	**ACQUIRED**	**SOLD**	**AT 31.3.2026**
Direct interests				
Dato' Tan Eng Beng	600,000	-	-	600,000
Loh Mui Leng @ Leng Loh	20,000	-	-	20,000
Indirect interest				
Dato' Tan Eng Beng*	81,442,872	-	-	81,442,872

* *By virtue of his interest in the shares of Idaman Motif Sdn. Bhd., Dato' Tan Eng Beng, as Director and shareholder of Idaman Motif Sdn. Bhd., is deemed to have an interest in the shares of the Company and its subsidiaries to the extent that the Company has an interest.*

Other than as disclosed above, none of the other Directors in office at the end of the financial year have any interest in shares in the Company or 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 a benefit (other than a benefit included in the aggregate amount of remuneration received or due and receivable by 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 details of the Directors' remuneration for the financial year ended 31 March 2026 are set out below:

	GROUP RM'000	COMPANY RM'000
Fee	261	261
Salaries, wages and other emoluments	2,872	40
Defined contribution plans	324	-
Social security contributions	3	-
	3,460	301

Neither during nor at the end of the financial year, was the Company a party to any arrangement whose 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 AND INSURANCE COSTS

During the financial year, the total amount of indemnity coverage and insurance premium paid for the Directors and certain officers of the Company were RM10,000,000 and RM19,250 respectively. No indemnity was given to or insurance effected for auditors of the Group and of the Company during the financial year.

OTHER STATUTORY INFORMATION

(a) Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps:

  (i) 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 satisfied themselves that there were no bad debts to be written off and that adequate allowance had been made for doubtful debts; and

  (ii) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including the value of current assets as shown in the accounting records of the Group and of the Company have been written down to an amount which the current assets might be expected so to realise.

(b) At the date of this report, the Directors are not aware of any circumstances:

  (i) which would render it necessary to write off any bad debts or the amount of the allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or

  (ii) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or

  (iii) not otherwise dealt with in this report or financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading; or

  (iv) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

DIRECTORS' REPORT

OTHER STATUTORY INFORMATION (CONT'D)

(c) 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; or

(ii) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

(d) In the opinion of the Directors:

(i) no contingent liability or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group and of the Company to meet their obligations as and when they fall due;

(ii) the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and

(iii) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

SUBSIDIARIES

The details of the subsidiaries are disclosed in Note 8 to the financial statements.

AUDITORS

The Auditors, TGS TW PLT (202106000004 (LLP0026851-LCA) & AF002345), have expressed their willingness to continue in office.

Auditors' remuneration of the Group and of the Company for the financial year ended 31 March 2026 are as follows:

	GROUP RM'000	COMPANY RM'000
TGS TW PLT	407	160
Other auditors	31	-
	438	160

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors dated 22 July 2026.

GAN VI KING

CHIN HON KEONG

KUALA LUMPUR

STATEMENT BY DIRECTORS

Pursuant to Section 251 (2) of the Companies Act 2016

We, the undersigned, being two of the Directors of the Company, do hereby state that, in the opinion of the Directors, the financial statements set out on pages 72 to 137 are drawn up in accordance with 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 March 2026 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 22 July 2026.

GAN VI KING **CHIN HON KEONG**

KUALA LUMPUR

STATUTORY DECLARATION

Pursuant to Section 251 (1) of the Companies Act 2016

I, Chin Hon Keong, being the Director primarily responsible for the financial management of Global Oriental Berhad, do solemnly and sincerely declare that to the best of my knowledge and belief, the financial statements set out on pages 72 to 137 are correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declaration Act 1960.

Subscribed and solemnly declared)
by the abovenamed at Kuala Lumpur)
in the Federal Territory on)
22 July 2026)

CHIN HON KEONG
(MIA No.: 4240)

Before me,

Commissioner for Oaths
SHI' ARATUL AKMAR BINTI SAHARI
(W788)

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GLOBAL ORIENTAL BERHAD
[Registration No.: 200101008111 (543867-T)]
(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Global Oriental Berhad, which comprise the statements of financial position as at 31 March 2026 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 72 to 137.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 March 2026, and of their financial performance and of their cash flows for the financial year then ended in accordance with 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"), as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current 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.

Key audit matter	How we address the key audit matter
1. Revenue from property development As at 31 March 2026, revenue from property development during the financial year as disclosed in Note 30 to the financial statements amount to RM26,479,000. The Group recognises revenue from property development using the cost-based input method, which is measured on the basis of the Group's efforts or inputs to the property development costs incurred to date relative to the total expected property development costs.	Our procedures performed in relation to management's assessment and testing included the following: - read and evaluated the key terms and conditions of major sales transactions to determine that revenue recognised conforms with the Group's policies and the requirements of MFRS 15 *Revenue from Contracts with Customers;* - obtained an understanding of the revenue recognition process, performed walkthrough procedures, evaluated the design and implementation, and tested the operating effectiveness of key controls of the property development revenue recognition process in particular around the budgeting process of total expected property development costs and the continuous monitoring of the budgeting process;

Report on the audit of the financial statements (Cont'd)

Key audit matters (Cont'd)

Key audit matter (Cont'd)	How we address the key audit matter (Cont'd)
1. Revenue from property development (Cont'd) In determining the total expected property development costs, significant management estimates and judgements are involved, which include relying on the opinion or service of experts, past experiences and continuous monitoring of the budgeting process. These management estimates and judgements affect the cost-based input method computations and the amount of revenue and profit recognised during the financial year as well as assessing the recoverability of the property development projects.	Our procedures performed in relation to management's assessment and testing included the following: (Cont'd) - obtained management prepared property development projects budgets and assessed whether estimates and judgements used to derive the budgets are appropriate and reflect the current cost of operations and computation of profit recognition to determine the need for or adequacy of management's provision for foreseeable loss; - assessed whether the revenue from property development has been properly recognised based on the cost-based input method by vouching to supporting evidence such as contractors' progress claims and suppliers' invoices to ascertain the actual property development costs incurred and the proportion of the property development units sold attributable to the percentage of development work performed during the financial year where the outcome of the projects can be reliably estimated; - reviewed the Sale and Purchase Agreements entered between the Group and the property purchasers to determine whether they are recorded in the correct accounting period; and - observed the progress of the property development phases by performing site visits, examined physical progress reports and discussed the status of property development phases with management.

There is no key audit matter to be communicated in respect of the audit of the financial statements of the Company.

Information other than the financial statements and auditors' report thereon

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

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

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

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GLOBAL ORIENTAL BERHAD
[Registration No.: 200101008111 (543867-T)]
(Incorporated in Malaysia)

Report on the audit of the financial statements (Cont'd)

Information other than the financial statements and auditors' report thereon (Cont'd)

If, based on the work we have performed, we conclude that there is a material misstatement of the 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 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 and 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 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.

- 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 and the Company to cease to continue as a going concern.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GLOBAL ORIENTAL BERHAD
[Registration No.: 200101008111 (543867-T)]
(Incorporated in Malaysia)

Report on the audit of the financial statements (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)

- 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's financial statements. We are responsible for the direction, supervision and review of the audit work performed for purpose of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Report on other legal and regulatory requirements

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

Other matter

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

TGS TW PLT
202106000004 (LLP0026851-LCA) & AF002345
Chartered Accountants

LIM GE RU
03360/03/2028 J
Chartered Accountant

KUALA LUMPUR
22 July 2026

STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2026

		GROUP		COMPANY	
		2026	2025	2026	2025
	Note	RM'000	RM'000	RM'000	RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	4	21,832	22,584	-	-
Right-of-use assets	5	40,252	16,583	-	-
Intangible assets	6	7,304	9,883	-	-
Investment properties	7	51,200	71,540	40,000	40,000
Investment in subsidiaries	8	-	-	386,588	386,588
Investment in associates	9	-	-	-	-
Land held for property development	10	383,949	377,829	-	-
Deferred tax assets	11	-	75	-	-
Goodwill on consolidation	12	19,988	19,988	-	-
		524,525	518,482	426,588	426,588
Current assets					
Inventories	13	74,399	67,377	-	-
Property development costs	14	34,947	47,900	-	-
Trade receivables	15	7,976	17,416	-	-
Other receivables	16	46,687	39,354	6,556	6,168
Contract assets	17	-	6,339	-	-
Amount due from subsidiaries	18	-	-	6,923	2,796
Amount due from associates	19	-	-	-	-
Other investments	20	-	-	-	-
Tax recoverable		1,066	2,626	7	36
Fixed deposits with licensed banks	21	8,705	25,788	3,329	3,207
Cash and bank balances	22	43,231	48,417	2,509	4,687
		217,011	255,217	19,324	16,894
Total assets		741,536	773,699	445,912	443,482

STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	Note	GROUP 2026 RM'000	GROUP 2025 RM'000	COMPANY 2026 RM'000	COMPANY 2025 RM'000
EQUITY AND LIABILITIES					
EQUITY					
Share capital	23	227,338	227,338	227,338	227,338
Reserves	24	36,781	31,592	136,775	129,554
		264,119	258,930	364,113	356,892
Non-controlling interests ("NCI")		(17,231)	(12,828)	-	-
Total equity		246,888	246,102	364,113	356,892
LIABILITIES					
Non-current liabilities					
Borrowings	25	112,286	133,018	40,484	35,664
Lease liabilities	26	33,066	12,262	-	-
Deferred tax liabilities	11	2,651	3,736	-	-
Trade payables	27	17,246	24,695	-	-
		165,249	173,711	40,484	35,664
Current liabilities					
Borrowings	25	57,181	65,030	40,745	50,666
Lease liabilities	26	7,666	5,771	-	-
Trade payables	27	59,300	76,151	-	-
Other payables	28	161,109	157,439	570	260
Contract liabilities	17	51	1,107	-	-
Provisions	29	35,912	42,782	-	-
Tax payable		8,180	5,606	-	-
		329,399	353,886	41,315	50,926
Total liabilities		494,648	527,597	81,799	86,590
Total equity and liabilities		741,536	773,699	445,912	443,482

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

		GROUP		COMPANY	
		2026	**2025**	**2026**	**2025**
	Note	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Revenue	30	151,769	215,744	-	-
Cost of sales		(95,581)	(143,915)	-	-
Gross profit		56,188	71,829	-	-
Other income		22,614	10,472	1,005	1,663
Administrative expenses		(63,413)	(59,548)	(1,672)	(1,511)
Net impairment gain/(loss) on non-financial/financial assets		5,736	(503)	12,182	(5,576)
Profit/(Loss) from operation		21,125	22,250	11,515	(5,424)
Finance costs	31	(11,315)	(11,628)	(4,274)	(4,764)
Share of results of associates	9	-	-	-	-
Profit/(Loss) before tax	32	9,810	10,622	7,241	(10,188)
Taxation	33	(9,024)	(7,836)	(20)	-
Profit/(Loss) for the financial year, representing total comprehensive income/(loss) for the financial year		786	2,786	7,221	(10,188)
Profit/(Loss) for the financial year attributable to:					
Owners of the Company		5,189	1,665	7,221	(10,188)
NCI		(4,403)	1,121	-	-
		786	2,786	7,221	(10,188)
Total comprehensive income/(loss) for the financial year attributable to:					
Owners of the Company		5,189	1,665	7,221	(10,188)
NCI		(4,403)	1,121	-	-
		786	2,786	7,221	(10,188)
Earnings per share:					
Basic (sen)	34	1.14	0.37		

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	ATTRIBUTABLE TO OWNERS OF THE COMPANY						
	NON-DISTRIBUTABLE						
	Share capital RM'000	Capital reserve RM'000	ESOS reserve RM'000	Accumulated losses RM'000	Total RM'000	NCI RM'000	Total equity RM'000
Group							
At 1 April 2024	227,338	91,037	1,425	(62,535)	257,265	(13,949)	243,316
Transaction with owners:							
ESOS expired during the financial year	-	-	(1,425)	1,425	-	-	-
Profit for the financial year, representing total comprehensive income for the financial year	-	-	-	1,665	1,665	1,121	2,786
At 31 March 2025/1 April 2025	227,338	91,037	-	(59,445)	258,930	(12,828)	246,102
Profit for the financial year, representing total comprehensive income for the financial year	-	-	-	5,189	5,189	(4,403)	786
At 31 March 2026	227,338	91,037	-	(54,256)	264,119	(17,231)	246,888

	ATTRIBUTABLE TO OWNERS OF THE COMPANY				
	NON-DISTRIBUTABLE			DISTRIBUTABLE	
	Share capital RM'000	Capital reserve RM'000	ESOS reserve RM'000	Retained earnings RM'000	Total equity RM'000
Company					
At 1 April 2024	227,338	91,037	1,425	48,705	368,505
Transaction with owners:					
ESOS expired during the financial year	-	-	(1,425)	-	(1,425)
Loss for the financial year, representing total comprehensive loss for the financial year	-	-	-	(10,188)	(10,188)
At 31 March 2025/1 April 2025	227,338	91,037	-	38,517	356,892
Profit for the financial year, representing total comprehensive income for the financial year	-	-	-	7,221	7,221
At 31 March 2026	227,338	91,037	-	45,738	364,113

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

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

		GROUP		COMPANY	
		2026	2025	2026	2025
	Note	RM'000	RM'000	RM'000	RM'000
Cash flows from operating activities					
Profit/(Loss) before tax		9,810	10,622	7,241	(10,188)
Adjustments for:					
Allowance for expected credit losses on:					
- amount due from subsidiaries		-	-	-	5,576
- trade receivables		-	288	-	-
- other receivables		-	145	-	-
- amount due from associates		81	70	-	-
Amortisation of intangible assets		3,358	3,575	-	-
Depreciation of:					
- property, plant and equipment		5,573	5,516	-	-
- right-of-use assets		8,130	5,658	-	-
Fair value gain on investment properties		-	(1,470)	-	-
Gain on disposal of investment properties		(5,510)	-	-	-
Gain on disposal of property, plant and equipment		(6)	(5)	-	-
Gain on lease early termination		(12)	(6)	-	-
Gain on lease modification		(1,984)	(245)	-	-
Impairment of intangible assets		-	1,250	-	-
Interest expenses		11,315	11,628	4,274	4,764
Interest income		(1,145)	(2,811)	(537)	(1,207)
Inventories written down		218	367	-	-
Property, plant and equipment written off		-	23	-	-
Reversal of provision for bumiputra quota		(6,870)	-	-	-
Reversal of allowance for expected credit losses on:					
- amount due from subsidiaries		-	-	(6,807)	-
- trade receivables		(317)	-	-	-
- other receivables		(5,500)	-	(5,376)	-
Unrealised loss on foreign exchange		13	-	-	-
Operating profit/(loss) before working capital changes		17,154	34,605	(1,205)	(1,055)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Note	GROUP 2026 RM'000	GROUP 2025 RM'000	COMPANY 2026 RM'000	COMPANY 2025 RM'000
Cash flows from operating activities (Cont'd)					
Changes in working capital:					
Land held for property development		(6,120)	26,451	-	-
Inventories		7,102	17,218	-	-
Property development costs		(1,389)	105	-	-
Receivables		7,924	17,366	4,988	(909)
Payables		(20,643)	(46,413)	310	(3)
Contract balances		5,283	(6,969)	-	-
		(7,843)	7,758	5,298	(912)
Cash generated from/(used in) operations		9,311	42,363	4,093	(1,967)
Tax paid		(7,185)	(11,904)	(19)	(9)
Tax refund		1,285	978	28	-
Interest received		577	1,083	411	901
Interest paid		(2)	(450)	-	-
Bumiputra quota paid		-	(327)	-	-
Net cash from/(used in) operating activities		3,986	31,743	4,513	(1,075)
Cash flows from investing activities					
Acquisition of property, plant and equipment		(4,821)	(2,487)	-	-
Addition to intangible asset		(779)	(686)	-	-
Proceeds from disposal of property, plant and equipment		6	5	-	-
Proceeds from disposal of investment properties		25,850	-	-	-
Net cash from/(used in) investing activities		20,256	(3,168)	-	-
Cash flows from financing activities					
(Advance to)/Repayment from associates		(81)	3,707	-	-
Drawdowns of bank borrowings		52,585	72,107	46,000	37,300
Interest received		568	1,728	126	306
Interest paid		(11,313)	(11,178)	(4,274)	(4,764)
Repayments of bank borrowings		(82,843)	(94,341)	(51,144)	(44,406)
Repayments of hire-purchase creditors		(370)	(283)	-	-
Repayments of lease liabilities	A	(7,104)	(4,857)	-	-
Repayment from/(Advance to) subsidiaries		-	-	2,680	(5,576)
Withdrawal/(Placement) of fixed deposits pledged as securities and restricted cash		8,899	4,182	(122)	3,984
Net cash used in financing activities		(39,659)	(28,935)	(6,734)	(13,156)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Note	GROUP 2026 RM'000	GROUP 2025 RM'000	COMPANY 2026 RM'000	COMPANY 2025 RM'000
Net cash decrease in cash and cash equivalents		(15,417)	(360)	(2,221)	(14,231)
Cash and cash equivalents at beginning of the financial year		41,228	41,588	(2,812)	11,419
Cash and cash equivalents at end of the financial year		25,811	41,228	(5,033)	(2,812)
Cash and cash equivalents at end of the financial year comprises:					
Cash and bank balances		43,231	48,417	2,509	4,687
Fixed deposits with licensed banks		8,705	25,788	3,329	3,207
Bank overdrafts	25	(10,089)	(8,042)	(6,913)	(6,870)
		41,847	66,163	(1,075)	1,024
Less: Fixed deposits pledged with licensed banks	21	(6,706)	(16,457)	(3,329)	(3,207)
Debt service reserve account	22	(9,330)	(8,478)	(629)	(629)
		25,811	41,228	(5,033)	(2,812)

