



Company Reg. No. 198001001793 (55576-A)

# Evolution by *Design*



Dear Readers,

What you hold in your hands is not merely a record of results, but an invitation to understand the decisions we have made, the principles we have held, and the future we are designing with intent.

This year’s Annual Report has been deliberately structured around four guiding dimensions: Strategy, Sustainability, Stability, and Stewardship.

These are not abstract ideals, but intentional lenses through which we shape decisions, measure progress, and uphold accountability, so that our growth will not only be seen, but experienced by you:

- a. **Strategy** reflects how we are building relevance in evolving markets, to position this company where your investment can thrive;
- b. **Sustainability** reflects the future-facing values we embed in our processes, so that your returns are built to endure long after today;
- c. **Stability** reflects the systems and safeguards behind our performance, so that your confidence in us is rewarded with resilience; and
- d. **Stewardship** reflects our discipline, to your capital, your expectations, and the trust you’ve placed in us.

Together, these dimensions do more than offer an explanation as to where we stand. They reveal a clarified view of who we are becoming: no longer defined by legacy, but by a future that is ours to claim, and yours to own.

Whether you are reviewing our report as a loyal shareholder, a recent investor, a strategic partner, or simply a thoughtful observer of our journey, **your presence holds power**, and we welcome you to participate in our evolution – not by chance, but **by design**.

Annual Report 2025

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# Strategy



Company Reg. No. 198001001793 (55576-A)



# Strategy

## How we secure relevance

This year’s narrative is one of redefinition, a conscious decision to move beyond history and into a future designed for enduring relevance. In this section, you’ll find the reasoning behind the choices we made, even where the financial results reflect a year of recalibration.

Through the Chairman’s Address, corporate review, and management discussion, we lay bare the thinking that drives our evolution amidst shifting market realities, supporting our thesis that realignment today is the price of more durable value tomorrow.

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# 01

## Corporate Overview





# Chairman’s Address



Dato’ Sri Shamir Kumar Nandy  
Executive Chairman

To Our Esteemed Shareholders, Partners & Stakeholders,

It is my privilege to present to you this Annual Report at a defining moment in our journey, where legacy realities, compliance imperatives, and the pursuit of long-term transformation converge.

## Renewing Confidence

This past year marks the company’s first full financial period under our leadership, following a successful takeover in 2024. My appointment to the Board and eventual nomination as Chairman were driven not by title or ceremony, but by a belief, and ambition, that companies like Turiya Berhad, whose assets, history, footprint, and true potential remained latent, deserve a future deliberately designed for relevance, returns, and real economic growth within the Malaysian capital markets.

At its core, our efforts in the period have been about renewal. Governance reform, balance sheet clarity, and regulatory compliance have formed the bedrock of our resuscitation agenda. But these alone are not sufficient measures of progress, nor do they, by themselves, unlock enterprise value.

What stands out as the most defining achievement of the company during the period is the strengthening of its shareholding base. I am proud, and honoured, that we have been able to articulate our purpose and vision, with the substance and conviction required to appeal to the highest standards of global capital – culminating in what we believe to be the first known direct equity participation in a Malaysian-listed company, by a member of the ruling lineage of the United Arab Emirates (UAE). This landmark entry, transacted via a globally branded, sovereign-held and regionally mandated investment vehicle, at a valuation well above prevailing benchmarks, reflects not only a significant financial commitment, but also a distinguished and precedent-setting endorsement of Turiya Berhad’s potential. It signals confidence in our ability to reposition the Group for scale, market impact, and long-term competitiveness, as part of an internationally anchored investment narrative.

*This moment offers great inspiration to our wider ownership base, and I believe there is much more to be gained as we reflect on the value of our patience and participation thus far.*

If each of us is prepared to act with the same courage and forward alignment, there is no limit to how the trajectory ahead could be both stronger and meaningfully more enduring, for the enterprise, and all who stand with it.

# Chairman’s Address (Continued)

## Road to Profitability

There remains a pressing need, both domestically and globally, to rethink business sustainability not just as an obligation or routine exercise, but as a pathway to long-term value creation. While developed frameworks provide a necessary lens for accountability, box-ticking alone cannot solve the Group’s challenges. At Turiya Berhad, we have committed to embedding a more purposeful ethic: **ESL – Environmental, Social, and Steward Leadership**. It asks not only whether we do well in upholding compliance thresholds, but:

*What human problem can we solve profitably?*

We have taken this question seriously, and it underpins our forward thesis: to build a future-facing, investible ecosystem where profit aligns with purpose, and sustainability leads to value conversion. Evident in our approach to urban properties and circular economy participation, the Group has moved beyond surface-level governance, to aligning our strategic decisions towards productive assets and resources that support earnings, as well as deliver system-wide benefit.

## Compliance vs. Competitiveness

Our efforts this year have been necessarily shaped by the internal and regulatory responsibilities that accompany our standing as a public-listed company. Time and resources spent on minimum compliance considerations, though mission-critical, have revealed the limits of our operating models and capacities, attributed to inherited burdens and constraints of note from our preceding Report.

The truth of our journey so far is this: we have laid detailed plans, aligned stakeholders, and committed to rigorous internal deliberation and debate. Still, our execution pace has not always matched our ambition – not by some unwillingness, but by the realities of our scale, size, and status as a public entity, tempering with our ability to move quickly, and capture market opportunities in real time. As a result, the path to monetising the Group’s efforts in the period has been less agile, and more occupied by regulatory rectitude, than is proportionate to the circumstances of the Group, affecting our pursuits of long-anticipated dividend stories.

Our focus now is to strike a meaningful balance between what is expected of us, and what is truly required to break open our prospects for deeper growth. This demands more than compliance. It demands originality – as we shift from being baseline-focused operators, to competitive originators, curators of assets, enablers of growth, and participants of real economic contribution.

## To Market Capitalisation & Beyond

The undercurrents of the year reflect a deliberate orchestration of commercial, strategic and institutional factors in support of our onward development of core segments that will deliver growth certainty. Our sights are set clearly: to become a future-aligned investment platform anchored by principles of **Stewardship, Transformation, and Partnership**.

Looking ahead, we will:

- a. Rationalise, restructure, and reposition our asset base to deliver value that strengthens recurring revenue and income stability, reinforces our investment posture, and boosts market credibility;
- b. Undertake early-stage assessments to participate in value chains that support a regenerative future; and
- c. Consider divestments, reinvestments, and revaluations to expose, complement and scale the monetisation, leverage and enterprise capabilities of our holdings.

*At the centre of these strategies is a bold but achievable goal: to uplift the Group to a RM1 billion market capitalisation, with early signals of our intent already in motion – from the acquisition of value-accretive assets, to the forging of strategic partnerships.*



# Chairman’s Address (Continued)

## In Closing: Underwriting Our Potential

To our shareholders, regulators, and collaborators:

Our work thus far creates momentum, but what lies ahead will require collective commitment, execution discipline, and the trust of our stakeholders. Our renaissance may not yet be one of slogans or sensationalised wins, but it is, and will continue to be, a considered, sometimes heavy, and wholly necessary reinvention, driven not only by operational optimisation, but by aligned ownership.

I remain committed, as both Chairman and co-owner, to taking stock of our risks, meeting our challenges head-on, and stabilising the scale of this Group, not only in capital terms, but in character.

The Group today stands with a fortified ownership structure, raising the bar for what this company can become – and I have been entrusted to deliver returns, protect value, and drive sustainable profitability for the confidence placed in us.

For shareholders who have remained steadfast as we reassembled our foundations, this is your moment **to benefit** – not from mere recovery, but from a purpose with visible traction and formidable support.

Your patience, long tested, is now being matched with real motion, and powered by concrete steps forward. What we seek now is your affirmation: your vote of confidence for the next phase of strategic actions, resolutions, and transactions that will unlock the potential we have long held, and reward all who have stood with us from the start.

*Turiya Berhad’s greatest value is yet to show itself, and so I call on you to lend your resolve – to reclaim the right to compete, to grow, and to profit with purpose.*

I thank you for your continued engagement, trust, and alliance as we build, and move forward, as a platform of enduring appeal and institutional strength.





# Corporate Structure



*Note: The above structure reflects the Group's corporate composition as at 30 June 2025, in line with the end of the reporting period. The incorporation of Turiya Properties Sdn Bhd, as a wholly-owned subsidiary of Turiya Berhad for the purposes of the Group's onward undertakings in the properties and real estate segment, was completed subsequent to the period under review and will be reflected in future disclosures.*

# Corporate Information



From left to right: Dato' Mohzani Bin Abdul Wahab (Independent Non-Executive Director), Madam Maheswari A/P G Kanniah (Independent Non-Executive Director), Dato' Sri Shamir Kumar Nandy (Executive Chairman), Ms. Shweta Nandy (Executive Director), Dato' Ahmad Rizal Bin Abdul Rahman (Independent Non-Executive Director)

## Board of Directors

- 01 **Dato' Sri Shamir Kumar Nandy**  
Executive Chairman
- 02 **Ms. Shweta Nandy**  
Executive Director
- 03 **Dato' Ahmad Rizal Bin Abdul Rahman**  
Independent Non-Executive Director
- 04 **Dato' Mohzani Bin Abdul Wahab**  
Independent Non-Executive Director
- 05 **Madam Maheswari A/P G Kanniah**  
Independent Non-Executive Director



Corporate Information (Continued)

Audit & Risk Committee

- 01 **Dato’ Ahmad Rizal Bin Abdul Rahman**  
Chairperson
- 02 **Dato’ Mohzani Bin Abdul Wahab**
- 03 **Madam Maheswari A/P G Kanniah**

Nomination & Remuneration Committee

- 01 **Dato’ Mohzani Bin Abdul Wahab**  
Chairperson
- 02 **Dato’ Ahmad Rizal Bin Abdul Rahman**
- 03 **Madam Maheswari A/P G Kanniah**

Sustainability Committee

- 01 **Madam Maheswari A/P G Kanniah**  
Chairperson
- 02 **Dato’ Ahmad Rizal Bin Abdul Rahman**
- 03 **Dato’ Mohzani Bin Abdul Wahab**
- 04 **Ms. Shweta Nandy**

Company Secretary

**Ms. Wong Youn Kim** (MAICSA 7018778)  
(SSM Practicing Certificate No. 201908000410)

External Auditor

**Baker Tilly Monteiro Heng PLT**  
**Chartered Accountants** (AF 0117)  
Baker Tilly Tower, Level 10, Tower 1, Avenue 5  
Bangsar South City, 59200 Kuala Lumpur  
T. 03-2297 1000  
F. 03-2282 9980

Internal Auditor

**Raki CS Tan & Ramanan**  
**Chartered Accountants** (AF 0190)  
Unit 16-03A, Q Sentral, Jalan Stesen Sentral 2  
50470 Kuala Lumpur  
T. 03-2778 4252  
F. 03-2778 4251