NOTE TO STATEMENTS OF CASH FLOW

A. Cash outflows for leases as a lessee

	Note	GROUP 2026 RM'000	GROUP 2025 RM'000	COMPANY 2026 RM'000	COMPANY 2025 RM'000
Included in net cash from/(used in) operating activities:					
Payment relating to low value assets	32	109	73	-	-
Payment relating to short-term leases	32	1,702	1,513	-	-
Payment relating to variable leases	32	38,040	35,140	-	-
		39,851	36,726	-	-
Included in net cash used in financing activities:					
Payment of lease liabilities		7,104	4,857	-	-
Payment of interest on lease liabilities	31	2,178	1,012	-	-
		9,282	5,869	-	-
		49,133	42,595	-	-

NOTES TO THE FINANCIAL STATEMENTS
31 MARCH 2026

1. CORPORATE INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of the Bursa Malaysia Securities Berhad.

The registered office and principal place of business of the Company are both located at G1-08, Galleria 2, Persiaran Equine Perdana, Taman Equine, 43300 Seri Kembangan, Selangor Darul Ehsan.

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

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

2. BASIS OF PREPARATION

(a) 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.

The financial statements of the Group and of the Company have been prepared under the historical cost convention, unless otherwise indicated in the financial statements.

Going concern

The Directors have, at the time of approving the financial statements, a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Adoption of amended standards

During the financial year, the Group and the Company have adopted the following amendments to MFRS issued by the Malaysian Accounting Standards Board ("MASB") that are mandatory for current financial year:

Amendments to MFRS 121	Lack of Exchangeability

The adoption of the amendments to MFRS did not have any significant impact on the financial statements of the Group and of the Company.

2. BASIS OF PREPARATION (CONT'D)

(a) Statement of compliance (Cont'd)

Standard issued but not yet effective

The Group and the Company have not applied the following new and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group and the Company:

		Effective dates for financial periods beginning on or after
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 1 Amendments to MFRS 7 Amendments to MFRS 9 Amendments to MFRS 10 Amendments to MFRS 107	Annual Improvements - Volume 11	1 January 2026
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity	1 January 2026
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121	Translation to a Hyperinflationary Presentation Currency	1 January 2027
Amendments to MFRS 10 and MFRS 128	Sales or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

The Group and the Company intend to adopt the above new and amendments to MFRSs when they become effective.

The initial applications of the above-mentioned new and amendments to MFRSs are not expected to have any significant impacts on the financial statements of the Group and of the Company.

(b) Functional and presentation currency

These financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional currency. All financial information is presented in RM'000 and has been rounded to the nearest thousand except when otherwise stated.

(c) Significant accounting judgements, estimates and assumptions

The preparation of the Group's and of the Company's financial statements require management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

2. BASIS OF PREPARATION (CONT'D)

(c) Significant accounting judgements, estimates and assumptions (Cont'd)

Judgements

The following are the judgements made by management in the process of applying the Group's and the Company's accounting policies that have the most significant effect on the amounts recognised in the financial statements:

<u>Classification between investment property and property, plant and equipment</u>

The Group and the Company have developed certain criteria based on MFRS 140 *Investment Property* in making judgement whether a property qualifies as an investment property. Investment property is a property held to earn rentals or for capital appreciation or both.

Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held for use in the production or supply of goods or services or for administrative purposes.

If these portions could be sold separately (or leased out separately under a finance lease), the Group and the Company would account for the portions separately. If the portions could not be sold separately, the property is an investment property only if an insignificant portion is held for use in the production or supply of goods or services or for administrative purposes.

Judgement is made on an individual property basis to determine whether ancillary services are significant that a property does not qualify as investment property.

<u>Determining the lease term of contracts with renewal and termination options of the Group as lessee</u>

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group has several lease contracts that include extension and termination options. The Group applies judgement in evaluating whether or not it is reasonably certain to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

The Group includes the renewal period as part of the lease term for leases of land and building with non-cancellable period included as part of the lease term as these are reasonably certain to be exercised because there will be a significant negative effect on operation if a replacement asset is not readily available. Furthermore, the periods covered by termination options are included as part of the lease term only when they are reasonably certain not to be exercised.

<u>Satisfaction of performance obligations in relation to contracts with customers</u>

The Group is required to assess each of its contract with customers to determine whether performance obligations are satisfied over time or at a point in time in order to determine the appropriate method for recognising revenue. This assessment was made based on the terms and conditions of the contracts, and the provisions of relevant laws and regulations.

2. BASIS OF PREPARATION (CONT'D)

(c) Significant accounting judgements, estimates and assumptions (Cont'd)

Judgements (Cont'd)

Satisfaction of performance obligations in relation to contracts with customers (Cont'd)

The Group recognises revenue over time in the following circumstances:

a) the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
b) the Group does not create an asset with an alternative use to the Group and has an enforceable right to payment for performance completed to date; and
c) the Group's performance creates or enhance an asset that the customer controls as the asset is created or enhanced.

Where the above criteria are not met, revenue is recognised at a point in time. Where revenue is recognised at a point of time, the Group assesses each contract with customers to determine when the performance obligation of the Group under the contract is satisfied.

Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period are set out below:

Useful lives of property, plant and equipment and right-of-use ("ROU") assets

The Group regularly reviews the estimated useful lives of property, plant and equipment and ROU assets based on factors such as business plan and strategies, expected level of usage and future technological developments. Future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned above. A reduction in the estimated useful lives of property, plant and equipment and ROU assets would increase the recorded depreciation and decrease the value of property, plant and equipment and ROU assets.

Amortisation of intangible assets

Intangible assets with a finite useful life is amortised by allocating its depreciate amount on a systematic basis over its contractual period. A contractual period is the period over which the intangible asset is expected to generate economic benefits. Amortised amount is the carrying amount of the intangible asset less its residual value.

Valuation of investment properties

The Group and the Company carry their investment properties at fair value, with changes in fair value being recognised in profit or loss. During the financial year, the Group and the Company engaged external independent valuers to assess the fair value of investment properties. The valuation methodology was based on sales comparison approach by reference to market-based evidence using comparable prices adjusted for specific market factors such as tenure, location and condition of similar properties.

Deferred tax assets

Deferred tax assets are recognised for all unutilised business tax losses, unabsorbed capital allowances and other deductible temporary differences to the extent that it is probable that taxable profit will be available against which the unutilised business tax losses, unabsorbed capital allowances and other deductible temporary differences can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies.

2. BASIS OF PREPARATION (CONT'D)

(c) Significant accounting judgements, estimates and assumptions (Cont'd)

Key sources of estimation uncertainty (Cont'd)

Impairment of goodwill on consolidation

The Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the value-in-use of the cash-generating units to which the goodwill is allocated. Estimating the value-in-use amount requires the Group to make an estimate of the expected future cash flows from the cash-generating unit and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

Impairment of investment in subsidiaries

The Company reviews its investment in subsidiaries when there are indicators of impairment. Impairment is measured by comparing the carrying amount of an investment with its recoverable amount. Significant judgement is required in determining the recoverable amount. Estimating the recoverable amount requires the Company to make an estimate of the expected future cash flows from the cash-generating units and also to determine a suitable discount rate in order to calculate the present value of those cash flows.

Inventories valuation

Inventories are measured at the lower of cost and net realisable value. The Group estimates the net realisable value of inventories based on an assessment of expected selling prices. Demand levels and pricing competition could change from time to time. If such factors result in an adverse effect on the Group's products, the Group might be required to reduce the value of its inventories.

Allowance for expected credit losses ("ECLs") of financial assets at amortised cost

The Group and the Company review the recoverability of their receivables at each reporting date to assess whether an impairment loss should be recognised. The impairment losses for receivables are based on assumptions about risk of default and expected loss rates. The Group and the Company use judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's and the Company's past history, existing market conditions at the end of each reporting period.

The Group and the Company use a provision matrix to calculate expected credit losses for receivables. The provision rates are based on number of days past due.

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

The assessment of the correlation between historical observed default rates, forecast economic conditions and expected credit losses is a significant estimate.

Revenue from property development contracts

Revenue is recognised when the control of the asset is transferred to the customers and, depending on the terms of the contract and the applicable laws governing the contract, control of the asset may transfer over time or at a point in time.

If control of the asset transfers over time, the Group recognises property development revenue and costs over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation at the reporting date. This is measured based on the proportion of property development costs incurred for work performed up to end of the reporting period as a percentage of the estimated total property development costs of the contract.

2. BASIS OF PREPARATION (CONT'D)

(c) Significant accounting judgements, estimates and assumptions (Cont'd)

Key sources of estimation uncertainty (Cont'd)

Revenue from property development contracts (Cont'd)

Significant judgements are used to estimate these total property development costs to complete the contracts. In making these estimates, management relies on past experience, the work of specialists and a continuous monitoring mechanism.

Provision for liquidated and ascertained damages ("LAD")

Provision for LAD is in respect of projects undertaken by the Group and is recognised for expected LAD claims based on the terms of the applicable sale and purchase agreement. Significant judgement is required in determining the amount of provision for LAD to be made. The Group evaluates the amount of provision required based on past experience and the industry norm.

Provision for bumiputra quota

Provision for bumiputra quota is in respect of projects undertaken by the Group and is recognised for expected bumiputra quota amount claims based on estimated amount imposed by local authorities. Significant judgement is required in determining the amount of provision for bumiputra quota to be made. The Group evaluates the amount of provision required based on past experience and the industry norm.

Discount rate used in leases

Where the interest rate implicit in the lease cannot be readily determined, the Group uses the incremental borrowing rate to measure the lease liabilities. The incremental borrowing rate is the interest rate that the Group would have to pay to borrow over a similar term, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. Therefore, the incremental borrowing rate requires estimation, particularly when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group estimates the incremental borrowing rate using observable inputs when available and is required to make certain entity-specific estimates.

Income taxes

Judgement is involved in determining the provision for income taxes. There are certain transactions and computations for which the ultimate tax determination is uncertain during the ordinary course of business.

The Group and the Company recognise liabilities for expected tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

3. MATERIAL ACCOUNTING POLICIES

The Group and the Company apply the material accounting policies set out below, consistently throughout all periods presented in the financial statements, unless otherwise stated.

(a) Basis of consolidation

(i) Investments in subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Potential voting rights are considered when assessing whether the Group has power over another entity. Subsidiaries are fully consolidated from the date that control commences until the date control ceases.

In the Company's separate financial statements, investments in subsidiaries are stated at cost less accumulated impairment losses. On disposal of such investments, the difference between net disposal proceeds and their carrying amount of the investment is assessed and written down immediately to its recoverable amount.

Inter-company transactions, balances and unrealised gains or losses on transactions between Group entities are eliminated. Unrealised losses are eliminated only if there is no indication of impairment.

(ii) Goodwill on consolidation

The excess of the aggregate of the consideration transferred, the amount of any NCI in the acquiree and the acquisition date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired is recorded as goodwill. If the total consideration transferred, NCI recognised and previously held interest measured at fair value is less than the fair value of the net assets of the subsidiary acquired (i.e., a bargain purchase), the gain is recognised in profit or loss.

Goodwill is measured at cost less accumulated impairment losses. Goodwill is not amortised but instead, it is reviewed for impairment annually or more frequent when there is objective evidence that the carrying value may be impaired.

(iii) NCI

The Group recognises NCI in the acquiree by acquisition basis. The Group elects to measure the NCI in the acquiree at the proportionate share of the acquiree's identifiable net assets at the acquisition date.

(b) Property, plant and equipment

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

(i) Recognition and measurement

Cost includes expenditures that are directly attributable to the acquisition of the assets and any other costs directly attributable to bringing the asset to working condition for its intended use, cost of replacing component parts of the assets, and the present value of the expected cost for the decommissioning of the assets after their use.

Construction-in-progress consists of buildings and plant and machinery under construction for intended use as production facilities. The amount is stated at cost and includes capitalisation of interest incurred on borrowings related to property, plant and equipment under construction until the property, plant and equipment are ready for their intended use.

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

(b) Property, plant and equipment (Cont'd)

(ii) Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in the profit or loss as incurred.

(iii) Depreciation

Depreciation is recognised in the profit or loss on straight-line basis over the estimated useful life of each component of an item of property, plant and equipment from the date that they are available for use. Construction-in-progress is not depreciated. Property, plant and equipment are not depreciated until the assets are ready for its intended use.

The depreciation rates for the current and comparative periods are as follows:

Buildings	2%
Furniture, fittings and equipment	10% - 20%
Computer and software	20% - 33.33%
Motor vehicles	20%
Plant and equipment	10% - 20%
Renovation	10% - 20%

The residual values, useful lives and depreciation method are reviewed at the end of each reporting period to ensure that the amount, method and period of depreciation are consistent with previous estimated and the expected pattern of consumption of the future economic benefits embodied in the property, plant and equipment.

(iv) Derecognition

Property, plant and equipment are derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the net carrying amount recognised in profit or loss.

(c) Leases

(i) Lease and non-lease components

At inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease and non-lease component based on their relative stand-alone prices. However, for leases of properties in which the Group is a lessee, it has elected not to separate non-lease components and will instead account for the lease and non-lease components as a single lease component.

(ii) Recognition exemption

The Group has elected not to recognised right-of-use assets and liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

(iii) Depreciation

The ROU asset under cost model is depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the ROU asset or the end of the lease term. The ROU asset is depreciated over the lease term as follows:

Buildings	2 - 12 years

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

(c) Leases (Cont'd)

(iv) Variable lease

Variable lease payments that are dependent on future performance or usage of the underlying asset are excluded from the measurement of the lease liability. These payments are recognised as expenses in profit or loss in the period in which the performance or use occurs.

(d) Investment properties

Investment properties are properties which are owned or held to earn rental income or for capital appreciation or for both, with resulting gains and losses recognised in profit or loss.

Investment properties are measured initially at cost, including transaction costs. Subsequently, investment properties are measured at fair value which reflects market conditions at the reporting date. Gains and losses arising from changes in the fair value of investment properties are recognised in profit or loss for the period in which they arise.

Investment properties are derecognised when they are disposed of. Any gain or loss on disposal of an investment property is recognised in the profit or loss.

(e) Land held for property development

Land held for property development is stated at lower of cost and net realisable value. Such land is classified as non-current asset when no significant development work has been carried out or when development activities are not expected to be completed within the normal operating cycle.

(f) Property development costs

Property under development consist of the cost of land and all costs that are directly attributable to development activities or that can be allocated on a reasonable basis to such activities, including common costs such as the cost of constructing mandatory infrastructure, amenities and affordable house (net of estimated approved selling prices) and other related costs. The asset is subsequently recognised as an expense in profit or loss when and as the control of the asset is transferred to the customer.

Property development costs attributable to unsold properties, upon completion, are transferred to completed properties held for sale.

The cost of completed properties includes costs of land and related development cost or its purchase costs and incidental cost of acquisition. Cost is determined on a specific identification basis.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and applicable selling expenses.

(g) Financial instruments

At the reporting date, the Group and the Company have financial assets at amortised cost on their statements of financial position. The Group's financial assets at amortised cost include trade receivables, other receivables, amount due from associates, fixed deposits with licensed banks and cash and bank balances. The Company's financial assets at amortised cost include other receivables, amount due from subsidiaries, fixed deposits with licensed banks and cash and bank balances.

At the reporting date, the Group and the Company carry only financial liabilities at amortised cost on their statements of financial position. The Group's financial liabilities at amortised cost include borrowings, trade payables and other payables. The Company's financial liabilities at amortised cost include borrowings and other payables.

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

(h) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is calculated using weighted average basis.

Inventories mainly consist of completed development properties and consumables goods.

(i) Contract balance

(i) Contract assets

Contract asset is the right to consideration for goods or services transferred to the customers. The Group's contract asset is the excess of revenue recognised over the billings to-date and deposits or advances received from customers.

Contract asset is reclassified to trade receivables at the point at which invoices have been billed to customers. Contract assets are subject to impairment assessment in accordance of MFRS 9 *Financial Instruments*.

(ii) Contract liabilities

Contract liability is the obligation to transfer goods or services to customers for which the Group has received the consideration or has billed the customers. The Group's contract liabilities are recognised as revenue when the Group performs its obligation under the contracts.

(j) Provisions

Provisions are recognised when the Group have a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. Where the effect if the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(k) Revenue recognition

(i) Revenue from contracts with customers

Revenue from property development

The Group recognises revenue from property development over time when control over the asset has been transferred to the customers. The assets have no alternative use to the Group due to contractual restriction and the Group has an enforceable right to payment for performance completed to date. Revenue from property development is measured at the transaction price agreed under the property development contracts.

Revenue is recognised over the period of the contract using the input method to measure the progress towards complete satisfaction of the performance obligations under the property development contract i.e. based on the level of completion of the physical proportion of contract work to date certified by professional consultants.

The Group becomes entitled to invoice customers for property development of promised asset based on achieving a series of performance-related milestones (i.e. progress billing). The Group previously have recognised a contract asset for any work performed. Any amount previously recognised as a contract asset is reclassified to trade receivables at the point at which it is invoiced to the customer. If the progress billing exceeds the revenue recognised to date, the Group recognises a contract liability for the difference. There is not considered to be a significant financing component in contracts with customers as the period between the recognition of revenue and the progress billing is always less than one year.

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

(k) Revenue recognition (Cont'd)

(i) Revenue from contracts with customers (Cont'd)

Revenue from sale of goods

Revenue from sale of goods is recognised when control of the products has transferred, being the products are delivered to the customer.

Following delivery of the goods to the wholesaler's specific location, the wholesaler has full discretion over the manner of distribution and price to sell the goods and bears the risks of obsolescence and loss in relation to the goods.

Revenue from completed properties

Revenue from sale of completed properties is recognised at a point in time, when the control of the properties has been passed to the purchaser, being when the properties have been completed and delivered to the customers.

Revenue from maintenance service rendered

The Group offers its customers for maintenance service. Revenue is allocated to the service obligations and recognised over the period of performance of services to customers. When consideration is collected from customers in advance of services being performed, a contract liability is recognised. The contract liability would be recognised as revenue when the related services are rendered.

Operation of parking facilities

Revenue from operation of parking facilities is recognised in the reporting period in which the services are rendered, which simultaneously received and consumes the benefits provided by the Group, the Group has a present right to the payment for the services.

Fees received from management of car park and administration cost recovered are recognised on an accrual basis.

(ii) Interest income

Interest income is recognised on accruals basis using the effective interest method.

(iii) Rental income

Rental income is accounted for on a straight-line basis over the lease terms. The aggregate costs of incentives provided to lessees are recognised as a reduction of rental income over the lease term on a straight-line basis.

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4. PROPERTY, PLANT AND EQUIPMENT

	BUILDINGS RM'000	FURNITURE, FITTINGS AND EQUIPMENT RM'000	COMPUTER AND SOFTWARE RM'000	MOTOR VEHICLES RM'000	PLANT AND EQUIPMENT RM'000	RENOVATION RM'000	CONSTRUCTION-IN-PROGRESS RM'000	TOTAL RM'000
Group								
Cost								
At 1 April 2024	8,094	2,807	3,497	2,806	7,997	19,660	-	44,861
Additions	-	218	523	-	478	636	632	2,487
Disposals	-	-	(2)	(44)	-	-	-	(46)
Written off	-	(39)	(166)	-	(52)	-	-	(257)
At 31 March 2025/ 1 April 2025	8,094	2,986	3,852	2,762	8,423	20,296	632	47,045
Additions	-	254	576	44	1,526	1,250	1,171	4,821
Disposals	-	-	-	(24)	-	-	-	(24)
Written off	-	(6)	(5)	-	-	-	-	(11)
At 31 March 2026	8,094	3,234	4,423	2,782	9,949	21,546	1,803	51,831
Accumulated depreciation								
At 1 April 2024	449	1,662	2,740	1,433	5,550	7,391	-	19,225
Charge for the financial year	139	289	465	341	541	3,741	-	5,516
Disposals	-	-	(2)	(44)	-	-	-	(46)
Written off	-	(39)	(161)	-	(34)	-	-	(234)
At 31 March 2025/ 1 April 2025	588	1,912	3,042	1,730	6,057	11,132	-	24,461
Charge for the financial year	139	277	382	346	594	3,835	-	5,573
Disposals	-	-	-	(24)	-	-	-	(24)
Written off	-	(6)	(5)	-	-	-	-	(11)
At 31 March 2026	727	2,183	3,419	2,052	6,651	14,967	-	29,999
Carrying amount								
At 31 March 2026	7,367	1,051	1,004	730	3,298	6,579	1,803	21,832
At 31 March 2025	7,506	1,074	810	1,032	2,366	9,164	632	22,584

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

(a) Included in the property, plant and equipment of the Group are assets acquired under hire purchase amounting to RM675,653 (2025: RM1,002,416) as disclosed in Note 25 to the financial statements.

(b) Included in the property, plant and equipment of the Group are fully depreciated property, plant and equipment which are still in use, with a cost of approximately RM11,272,639 (2025: RM10,646,071).

(c) Included in the property, plant and equipment of the Group amounting to RM6,944,181 (2025: RM7,076,324) are assets that have been charged to banks for credit facilities granted to the Group as disclosed in Note 25 to the financial statements.

5. RIGHT-OF-USE ASSETS

	BUILDINGS RM'000
Group	
Cost	
At 1 April 2024	26,020
Additions	4,154
Expiration	(2,675)
Modification	226
Early termination	(375)
At 31 March 2025/1 April 2025	27,350
Additions	33,683
Expiration	(422)
Modification	(3,582)
Early termination	(882)
At 31 March 2026	56,147
Accumulated depreciation	
At 1 April 2024	8,236
Charge for the financial year	5,658
Expiration	(2,675)
Modification	(245)
Early termination	(207)
At 31 March 2025/1 April 2025	10,767
Charge for the financial year	8,130
Expiration	(422)
Modification	(1,984)
Early termination	(596)
At 31 March 2026	15,895
Carrying amount	
At 31 March 2026	40,252
At 31 March 2025	16,583

The lease term ranges from 2 to 12 years (2025: 2 to 6 years), with renewal option upon expiry. The maturity analysis of lease liabilities is presented in Note 26 to the financial statements.

6. INTANGIBLE ASSETS

	FRANCHISE FEE RM'000	FAIR VALUE OF CONTRACT RM'000	CAPITAL WORK IN-PROGRESS RM'000	TOTAL RM'000
Group				
Cost				
At 1 April 2024	3,817	14,093	-	17,910
Additions	-	-	686	686
At 31 March 2025/1 April 2025	3,817	14,093	686	18,596
Additions	-	-	779	779
At 31 March 2026	3,817	14,093	1,465	19,375
Accumulated amortisation				
At 1 April 2024	504	1,468	-	1,972
Amortisation for the financial year	147	3,428	-	3,575
At 31 March 2025	651	4,896	-	5,547
Amortisation for the financial year	-	3,358	-	3,358
At 31 March 2026	651	8,254	-	8,905
Accumulated impairment losses				
At 1 April 2024	1,916	-	-	1,916
Impairment for the financial year	1,250	-	-	1,250
At 31 March 2025/31 March 2026	3,166	-	-	3,166
Carrying amount				
At 31 March 2026	-	5,839	1,465	7,304
At 31 March 2025	-	9,197	686	9,883

6. INTANGIBLE ASSETS (CONT'D)

Fanchise fee

The cost of franchise fee acquired represents its fair value as at the date of acquisition. The useful life of the franchise fee is estimated to be 10 years. Franchise fee is stated at cost less accumulated amortisation and any accumulated impairment loss.

The carrying amount of franchise fee is reviewed annually and adjusted for impairment when necessary. In 2025, the amortisation of franchise fee amounting to RM147,120 and an impairment loss of RM1,250,505 were included in administrative expenses.

The franchise allows the Group to become a member of the franchise chain known as Tsutaya Books Franchise Chain ("Tsutaya") in Malaysia and to establish, manage and operate a Tsutaya bookstore under the trade name of Tsutaya Books and/or Tsutaya Bookstore.

Tsutaya is a franchised business that includes bookstores and restaurants, selling books, food, lifestyle products and other services, which is based on the design and concepts from a company based in Japan.

The recoverable amount of the franchise fee is determined based on a value-in-use calculation by discounting future cash flows to be generated by the cash-generating unit ("CGUs").

The calculation of value-in-use for the CGUs is based on the following key assumptions:

- Discounted Cash Flow methodology is a valuation method that considers both the time value of money and the projected net cash flows generated, discounted at a specified discount rate to derive the valuation of the subject matter. It is based on discounted cash flows, involving the application of an appropriately selected discount rate applied on the projected future cash flows to be earned by the capital contributors of a company, i.e. equity shareholders and debt capital providers. The Group believes that the 5-year forecast period together with its estimated terminal value is justified due to the long-term nature of the commercial business;

- The anticipated annual revenue growth rate used in the cash flow budgets and plans for CGUs ranges from 3% to 5% (2025: 3% to 5%) per annum;

- The growth rate used in determining the terminal value is 1.90% (2025: 3%) which is based on the country headline inflation rate; and

- The discount rate used is pre-tax and reflects the management's estimate of the risk specific to the CGUs at the date of assessment. The average discount rate applied is 7.67% (2025: 11.78%) per annum.

The values assigned to the above key assumptions represent the Group's assessment of future trends of the business and the industry which are based on both external and internal sources of information.

Fair value of contract

The cost of fair value of contract represents the fair value of the car park management contracts as at the date of acquisition of Edisijuta Group. The useful life of the contracts varies between 1 and 12 years. Fair value of contract is stated at cost less accumulated amortisation and any accumulated impairment loss.

The carrying amount of fair value of contract is reviewed annually and adjusted for impairment when necessary. The amortisation of fair value of contract amounting to RM3,357,867 (2025: RM3,428,453) is included in administrative expenses.

Capital work-in-progress

The capital work-in-progress relates to a parking application that is not integrated with the Group's hardware and can be separately identified.

7. INVESTMENT PROPERTIES

	CARPARK RM'000	STRATIFIED RETAIL PROPERTIES RM'000	TOTAL RM'000
Group			
At fair value:			
At 1 April 2024	11,200	58,870	70,070
Fair value gain	-	1,470	1,470
At 31 March 2025/1 April 2025	11,200	60,340	71,540
Disposal	-	(20,340)	(20,340)
At 31 March 2026	11,200	40,000	51,200
Company			
At fair value:			
At 1 April 2024/31 March 2025/31 March 2026	-	40,000	40,000

The fair value of the investment properties of the Group and of the Company was determined by external independent valuers based on observable market price from sales of comparable properties.

Investment properties of the Group and the Company amounting to RM51,200,000 (2025: RM71,540,000) and RM40,000,000 (2025: RM40,000,000) have been charged to banks as security for credit facilities granted to the Group and the Company as disclosed in Note 25 to the financial statements.

7. INVESTMENT PROPERTIES (CONT'D)

The details of the Group's and of the Company's investment properties and information about the fair value hierarchy are as follows:

	LEVEL 1 RM'000	LEVEL 2 RM'000	LEVEL 3 RM'000	FAIR VALUE RM'000
Group				
2026				
- Car park	-	11,200	-	11,200
- Stratified retail properties	-	40,000	-	40,000
	-	51,200	-	51,200
2025				
- Car park	-	11,200	-	11,200
- Stratified retail properties	-	60,340	-	60,340
	-	71,540	-	71,540
Company				
2026				
- Stratified retail properties	-	40,000	-	40,000
2025				
- Stratified retail properties	-	40,000	-	40,000

There were no transfers between levels during current financial year.

(i) Income and expenses recognised in profit or loss

The following are recognised in profit or loss in respect of investment properties:

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Income and expenses recognised in profit or loss:				
Rental income	(1,189)	(871)	(468)	(456)
Car park operations	(1,676)	(1,540)	-	-
Direct operating expenses	1,185	806	273	273

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8. INVESTMENT IN SUBSIDIARIES

	COMPANY 2026 RM'000	COMPANY 2025 RM'000
At cost		
In Malaysia		
Unquoted share	512,688	512,688
Less: Accumulated impairment losses	(126,100)	(126,100)
	386,588	386,588

The carrying amount of the investment in subsidiaries is assessed for impairment during the financial year and the recoverable amount of the investment in subsidiaries is determined based on the value-in-use of the subsidiaries. An impairment loss is recognised immediately in profit or loss if the recoverable amount is less than carrying amount.

The movement in the accumulated impairment losses during the financial year is as follows:

	COMPANY 2026 RM'000	COMPANY 2025 RM'000
At beginning/At end of the financial year	126,100	126,100

Details of the subsidiaries are as follows:

NAME OF COMPANY	PLACE OF BUSINESS / COUNTRY OF INCORPORATION	EFFECTIVE INTEREST 2026 %	EFFECTIVE INTEREST 2025 %	PRINCIPAL ACTIVITIES
Brilliant Integrity Sdn. Bhd. ("BISB")	Malaysia	100	100	Investment holding.
Cahaya Rafflesia Borneo Sdn. Bhd. ("CRBSB")	Malaysia	100	100	Retail business.
Exceed Concept Sdn. Bhd. ("ECSB")	Malaysia	100	100	Investment holding.
Edisijuta Parking Sdn. Bhd. ("EPSB1")	Malaysia	100	100	Management and operations of car parking.
Equine Park Stud Sdn. Bhd. ("EPS")	Malaysia	100	100	Dormant.
Fame Action Sdn. Bhd. ("FASB")	Malaysia	100	100	Property development.

8. INVESTMENT IN SUBSIDIARIES (CONT'D)

NAME OF COMPANY	PLACE OF BUSINESS / COUNTRY OF INCORPORATION	EFFECTIVE INTEREST 2026 %	2025 %	PRINCIPAL ACTIVITIES
Global Nano Innovation Sdn. Bhd. ("GNI")	Malaysia	100	100	Dormant.
Global Top Protection Sdn. Bhd. ("GTP")	Malaysia	100	100	Dormant.
Julung Jutawan Sdn. Bhd. ("JJSB")#	Malaysia	99.99	99.99	Investment holding.
Kelab Taman Equine Sdn. Bhd. ("KTE")	Malaysia	100	100	Property development.
Kuala Lumpur Industries Holdings Sdn. Bhd. ("KLIH")	Malaysia	100	100	Dormant.
Kuala Lumpur Industries Sdn. Bhd. ("KLIB")	Malaysia	100	100	Dormant.
Macorp Holdings Sdn. Bhd. ("MHSB")	Malaysia	100	100	Property development.
Mutual Crest Sdn. Bhd. ("MCSB")	Malaysia	100	100	Treasury services.
Parkamaya Sdn. Bhd. ("PSB")	Malaysia	100	100	Dormant.
Pedoman Ikhtisas Sdn. Bhd. ("PISB")	Malaysia	100	100	Property development.
Permai Construction Sdn. Bhd. ("PCSB")	Malaysia	100	100	Construction.
Pertanian Taman Equine Sdn. Bhd. ("PTE")	Malaysia	100	100	Dormant.
Pavilion Trading Enterprise Sdn. Bhd. ("PvTE")	Malaysia	80	80	Investment holding and bookstore and cafe operator.
Perwira Nadi Trading Sdn. Bhd. ("PNT")#	Malaysia	100	100	Trading and distribution.
Sering Manis Sdn. Bhd. ("SMSB")*	Malaysia	31	31	Property development.