Share Registrar

**Boardroom Share Registrars Sdn. Bhd.**  
11th Floor, Menara Symphony  
No. 5, Jalan Professor Khoo Kay Kim  
Seksyen 13, 46200 Petaling Jaya  
T. 03-7890 4700  
F. 03-7890 4670

Principal Bankers

- 01 CIMB Bank Berhad
- 02 Bank Kerjasama Rakyat Malaysia Berhad
- 03 OCBC Bank (Malaysia) Berhad
- 04 United Overseas Bank Ltd. Singapore
- 05 DBS Bank Ltd., Singapore

Stock Exchange Listing

Listed on the Main Board of Bursa Malaysia  
Securities Berhad on 19 October 1984.  
Sector. Technology  
Stock Name. TURIYA  
Stock Code. 4359

Registered Office

Suite 7.3, 7th Floor, Wisma Chase Perdana  
Changkat Semantan, Damansara Heights  
50490 Kuala Lumpur  
T. 03-2718 3800

Principal Place of Business

**Turiya Berhad**  
Suite 7.3, 7th Floor, Wisma Chase Perdana  
Changkat Semantan, Damansara Heights  
50490 Kuala Lumpur

**Pyramid Manufacturing Industries Pte. Ltd.**  
No. 87, Tuas Avenue 1  
Singapore 639519  
T. 65-6862 1900



# Directors’ Profile



Dato’ Sri Shamir Kumar Nandy

Executive Chairman

61 | Male | Malaysia

**Dato’ Sri Shamir Kumar Nandy** was appointed to the Board of Turiya Berhad on 8 August 2024 as an Executive Director and was subsequently nominated as Executive Chairman on 29 August 2024. He brings over four decades of entrepreneurial and operational experience spanning property development, private investment, and business recovery, with a strong track record of creating long-term value through the repositioning of underperforming assets and revitalisation of businesses. He holds a Doctorate in Management (Honoris Causa) from KEISIE International University, South Korea, and a Bachelor of Laws (LLB) from the University of Reading, United Kingdom.

His foundational work was in property development and urban repositioning, where he spearheaded land acquisition and redevelopment projects across the Klang Valley, particularly during the post-crisis era when confidence in real assets and local enterprise was weakened. He later established a group of companies engaged in land development, construction, Shari’ah-compliant financing, and capital intermediation, creating a self-sustaining ecosystem that grew into emerging sectors such as renewable energy, healthcare, and education.

Beyond Malaysia, Dato’ Sri Shamir plays a pivotal role in the Bin Zayed International Group of Companies (UAE) representing the Southeast Asian arms, namely Bin Zayed (S) Pte Ltd and Bin Zayed International (M) Bhd, as Group Managing Director. Within the Group, he is a Director of Pyramid Manufacturing Industries Pte Ltd and Iconic Global Limited, where he contributes to operational repositioning and the Group’s transformation toward institutional clarity and commercial renewal. He also maintains an indirect equity interest in Turiya Berhad through Neo Pixel Sdn Bhd, anchoring his leadership with a long-term shareholder-aligned perspective.

Outside corporate life, Dato’ Sri Shamir remains committed to humanitarian causes, including youth sponsorship, disaster relief, and healthcare access. A Paul Harris Fellow of the Rotary Foundation, he has received multiple civic acknowledgements for his contributions to public service.

# Directors’ Profile (Continued)



Ms. Shweta Nandy

Executive Director

31 | Female | Malaysia

**Ms. Shweta Nandy** was appointed to the Board of Turiya Berhad as an Executive Director in 2024 following the successful change of control via a takeover led by Neo Pixel Sdn Bhd, a substantial shareholder of Turiya Berhad. She plays an instrumental role in leading the Group’s repositioning, capital governance, and transformation into a future-ready investment holding company, with emphasis on governance, strategic alignment, and shareholder value creation.

A lawyer by training, she read law at the University of Liverpool and was called to the Bar of England & Wales before being admitted as an Advocate & Solicitor of the High Court of Malaya. She also holds a Master of Science in Islamic Finance from INCEIF, strengthening her ability to bridge corporate legal design, fiduciary structuring, and alternative finance. Her qualifications provide a strong foundation for supporting the Group’s capital management, corporate governance, and strategic redeployment of resources.

Ms. Shweta Nandy began her career with one of Malaysia’s pioneering non-bank Islamic finance providers, gaining early exposure to structured financing models. She later moved into legal practice, where she led the corporate and commercial division of a firm founded by former Judicial Commissioner YBhg. Dato’ George Varughese, serving as Managing Partner until 2023. She has also served as a Non-Independent Non-Executive Director of ZICO Holdings Inc., a multidisciplinary corporate services group listed on the Catalist Board of the Singapore Exchange (SGX), where she supported Board governance and strategic oversight across diverse regional operations.

She is currently an owner-director of Manor Capital Sdn Bhd and a Director of Pyramid Manufacturing Industries Pte Ltd and Iconic Global Limited, subsidiaries of the Group in Singapore. Her leadership reflects a consistent commitment to structure, stewardship, and strategic transformation, ensuring resilience, compliance, and sustainable growth.

*Note: Dato’ Sri Shamir Kumar Nandy (Executive Chairman) and Ms. Shweta Nandy (Executive Director) are father and daughter.*



Directors’ Profile (Continued)



Dato’ Ahmad Rizal Bin Abdul Rahman

Independent Non-Executive Director

55 | Male | Malaysia

Dato’ Ahmad Rizal Bin Abdul Rahman was appointed to the Board of Turiya Berhad on 4 July 2024. He is the Chairman of the Audit & Risk Committee and also serves as a member of the Nomination & Remuneration Committee as well as the Sustainability Committee.

He holds an Advanced Diploma in Accountancy from the MARA Institute of Technology. He is a member of the Malaysian Institute of Accountants, a Fellow of the Chartered Institute of Management Accountants (CIMA), United Kingdom, a Certified Financial Planner, and a member of the Institute of Corporate Directors Malaysia. He also completed the “Leaders in Development: Managing Change in a Dynamic World” program at the John F. Kennedy School of Government, Harvard University.

Dato’ Ahmad Rizal brings over 30 years of experience in business strategy, corporate finance, and operations, particularly in the plantation and agro-business sectors. He is recognised for leading the turnaround of a Perak State GLC and initiating a revival plan for a regional rubber processing company. Earlier in his career, he served as an auditor at KPMG Malaysia and later joined Commerce International Merchant Bankers Berhad (CIMB), where he was involved in corporate finance advisory and strategic planning across diverse sectors including manufacturing, property development, power, oil & gas, and investment services.

He also serves as an Independent Non-Executive Director of Reservoir Link Berhad and Labtech Berhad, both of which are listed on Bursa Malaysia.

At Turiya Berhad, Dato’ Ahmad Rizal reinforces governance integrity, financial stewardship, and strategic risk oversight where his guidance has been central to strengthening internal control frameworks and enhancing audit responsiveness.

Directors’ Profile (Continued)



Dato’ Mohzani Bin Abdul Wahab

Independent Non-Executive Director

71 | Male | Malaysia

Dato’ Mohzani Bin Abdul Wahab was appointed to the Board of Turiya Berhad on 8 August 2024. He is the Chairman of the Nomination & Remuneration Committee and also serves as a member of the Audit & Risk Committee as well as the Sustainability Committee. He holds a Bachelor of Economics (Honours) degree from the University of Malaya.

He began his career at Shell Malaysia in 1976, where he served for more than three decades in various senior leadership roles. He was Managing Director of Shell Malaysia Trading Sdn. Bhd. and Shell Timur Sdn. Bhd., and held board positions in Shell Oman Marketing Plc, Brunei Shell Marketing, Shell Refining Company (FOM) Berhad, as well as joint ventures with Petronas and Exxon/Mobil.

Following retirement, Dato’ Mohzani continued to contribute to corporate Malaysia through board positions at EON Bank Berhad, EONCAP Islamic Bank Berhad, Celcom Axiata Bhd, Boustead Plantations Berhad, Boustead Petroleum Marketing Sdn. Bhd., TH Heavy Engineering Berhad, and Pavilion REIT Management Sdn. Bhd. He also held chairmanships at Hong Leong Investment Bank, TH Marine (L) Inc, and TH Properties Sdn. Bhd., and was Chairman of the Tabung Haji Investment Panel until its dissolution in 2018.

He is currently the Chairman of Chubb Insurance Malaysia Berhad and Merchantrade Asia Sdn. Bhd. Dato’ Mohzani brings wide-ranging expertise across energy, finance, telecommunications, plantations, and property.

At Turiya Berhad, Dato’ Mohzani guides the Group’s approach to board composition, succession planning, and leadership evaluation where his experience reinforces a culture of merit and integrity.



Directors’ Profile (Continued)



Madam Maheswari A/P G Kanniah

Independent Non-Executive Director  
65 | Female | Malaysia

**Madam Maheswari A/P G Kanniah** was appointed to the Board of Turiya Berhad on 13 March 2025. She chairs the Sustainability Committee and also serves as a member of the Audit & Risk Committee and the Nomination & Remuneration Committee, contributing her deep expertise in governance, compliance, and sustainability integration.

She is a Chartered Banker certified by the Asian Institute of Chartered Bankers (AICB) and the Chartered Banker Institute, United Kingdom (CBI UK). She is also a Certified Fraud Examiner (ACFE), Fellow of MAICSA, Chartered Governance Professional (UK), and Certified Expert in ESG and Impact Investing from the Frankfurt School of Finance. In addition, she is a Life Fellow of the Institute of Corporate Directors Malaysia (ICDM) and an Honorary Member of the LeadWomen Director Members Community.

With over 47 years of professional experience, she has spent 23 years in compliance, governance, ethics, and risk management, and 24 years in senior company secretarial roles in listed companies. She previously served as Executive Director and Group Chief Regulatory & Compliance Officer at Kenanga Investment Bank Berhad. She currently sits on the boards of ICDM and MBSB Bhd, is a member of the Risk Management Committee at University Malaya, and serves as Adviser to ACFE Malaysia.

At Turiya Berhad, Madam Maheswari guides the Group’s transition toward responsible governance and ESG integration where her leadership ensures that the Group’s sustainability agenda moves beyond compliance and embeds impact at the core of its transformation journey.

Managements’ Profile

01

Nurul Farhana Binti Noor Saidi

Strategy & Assurance Officer  
35 | Female | Malaysia

**Nurul Farhana Binti Noor Saidi** was appointed as Strategy & Assurance Officer of Turiya Berhad on 7 July 2025, following her role as Investment Coordinator since January 2025. She brings over 12 years of experience in financial strategy, corporate advisory, and equity research. She has held senior positions at GV Corporate Advisory Sdn Bhd, Pointer 360 Sdn Bhd, and Phillip Research Sdn Bhd, where she was a licenced Capital Markets Services Representative.