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8. INVESTMENT IN SUBSIDIARIES (CONT'D)

NAME OF COMPANY	PLACE OF BUSINESS / COUNTRY OF INCORPORATION	EFFECTIVE INTEREST 2026 %	2025 %	PRINCIPAL ACTIVITIES
Skyview Valley Sdn. Bhd ("SVSB")	Malaysia	60	60	Investment holding.
Syarikat Tenaga Sahabat Sdn. Bhd. ("STS")	Malaysia	100	100	Property development.
Taman Equine Industrial Sdn. Bhd. ("TEI")	Malaysia	100	100	Dormant.
Taman Equine (M) Sdn. Bhd. ("TEM")	Malaysia	100	100	Investment holding and property development.
Taman Equine Riding Sdn. Bhd. ("TER")	Malaysia	100	100	Property development.
Tujuan Ehsan Sdn. Bhd. ("TESB")	Malaysia	100	100	Property development.
Versatile Flagship Sdn. Bhd. ("VFSB")	Malaysia	100	100	Investment holding.
Iconic Divine Sdn. Bhd. ("IDSB")	Malaysia	100	100	Dormant.
Held through BISB:				
Johan Awana Sdn. Bhd. ("JASB")	Malaysia	85	85	Property development.
Held through EPSB1:				
EV Park Sdn. Bhd. (formerly known as Edisijuta Park Sdn. Bhd.) ("EPSB2")	Malaysia	100	100	Dormant.
Edisijuta Group Sdn. Bhd. ("EGSB")	Malaysia	100	100	Dormant.
Held through PSB:				
Modern Deluxe Sdn. Bhd. ("MDSB")	Malaysia	100	100	Dormant.
Vital Prominent Sdn. Bhd. ("VPSB")	Malaysia	100	100	Dormant.
Held through PNT:				
Perwira Nadi (M) Sdn. Bhd. ("PNM")#	Malaysia	100	100	Dormant.

8. INVESTMENT IN SUBSIDIARIES (CONT'D)

NAME OF COMPANY	PLACE OF BUSINESS / COUNTRY OF INCORPORATION	EFFECTIVE INTEREST 2026 %	2025 %	PRINCIPAL ACTIVITIES
Held through PNT:				
Midas Meridian Sdn. Bhd. ("MMSB")	Malaysia	100	100	Retail business.
Held through TEM:				
Equine Park Country Resort Sdn. Bhd. ("EPCR")	Malaysia	100	100	Property development.
Held through VFSB:				
Amber Versatile Sdn. Bhd. ("AVSB")	Malaysia	100	100	Dormant.
Bright Express Sdn. Bhd. ("BESB")	Malaysia	100	100	Dormant.
Modern Treasures Sdn. Bhd. ("MTSB")	Malaysia	100	100	Dormant.
Arena Pedoman Sdn. Bhd. ("APSB")	Malaysia	100	100	Dormant.
Held through PvTE:				
Premier Style Trading Sdn. Bhd. ("PST")	Malaysia	64.8	64.8	Bookstore and cafe operator.
Held through GTP:				
GlobalPark Sdn. Bhd. ("GPSB")	Malaysia	100	-	Developer of technology and software solutions, and provider of IT services

Subsidiaries not audited by TGS TW PLT.
* 50% held by SVSB and 1% held by the Company.

8. INVESTMENT IN SUBSIDIARIES (CONT'D)

Composition of the Group

Information about the composition of the Group at the end of reporting period is as follows:

PRINCIPAL ACTIVITIES	COUNTRY OF INCORPORATION	NUMBER OF WHOLLY-OWNED SUBSIDIARIES	
		2026	2025
Retail business	Malaysia	2	2
Construction	Malaysia	1	1
Dormant	Malaysia	18	18
Investment holding	Malaysia	3	3
Management and operation of car park	Malaysia	1	1
Investment holding and property development	Malaysia	1	1
Property development	Malaysia	8	8
Trading and distribution	Malaysia	1	1
Developer of technology and software solutions, and provider of IT services	Malaysia	1	-
Treasury service	Malaysia	1	1
		37	36

PRINCIPAL ACTIVITIES	COUNTRY OF INCORPORATION	NUMBER OF NON-WHOLLY-OWNED SUBSIDIARIES	
		2026	2025
Property development	Malaysia	2	2
Investment holding	Malaysia	2	2
Investment holding and bookstore and cafe operator	Malaysia	1	1
Bookstore and cafe operator	Malaysia	1	1
		6	6

(a) Acquisition of a subsidiary

On 5 January 2026, the Company's subsidiary, GTP, acquired 100% equity interest in GPSB for a total cash consideration of RM100.

8. INVESTMENT IN SUBSIDIARIES (CONT'D)

(b) Subsidiaries with NCI

Set out below are the NCI of the subsidiary, which the Group regards as material to the Group. The equity interest held by NCI are as follows:

	EQUITY INTEREST HELD BY NCI	
	2026	**2025**
	%	**%**
SMSB	69	69

	PROFIT/(LOSS) ALLOCATED TO NCI	
	2026	**2025**
	RM'000	**RM'000**
SMSB	(2,570)	6,763
Individually immaterial subsidiaries with NCI	(1,833)	(5,642)
	(4,403)	1,121

	ACCUMULATED NCI	
	2026	**2025**
	RM'000	**RM'000**
SMSB	(5,702)	(3,132)
Individually immaterial subsidiaries with NCI	(11,529)	(9,696)
	(17,231)	(12,828)

Summarised financial information of the subsidiary, which has NCI that are material to the Group is set out below. The summarised financial information presented below is the amount before intercompany elimination.

SMSB	**2026 RM'000**	**2025 RM'000**
Non-current assets	297,808	292,227
Current assets	7,988	8,238
Non-current liabilities	(30,000)	(36,595)
Current liabilities	(284,060)	(268,409)
Capital deficiency	(8,264)	(4,539)
Capital deficiency attributable to material NCI at effective ownership interest of 69%	(5,702)	(3,132)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)

(b) Subsidiaries with NCI (Cont'd)

Summarised financial information of the subsidiary, which has NCI that are material to the Group is set out below. The summarised financial information presented below is the amount before intercompany elimination. (Cont'd)

SMSB	2026 RM'000	2025 RM'000
Revenue	-	65,000
Cost of sales	(1,335)	(52,049)
Expenses	(1,513)	(1,690)
Taxation	(876)	(1,460)
Total comprehensive (loss)/income for the financial year	(3,724)	9,801
Total comprehensive (loss)/income attributable to material NCI for the financial year	(2,570)	6,763
Net cash flows (used in)/from operating activities	(8,404)	39,903
Net cash flows used in investing activities	-	(3)
Net cash flows from/(used in) financing activities	8,156	(40,008)
Net cash outflow	(248)	(108)
Net cash outflow attributable to material NCI for the financial year	(171)	(75)

9. INVESTMENT IN ASSOCIATES

	GROUP 2026 RM'000	GROUP 2025 RM'000
Unquoted shares, at cost	226	226
Share of results	(226)	(226)
	-	-

9. INVESTMENT IN ASSOCIATES (CONT'D)

Details of the associates are as follows:

NAME OF COMPANY	PLACE OF BUSINESS / COUNTRY OF INCORPORATION	EFFECTIVE INTEREST 2026 %	EFFECTIVE INTEREST 2025 %	PRINCIPAL ACTIVITIES
Held through JJSB:				
Jelita Orientasi Sdn. Bhd. ("JOSB")#	Malaysia	45	45	Construction of residential, commercial properties, property development and investment
Held through EPSB1:				
Mpark (KL) Sdn. Bhd. ("MKL")#	Malaysia	40	40	Dormant.

\# Associates not audited by TGS TW PLT.

(a) Summarised financial information in respect of the associates of the Group is set out below. The summarised financial information presented below represents the amounts in the financial statements of the associates and not the Group's share of those amounts.

JOSB	GROUP 2026 RM'000	GROUP 2025 RM'000
Current assets	20,988	45,868
Current liabilities	(19,576)	(45,252)
Net assets	1,412	616
Revenue	-	30,678
Profit for the financial year	796	1,272

9. INVESTMENT IN ASSOCIATES (CONT'D)

(a) Summarised financial information in respect of the associates of the Group is set out below. The summarised financial information presented below represents the amounts in the financial statements of the associates and not the Group's share of those amounts.(Cont'd)

	GROUP	
	2026	**2025**
MKL	**RM'000**	**RM'000**
Current assets	17	10
Current liabilities	(409)	(328)
Net liabilities	(392)	(318)
Loss for the financial year	(74)	(72)

(b) Reconciliation of the summarised financial information presented above to the carrying value of the Group's interest in the associate.

	GROUP	
	2026	**2025**
JOSB	**RM'000**	**RM'000**
Net assets of the associate	1,412	616
Proportion of the Group's ownership interest in the associate	45%	45%
Share of net assets	635	277
Unrealised profit on transaction with the Company	(2,595)	(2,595)
Goodwill on acquisition	62	62
Carrying amount of the Group's interest in the associate	-*	-*

* The Group's share in the accumulated losses of associates ceased when the Group's share of losses of associates exceeds the carrying amount of its investments in the associate.

(i) Reconciliation of unrecognised share of losses of JOSB as follow:

	GROUP	
	2026	**2025**
	RM'000	**RM'000**
At beginning of the financial year	(2,257)	(2,829)
Unrecognised share of profit for the financial year	358	572
At end of the financial year	(1,899)	(2,257)

9. INVESTMENT IN ASSOCIATES (CONT'D)

(b) Reconciliation of the summarised financial information presented above to the carrying value of the Group's interest in the associate.(Cont'd)

(ii) Reconciliation of unrecognised share of losses of MKL as follow:

	GROUP	
	2026 RM'000	2025 RM'000
At beginning of the financial year	(42)	(13)
Unrecognised share of loss for the financial year	(30)	(29)
At end of the financial year	(72)	(42)

10. LAND HELD FOR PROPERTY DEVELOPMENT

	GROUP	
	2026 RM'000	2025 RM'000
At beginning of the financial year	377,829	404,280
Additions	6,120	25,598
Less: Disposal	-	(52,049)
At end of the financial year	383,949	377,829
At cost		
Freehold land	198,255	198,255
Long term leasehold land	30,706	30,047
Development costs	154,988	149,527
	383,949	377,829

Interest amounting to RM3,309,908 (2025: RM4,983,798) are capitalised in the land held for property development of the Group at the rate of 7.82% to 8.62% (2025: 8.07% to 8.62%) per annum.

Land held for property development of the Group amounting to RM310,684,883 (2025: RM305,101,631) has been charged to banks for credit facilities granted to the Group as disclosed in Note 25 to the financial statements.

As at 31 March 2026, the unexpired lease period of the leasehold land ranges from 67 to 89 years (2025: 68 to 90 years).

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11. DEFERRED TAX ASSETS/(LIABILITIES)

	ASSETS RM'000	LIABILITIES RM'000	NET RM'000
Group			
At 1 April 2024	716	(5,261)	(4,545)
Recognised in profit or loss	(641)	1,525	884
At 31 March 2025/1 April 2025	75	(3,736)	(3,661)
Recognised in profit or loss	(75)	1,085	1,010
At 31 March 2026	-	(2,651)	(2,651)

The components and movements of deferred tax assets and liabilities at the end of the reporting date prior to offsetting are as follows:

DEFERRED TAX ASSETS	PROVISION RM'000	PROPERTY DEVELOPMENT COSTS RM'000	OTHERS RM'000	TOTAL RM'000
Group				
At 1 April 2024	313	(41)	444	716
Recognised in profit or loss	(313)	41	(369)	(641)
At 31 March 2025/1 April 2025	-	-	75	75
Recognised in profit or loss	-	-	(75)	(75)
At 31 March 2026	-	-	-	-

DEFERRED TAX LIABILITIES	INVESTMENT PROPERTIES RM'000	INTANGIBLE ASSETS RM'000	PROPERTY, PLANT AND EQUIPMENT RM'000	REVALUATION SURPLUS* RM'000	TOTAL RM'000
Group					
At 1 April 2024	-	(3,198)	(72)	(1,991)	(5,261)
Recognised in profit or loss	(270)	991	788	16	1,525
At 31 March 2025/1 April 2025	(270)	(2,207)	716	(1,975)	(3,736)
Recognised in profit or loss	258	806	-	21	1,085
At 31 March 2026	(12)	(1,401)	716	(1,954)	(2,651)

* These are surplus on revaluation of land held for property development and inventories that are reflected as the cost of the Group arose from the acquisitions of subsidiaries.

12. GOODWILL ON CONSOLIDATION

	GROUP 2026 RM'000	GROUP 2025 RM'000
At beginning/end of the financial year	54,290	54,290
Less: Accumulated impairment losses	(34,302)	(34,302)
	19,988	19,988

The carrying amount of goodwill allocated to the Group's CGUs is as follows:

	GROUP 2026 RM'000	GROUP 2025 RM'000
Edisijuta Group	19,988	19,988

The movement in impairment of goodwill on consolidation during the financial year is as follows:

	GROUP 2026 RM'000	GROUP 2025 RM'000
At beginning/end of the financial year	34,302	34,302

(a) Recoverable amount on value-in-use

For the purpose of impairment testing, the recoverable amount of goodwill at the end of the financial year is determined based on a value-in-use calculation by discounting the future cash flows generated from the continuing use of CGUs and is based on the following assumptions:

(i) Pre-tax cash flow projection based on the most recent financial budgets covering a 5 (2025: 5) year period;

(ii) The anticipated annual revenue growth rate used in the cash flow budgets and plans of the CGUs is 5% (2025: 4%); and

(iii) Pre-tax discount rate of 7.67% (2025: 11.78%) per annum has been applied in determining the recoverable amount of the CGUs. The discount rate is estimated based on the Group's weighted average cost of capital.

The values assigned to the key assumptions represent management's assessment of future trends in the industry and are based on both external sources and internal sources.

(b) Sensitivity to changes in assumptions

The management believes that no reasonably possible change in the key assumptions on which management has based on its determination of the CGUs' recoverable amount would cause the CGUs' carrying amount to exceed its recoverable amount.

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13. INVENTORIES

	GROUP	
	2026 RM'000	2025 RM'000
Completed development properties		
- at cost	44,992	37,336
- at net realisable value	6,863	6,863
Consumable goods - at cost	22,544	23,178
	74,399	67,377
Recognised in profit or loss:		
Inventories recognised as cost of sales	43,112	33,268
Inventories written down	218	367

The inventories of the Group amounting to RM42,806,276 (2025: RM26,665,521) are pledged to licensed banks as securities for credit facilities granted to the Group as disclosed in Note 25 to the financial statements.

During the financial year, the Group has transferred an amount of RM14,342,494 (2025: Nil) from property development costs to inventories due to completion of projects.

14. PROPERTY DEVELOPMENT COSTS

	GROUP	
	2026 RM'000	2025 RM'000
At beginning of the financial year	47,900	48,005
Costs incurred during the year:		
- development costs	23,377	18,197
Costs charged to profit or loss	(21,988)	(18,302)
Transferred to inventories	(14,342)	-
At end of the financial year	34,947	47,900
Included in the property development costs are as follows:		
- long-term leasehold lands	27,217	36,081
- development costs	7,730	11,819
	34,947	47,900

The property development costs of the Group amounting to RM34,947,365 (2025: RM47,899,871) are pledged to a licensed bank as securities for credit facilities granted to the Group as disclosed in Note 25 to the financial statements.