She holds a Bachelor of Business Administration in Actuarial Science with a minor in Information Technology Innovation & Entrepreneurship from Temple University, Philadelphia, United States.

She supports the Group’s transformation agenda through strategy and assurance functions, including financial analyses, investment assessments, governance alignment, and Board reporting. She contributes to the growth of the Group by strengthening strategic execution and enhancing decisions.

02

Paramendran A/L Vijayaratnam

Finance & Treasury Officer  
54 | Male | Malaysia

**Paramendran A/L Vijayaratnam** was appointed as Finance & Treasury Officer of Turiya Berhad on 14 February 2024, having first joined in 2024 as Finance General Manager. He is a member of the Malaysian Institute of Accountants and a graduate of the Association of Chartered Certified Accountants (ACCA).

With nearly three decades of experience, including 10 years in audit and 17 years in the oil and gas industry, his career includes roles as Auditor with KPMG, Group Accountant for Perisai Petroleum Teknologi Bhd, and finance leadership positions at Perisai Drilling Sdn Bhd and Ikon Offshore Berhad.

He leads the finance department, overseeing daily operations, group consolidation, cash flow management and Bursa reporting. His role strengthens financial discipline and supports the Group’s strategic growth through effective capital management.



Managements’ Profile (Continued)

03

Lim Siew Teng  
Legal & Compliance Officer  
40 | Female | Malaysia

**Lim Siew Teng** was appointed as Legal & Compliance Officer of Turiya Berhad on 17 January 2025. She holds a Bachelor of Law from the University of London and has over 12 years of professional experience, including 8 years in corporate trust, 3 years in debt capital markets, and a year in equity markets.

She began her career in investment banking, where she undertook roles such as Security Agent, Facility Agent, and Lead Arranger. These roles have gave her strong exposure to corporate finance structures, risk management processes, and regulatory compliance.

She supports both transactional and governance functions, focusing on legal documentation, contractual reviews, and transactional due diligence, while assisting in maintaining compliance with regulatory requirements. She collaborates with operational, financial, and governance teams on corporate exercises and asset-related documentation, contributing to the Group’s adherence to sound governance and regulatory standards.

04

Prema Kannappan  
Assets & Facilities Officer  
42 | Female | Malaysia

**Prema Kannappan** was appointed as Assets & Facilities Officer of Turiya Berhad on 7 November 2024. She has 16 years of career experience spanning the financial services and public sectors, including roles such as Senior Associate at Provident Banc Berhad, where she was involved in financial operations, vendor coordination, and administrative management. She also served as Finance Officer and Personal Assistant with the Ministry of Foreign Affairs.

She is responsible for managing and maintaining company assets and facilities, focusing on vendor management, statutory inspections, preventive maintenance, and supporting asset enhancement and redevelopment initiatives. She contributes to the Group’s growth by ensuring operational efficiency and safeguarding asset value.

Managements’ Profile (Continued)

05

Fadhilah Binti Yahya  
Careers & Administration Officer  
51 | Female | Malaysia

**Fadhilah Binti Yahya** was appointed as Careers & Administration Officer of Turiya Berhad on 1 April 2025, following preceding tenures as General Manager (Human Resources & Administration) and Acting General Manager (Marketing) of Turiya Berhad. She has 20 years of experience in human resources and administration, covering supervision, policy development, and compliance. She has also served as Acting General Manager (Human Resources & Administration) for former Group companies, including Chase Perdana Sdn. Bhd., Chase Perdana Development Sdn. Bhd., Sepanggar Jaya JV Sdn. Bhd., Academic Medical Centre Sdn. Bhd., and several other private limited companies. In these roles, she managed HR strategy, policy implementation, staff welfare, and organisational administration.

She continues to oversee careers and administration functions, ensuring effective policy execution, staff welfare, and compliance. She plays an active role in enhancing workplace efficiency, strengthening organisational policies, and supporting workforce development initiatives that align with the Group’s evolving operational needs.

- a. All Key Management do not have any familial relationships with any other member of management and/or major shareholder of Turiya Berhad, nor are there any conflicts of interest with Turiya Berhad as posed by their present designations with Turiya Berhad. They have not been convicted of any offence within the past five years.
- b. The individuals profiled herein currently serve as members of Management and are empowered as part of the Group’s core operational leadership. As part of the Group’s ongoing revitalisation, Key Management Personnel (KMP) designations have yet to be formalised pending stabilisation of strategic execution functions and progression review by the Board’s Nomination & Remuneration Committee.





# 02

## Management Discussion & Analysis (MD&A)





# Overview of the Group’s Business & Objectives

Turiya Berhad (“the Company”) is an investment holding company principally engaged in the management and ownership of an investment property.

Its active subsidiary, Pyramid Manufacturing Industries Sdn. Bhd. (“PMI”), is engaged in the manufacturing and sale of specialty chemicals servicing the semiconductor industry.

Collectively, Turiya Berhad and its subsidiaries (“the Group”) represents a diversified portfolio spanning investment properties and specialty chemicals.

The Group’s ongoing transformation is guided by the philosophy of *Evolution by Design*, a deliberate repositioning from a legacy operator into a resilient diversified holding company. This repositioning is anchored on three principles:

- Stewardship**  
Governance and shareholder alignment to ensure transparent execution.
- Transformation**  
Repositioning underutilised or high-potential assets into resilient, income-generating platforms by building vertically-integrated ecosystems.
- Partnership**  
Cultivating long-term institutional alignment with shareholders, investors, and business partners.



# Operating Environment

The Group’s performance for the 15-month financial period ended 30 June 2025 (“FPE2025”) unfolded against a backdrop of macroeconomic and sector-specific conditions that shaped outcomes across both its property and manufacturing segments.

## Macroeconomic Conditions

According to Bank Negara Malaysia’s July 2025 Economic Monetary Review, the Malaysian economy remains on a strong footing and is projected to grow between 4.0% and 4.8% in 2025, supported by resilient domestic demand, favourable labour market conditions, and ongoing infrastructure projects. Headline inflation is expected to average between 1.5% and 2.3% in 2025, reflecting moderate demand and cost conditions.

While external risks remain, including global trade uncertainties, tariff developments, and geopolitical tensions, Malaysia is expected to face these challenges from a position of strength. Structural reforms and catalytic initiatives under national development plans are anticipated to sustain private consumption and investment momentum (Source: Bank Negara Malaysia, Monetary Policy Review, 28 July 2025).

## Investment Property Market

The Malaysian property market entered 2025 with a more measured pace compared to the strong performance in the preceding year. Transaction volumes and values declined in the first quarter of 2025 — total transactions stood at 97,772 units, down 6.2% year-on-year, while overall transaction value eased 8.9% to RM51.42 billion. This moderation reflects more cautious sentiment, influenced by global uncertainties, tighter financial conditions, and affordability considerations.

Within the sector, the residential sub-sector remained dominant, accounting for 60.7% of total transactions and 47.7% of market value. However, the commercial and industrial segments continued to demonstrate resilience, contributing 21.2% and 13.8% of total market value respectively, despite comprising smaller transaction volumes. This underscores the presence of high-value institutional activity within these asset classes.

Purpose-built office supply continued to expand, reaching 25.1 million sq. m in 2024, with occupancy rates in Kuala Lumpur averaging around 72.0%. The Klang Valley remains the largest market, with vacancy levels facing ongoing supply pressures. Nonetheless, strategic locations with strong connectivity and positioning within established ecosystems continue to attract interest from quality tenants.

Against this backdrop, the Group’s proposed acquisition of Wisma Sentral Inai, strategically located along Jalan Tun Razak and adjacent to the Tun Razak Exchange, positions the Group to capture demand within a prime corridor while strengthening the foundations for recurring income. (Source: Announcement by the Group dated 15 August 2025)

## Semiconductor Industry

According to the World Semiconductor Trade Statistics (WSTS) organisation, the global semiconductor market recorded USD346 billion in sales for the first half of 2025, representing an 18.9% year-on-year increase. Growth was led by Logic (+37%) and Memory (+20%), supported by data centre demand and emerging artificial intelligence edge applications, with Sensors also posting double-digit growth.

The WSTS Spring 2025’s forecast is expecting the global semiconductor market to reach USD728 billion for full-year 2025, reflecting 15.4% annual growth. Regional growth is expected across all major markets, with the Americas and Asia Pacific leading expansion. (Source: WSTS Q2 2025 Results and Forecast Update, July 2025)

The Group’s specialty chemicals business, which supplies into this value chain, recorded mixed quarterly performances reflecting both sales volume volatility and foreign exchange impacts. Notwithstanding revenue contractions in certain quarters, profitability remained supported by lower raw material costs and prudent expense management. Towards the end of FPE2025, the segment recorded a modest recovery in revenue, underscoring its resilience and continued relevance within the regional semiconductor ecosystem.



# Results & Financial Condition

For the 15 months financial period ended 30 June 2025, the Group recorded revenue of RM33.8 million, compared to RM35.6 million in the prior year for the same period. The modest decline of RM1.9 million (-5%) reflects lower sales from the specialty chemicals segment, alongside marginal tenancy losses within the investment property portfolio.

During the same period, the Group recorded a loss of RM26.8 million, compared to a profit in the preceding financial year. This result was largely driven by non-cash adjustments, namely a fair value loss of RM39.1 million on its investment property and an impairment loss on trade receivables of RM1.9 million. Taken together, these exceptional charges significantly impacted reported profitability, although they do not reflect a deterioration in the Group’s underlying operations.

Excluding these adjustments, the Group maintained a stable operating performance, with recurring contributions from its investment property portfolio and its specialty chemicals segment underscoring the resilience of its core businesses.

## Subsequent Event

On 15 August 2025, Turiya Properties Sdn Bhd, a wholly-owned subsidiary, entered into a sale and purchase agreement with Maybank Trustees (as trustee of Sentral REIT) for the proposed acquisition of Wisma Sentral Inai for RM135 million. This acquisition is to be funded via the issuance of 135 million Redeemable Preference Shares to the Group’s Executive Chairman, subject to regulatory clearance and the approval of non-interested shareholders.

# Prospects & Outlook

While the external environment is expected to remain dynamic, with macroeconomic conditions shaped by domestic demand resilience and a projected GDP growth of 4.0%–4.8% in 2025 (Bank Negara Malaysia, July 2025), the Group is well-positioned to navigate these challenges.

The Group remains committed to an *Evolution by Design*, centred on building a resilient core and selectively adding business verticals that enhance long-term value. This portfolio approach positions the Group not only to withstand volatility but also to capture emerging opportunities proactively, while maintaining discipline in evaluating trade-offs to ensure that capital is deployed to its highest and best use.

## Key Focus Areas

Management will continue to prioritise, without limitation, the following initiatives while ensuring that the risks disclosed in the Statement on Risk Management and Internal Control are continuously monitored, mitigated, and incorporated into decision-making, as a means of safeguarding shareholder value and business continuity:

- 1. Strengthen Recurring Income**  
Drive tenancy growth and optimise lease structures to improve occupancy rates and stabilise rental cash flows.
- 2. Enhancing Operational Efficiency**  
Streamline processes, adopt best practices, and leverage technology to reduce administrative overheads and strengthen productivity.
- 3. Embed Cost Discipline**  
Continuously monitor and control expenses, identifying areas for savings without compromising service quality or growth momentum.
- 4. Pursue Strategic Opportunities**  
Proactively evaluate ventures that complement the Group’s core competencies and long-term strategy, with a view to diversifying revenue streams prudently.

# Prospects & Outlook (Continued)

## Measuring Progress

To assess these efforts, the Group applies the DuPont framework, disaggregating return on equity into margins, asset turnover, and financial leverage. This enables Management to pinpoint where value is created or constrained, ensuring that each initiative, whether portfolio realignment, property acquisition, or cost optimisation contributes to sustainable returns.

In line with this framework, the Group will focus on expanding its business platform through key initiatives such as the proposed acquisition of Wisma Sentral Inai by Turiya Properties Sdn Bhd, aimed at strengthening the recurring income base, and reinforcing its specialty chemicals segment to maintain its relevance within the semiconductor value chain.

In parallel with its operational focus, the Group remains committed to prudent capital management to preserve balance sheet resilience and support future growth initiatives. Management’s priorities include maintaining optimal financial leverage, optimising the cost and mix of funding sources, and ensuring adequate liquidity to meet obligations and capture opportunities as they arise.

Capital allocation decisions will be considered carefully to balance shareholder value creation with regulatory compliance and long-term financial sustainability. This measured approach reflects the Group’s emphasis on sustainable value creation and long-term shareholder returns.

## Why This Matters for The Group

The DuPont framework illustrates both the areas of historical weakness and the corrective measures to be embedded in the Group’s ongoing plans for business revitalisation. As the incubation of Turiya Properties Sdn Bhd is forthcoming, that is central to this trajectory of stabilising margins, improving asset turnover, and supported by supportive financial leverage. Over time, each new venture and vertical to come will follow the same diagnostic approach, ensuring that growth is measured, sustainable, and aligned with the Group’s principles of *Stewardship*, *Transformation*, and *Partnership*.



# 03

## DuPont Framework



# Diagnostic Approach to Growth: Applying the DuPont Framework

The DuPont formula, first introduced in the 1920s by the DuPont Corporation of the United States, remains one of the most enduring tools in financial analysis.

It disaggregates Return on Equity (ROE) into three key drivers:

- 1. Profitability;
- 2. Efficiency; and
- 3. Financial Leverage

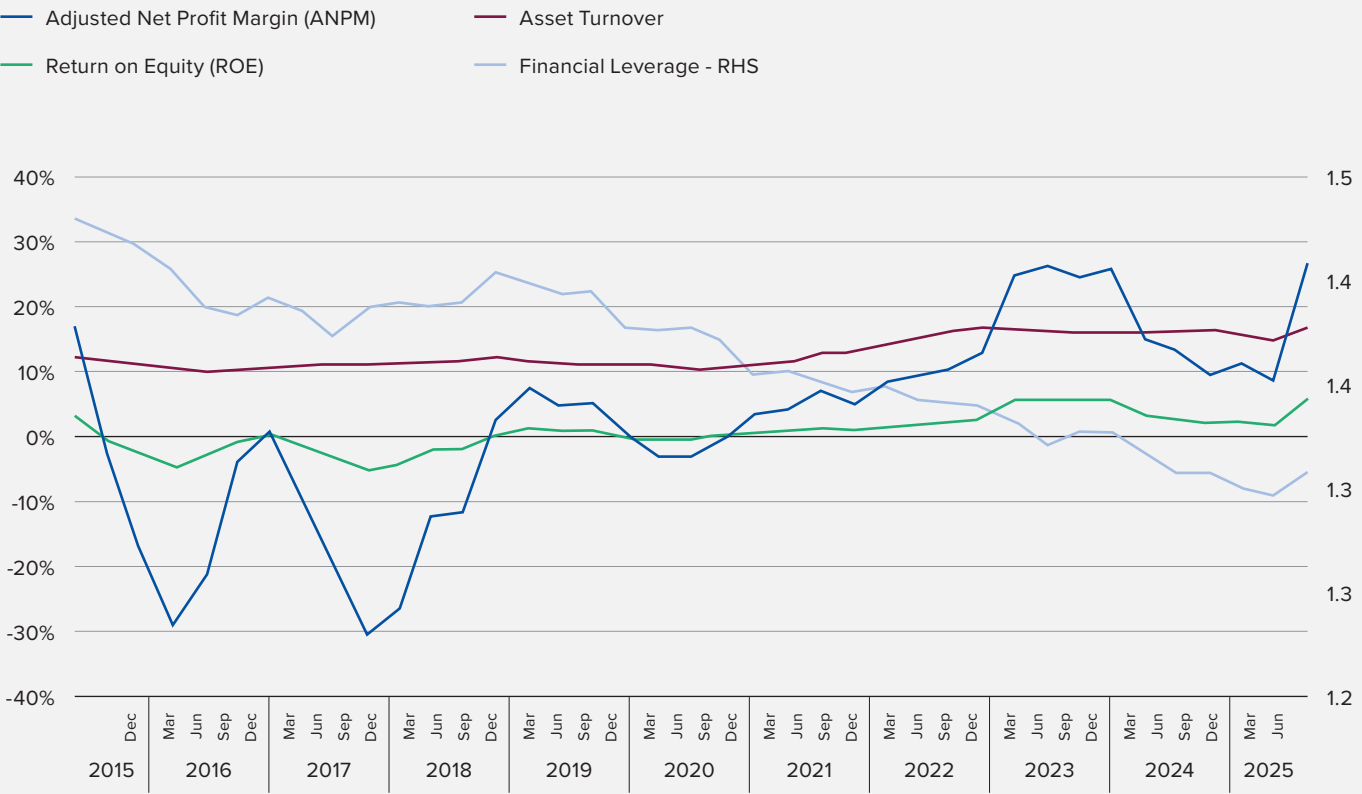
By providing a more holistic view of performance than a single headline ratio, this method has been widely adopted by corporations and analysts globally as a way to link operational effectiveness with financial outcomes.

For the Group, the DuPont framework is not just a calculation, but a lens through which the Group views its transformation and business revitalisation. It allows the Group to identify the precise areas where shareholder value creation can be strengthened, while ensuring decisions remain anchored in responsive stewardship and long-term sustainability.



# Diagnostic Approach to Growth: Applying the DuPont Framework (Continued)

## DuPont Analysis – Methodology



Note: ANPM, Asset Turnover and ROE, are plotted against the left-hand axis. Financial Leverage is plotted against the right-hand axis (RHS)

The DuPont analysis presented above is derived solely from the Group’s announced quarterly results and is consistent with audited or reviewed financial statements for the relevant periods.

To enhance comparability and provide a clearer picture of operational performance, the following adjustments are applied:

- a. Financial data are computed on a rolling 12-month basis to smooth out quarterly fluctuations and remove seasonality effects. This approach is particularly relevant as the Group transitions to a new financial year-end, ensuring comparability across periods.
- b. Non-Cash and One-Off Items are removed from net profit margin calculations, enabling a clearer representation of the Group’s underlying operational performance.



Diagnostic Approach to Growth:  
Applying the DuPont Framework (Continued)

01

*Adjusted Net Profit Margin*  
How much we keep out of every ringgit earned

**Strengthening the earnings base**  
Net profit margin reflects how much of every ringgit of revenue is retained as profit after costs. Historically, margins were volatile and vulnerable to one-off items, reflecting the dependency on legacy businesses.

Moving forward, the Group anticipates stabilisation of income through Turiya Properties Sdn Bhd and its existing business to provide a stronger, more predictable earnings base. This shift reinforces The Group’s commitment to long-term earnings quality and resilience.

02

*Asset Turnover*  
How well we use what we own

**Enhancing productivity of capital employed**  
Asset turnover measures how effectively the Group’s assets generate revenue. Historically, this ratio was low, with vacant units and underutilised holdings limiting productivity. By redeploying capital into productive assets — particularly through the proposed acquisition and repositioning of Wisma Sentral Inai by Turiya Properties Sdn Bhd — the Group is increasing the efficiency of its asset base.

Once redevelopment approvals are secured, the asset will be further optimised beyond tenancy mandates, to deliver stronger, alternative utilisation, resulting in improved portfolio contribution.

Diagnostic Approach to Growth:  
Applying the DuPont Framework (Continued)

03

*Financial Leverage*  
How much fuel we borrow

**Prudent use of structural funding**  
Financial leverage indicates the extent to which borrowings or quasi-debt are utilised to fund assets. While leverage levels were moderate in the past, limiting potential scalability, the introduction of Redeemable Preference Shares at Turiya Properties Sdn Bhd for the proposed acquisition of Wisma Sentral Inai, allows the Group to access balance sheet “fuel” with limited cash flow impact.

This structure supports the Group’s intended incubation of of Turiya Properties Sdn Bhd without diluting equity ownership or constraining day-to-day liquidity, reflecting transformative capital structuring aligned with the Group’s stewardship principles.

04

*Return on Equity*  
The end result

**Building consistency in value creation**  
Return on Equity (ROE), the combination of margin, turnover, and leverage, ultimately reflects the value delivered to shareholders. Historically, weak margins and underutilised assets weighed on ROE.

Looking ahead, the combination of stable recurring income, improved asset productivity, and disciplined leverage application provides a clearer pathway to sustained and more consistent ROE performance.