15. TRADE RECEIVABLES

	GROUP 2026 RM'000	GROUP 2025 RM'000
Trade receivables	8,935	18,692
Less: Allowance for expected credit losses ("ECLs")	(959)	(1,276)
	7,976	17,416

Trade receivables have credit terms ranging from 14 to 120 days (2025: 14 to 120 days). The overdue progress billings from property development customers bear interest ranging from 10% to 12% (2025: 10% to 12%) per annum and others are non-interest bearing. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

The movement in allowance for ECLs of trade receivables during the financial year is as follows:

	GROUP 2026 RM'000	GROUP 2025 RM'000
At beginning of the financial year	1,276	988
(Reversal of)/Allowance for ECLs	(317)	288
At end of the financial year	959	1,276

The following table provides information about the exposure to credit risk and allowance for ECLs for trade receivables:

	GROSS AMOUNT RM'000	ECLs RM'000	NET AMOUNT RM'000
Group			
2026			
Not past due	4,884	-	4,884
Past due:			
31 to 90 days	1,724	-	1,724
More than 90 days	2,327	(959)	1,368
	8,935	(959)	7,976
2025			
Not past due	14,389	(10)	14,379
Past due:			
31 to 90 days	1,692	(18)	1,674
More than 90 days	2,611	(1,248)	1,363
	18,692	(1,276)	17,416

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16. OTHER RECEIVABLES

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Non-trade receivables	24,671	25,539	6,400	11,389
Refundable deposits	27,870	24,600	156	155
Prepayments	1,569	2,138	-	-
	54,110	52,277	6,556	11,544
Less: Allowance for ECLs	(7,423)	(12,923)	-	(5,376)
	46,687	39,354	6,556	6,168

In the previous financial year, the interest imputed on non-trade receivables of the Company was 8.59% per annum and repayable within a year.

Included in the non-trade receivables of the Group and of the Company is an amount of RM6,400,000 (2025: RM11,388,655) from the disposal of an associate.

The movement in the allowance for ECLs of other receivables during the financial year is as follows:

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
At beginning of the financial year	12,923	12,778	5,376	5,376
Allowance for ECLs	-	145	-	-
Reversal of allowance for ECLs	(5,500)	-	(5,376)	-
At end of the financial year	7,423	12,923	-	5,376

17. CONTRACT ASSETS/(LIABILITIES)

	GROUP	
	2026 RM'000	2025 RM'000
Contract assets	-	6,339
Contract liabilities	(51)	(1,107)
	(51)	5,232
At beginning of the financial year	5,232	(1,737)
Revenue recognised in profit or loss	27,722	114,157
Less: Progress billing issued	(33,005)	(107,188)
	(51)	5,232

The contract assets primarily relate to the Company's right to consideration for work completed on contracts but not yet billed as at the reporting date. This balance will be invoiced progressively upon the acceptance of completed works by customers.

17. CONTRACT ASSETS/(LIABILITIES) (CONT'D)

The contract liabilities primarily relate to advanced considerations received/receivable from customers. The amount will be recognised as revenue when the performance obligations are satisfied.

The following table provides information about the exposure to credit risk and allowance for ECLs for contract assets as the Group is expected to have similar risk nature with trade receivables:

	GROSS AMOUNT RM'000	ECLs RM'000	NET AMOUNT RM'000
2025			
Not past due	6,339	-	6,339

The transaction price allocated to the unsatisfied performance obligations as at 31 March 2026 is Nil (2025: RM22,597,720). The remaining performance obligations are expected to be recognised as follows:

	GROUP	
	2026 RM'000	2025 RM'000
Within 1 year	-	22,598

18. AMOUNT DUE FROM SUBSIDIARIES

	COMPANY	
	2026 RM'000	2025 RM'000
Amount due from subsidiaries	54,178	56,858
Less: Allowance for ECLs	(47,255)	(54,062)
	6,923	2,796

Amount due from subsidiaries is non-trade in nature, unsecured, non-interest bearing and repayable on demand.

The movement in allowance for ECLs of amount due from subsidiaries during the financial year is as follows:

	COMPANY	
	2026 RM'000	2025 RM'000
At beginning of the financial year	54,062	48,486
(Reversal of)/Allowance for ECLs	(6,807)	5,576
At end of the financial year	47,255	54,062

19. AMOUNT DUE FROM ASSOCIATES

	GROUP	
	2026 RM'000	2025 RM'000
Amount due from associates	395	314
Less: Allowance for ECLs	(395)	(314)
	-	-

Amount due from associates is non-trade in nature, unsecured, non-interest bearing and repayable on demand.

The movement in allowance for ECLs of amount due from associates during the financial year is as follows:

	GROUP	
	2026 RM'000	2025 RM'000
At beginning of the financial year	314	244
Allowance for ECLs	81	70
At end of the financial year	395	314

20. OTHER INVESTMENTS

	COMPANY	
	2026 RM'000	2025 RM'000
Investments in unquoted redeemable preference shares ("RPS") in subsidiaries, at FVTPL	44,690	44,690
Less: Accumulated impairment losses	(44,690)	(44,690)
	-	-

The movement of impairment of other investments is as follows:

	COMPANY	
	2026 RM'000	2025 RM'000
At 1 April/31 March	44,690	44,690

The salient terms of the RPS are as follows:

(a) The RPS shall carry the priority to any payment of dividend to any other classes of shares on a non-cumulative preferential dividend basis at the rate as may be determined by the Board of Directors;

(b) Each RPS shall entitle the holders to have repayment of capital in the event of a winding-up of the Company in priority to the ordinary shareholders;

(c) Each RPS holder shall not have further rights to participate in the surplus assets of the Company after repayment of capital in the event of a winding-up of the Company;

20. OTHER INVESTMENTS (CONT'D)

The salient terms of the RPS are as follows: (Cont'd)

(d) The RPS may be redeemed at any time wholly or partly for the time being issued on a pro-rata basis amongst all holders of such shares, by giving not less than one (1) month's prior notice in writing of the intention of the holder to redeem the preference shares;

(e) The RPS may be redeemed at the nominal value of the preference share plus the premium paid on issue; and

(f) The registered holder of the RPS shall not have any right to vote at any general meeting of the Company, except in respect of proposed winding-up of the Company and variation or amendment of the rights attached to the preference shares.

21. FIXED DEPOSITS WITH LICENSED BANKS

The interest rate of fixed deposits with licensed banks of the Group and of the Company ranged from 1.60 % to 2.75% (2025: 1.60% to 2.75%) per annum. The maturities of fixed deposits with licensed banks of the Group and of the Company ranged from 1 to 12 months (2025: 1 to 12 months).

The fixed deposits with licensed banks of the Group and of the Company amounting to RM6,705,589 (2025: RM16,456,668) and RM3,329,168 (2025: RM3,206,756) respectively, are pledged to licensed banks as securities for credit facilities granted to the Group as disclosed in Note 25 to the financial statements.

22. CASH AND BANK BALANCES

Included in the cash and bank balances of the Group is an amount of RM18,067,093 (2025: RM9,892,679) held under Section 7A of the Housing Development (Control and Licensing) Act 1966. The utilisation of these balances is restricted to the Group's property development projects in accordance with the Housing Development (Housing Development Account) Regulations, 1991.

Included in the cash and bank balances of the Group and the Company is the Debt Service Reserve Account held with licensed banks amounting to RM9,330,357 (2025: RM8,478,367) and RM629,050 (2025: RM629,050) respectively, to secure the banking facilities granted to the Group and the Company. The Group and the Company have restricted rights on the accounts and therefore the amount cannot be used in business operation.

23. SHARE CAPITAL

	GROUP AND COMPANY			
	2026		2025	
	UNIT'000	RM'000	UNIT'000	RM'000
Issued and fully paid up				
At 1 April/31 March	454,676	227,338	454,676	227,338

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

24. RESERVES

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Non-distributable:				
Capital reserve	91,037	91,037	91,037	91,037
Distributable:				
(Accumulated losses)/Retained earnings	(54,256)	(59,445)	45,738	38,517
	36,781	31,592	136,775	129,554

(a) Capital reserve

Capital reserve represents the credit surplus arising from the reduction of par value of RM0.50 each amounting to RM113,669,147 after setting off the issuance of warrants pursuant to the rights shares issued and payment for rights issue expenses of RM22,632,241 as at 31 March 2015.

(b) ESOS reserve

ESOS reserve, which relates to the equity-settled ESOS granted to eligible employees by the Group and the Company, represents the fair value of the employee services received in exchange for the grant of options.

In 2015, the Company granted 12,386,187 share options to the eligible employees and Directors of the Group pursuant to the ESOS.

The salient features of the ESOS are as follows:

(a) The total number of shares ("Option"), which may be made available shall not exceed 15% of the issued and paid-up share capital of the Company at the time of offer of the ESOS;

(b) The ESOS shall be in force for a duration of ten years;

(c) All employees, including Directors, who are confirmed full-time employees of the Company and have been serving for at least one year within the Group are eligible;

(d) Any allocation of options under the ESOS to a Director, major shareholder or the chief executive of the Company or any person connected (as defined in the Main Market Listing of Bursa Securities) with them of the Company shall require prior approval from the shareholders of the Company at a general meeting;

(e) No option shall be granted for more than the maximum allowable allotment as follows:

(i) the number of options allocated, in aggregate, to the Directors and senior management of the Group shall not exceed 75% of the total options available under the ESOS; and

(ii) the number of options allocated to any individual Director or executive who, either singly or collectively through his/her associates (as defined in the Companies Act, 2016), shall not exceed 10% of the total options available under the ESOS.

(f) The option price shall be at a discount of not more than 10% from the weighted average market price of the Company as shown in the Daily Official List issued by Bursa Malaysia Securities Berhad for the five market days immediately preceding the date of offer or at par value of the ordinary shares of the Company, whichever is higher;

(g) The ESOS Committee may at any time and from time to time, before and/or after an option is granted, limit the exercise of the number and/or percentage of the option offered during the duration of the ESOS and impose any other terms and/or conditions deemed appropriate by the ESOS Committee in its sole discretion including amending or varying any terms and conditions imposed earlier; and

24. RESERVES (CONT'D)

(b) ESOS reserve (Cont'd)

(h) The exercise price and the number of new ordinary shares comprised in the Options are subject to adjustment in the event of alteration to the share capital of the Company in accordance with the provisions in the By-Laws. However, no adjustment shall be made in any event whereby the exercise price would be reduced to below the par value of ordinary share in the Company.

In 2015, the exercise price and number of options over ordinary shares had been adjusted in accordance with the provisions of the By-Laws (as mentioned in Note 24(b)(h)) as a result of the rights issue.

The adjustments to the exercise price of ESOS were as follows:

	EXERCISE PRICE PER OPTION	
	BEFORE ADJUSTMENTS RM	AFTER RIGHTS ISSUE RM
08 September 2014	1.00	0.76

The movement of the Company's ESOS is as follows:

	NUMBER OF OPTIONS OVER ORDINARY SHARES				
OFFER DATE	AT 1 APRIL	GRANTED	EXERCISED	FORFEITED/ EXPIRED	AT 31 MARCH
2025					
8.9.2014	2,753,227	-	-	(2,753,227)	-

The options were granted on 8 September 2014 with an estimated fair value of 69.18 sen per option and the estimated fair value of 51.88 sen per option adjusted after rights issue. The exercise period for the above options has expired on 28 August 2024 in accordance with the By-Laws governing the ESOS. Following the expiration of the ESOS, all unexercised ESOS options have lapsed automatically.

(c) Retained earnings

The entire retained earnings of the Company are available for distribution as single-tier dividends.

25. BORROWINGS

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Secured				
Bank overdrafts	10,089	8,042	6,913	6,870
Term loans	87,529	115,067	5,101	5,501
Bridging loan	2,024	-	-	-
Revolving credits	6,063	23,556	6,063	23,556
Structured commodity financing-i	63,152	50,403	63,152	50,403
Hire-purchase creditors	610	980	-	-
	169,467	198,048	81,229	86,330

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25. BORROWINGS (CONT'D)

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Non-current				
Term loans	74,135	101,731	4,701	5,101
Bridging loan	2,024	-	-	-
Revolving credits	-	1,000	-	1,000
Structured commodity financing-i	35,783	29,563	35,783	29,563
Hire-purchase creditors	344	724	-	-
	112,286	133,018	40,484	35,664
Current				
Bank overdrafts	10,089	8,042	6,913	6,870
Term loans	13,394	13,336	400	400
Revolving credits	6,063	22,556	6,063	22,556
Structured commodity financing-i	27,369	20,840	27,369	20,840
Hire-purchase creditors	266	256	-	-
	57,181	65,030	40,745	50,666
	169,467	198,048	81,229	86,330

The above credit facilities obtained from licensed financial institution are secured on the following:

(a) Charge over property, plant and equipment of the Group as disclosed in Note 4 to the financial statements;
(b) Charge over investment properties of the Group and of the Company as disclosed in Note 7 to the financial statements;
(c) Charge over land held for property development of the Group as disclosed in Note 10 to the financial statements;
(d) Charge over inventories of the Group as disclosed in Note 13 to the financial statements;
(e) Charge over property development cost of the Group as disclosed in Note 14 to the financial statements;
(f) Charge on fixed deposits with licensed banks of the Group and of the Company as disclosed in Note 21 to the financial statements;
(g) Assignment and charge over the Debt Service Reserve Account;
(h) A specific debenture over the development projects of certain subsidiaries;
(i) Assignment and charge over surplus proceeds derived from the development projects of certain subsidiaries, including all monies standing in credit in the Housing Development Accounts and certain Designated Accounts opened and maintained by the subsidiaries subject to the provisions of the relevant regulations;
(j) Assignment of all rights, interests and benefits arising from certain agreements;
(k) Jointly and severally guaranteed by certain third parties; and
(l) Corporate guarantee by the Company.

The repayments of borrowings are as follows:

(i) Term loans are repayable by way of 84 to 216 (2025: 84 to 216) monthly instalments; 14 to 20 (2025: 14 to 20) quarterly instalments and 4 (2025: 5) yearly instalments;
(ii) Bridging loan is repayable by way of 36 monthly instalments or redemption of secured properties;
(iii) Revolving credits are rollover upon maturity with interest period ranging from 30 to 365 days (2025: 30 to 365 days);
(iv) Structured commodity financing-i are repayable by way of 72 to 114 (2025: 114) monthly instalments and 24 (2025: 24) quarterly instalments or redemption of secured properties;
(v) Bank overdrafts are repayable on demand.

25. BORROWINGS (CONT'D)

Hire-purchase creditors

	GROUP	
	2026 RM'000	2025 RM'000
Hire-purchase creditors are repayable as follows:		
Non-current	344	724
Current	266	256
	610	980
Minimum hire-purchase payments:		
Within 1 year	290	293
Between 1 - 5 years	358	762
	648	1,055
Less: Interest-in-suspense	(38)	(75)
	610	980

The average effective interest rates of the Group ranged from 4.60% to 10.60% (2025: 4.61% to 10.85%) per annum.

26. LEASE LIABILITIES

	GROUP	
	2026 RM'000	2025 RM'000
Non-current	33,066	12,262
Current	7,666	5,771
	40,732	18,033

The maturity analysis of lease liabilities at the end of the reporting period:

	GROUP	
	2026 RM'000	2025 RM'000
Within 1 year	10,234	6,602
Between 1 - 5 years	26,568	13,222
More than 5 years	15,730	-
	52,532	19,824
Less: Future finance charges	(11,800)	(1,791)
Present value of lease liabilities	40,732	18,033

The Group leases several buildings, the lease terms of which are negotiated on an individual basis and contain a wide range of different terms and conditions.

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27. TRADE PAYABLES

	GROUP 2026 RM'000	GROUP 2025 RM'000
Non-current		
Landowner's entitlement payable	17,246	24,695
Current		
Trade payables	44,885	60,470
Landowner's entitlement payable	11,234	8,536
Retention sums	3,181	7,145
	59,300	76,151
	76,546	100,846

The normal trade credit terms granted to the Group range from 30 to 90 days (2025: 30 to 90 days) depending on the term of the contracts.