# 04

## Five-Year Financial Highlights





Five-Year Financial Highlights

| (RM'000)                                                                                | Audited<br>March 2021 | Audited<br>March 2022 | Audited<br>March 2023 | Audited<br>March 2024 | Audited<br>June 2025 <sup>†</sup> |
|-----------------------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------------------|
| Revenue                                                                                 | 19,008*               | 24,936*               | 28,539*               | 28,934                | 33,758                            |
| Gross Profit                                                                            | 8,187*                | 10,478*               | 11,520*               | 12,649                | 15,648                            |
| Profit/(Loss) for the Financial Year/<br>Period Attributable to:                        |                       |                       |                       |                       |                                   |
| • Equity Holders of the Company                                                         | 586                   | 2,015                 | 4,085                 | 3,297                 | (26,722)                          |
| • Non-controlling interests                                                             | (9)                   | (9)                   | (1)                   | (1)                   | (40)                              |
| Paid-Up Capital                                                                         | 280,779               | 280,779               | 280,779               | 280,779               | 280,779                           |
| Total Tangible Assets                                                                   | 164,785               | 165,524               | 169,169               | 173,733               | 137,689                           |
| Shareholders' Fund                                                                      | 122,216 <sup>§</sup>  | 124,296 <sup>§</sup>  | 129,388 <sup>§</sup>  | 133,948               | 106,200                           |
| Earnings/(Loss) Per Share (sen)                                                         | 0.26                  | 0.88                  | 1.79                  | 1.44                  | (11.68)                           |
| Net Assets Per Ordinary Share<br>Attributable to Equity Holders of<br>the Company (sen) | 53 <sup>§</sup>       | 54 <sup>§</sup>       | 57 <sup>§</sup>       | 59                    | 46                                |
| Net Tangible Assets Per Share<br>(sen)                                                  | 52 <sup>§</sup>       | 52 <sup>§</sup>       | 54 <sup>§</sup>       | 56                    | 44                                |
| No. of Ordinary shares (in Million)                                                     | 228,728               | 228,728               | 228,728               | 228,728               | 228,728                           |

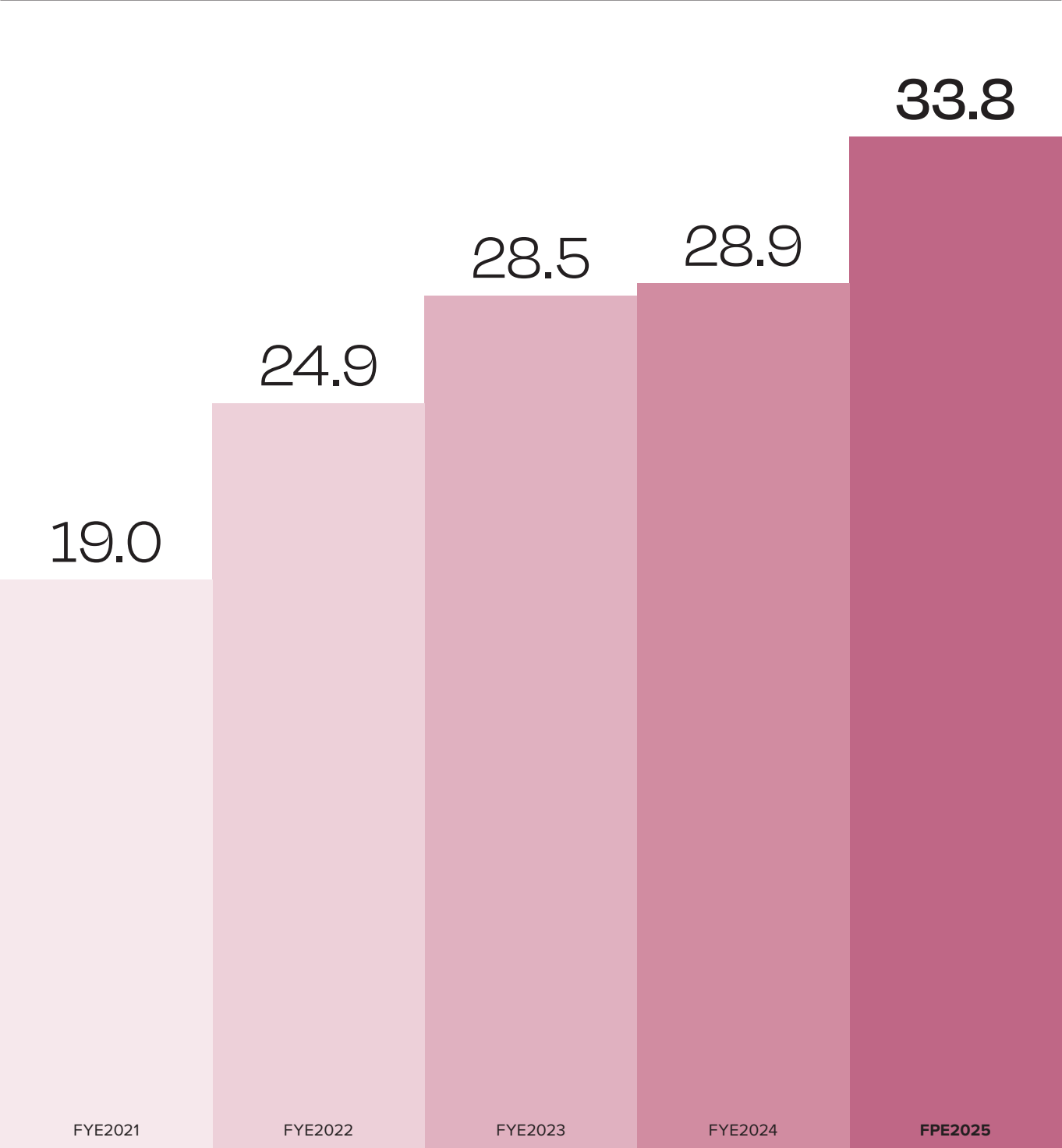
<sup>†</sup> The Company has changed its financial year-end from 31 March to 30 June, effective 10 January 2025. Accordingly, the current financial period covers 1 April 2024 to 30 June 2025 (15 months).

\* Restated rental revenue based on straight-line basis over the term of the leases instead of contractual rental rates.

<sup>§</sup> Restated shareholders' fund to re-attribute profit of subsidiary to owners of the Company.

Five-Year Financial Highlights (Continued)

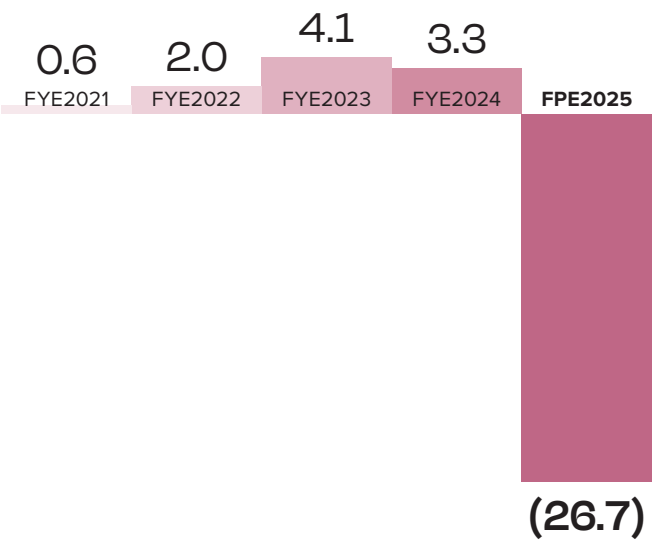
Revenue (Total) (RM' Million)



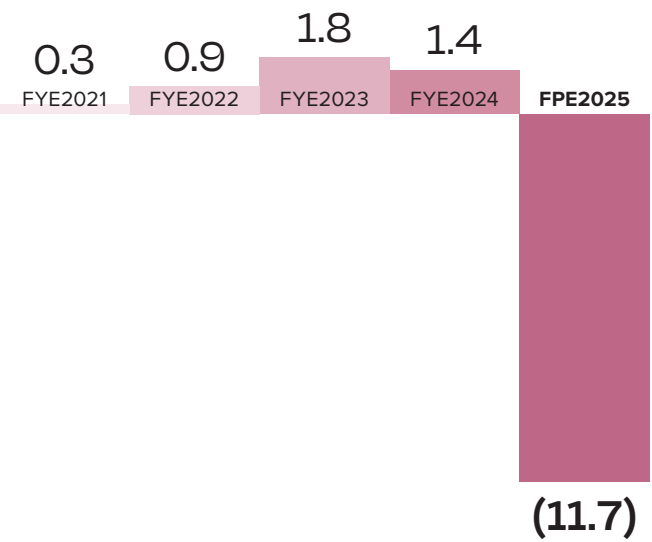


Five-Year Financial Highlights (Continued)

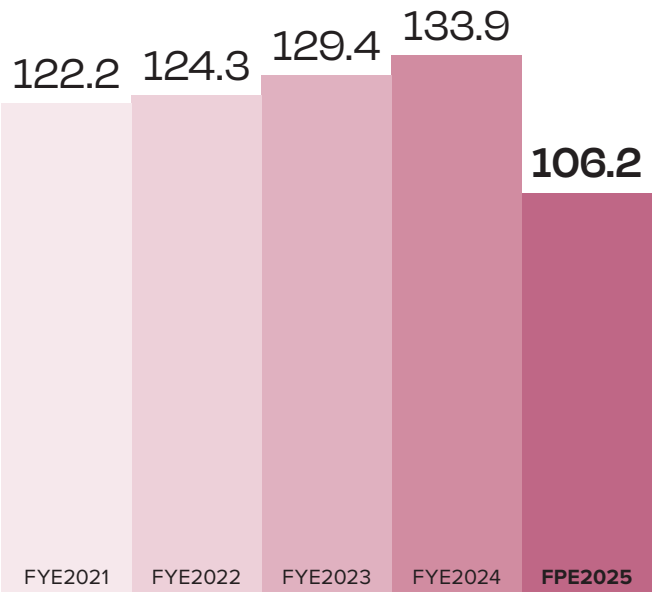
Profit/(Loss) for the Financial Year/Period  
Attributable to Equity Holders of the Company  
(RM' Million)