The interest imputed on landowner's entitlement payable ranges from 6.09% to 8.62% (2025: 6.09% to 8.62%).

Included in trade payables is the landowner's entitlements, which has been recorded at fair value on initial recognition and subsequently measured at amortised cost.

28. OTHER PAYABLES

	GROUP 2026 RM'000	GROUP 2025 RM'000	COMPANY 2026 RM'000	COMPANY 2025 RM'000
Non-trade payables	148,030	142,747	-	-
Accruals	7,984	6,215	165	165
Deposits received	5,095	8,477	405	95
	161,109	157,439	570	260

Included in non-trade payables of the Group is an amount of RM130,661,792 (2025: RM127,570,000) due to NCI which are unsecured, non-interest bearing and repayable on demand.

29. PROVISIONS

	PROVISION FOR LIQUIDATED AND ASCERTAINED DAMAGES RM'000	PROVISION FOR BUMIPUTRA QUOTA RM'000	TOTAL RM'000
Group			
At 1 April 2024	3,339	39,770	43,109
Payments	-	(327)	(327)
At 31 March 2025/1 April 2025	3,339	39,443	42,782
Reversal	-	(6,870)	(6,870)
At 31 March 2026	3,339	32,573	35,912

30. REVENUE

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Revenue from contracts with customers:				
- Property development revenue	26,479	24,975	-	-
- Sale of completed units and land	10,790	87,666	-	-
- Maintenance revenue	-	1,516	-	-
- Sale of goods	26,678	27,266	-	-
- Carpark operations	87,822	74,321	-	-
	151,769	215,744	-	-
Timing of revenue recognition:				
At a point in time	125,290	190,769	-	-
Over time	26,479	24,975	-	-
	151,769	215,744	-	-
Geographical market:				
Malaysia	151,769	215,744	-	-

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31. FINANCE COSTS

	GROUP		COMPANY	
	2026	**2025**	**2026**	**2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Interest expense on:				
- bank loans	11,336	13,797	3,706	4,228
- interest imputed on interest free financial liability - retention sums	2	450	-	-
- interest imputed on interest free financial liability - landowner's entitlement	1,846	1,475	-	-
- bank overdrafts	673	699	568	536
- hire-purchase creditors	38	63	-	-
- lease liabilities	2,178	1,012	-	-
	16,073	17,496	4,274	4,764
Less: Finance charges capitalised on:				
- interest imputed on interest free financial liability - landowner's entitlement:				
- land held for property development	(397)	(591)	-	-
- property development costs	(1,449)	(884)	-	-
- interest expense capitalised in land held for property development	(2,912)	(4,393)	-	-
	11,315	11,628	4,274	4,764

32. PROFIT BEFORE TAX

Profit before tax is determined after charging/(crediting) amongst other, the following items:

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Auditors' remuneration:				
- TGS TW PLT				
- Current financial year	402	395	155	155
- (Over)/Under provision in prior years	(5)	27	(5)	-
- Non-audit fee	5	5	5	5
- Other auditors				
- Current financial year	27	30	-	-
- (Over)/Under provision in prior years	(2)	25	-	-
- Non-audit fee	4	-	-	-
- Others	132	125	5	3
Allowance for ECLs on:				
- Amount due from subsidiaries	-	-	-	5,576
- Amount due from associates	81	70	-	-
- Trade receivables	-	288	-	-
- Other receivables	-	145	-	-
Amortisation of intangible assets	3,358	3,575	-	-
Bad debts recovered	(11)	-	-	-
Depreciation of property, plant and equipment	5,573	5,516	-	-
Depreciation of right-of-use assets	8,130	5,658	-	-
Fair value gain on investment properties	-	(1,470)	-	-
Gain on disposal of property, plant and equipment	(6)	(5)	-	-
Gain on lease early termination	(12)	(6)	-	-
Gain on lease modification	(1,984)	(245)	-	-
Gain on disposal of investment properties	(5,510)	-	-	-
Interest income from:				
- Late payment by purchasers	(1)	(73)	-	-
- Fixed deposits	(568)	(1,728)	(126)	(306)
- Others	(576)	(1,010)	(411)	(901)
Inventories written down	218	367	-	-
Impairment of intangible assets	-	1,250	-	-
Property, plant and equipment written off	-	23	-	-
Reversal of allowance for ECLs:				
- Amount due from subsidiaries	-	-	(6,807)	-
- Trade receivables	(317)	-	-	-
- Other receivables	(5,500)	-	(5,376)	-
Reversal of provision for bumiputra quota	(6,870)	-	-	-
Rental income	(2,465)	(2,091)	(468)	(456)
Realised loss/(gain) on foreign exchange	43	(24)	-	-
Unrealised loss on foreign exchange	13	-	-	-
Lease expenses relating to:				
- Short-term leases (a)	1,702	1,513	-	-
- Low-value assets (a)	109	73	-	-
- Variable leases (b)	38,040	35,140	-	-

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32. PROFIT BEFORE TAX (CONT'D)

(a) The Group leases various properties and office equipment with contract terms of not more than one year or with value not more than RM20,000. These leases are short-term or low value items. The Group has elected not to recognise right-of-use assets and lease liabilities for these leases.

(b) Variable lease payments are payments made by a lessee to a lessor for the right to use an underlying asset that vary because of changes in facts or circumstances occurring after the commencement date.

Variable lease payments depend on the gross sales from the management and operations of car parking facilities.

33. TAXATION

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Tax expenses recognised in profit or loss				
Current tax				
Current financial year provision	7,431	8,675	-	-
Under provision in prior financial year	812	45	20	-
	8,243	8,720	20	-
Real property gain tax				
Current financial year provision	1,791	-	-	-
Deferred tax				
Origination and reversal of temporary differences	(1,010)	(884)	-	-
	9,024	7,836	20	-

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

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Profit/(Loss) before tax	9,810	10,622	7,241	(10,188)
At Malaysian statutory tax rate of 24% (2025: 24%)	2,354	2,549	1,738	(2,445)
Expenses not deductible for tax purposes	7,838	5,135	(1,738)	2,445
Income not subject to tax	(5,258)	(1,307)	-	-
Real property gain tax	1,791	-	-	-
Movement of deferred tax assets not recognised	1,487	1,414	-	-
Under provision of tax expenses in prior financial year	812	45	20	-
	9,024	7,836	20	-

33. TAXATION (CONT'D)

Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items:

	GROUP	
	2026	**2025**
	RM'000	**RM'000**
Property, plant and equipment	(1,058)	(1,373)
Unutilised business losses	113,275	109,665
Unabsorbed capital allowances	12,167	10,267
Others	9,423	9,052
	133,807	127,611

Deferred tax assets have not been recognised in respect of these items as they may not have sufficient taxable profits to be used to offset. The expiry of unutilised business losses is as follows:

	GROUP	
	2026	**2025**
	RM'000	**RM'000**
Unutilised business losses		
- Year of assessment 2026	-	9,751
- Year of assessment 2028	37,920	37,920
- Year of assessment 2029	23,879	23,879
- Year of assessment 2030	9,466	9,466
- Year of assessment 2031	1,234	1,234
- Year of assessment 2032	3,246	3,246
- Year of assessment 2033	12,885	12,885
- Year of assessment 2034	3,490	3,490
- Year of assessment 2035	7,794	7,794
- Year of assessment 2036	13,361	-
	113,275	109,665

Any amount not utilised upon expiry of the above year of assessment will be disregarded.

In accordance with the provision of Finance Act 2018, the unutilised business losses could be carried forward for a maximum of seven consecutive years of assessment. Any balance of the unutilised business losses at the end of the seventh year shall be disregarded.

The Finance Act 2021 stated that the time frame to carry forward unutilised business losses for year of assessment 2019 and subsequent years of assessment be extended from seven to ten consecutive years of assessment. The other temporary difference do not expire under current tax legislation.

However, the above amounts are subject to approval by tax authority.

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34. EARNINGS PER ORDINARY SHARE

The basic earnings per share is calculated based on the consolidated profit for the financial year attributable to owners of the Group and the weighted average number of ordinary shares in issue during the financial year as follows:

	GROUP 2026	GROUP 2025
Profit attributable to owners of the Group (RM'000)	5,189	1,665
Weighted average number of ordinary shares in issue (Units'000)	454,676	454,676
Basic earnings per ordinary share (sen)	1.14	0.37

The Group does not have any convertible instruments as at the end of financial year and accordingly diluted earnings per share is not applicable.

35. STAFF COSTS

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Salaries, wages and other emoluments	21,117	18,439	-	-
Defined contribution plans	2,167	2,266	-	-
Social security contributions	264	293	-	-
	23,548	20,998	-	-

The aggregate amount of remuneration received and receivable by the Non-Executive Directors and the Executive Directors of the Group and of the Company during the financial year as below:

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Non-Executive Directors				
Fees	261	240	261	240
Other emoluments	40	37	40	37
	301	277	301	277

35. STAFF COSTS (CONT'D)

The aggregate amount of remuneration received and receivable by the Non-Executive Directors and the Executive Directors of the Group and of the Company during the financial year as below: (Cont'd)

	GROUP		COMPANY	
	2026 RM'000	**2025 RM'000**	**2026 RM'000**	**2025 RM'000**
Executive Directors				
Salaries, wages and other emoluments	2,832	2,884	-	-
Defined contribution plans	324	311	-	-
Social security contributions	3	3	-	-
	3,159	3,198	-	-
	3,460	3,475	301	277

36. RELATED PARTY DISCLOSURES

(a) Identifying related parties

For the purposes of these financial statements, 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 or joint control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the Company and the party are subject to common control. Related parties may be individuals or other entities.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company either directly or indirectly. The key management personnel comprise the Directors and management personnel of the Group and of the Company.

(b) Significant related party transactions

There are no significant related party transactions that have been entered into in the normal course of business.

(c) Compensation of key management personnel

Remuneration of key management personnel other than Directors' remuneration are as follows:

	GROUP	
	2026 RM'000	**2025 RM'000**
Salaries, wages and other emoluments	1,763	695
Defined contribution plans	183	59
Social security contributions	7	2
	1,953	756

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37. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below show the details of changes in the liabilities of the Group and of the Company arising from financing activities, including both cash and non-cash changes:

	BANK LOANS (EXCLUDING BANK OVERDRAFTS) RM'000	HIRE-PURCHASE CREDITORS RM'000	LEASE LIABILITIES RM'000
Group			
At 1 April 2024	211,260	1,263	18,684
Addition	-	-	4,154
Termination of lease contracts	-	-	(174)
Modification of lease contracts	-	-	226
Drawdown	72,107	-	-
Repayment	(94,341)	(283)	(4,857)
At 31 March 2025	189,026	980	18,033
At 1 April 2025	189,026	980	18,033
Addition	-	-	33,683
Termination of lease contracts	-	-	(298)
Modification of lease contracts	-	-	(3,582)
Drawdown	52,585	-	-
Repayment	(82,843)	(370)	(7,104)
At 31 March 2026	158,768	610	40,732

	BANK LOANS (EXCLUDING BANK OVERDRAFTS) RM'000
Company	
At 1 April 2024	86,566
Drawdown	37,300
Repayment	(44,406)
At 31 March 2025	79,460
At 1 April 2025	79,460
Drawdown	46,000
Repayment	(51,144)
At 31 March 2026	74,316

38. SEGMENT INFORMATION

(a) Reporting format

Segment information is presented in respect of the Group's business segments, which reflect the Group's internal reporting structure that are regularly reviewed by the Group's chief operating decision maker for the purposes of allocating resources to the segment and assessing its performance.

(b) Reportable segments

For management purposes, the Group is organised into the following operating divisions:

Property development	:	Development of residential and commercial properties
Carpark operations	:	Management and operation of car parks
Trading and distribution	:	Trading and distribution of housewares and related products such as glass and ceramic dinnerware, cookware and tableware
Investment holding	:	Investment holding
Others	:	Retail businesses, construction of property development projects and others

(c) Allocation bases and inter-segment pricing

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

Inter-segment prices between reportable segments are based on similar terms as those available to external parties. Segment revenue, expenses and results include transfer between reportable segments. These inter-segment transactions are eliminated on consolidation.

(d) Geographical segments

The Group currently operates in Malaysia only, principally in property development, carpark operations, trading and distribution, investment holding and others.

(e) Information about major customers

There are no major customers with revenue equal to or more than ten percent (10%) of the Group's total revenue.

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38. SEGMENT INFORMATION (CONT'D)

2026	PROPERTY DEVELOPMENT RM'000	CARPARK OPERATIONS RM'000	TRADING AND DISTRIBUTION RM'000	INVESTMENT HOLDING RM'000	OTHERS RM'000	ELIMINATION RM'000	TOTAL RM'000
Revenue							
External sales	37,268	87,823	9,159	-	17,519	-	151,769
Inter-segment sales	-	-	-	-	8,580	(8,580)	-
	37,268	87,823	9,159	-	26,099	(8,580)	151,769
Results							
Segment results	18,006	6,730	(2,159)	4,156	(7,518)	765	19,980
Interest income							1,145
Finance costs							(11,315)
Profit before tax							9,810
Taxation							(9,024)
Profit for the financial year							786
Assets							
Segment assets	970,014	82,241	26,539	445,983	334,584	(1,118,891)	740,470
Investment in associates	225	1	-	-	-	(226)	-
Tax recoverable	998	-	62	6	-	-	1,066
Total assets							741,536
Liabilities							
Segment liabilities	721,100	71,960	4,646	162,684	653,418	(1,129,991)	483,817
Deferred tax liabilities	12	-	-	-	-	2,639	2,651
Tax payable	7,789	357	-	-	34	-	8,180
Total liabilities							494,648
Other information							
Addition to non-current assets other than financial instrument and deferred tax assets	186	36,200	2,888	-	9	-	39,283
Depreciation of property, plant and equipment	738	1,128	278	-	3,429	-	5,573
Depreciation of right-of-use assets	89	3,747	621	-	3,673	-	8,130
Gain on disposal of property, plant and equipment	-	(6)	-	-	-	-	(6)
Amortisation of intangible assets	-	3,358	-	-	-	-	3,358
Reversal of allowance for ECLs on trade receivables	(218)	(99)	-	-	-	-	(317)
Reversal of allowance for ECLs on other receivables	-	-	-	(5,500)	-	-	(5,500)
Reversal of provision for bumiputra quota	(6,870)	-	-	-	-	-	(6,870)
Allowance for ECLs on associates	-	81	-	-	-	-	81

38. SEGMENT INFORMATION (CONT'D)

2026	PROPERTY DEVELOPMENT RM'000	CARPARK OPERATIONS RM'000	TRADING AND DISTRIBUTION RM'000	INVESTMENT HOLDING RM'000	OTHERS RM'000	ELIMINATION RM'000	TOTAL RM'000
Other information (Cont'd)							
Gain on lease early termination	-	(2)	-	-	(10)	-	(12)
Gain on lease modification	-	-	-	-	(1,984)	-	(1,984)
Gain on disposal of investment properties	(5,510)	-	-	-	-	-	(5,510)
Inventories written down	-	-	2	-	216	-	218
Unrealised loss on foreign exchange	-	-	-	-	13	-	13

2025	PROPERTY DEVELOPMENT RM'000	CARPARK OPERATIONS RM'000	TRADING AND DISTRIBUTION RM'000	INVESTMENT HOLDING RM'000	OTHERS RM'000	ELIMINATION RM'000	TOTAL RM'000
Revenue							
External sales	114,158	74,321	10,140	-	17,125	-	215,744
Inter-segment sales	-	-	-	-	15,396	(15,396)	-
	114,158	74,321	10,140	-	32,521	(15,396)	215,744
Results							
Segment results	20,979	4,336	(595)	(6,651)	(21,011)	22,381	19,439
Interest income							2,811
Finance costs							(11,628)
Profit before tax							10,622
Taxation							(7,836)
Profit for the financial year							2,786
Assets							
Segment assets	1,009,010	51,895	24,896	443,525	340,576	(1,098,904)	770,998
Investment in associates	225	1	-	-	-	(226)	-
Deferred tax assets	-	-	75	-	-	-	75
Tax recoverable	2,247	161	182	36	-	-	2,626
Total assets							773,699
Liabilities							
Segment liabilities	773,939	45,005	1,195	167,457	653,603	(1,122,944)	518,255
Deferred tax liabilities	270	-	-	-	-	3,466	3,736
Tax payable	5,569	-	-	-	37	-	5,606
Total liabilities							527,597

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38. SEGMENT INFORMATION (CONT'D)

2025	PROPERTY DEVELOPMENT RM'000	CARPARK OPERATIONS RM'000	TRADING AND DISTRIBUTION RM'000	INVESTMENT HOLDING RM'000	OTHERS RM'000	ELIMINATION RM'000	TOTAL RM'000
Other information							
Addition to non-current assets other than financial instrument and deferred tax assets	1,695	2,795	671	-	3,636	-	8,797
Depreciation of property, plant and equipment	980	956	25	-	3,555	-	5,516
Depreciation of right-of-use assets	89	1,066	480	-	4,023	-	5,658
Fair value gain on investment properties	(1,470)	-	-	-	-	-	(1,470)
Gain on disposal of property, plant and equipment	(5)	-	-	-	-	-	(5)
Amortisation of intangible assets	-	3,428	-	-	147	-	3,575
Allowance for ECLs on trade receivables	288	-	-	-	-	-	288
Allowance for ECLs on other receivables	145	-	-	-	-	-	145
Allowance for ECLs on associates	-	70	-	-	-	-	70
Impairment of intangible assets	-	-	-	-	1,250	-	1,250
Gain on lease early termination	-	(6)	-	-	-	-	(6)
Gain on lease modification	-	-	-	-	(245)	-	(245)
Property, plant and equipment written off	3	-	-	-	20	-	23
Inventories written down	-	-	19	-	348	-	367

39. FINANCIAL INSTRUMENTS

(a) Classification of financial instruments

Financial assets and financial liabilities are measured on an ongoing basis at amortised cost.