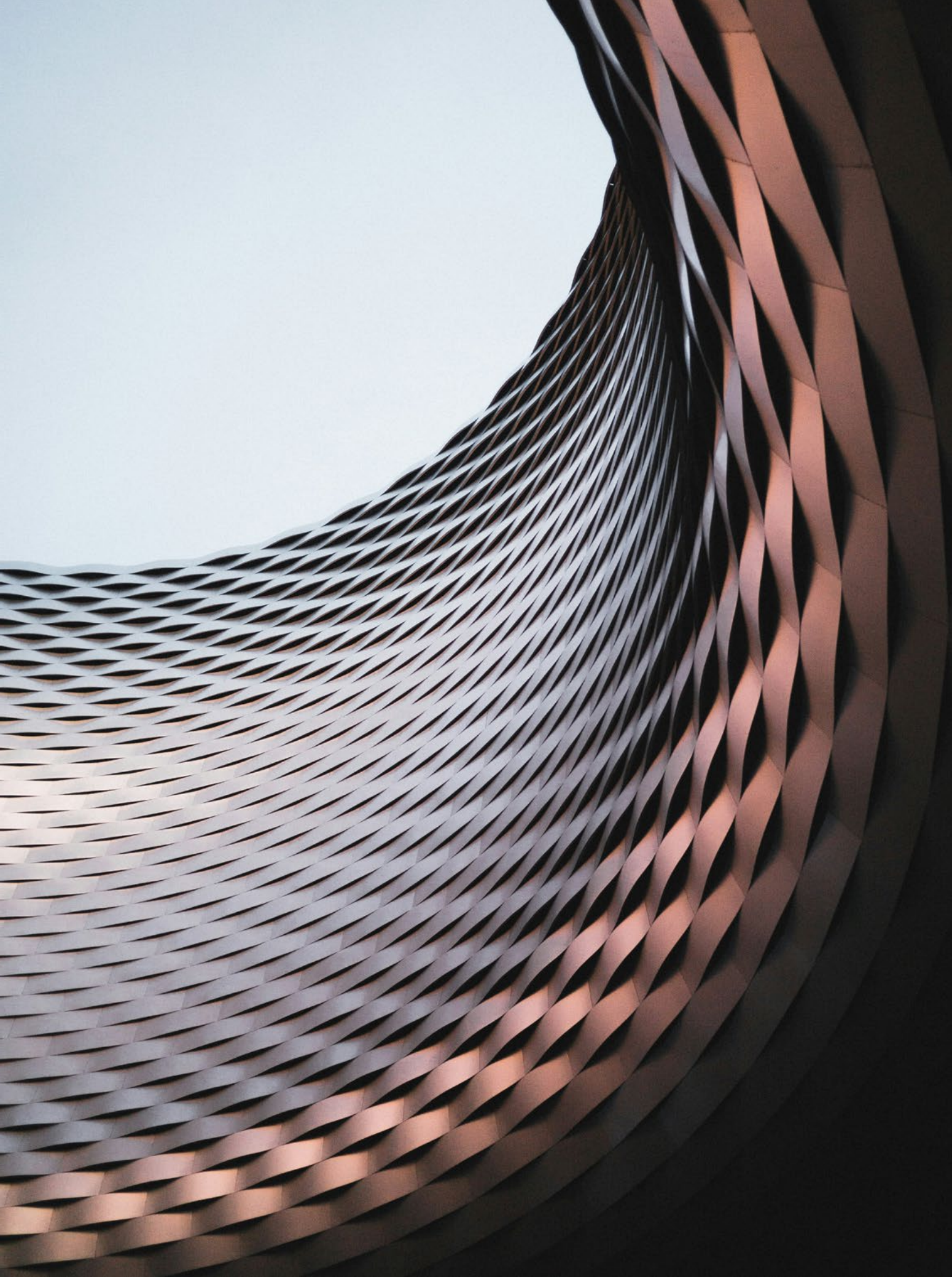
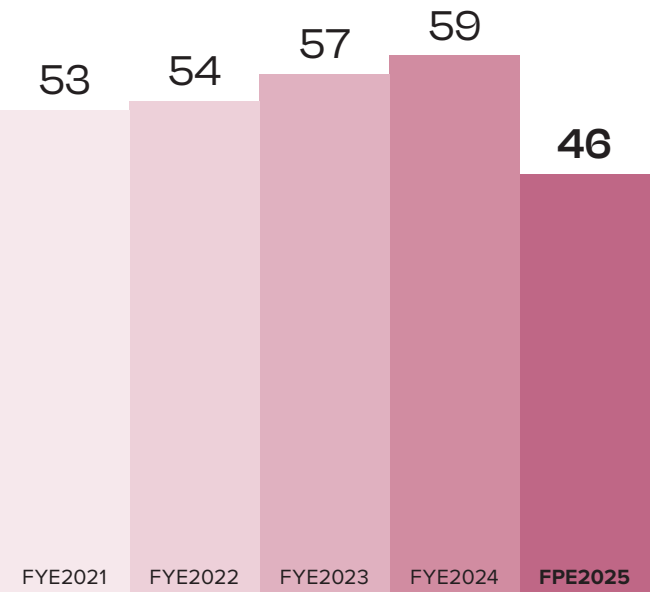
Earnings/(Loss) Per Share (sen)



Shareholders' Fund (RM' Million)



Net Assets Per Ordinary Share Attributable  
to Equity Holders of the Company (sen)



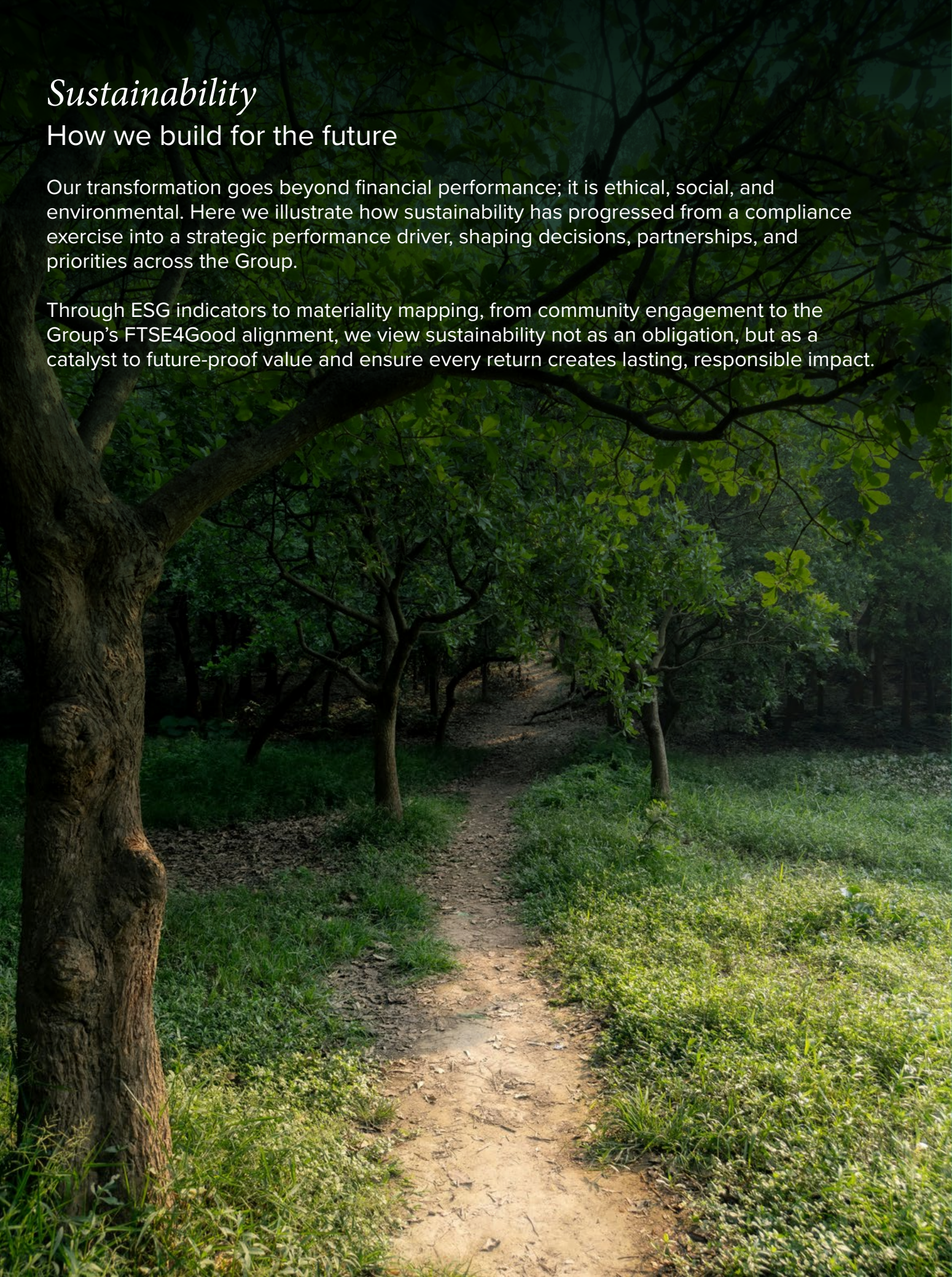


# Sustainability



Company Reg. No. 198001001793 (55576-A)





# Sustainability

## How we build for the future

Our transformation goes beyond financial performance; it is ethical, social, and environmental. Here we illustrate how sustainability has progressed from a compliance exercise into a strategic performance driver, shaping decisions, partnerships, and priorities across the Group.

Through ESG indicators to materiality mapping, from community engagement to the Group’s FTSE4Good alignment, we view sustainability not as an obligation, but as a catalyst to future-proof value and ensure every return creates lasting, responsible impact.

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# 01

## Our Sustainability Approach





# About This Report

Turiya Berhad and its subsidiaries (“the Group”) is pleased to present the second edition of our Sustainability Report for the financial period ended 30 June 2025. This report reflects our continued progress in the integration of sustainability *at the core* of our business revitalisation strategies, offering a transparent account of the steps we have taken and milestones achieved along this journey.

Over the past year, we have advanced our commitment by aligning material matters more closely to the Group’s operations and strengthening our long-term focus on Environmental, Social and Governance (“ESG”). While the full benefits of these newfound initiatives may take time to materialise, our initial push has ensured that sustainability measures are being identified, monitored, and managed with greater accountability. Business performance remains our priority but equally, we now place heightened importance on how our activities affect our stakeholders, communities, and the environment.

In this report, we outline our approach across ESG dimensions, structured around our core themes of *Stewardship, Transformation, and Partnership*. We share updates on initiatives introduced during the year that are creating long-term sustainable value, while highlighting how we are managing sustainability-linked risks and opportunities in ways that strengthen business resilience.

This year’s emphasis has been on repositioning our legacy assets to be more sustainable, expanding disclosures on areas previously under-reported, and raising awareness on sustainability within and beyond the Group.

We have taken steps to reflect the principles of a circular economy, recognising that waste should not be an end-point but rather a resource to be repurposed into something better.

Although the setting of a net-zero target remains under careful deliberation, we are clear that such a commitment must be supported by real actions to reduce emissions. As such, this period has marked the introduction of new initiatives and our initial steps toward a renewable and low-carbon future.

# Scope & Reporting Period

(GRI 2-1, 2-2, 2-3)

This Sustainability Report covers the performance of The Group for the 15-month financial period from 1 April 2024 to 30 June 2025 (“FPE2025”), unless stated otherwise. Throughout this report, references to “the Company” refer to Turiya Berhad, while subsidiaries are referred to by their respective names.

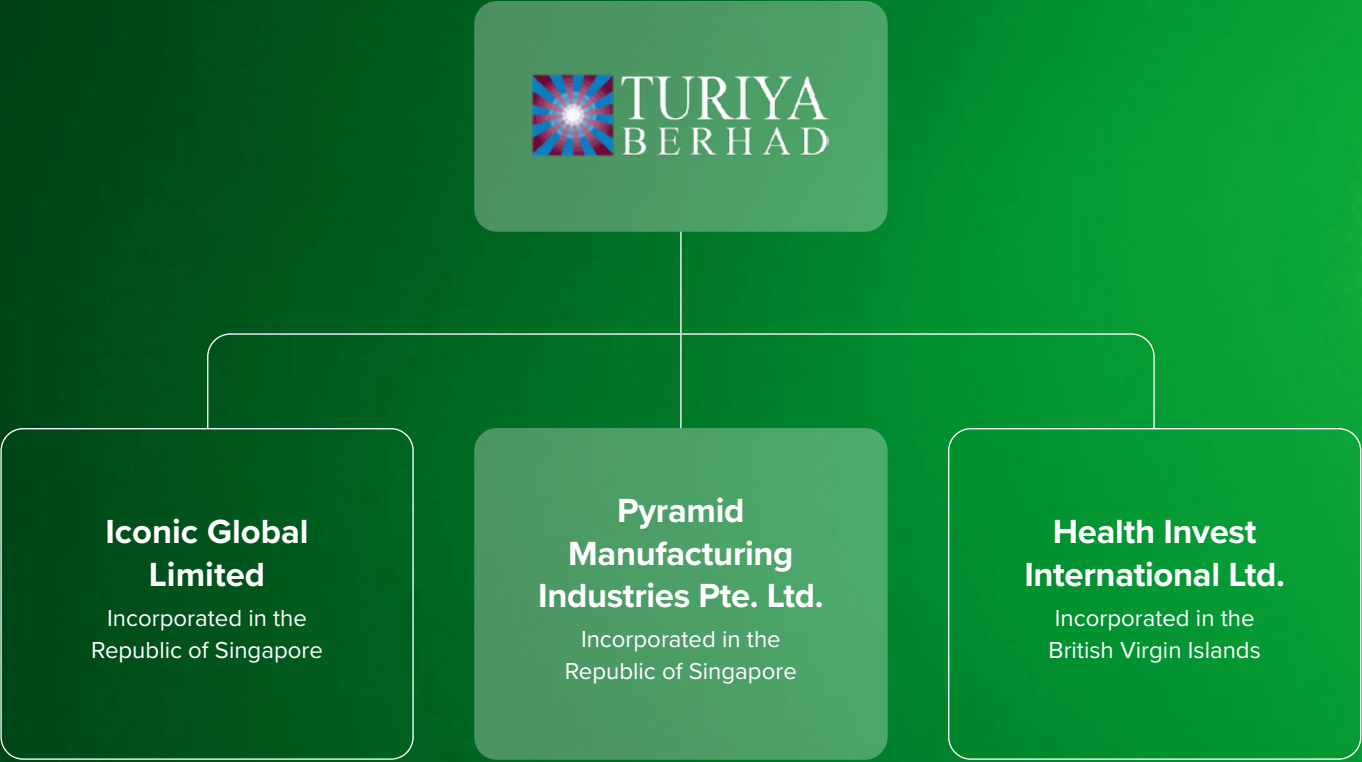
While still in the early stages of adoption, we have expanded our disclosures to include comparative data from our Annual Report of 2024, allowing stakeholders to track progress more effectively. This year’s report places emphasis on our sustainability management strategies, initiatives, and policies in addressing material matters across ESG dimensions.

The scope of this report encompasses the business activities and ESG impact of the Company and its active subsidiary, Pyramid Manufacturing Industries Pte. Ltd. (“PMI”), while excluding dormant companies such as Health Invest International Ltd. and Iconic Global Limited.

Our Sustainability Statement is published annually as part of our commitment to consistent and transparent disclosure. The quantitative data in this report has been compiled from both the Company and PMI, offering a consolidated view of the Group’s sustainability performance. This approach allows us to communicate, with greater clarity, the collective impact of our operations on stakeholders and the environment.

# Scope & Reporting Period

(GRI 2-1, 2-2, 2-3)



● Included in the scope

*Note: Iconic Global Limited and Health Invest International Ltd. are dormant companies and not included in the scope.*



# Reporting Frameworks & Standards

This report has been prepared with reference to a range of international and local sustainability guidelines and standards, ensuring that our stakeholders receive meaningful and comparable disclosures. In preparing this Sustainability Statement, we have complied with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (BMSB), guided by the Bursa Sustainability Reporting Guide (Third Edition). We have also drawn on the Global Reporting Initiative (GRI) Standards 2021 as an international benchmark.

Other frameworks and references that shaped this report include:

- a. FTSE4Good Bursa Malaysia (F4GBM) Index
- b. United Nations Sustainable Development Goals (UN SDGs)
- c. Malaysian Code on Corporate Governance (MCCG)
- d. IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2
- e. Climate-related Disclosures issued by the International Sustainability Standards Board (ISSB)

We also acknowledge the introduction of the National Sustainability Reporting Framework (NSRF) on 24 September 2024, which aligns Malaysia’s disclosure requirements with the ISSB standards. As a Group 2 entity, The Group is mandated to adopt partial IFRS S1 and S2 disclosures for FYE2027 and achieve full adoption by FYE2029.

However, consistent with our core themes, we aspire to go beyond minimum compliance. Our ambition is to achieve full alignment with IFRS S1 and S2 ahead of the regulatory timeline, embedding these standards into our disclosures as early as practicable. This reflects not only our commitment to sustainability in business, but also our drive to steward higher standards of sustainability reporting within the Malaysian capital markets.

Reporting Frameworks



ESG Rating Tools

  
FTSE4Good

Global Goals



# Forward-Looking Statements

This report contains certain forward-looking statements that reflect the Group’s expectations of future value creation, including the sustainability programmes and initiatives we plan to embed across our operations.

While such statements are grounded in current assumptions and information available at the time of reporting, they are inherently subject to risks, uncertainties, and unforeseen events beyond the Group’s control. As such, actual results may differ materially from those expressed or implied.

That said, we recognise that meaningful transformation requires bold intent and these forward-looking disclosures underscore our ambition, even in the face of complexity. We remain committed to steering The Group towards greater resilience, transparency, and long-term sustainable value.

# Restatements

(GRI 2-4)

In FPE2025, we refreshed our materiality assessment to better reflect the evolving priorities and operational realities of the Group, resulting in a reorganisation of the Group’s material sustainability metrics.

There was no restatement of the prior year’s sustainability data other than the restatement of gender diversity to ensure accuracy.





# Assurance Statement

(GRI 2-5)

To ensure the accuracy and integrity of our disclosures, this report has been reviewed by the Board’s Sustainability Committee and subsequently endorsed by the Board of Directors.

Although it has not been subjected to a dedicated internal audit review or external assurance by independent parties, all quantitative and qualitative data presented have been internally validated with relevant stakeholders.

# Sustainability Governance

(GRI 2-9, 2-12, 2-13, 2-14)

In the Group, sustainability is embedded within our governance framework, with the Board of Directors serving as the highest governing body for oversight and direction on ESG matters. The Board guides Management and ensures that sustainability considerations are embedded into business decision-making.

In FPE 2025, the Group reinforced its governance structure by reconstituting the former Risk Management & Sustainability Committee as a dedicated Sustainability Committee. This restructuring underscores our commitment to elevating sustainability as a core focus area, ensuring dedicated oversight of ESG strategy, disclosures, and implementation. The Sustainability Committee works closely with Management to drive the Group’s sustainability agenda, ensuring that initiatives are implemented in a phased, deliberate, and accountable manner.

The following table outlines the roles and responsibilities at each level of our sustainability governance structure:



# Sustainability Governance (Continued)

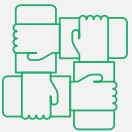
(GRI 2-9, 2-12, 2-13, 2-14)

## Sustainability Roles & Responsibilities



### Board of Directors

- a. Oversees the devise of sustainability strategies, ensuring alignment with our long-term business goals.
- b. Endorses the Terms of Reference (“TOR”) for the Board’s Sustainability Committee.
- c. Reviews and monitors the status of sustainability matters.



### Sustainability Committee

In line with the scope of the Sustainability Committee as prescribed by its TOR:

- a. Advise the Board on matters relating to Group’s sustainability, and recommend appropriate strategies, policies, and frameworks.
- b. Review the processes and measures adopted by the Management to support the Group’s sustainability objectives and ESG goals, and evaluate their adequacy in achieving intended outcomes.
- c. Advise on sustainability-linked risks and opportunities arising in respect of significant corporate proposals undertaken by the Group, with particular attention to instances where opportunities to enhance the Group’s ESG credibility may be overlooked or insufficiently addressed.
- d. Assess, review and recommend to the Board for approval the Company’s annual Sustainability Report and other related statements, ensuring that it accurately reflects the Group’s material ESG matters, performance, and alignment with applicable sustainability disclosure frameworks.



### Management

Oversees the overall strategy implementation and ensures alignment of sustainability goals with overall business objectives, which includes the following:

- a. Adopt processes and measures to support the Group’s sustainability objectives and ESG goals.
- b. Review sustainability-related information and present it to the Sustainability Committee for deliberation.
- c. Operationalise developed plans amongst respective business units and divisions.
- d. Collate sustainability-related information against measurable indicators.



### Risk & Sustainability Coordinator

- a. Facilitates stakeholder engagement sessions to enable the Group’s prompt identification of key sustainability matters towards a review of the Group’s materiality assessment.
- b. Co-ordinates input on, and findings of, sustainability-related information from business units and divisions.
- c. Oversees and tracks the implementation of sustainability initiatives with a view of ensuring effective progress.
- d. Prepares sustainability progress reports to Management and the Board’s Sustainability Committee.
- e. Prepares the Sustainability Report and other related statements for relevant disclosures and annual reporting.



# United Nations Sustainable Development Goals (UN SDGs)

We have integrated the United Nations Sustainable Development Goals (“UN SDGs”) into our sustainability strategy. By aligning material sustainability matters with the UN SDGs, we reaffirm our commitment to advancing these global goals in support of a sustainable future. To this end, we have prioritised and adopted seven (7) SDGs most relevant to our business, as outlined below:

**UN SDG 3**  
**Ensure healthy lives and promote well-being for all at all ages.**



The health and safety of our people are of paramount importance. We are dedicated to maintaining a safe and healthy work environment through robust practices, continuous training, and proactive risk management.

**UN SDG 4**  
**Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.**



We are dedicated to fostering a culture of continuous learning and professional growth. We foster continuous learning by providing structured training, on-the-job development, and access to claimable programmes, preparing them for success in their current roles and equipping them for future career advancements.

**UN SDG 8**  
**Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.**



The Group actively seeks talent and creates career opportunities that contribute to the growth of local economies in the regions where we operate. We are committed to providing all employees with a safe, secure, and inclusive work environment that upholds equal treatment for everyone.

**UN SDG 11**  
**Make cities and human settlements inclusive, safe, resilient and sustainable.**



The Group aims to reimagine our legacy assets and transforming them into inclusive, safe, resilient, and sustainable spaces. Our focus extends beyond compliance to actively enhancing tenant wellbeing, biodiversity, and community engagement within our properties. Initiatives such as Laman Minda demonstrate how underutilised spaces can be repurposed into vibrant, sustainable hubs that promote health, interaction, and awareness.

**UN SDG 12**  
**Ensure sustainable consumption and production patterns.**



Sustainable development at the Group entails the efficient and responsible use of resources, alongside proper waste management practices that comply with the laws and regulations of the regions in which we operate.