The following table analyses the financial assets and financial liabilities in the statements of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis:

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
At amortised cost				
Financial assets				
Trade receivables	7,976	17,416	-	-
Other receivables	45,118	37,216	6,556	6,168
Amount due from subsidiaries	-	-	6,923	2,796
Fixed deposits with licensed banks	8,705	25,788	3,329	3,207
Cash and bank balances	43,231	48,417	2,509	4,687
	105,030	128,837	19,317	16,858

39. FINANCIAL INSTRUMENTS (CONT'D)

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

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
At amortised cost				
Financial liabilities				
Borrowings	169,467	198,048	81,229	86,330
Trade payables	76,546	100,846	-	-
Other payables	161,109	157,439	570	260
	407,122	456,333	81,799	86,590

(b) Financial risk management objectives and policies

The Group's and the Company's financial risk management policy is to ensure that adequate financial resources are available for the development of the Group and of the Company's operations whilst managing their credit, liquidity and market risks. The Group and the Company operate within clearly defined guidelines that are approved by the Board and the Group's and the Company's policy is not to engage in speculative transactions.

The following sections provide details regarding the Group's and the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

(i) Credit risk

Credit risk is the risk of a financial loss to the Group and the Company if a customer or counterparty to a financial instrument fails to meet their contractual obligations. The Group's exposure to credit risk arises principally from its trade receivables, other receivables, amount due from associates, fixed deposits with licensed banks and cash and bank balances. The Company's exposure to credit risk arises principally from its other receivables, amount due from subsidiaries, fixed deposits with licensed banks and cash and bank balances. There are no significant changes as compared to previous financial year.

The Group and the Company have adopted a policy of only dealing with creditworthy counterparties. Management has a credit policy in place to control credit risk by dealing with creditworthy counterparties and deposits with banks with good credit rating. The exposure to credit risk is monitored on an ongoing basis and action will be taken for long outstanding debts.

The Company provides unsecured loans and advances to subsidiaries. The Company monitors on an ongoing basis the results of the subsidiaries and repayments made by the subsidiaries.

At each reporting date, the Group and the Company assess whether any of the receivables are credit impaired.

The Company provides corporate guarantees to financial institutions as disclosed in Note 40 to the financial statements. The Group and the Company monitor on an ongoing basis the results of the customer and the subsidiaries and repayments made by the customer and the subsidiaries.

The gross carrying amounts of credit impaired receivables and contract assets are written off (either partial or full) when there is no realistic prospect of recovery. This is generally the case when the Group and the Company determine that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. Nevertheless, receivables and contract assets that are written off could still be subject to enforcement activities.

The carrying amounts of the financial assets recorded on the statements of financial position at the end of the financial year represent the Group's and the Company's maximum exposure to credit risk.

There are no significant changes as compared to previous financial year.

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39. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies (Cont'd)

(i) Credit risk (Cont'd)

As at the end of the financial year, the Group does not have significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics.

Financial guarantee contracts

All of the financial guarantee contracts are considered to be performing, have low risks of default and historically there were no instances where these financial guarantee contracts were called upon by the parties of which the financial guarantee contracts were issued to. Accordingly, no loss allowances were identified based on 12-month expected credit losses.

(ii) Liquidity risk

Liquidity risk refers to the risk that the Group and the Company will encounter difficulty in meeting their financial obligations as they fall due. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

The Group's and the Company's funding requirements and liquidity risk are managed with the objective of meeting business obligations on a timely basis. The Group and the Company finance their liquidity through internally generated cash flows and minimises liquidity risk by keeping committed credit lines available.

The following table analyses the remaining contractual maturity for financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group and the Company can be required to pay.

	ON DEMAND WITHIN 1 YEAR RM'000	1 TO 5 YEARS RM'000	MORE THAN 5 YEARS RM'000	TOTAL CONTRACTUAL CASH FLOWS RM'000	TOTAL CARRYING AMOUNT RM'000
Group					
2026					
Non-derivative financial liabilities					
Lease liabilities	10,234	26,568	15,730	52,532	40,732
Borrowings	64,652	104,861	21,730	191,243	169,467
Trade payables	60,755	18,500	-	79,255	76,546
Other payables	161,109	-	-	161,109	161,109
	296,750	149,929	37,460	484,139	447,854
2025					
Non-derivative financial liabilities					
Lease liabilities	6,602	13,222	-	19,824	18,033
Borrowings	74,850	123,507	26,750	225,107	198,048
Trade payables	78,078	27,331	-	105,409	100,846
Other payables	157,439	-	-	157,439	157,439
	316,969	164,060	26,750	507,779	474,366

39. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies (Cont'd)

(ii) Liquidity risk (Cont'd)

	ON DEMAND WITHIN 1 YEAR RM'000	1 TO 5 YEARS RM'000	MORE THAN 5 YEARS RM'000	TOTAL CONTRACTUAL CASH FLOWS RM'000	TOTAL CARRYING AMOUNT RM'000
Company					
2026					
Non-derivative financial liabilities					
Borrowings	43,414	29,490	19,275	92,179	81,229
Other payables	570	-	-	570	570
	43,984	29,490	19,275	92,749	81,799
Financial guarantee*	89,271	-	-	89,271	
2025					
Non-derivative financial liabilities					
Borrowings	53,787	25,960	18,172	97,919	86,330
Other payables	260	-	-	260	260
	54,047	25,960	18,172	98,179	86,590
Financial guarantee*	111,918	-	-	111,918	

* Based on the maximum amount that can be called for under the financial guarantee contract.

(iii) Market risk

(a) Foreign currency risk

The Group is exposed to foreign currency risk on transactions that are denominated in currencies other than the respective functional currency of the Group. The currency giving rise to this risk solely in USD.

The Group has not entered into any derivative instruments for hedging or trading purposes. Where possible, the Group will apply natural hedging by selling and purchasing in the same currency. However, the exposure to foreign currency risk is monitored from time to time by management.

39. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies (Cont'd)

(iii) Market risk (Cont'd)

(a) Foreign currency risk (Cont'd)

The carrying amounts of the Group's foreign currency denominated financial asset and financial liability at the end of the reporting period are as follows:

	TOTAL FINANCIAL LIABILITIES RM'000
Group	
2026	
USD	682
2025	
USD	417

Foreign currency sensitivity analysis

The following table demonstrates the sensitivity of the Group's profit before tax for the financial year to a reasonably possible change in the USD exchange rates against the functional currencies of the Group, with all other variables held constant.

	CHANGE IN CURRENCY RATE	GROUP EFFECT ON PROFIT BEFORE TAX 2026 RM'000	2025 RM'000
USD	Strengthened 1% (2025: 1%)	(7)	(4)
	Weakened 1% (2025: 1%)	7	4

(b) Interest rate risk

The Group's and the Company's fixed deposits placed with licensed banks and hire-purchase creditors are exposed to a risk of change in their fair value due to changes in interest rates. The Group's and the Company's variable rate borrowings are exposed to a risk of change in cash flows due to changes in interest rates. Other financial assets and liabilities are not significantly exposed to interest rate risk.

39. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies (Cont'd)

(iii) Market risk (Cont'd)

(b) Interest rate risk (Cont'd)

The interest rate profile of the Group's and the Company's significant interest-bearing financial instruments, based on carrying amounts as at end of the reporting period is as follows:

	GROUP	
	2026 RM'000	**2025 RM'000**
Fixed rate instruments		
Financial assets		
Trade receivables	-	216
Other receivables	-	6,013
Fixed deposits with licensed banks	8,705	25,788
	8,705	32,017
Financial liabilities		
Hire-purchase creditors	(610)	(980)
Trade payables	(23,552)	(29,180)
	(24,162)	(30,160)
Net financial (liabilities)/assets	(15,457)	1,857
Floating rate instruments		
Financial liability		
Borrowings	(168,857)	(197,068)

	COMPANY	
	2026 RM'000	**2025 RM'000**
Fixed rate instruments		
Financial assets		
Other receivables	-	6,013
Fixed deposits with licensed banks	3,329	3,207
	3,329	9,220
Floating rate instruments		
Financial liability		
Borrowings	(81,229)	(86,330)

39. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies (Cont'd)

(iii) Market risk (Cont'd)

(b) Interest rate risk (Cont'd)

Interest rate risk sensitivity analysis

Fair value sensitivity analysis for fixed rate instruments

The Group and the Company do not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

Cash flow sensitivity analysis for floating rate instruments

A change in 1% interest rate at the end of the reporting period would have increased/(decreased) the Group's and the Company's profit before tax by RM1,688,570 and RM812,295 (2025: RM1,970,681 and RM863,302) respectively, arising mainly as a result of lower/higher interest expense on floating rate loans and borrowings. This analysis assumes that all other variables remain constant. The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment.

(c) Fair value of financial instruments

The carrying amounts of short-term receivables and payables, cash and cash equivalents and short-term borrowings approximate their fair value due to the relatively short-term nature of these financial instruments and insignificant impact of discounting.

The carrying amount of long-term floating rate loans approximate their fair value as the loans will be re-priced to market interest rate on or near reporting date.

It was not practicable to estimate the fair value of investment in unquoted equity due to the lack of comparable quoted prices in an active market and the fair value cannot be reliably measured.

(i) Policy on transfer between levels

The fair value of an asset to be transferred between levels is determined as of the date of the event or change in circumstances that caused the transfer.

There were no transfers between levels during the current and previous financial years.

(ii) Level 1 fair value

Level 1 fair value is derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

(iii) Level 2 fair value

Level 2 fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

(iv) Level 3 fair value

Level 3 fair value for the financial assets and liabilities are estimated using unobservable inputs.

40. FINANCIAL GUARANTEE

	COMPANY	
	2026 RM'000	2025 RM'000
Corporate guarantees given to licensed financial institutions for credit facilities granted to subsidiaries	89,271	111,918

41. CAPITAL COMMITMENT

	GROUP	
	2026 RM'000	2025 RM'000
Authorised but contracted for:		
- Property, plant and equipment	1,540	1,099
- Intangible assets	76	856
	1,616	1,955

42. CAPITAL MANAGEMENT

The Group's and the Company's objectives when managing capital are to safeguard the Group's and the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group and the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Group and the Company monitor capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including current and non-current borrowings as shown in the statements of financial position) less fixed deposits, cash and bank balances. The gearing ratio of the Group and of the Company as at the end of the reporting year is presented as follows:

	GROUP		COMPANY	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Borrowings	169,467	198,048	81,229	86,330
Less: Fixed deposits with licensed banks, cash and bank balances	(51,936)	(74,205)	(5,838)	(7,894)
Net debt	117,531	123,843	75,391	78,436
Total equity	246,888	246,102	364,113	356,892
Gearing ratio (%)	48	50	21	22

There were no changes in the Group's and the Company's approach to capital management during the financial year.

43. DATE OF AUTHORISATION FOR ISSUE

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 22 July 2026.

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Paragraph 9.25A of the Main Market Listing Requirements, below are the financial data that are relevant for the purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(a) Group Total Income and Total Assets

	Group	
Total Income	**2026 RM '000**	**2025 RM '000**
Revenue	151,769	215,744
Interest income	1,145	2,811
Other income	21,469	7,661
Total	**174,383**	**226,216**
Total Assets	**741,536**	**773,699**

(b) Business Activities

	Group	
Shariah Non-Compliant Activities	**2026 RM '000**	**2025 RM '000**
Interest income	333	826
Non-halal food & beverages (F&B) including F&B without halal certification from JAKIM or any certification bodies recognised by JAKIM	1,426	1,305
Rental income received from tenant involved in Shariah non-compliant activities	721	415
Total	**2,480**	**2,546**

(c) Component of Financial Position

(i) Cash Component

	Group	
Islamic Account / Instruments	**2026 RM '000**	**2025 RM '000**
Cash and bank balances (exclude cash in hand)	4,763	9,983
Cash held under Islamic Housing Development Accounts	11,279	3,398
Cash in hand	346	332
Deposits with licensed banks	4,507	9,006
Total	**20,895**	**22,719**
Conventional Account / Instruments		
Cash and bank balances (exclude cash in hand)	20,055	28,209
Cash held under Conventional Housing Development Accounts	6,788	6,495
Deposits with licensed banks	4,198	16,782
Total	**31,041**	**51,486**

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

(c) Component of Financial Position (Cont'd)

(ii) Debt Component

Islamic Financing	Group 2026 RM '000	Group 2025 RM '000
Current		
Bank overdrafts	891	1,172
Term loans	178	247
Structured commodity financing-i	27,369	20,840
Non-Current		
Term loans	942	1,131
Structured commodity financing-i	35,783	29,563
Total	**65,163**	**52,953**

Conventional Borrowing	Group 2026 RM '000	Group 2025 RM '000
Current		
Bank overdrafts	9,198	6,870
Term loans	13,216	13,089
Revolving credits	6,063	22,556
Hire-purchase creditors	266	256
Non-Current		
Term loans	73,193	100,600
Bridging loan	2,024	-
Revolving credits	-	1,000
Hire-purchase creditors	344	724
Total	**104,304**	**145,095**

ANALYSIS OF SHAREHOLDINGS

AS AT 30 JUNE 2026

ORDINARY SHAREHOLDINGS AS AT 30 JUNE 2026

Total Number of Issued Shares	:	454,676,707
Class of Shares	:	Ordinary Shares
Voting Rights	:	One vote per ordinary share

Analysis of Shareholdings

Size of Shareholdings	No. of Shareholders	No. of Shares	%
Less than 100	12,906	252,884	0.06
100 to 1,000	2,210	1,018,668	0.22
1,001 to 10,000	2,434	12,599,642	2.77
10,001 to 100,000	1,758	62,892,897	13.83
100,001 to less than 5% of issued shares	397	267,720,944	58.88
5% and above of issued shares	2	110,191,672	24.24
Total	**19,707**	**454,676,707**	**100.00**

Substantial Shareholders (holding 5% or more of the Share Capital)

Name	Direct		Indirect	
	No. of shares	%	No. of shares	%
Idaman Motif Sdn Bhd	81,442,872	17.91	-	-
Indera Muhibbah Sdn Bhd	28,748,800	6.32	-	-
Dato' Tan Eng Beng	600,000	0.13	(1)81,442,872	17.91
Dato' Choo Chuo Siong	-	-	(2)28,748,800	6.32

Notes:

(1) *Deemed interested through Idaman Motif Sdn Bhd by virtue of Section 8 of the Companies Act 2016.*

(2) *Deemed interested through Indera Muhibbah Sdn Bhd by virtue of Section 8 of the Companies Act 2016.*

Directors' Shareholdings

Name	Direct		Indirect	
	No. of shares	%	No. of shares	%
Datuk Seri Ahmad Bin Hamzah	-	-	-	-
Dato' Tan Eng Beng	600,000	0.13	(1)81,442,872	17.91
Gan Vi King	-	-	-	-
Dato' Wee Beng Aun	-	-	-	-
Chin Hon Keong	-	-	-	-
Prabhaharan A/L Gobala Krishnan	-	-	-	-
Loh Mui Leng @ Leng Loh	20,000	0.004	-	-

Note:

(1) *Deemed interested through Idaman Motif Sdn Bhd by virtue of Section 8 of the Companies Act 2016.*

Thirty Largest Ordinary Shareholders

No.	Name	No. of Shares	%
1.	Idaman Motif Sdn Bhd	81,442,872	17.91
2.	Alliancegroup Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for Indera Muhibbah Sdn Bhd)	28,748,800	6.32
3.	Maybank Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for Lee Kian Jin)	22,369,000	4.92
4.	Radius Elit Sdn Bhd	13,844,700	3.04
5.	Teras Layar Sdn Bhd	12,706,700	2.79
6.	TA Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for How Wee Teck)	9,756,400	2.15
7.	Affin Hwang Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for Shahrin bin Osman)	8,957,000	1.97
8.	Affin Hwang Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for How Wee Teck)	7,691,500	1.69
9.	Affin Hwang Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for Koh Goh Yuan)	7,400,000	1.63
10.	Maybank Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for Lee Kim Hooi)	6,180,000	1.36
11.	Affin Hwang Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for Lee Kim Hooi)	6,052,600	1.33
12.	TA Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for Lee Kim Hooi)	5,570,000	1.23
13.	Public Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for Tan Kien Wi)	4,400,000	0.97
14.	Affin Hwang Nominees (Asing) Sdn Bhd (Exempt AN for Phillip Securities (Hong Kong) Ltd)	4,321,200	0.95
15.	Kenanga Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for Khoo Kean Hock)	4,280,000	0.94
16.	CGS International Nominees Malaysia (Tempatan) Sdn Bhd (Pledged Securities Account for Ng Geok Wah)	4,082,000	0.90
17.	Aw Keong Leong	4,010,000	0.88

ANALYSIS OF SHAREHOLDINGS

AS AT 30 JUNE 2026

No.	Name	No. of Shares	%
18.	Tay Chen Hwang	3,550,000	0.78
19.	Maybank Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for Gan Wei Pin)	3,260,000	0.72
20.	Liew Sze Fook	2,287,700	0.50
21.	Teh Boon Nee	2,242,300	0.49
22.	Khoo Kean Hock	2,191,300	0.48
23.	Chong Kai Mun	2,139,400	0.47
24.	Ch'ng Joo Nee	2,000,000	0.44
25.	Maybank Securities Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for Lee Chong Wei)	2,000,000	0.44
26.	Maybank Securities Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for Tan Ching Ching)	1,950,900	0.43
27.	Tiew Tze Tong	1,940,700	0.43
28.	Mercsec Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for Siow Wong Yen @ Siow Kwang Hwa)	1,750,000	0.38
29.	Kenanga Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for Lee Kim Hooi)	1,740,000	0.38
30.	Kenanga Nominees (Tempatan) Sdn Bhd (Pledged Securities Account for Michelle Looi Poh Gaik)	1,700,000	0.37
	Total	260,565,072	57.31

LIST OF PROPERTIES

DEVELOPMENT PROPERTIES

Registered/ Beneficial Owner	Location	Tenure	Remaining Land Area acres	Usage	Net Book Value 31 March 2026 RM'000	Year of Acquisition
Taman Equine (M) Sdn Bhd	Pajakan Negeri 7399, Lot 53386, Mukim Petaling, District of Petaling, Selangor Darul Ehsan	Leasehold expiring in 2093	38.3	Nature reserve	1,736	1994
Taman Equine (M) Sdn Bhd	HS(D) 288584, PT 80991, HS(D) 288585, PT 80992, HS(D) 288643, PT 81050, HS(D) 288644, PT 81051, HS(D) 288698, PT 81105, HS(D) 288713, PT 81120, Mukim Petaling, District of Petaling, Selangor Darul Ehsan	Leasehold expiring in 2093	2.3	Bungalow plots	6,408	2019
Taman Equine Riding Sdn Bhd	HS(D) 272763-272783, PT 73973-73993 and HS(D) 239498, PT 73671, Mukim Petaling, District of Petaling, Selangor Darul Ehsan	Leasehold expiring in 2093	8.9	Bungalow plots	11,143	1994
Fame Action Sdn Bhd	Geran 27440, Lot 1656 and Geran 123367, Lot 4192, Mukim Cheras, District of Ulu Langat, Selangor Darul Ehsan	Freehold	22.7	Residential development	45,678	2014
Sering Manis Sdn Bhd	Geran 49258, Lot 44556 and Geran 45498, Lot 43075, Mukim Bentong, District of Bentong, Pahang Darul Makmur	Freehold	248.1	Mixed development	297,806	2016

OTHER PROPERTIES

Registered/ Beneficial Owner	Location	Tenure	Net Lettable Area Sq Ft	Usage	Net Book Value 31 March 2026 RM'000	Approximate Age of Building	Year of Acquisition / Revaluation *
Global Oriental Berhad	G-01, L1-01, L2-01 Pavilion Ceylon Hill, Jalan Bukit Ceylon, Kuala Lumpur	Freehold	23,993	Retail lots	30,000	3 years	2025 *
Global Oriental Berhad	G-10, 1-10, 2-10 The Park 2, Bukit Jalil City, Kuala Lumpur	Freehold	4,790	Shop Office	10,000	5 years	2025 *
Exceed Concept Sdn Bhd	Basement 1 & 2, Level 2 & 3 Pavilion Embassy Jalan Ampang, Kuala Lumpur	Freehold	208,691	Car park	11,200	4 years	2025 *
Pedoman Ikhtisas Sdn Bhd	Galleria 2, Persiaran Equine Perdana, Taman Equine, Seri Kembangan, Selangor Darul Ehsan	Leasehold expiring in 2117	15,640	Office	4,698	4 years	2021

NOTICE OF ANNUAL GENERAL MEETING

NOTICE OF TWENTY-FIFTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the **Twenty-Fifth Annual General Meeting** ("25th AGM") of Global Oriental Berhad ("GOB" or the "Company") will be held at Selangor Room, Level 1, Putrajaya Marriott Hotel, IOI Resort City, 62502 Putrajaya, Malaysia on **Thursday, 27 August 2026 at 9.30 a.m.** to transact the following businesses:

Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 March 2026 and the Reports of the Directors and Auditors thereon.

2. To re-elect the following Directors who are retiring by rotation in accordance with Clause 84 of the Company's Constitution and who, being eligible, offer themselves for re-election:

   (i) Datuk Seri Ahmad Bin Hamzah ***Resolution 1***

   (ii) Gan Vi King ***Resolution 2***

   (iii) Loh Mui Leng @ Leng Loh ***Resolution 3***

3. To approve the Directors' fees, allowances and benefits payable to the Non-Executive Directors for the period from 28 August 2026 until the next AGM of the Company. ***Resolution 4***

4. To re-appoint TGS TW PLT as Auditors of the Company for the financial year ending 31 March 2027 and to authorise the Directors to fix their remuneration. ***Resolution 5***

Special Business

To consider and if thought fit, to pass the following resolutions:

5. **AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS** ***Resolution 6***

   "THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby empowered to allot and issue shares in the capital of the Company at any time until the conclusion of the next AGM and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company at any time, subject to the Constitution of the Company and approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and other relevant bodies where such approval is necessary.

   AND THAT pursuant to Section 85 of the Companies Act 2016 and Clause 52 of the Company's Constitution, the shareholders hereby waive their pre-emptive rights to the offered shares in proportion to their holdings, at such price and under such terms as offered in any issuance of new shares pursuant to this mandate, and that the new shares to be issued will rank equally in all respects with the existing shares of the Company."

6. **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE** ***Resolution 7***

   "THAT approval be and is hereby given to the Company and its subsidiaries ("GOB Group") to enter into and give effect to recurrent related party transactions of a revenue or trading nature of the GOB Group with all classes of related parties as specified in the Circular to Shareholders dated 29 July 2026 which are necessary for the day to day operations in the ordinary course of business and are carried out at arm's length basis, on normal commercial terms of the GOB Group and on terms not more favourable to the related parties than those generally available to the public and are not detrimental to minority shareholders of the Company and such approval shall continue to be in force until:

(i) the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;

(ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or

(iii) revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is the earlier.

THAT authority be and is hereby given to the Directors of the Company to complete and do all such acts and things as they may consider necessary or expedient in the best interest of the Company (including executing all such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

7. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Constitution.

By Order of the Board

CHIN PEI FUNG (MAICSA 7029712)
SSM PC No. 201908001890
Company Secretary

Seri Kembangan, Selangor Darul Ehsan
29 July 2026

NOTES:

Appointment of Proxy

1. Only members whose names appear in the Record of Depositors as at 18 August 2026 shall be entitled to attend and vote at the meeting or appoint proxy(ies) to attend and vote on their behalf.

2. A member entitled to attend and vote at the meeting is entitled to appoint up to two (2) proxies to attend and vote on his/her behalf. Where a member appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportions of his/her shareholdings to be represented by each proxy.

3. Where a member is an exempt authorised nominee holding ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies the nominee may appoint for each omnibus account it holds.

4. If the member is a corporation, the Proxy Form must be executed under its seal or signed by an authorised officer or attorney.

5. The instrument appointing a proxy must be deposited at the office of the Share Registrar, ShareWorks Sdn Bhd, at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, or submitted via email to ir@shareworks.com.my, not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof.

Explanatory Notes

1. **Audited Financial Statements for financial year ended 31 March 2026**

   The Audited Financial Statements are presented in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only under Agenda 1. They do not require shareholders' approval and therefore will not be put for voting.

2. **Resolution 4 – Directors' Fees, Allowances and Benefits payable to the Non-Executive Directors**

   The proposed Ordinary Resolution 4, if passed, will authorise the payment of Directors' fees, allowances and benefits payable to the Non-Executive Directors of the Company for the period from 28 August 2026 until the next AGM of the Company. The details of the proposed remuneration are as follows:

Type of Payment	Description	Amount
Directors' Fees	Non-Executive Chairman of the Board	RM8,000 per month
	Each Non-Executive Director	RM5,000 per month
Meeting Allowance	Board and Board Committee Meetings	RM1,000 per meeting
Other Benefits	Insurance coverage for Group Hospitalisation and Group Personal Accident, Directors' and Officers' Liability Insurance, as well as travel and other claimable benefits incurred in the discharge of their duties.	

3. **Ordinary Resolution 6: Authority to Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016 and Waiver of Pre-emptive Rights**

   The proposed Ordinary Resolution 6, if passed, will empower the Directors to allot and issue shares in the Company up to an amount not exceeding ten per centum (10%) of the total number of issued shares of the Company at any time, pursuant to Sections 75 and 76 of the Companies Act 2016.

   The mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company. The Company has not issued any new shares pursuant to the mandate granted by shareholders at the last AGM held on 28 August 2025.

   The renewal of this mandate will provide flexibility to the Company to undertake fund-raising activities, including but not limited to private placements, for the purpose of funding future investment projects, working capital requirements, acquisitions and/or such other purposes as the Directors may deem fit in the best interest of the Company. This would enable the Company to raise funds expeditiously without the need to convene a separate general meeting to obtain shareholders' approval, thereby reducing administrative time and costs.

   Pursuant to Section 85 of the Companies Act 2016 read together with Clause 52 of the Company's Constitution, shareholders who vote in favour of this resolution are deemed to have waived their pre-emptive rights to be offered new shares in the Company in proportion to their existing shareholdings.

4. **Ordinary Resolution 7: Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.**

   The proposed Ordinary Resolution 7, if approved, will enable the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Group. Further details of the proposal are set out in the Circular to Shareholders dated 29 July 2026.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

The details of the Directors who are standing for re-election pursuant to Clause 84 of the Company's Constitution are set out in the Board of Directors' Profile section of this Annual Report.

There is no individual standing for election as Director at the forthcoming AGM.

FORM OF PROXY

(FOR THE 25TH ANNUAL GENERAL MEETING)

Total number of Proxy(ies) appointed		
Percentage of shareholdings to be represented by each proxy	Proxy 1 %	Proxy 2 %
Total number of ordinary shares held		
CDS Account No.		

Global Oriental Berhad

GLOBAL ORIENTAL BERHAD

COMPANY NO. 200101008111 (543867-T)

*I/We ____

(FULL NAME IN CAPITAL LETTER)

NRIC No./Company No ______________________ Telephone No. ______________________

Email Address ____

being a member of GLOBAL ORIENTAL BERHAD, hereby appoint:

______________________________ NRIC No. ______________________

(FULL NAME IN CAPITAL LETTER)

Telephone No. ______________________ Email Address ______________________

and/or failing *him/her,

______________________________ NRIC No. ______________________

(FULL NAME IN CAPITAL LETTER)

Telephone No. ______________________ Email Address ______________________

and/or failing *him/her, *the Chairman of the Meeting as *my/our proxy to attend and vote on *my/our behalf at the 25th Annual General Meeting ("AGM") of the Company to be held at Selangor Room, Level 1, Putrajaya Marriott Hotel, IOI Resort City, 62502 Putrajaya, Malaysia on Thursday, 27 August 2026 at 9.30 a.m. and at any adjournment thereof.

(Please indicate with an "X" in the appropriate boxes on how you wish your vote to be cast. Unless voting instructions are specified herein, the proxy may vote as he/she thinks fit.)

RESOLUTION	AGENDA	FOR	AGAINST
Ordinary Resolution 1	Re-election of Datuk Seri Ahmad Bin Hamzah as Director of the Company.		
Ordinary Resolution 2	Re-election of Gan Vi King as Director of the Company.		
Ordinary Resolution 3	Re-election of Loh Mui Leng @ Leng Loh as Director of the Company.		
Ordinary Resolution 4	Approval of Directors' fees, allowances and benefits payable to the Non-Executive Directors for the period from 28 August 2026 until the next AGM of the Company.		
Ordinary Resolution 5	Re-appointment of TGS TW PLT as Auditors of the Company for the financial year ending 31 March 2027, and to authorise the Directors to fix their remuneration.		
Ordinary Resolution 6	Authority to allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 and waiver of pre-emptive rights.		
Ordinary Resolution 7	Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature.		

Signed this _____ day of ______________ 2026

____

Signature/Common Seal of Member

Notes:

1. Only members whose names appear in the Record of Depositors as at 18 August 2026 shall be entitled to attend and vote at the meeting or appoint proxy(ies) to attend and vote on their behalf.

2. A member entitled to attend and vote at the meeting is entitled to appoint up to two (2) proxies to attend and vote on his/her behalf. Where a member appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportions of his/her shareholdings to be represented by each proxy.

3. Where a member is an exempt authorised nominee holding ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies the nominee may appoint for each omnibus account it holds.

4. If the member is a corporation, the Proxy Form must be executed under its seal or signed by an authorised officer or attorney.

5. The instrument appointing a proxy must be deposited at the office of the Share Registrar, ShareWorks Sdn Bhd, at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, or submitted via email to ir@shareworks.com.my, not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof.

Fold this flap for sealing

Then fold here

Global Oriental Berhad
Company No. 200101008111(543867-T)

Stamp

Proxy Form

Share Registrar
ShareWorks Sdn Bhd
No. 2-1, Jalan Sri Hartamas 8
Sri Hartamas
50480 Kuala Lumpur

Global Oriental Berhad
Company No. 200101008111 (543867-T)

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