**UN SDG 13**  
**Take urgent action to combat climate change and its impacts.**



We aim to reduce greenhouse gas emissions and integrate climate risks and opportunities into our strategy, strengthening resilience against climate physical hazards to safeguard long-term value.

**UN SDG 16**  
**Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.**



The Group is committed to upholding peace, justice, and strong institutions by ensuring fairness and transparency across all business operations. We maintain zero tolerance for corruption and misconduct, adhering to the highest ethical standards to reinforce organisational integrity and stakeholder trust.





# Stakeholder Engagement

(GRI 2-29)

In the Group, stakeholder engagement is more than a compliance activity, it is a cornerstone of how we shape strategy, manage risks, and deliver long-term sustainable value. As a listed company, we recognise that our success depends on understanding, balancing, and responding to the needs of diverse stakeholders whose expectations are evolving rapidly in line with global ESG developments.

We adopt a structured and inclusive approach to engagement, ensuring that every interaction whether with shareholders, regulators, tenants, or community partners informs our decision-making. Feedback loops are built into our governance processes so that concerns and insights raised are deliberated at Management and Board levels. This alignment allows us to strengthen trust, embed sustainability into our business model, and proactively adapt to regulatory and market shifts.

| Stakeholder Group        | Engagement Methods                                                                                                                                                                      | Engagement Frequency                                                                      | Key Concerns & How We Respond                                                                                                                                                                                                                                                                                                 |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Shareholders & Investors | <ul style="list-style-type: none"><li>Quarterly financial results</li><li>Annual &amp; Extraordinary General Meetings</li></ul>                                                         | <ul style="list-style-type: none"><li>Quarterly</li><li>Annually</li><li>Ad Hoc</li></ul> | <p>Business performance, corporate strategy, and transformation milestones, which includes ESG disclosures and sustainability-linked risks and opportunities.</p> <p><b>Response</b><br/>Enhanced transparency through expanded disclosures, active dialogue on corporate strategies, and roadmap toward IFRS compliance.</p> |
| Employees                | <ul style="list-style-type: none"><li>Training &amp; career development programs</li><li>Management townhalls &amp; team meetings</li><li>E-mail communications &amp; surveys</li></ul> | <ul style="list-style-type: none"><li>Ongoing</li><li>As required</li></ul>               | <p>Career development, workplace safety, communication, and fair remuneration.</p> <p><b>Response</b><br/>Competitive benefits, claimable and continuous on-the-job training, and a focus on aligning personnel development with the Group’s evolving strategic direction.</p>                                                |
| Government & Regulators  | <ul style="list-style-type: none"><li>Compliance submissions</li><li>Direct consultations</li><li>Licensing &amp; certification processes</li></ul>                                     | <ul style="list-style-type: none"><li>As Required</li></ul>                               | <p>Compliance with regulations, alignment with sustainability frameworks, and approvals for property-related operations.</p> <p><b>Response</b><br/>Strengthened governance, early adoption of disclosure standards and proactive engagement on property and sustainability matters.</p>                                      |

# Stakeholder Engagement (Continued)

(GRI 2-29)

| Stakeholder Group  | Engagement Methods                                                                                                                                                                        | Engagement Frequency                                                          | Key Concerns & How We Respond                                                                                                                                                                                                                                                                            |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Customers (PMI)    | <ul style="list-style-type: none"><li>Annual customer satisfaction surveys</li><li>Direct site visits &amp; technical support</li><li>Customer complaint platforms</li></ul>              | <ul style="list-style-type: none"><li>Annually</li><li>Ongoing</li></ul>      | <p>Product quality, reliability, and sustainability of services.</p> <p><b>Response</b><br/>Maintained ISO 9001 and IATF 16949 certifications, rapid technical support, and ongoing dialogue on innovation needs.</p>                                                                                    |
| Tenants            | <ul style="list-style-type: none"><li>Direct engagement</li><li>Sustainability initiatives (e.g., recycling bins, Laman Minda events)</li></ul>                                           | <ul style="list-style-type: none"><li>Ongoing</li></ul>                       | <p>Service quality, space management and sustainability expectations.</p> <p><b>Response</b><br/>Introduced recycling bins, expanded facilities engagement, and exploring green leases.</p>                                                                                                              |
| Suppliers          | <ul style="list-style-type: none"><li>Procurement tenders &amp; evaluations</li><li>Meetings &amp; discussions</li><li>Upcoming Supplier Integrity Guide &amp; Declaration Form</li></ul> | <ul style="list-style-type: none"><li>Project basis</li><li>Ongoing</li></ul> | <p>Transparent procurement, ESG alignment with awareness of best practices.</p> <p><b>Response</b><br/>Developing a Supplier Integrity Guide and declaration form to raise awareness of, and ensure adherence with, sustainability practices and ethical standards.</p>                                  |
| Community & Public | <ul style="list-style-type: none"><li>Community events</li><li>CSR programmes and ad hoc contributions</li></ul>                                                                          | <ul style="list-style-type: none"><li>As Required</li></ul>                   | <p>Local community wellbeing, sustainability awareness, and inclusive development.</p> <p><b>Response</b><br/>Introduced tenant wellbeing and adaptation-focused educational initiatives, small contributions to local NGOs, and exploring structured partnerships for long-term CSR collaborations.</p> |
| Analysts & Media   | <ul style="list-style-type: none"><li>Press release</li><li>Website postings</li></ul>                                                                                                    | <ul style="list-style-type: none"><li>Ad hoc</li></ul>                        | <p>Interest in corporate performance, announcements, and market developments.</p> <p><b>Response</b><br/>Provided information through official press releases and statutory announcements in line with BMSB disclosure practices.</p>                                                                    |



# Materiality Assessment

(GRI 3-1, GRI 3-2, GRI 3-3)

The Group recognises the importance of focusing on material matters that have a significant impact on both our business and our stakeholders. In FPE 2025, we undertook a refresh of our materiality assessment to ensure greater accuracy in relation to our sustainability-related risks and opportunities. In doing so, we also referenced the IFRS Sustainability Disclosure Standards and relevant industry-specific guidance, particularly the SASB Real Estate Standard and the SASB Semiconductor Standard, given the nature of our portfolio and classification.

The refresh process began with a consolidation and mapping exercise that considered:

- a. 12 sustainability matters from the Group’s previous materiality assessments;
- b. 4 industry-specific sustainability matters from the SASB Real Estate Standard; and
- c. 9 industry-specific sustainability matters from the SASB Semiconductor Standard.

From this exercise, 12 consolidated material matters were shortlisted as being most relevant to the Group’s business model, stakeholder expectations, and long-term sustainability journey.

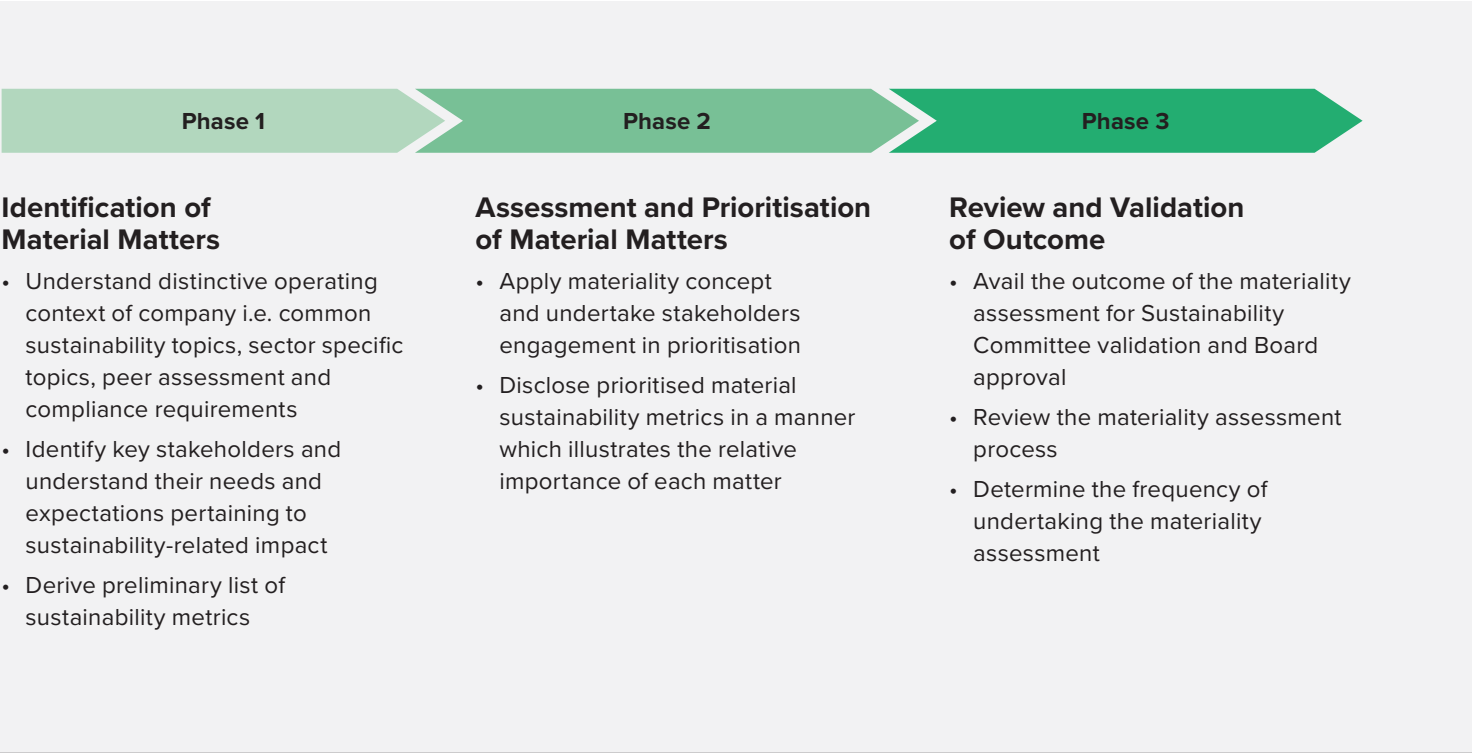
To stress-test the robustness of this refreshed matrix, we incorporated:

- a. Input from employees across functions;
- b. Perspectives of key stakeholders; and
- c. Board-level deliberation and validation, ensuring strategic alignment.

The outcome is a sharper, more balanced set of material matters that not only reflect our current operating context and risks, but also proactively address emerging issues. Compared to our previous matrix, this refresh provides a clearer prioritisation of material matters, and establishes a foundation for continuous improvement as new data, regulations, and stakeholder insights become available.

Although further iterations and assessments will be undertaken in the future, this version represents a meaningful step forward, providing stakeholders with a transparent, relevant, and actionable view of the Group’s material ESG priorities.

The step-by-step process of materiality assessment is as follows: -



# Material Matters

The identified material sustainability metrics are aligned with our ESG Pillars, as follows: -

| ESG Pillars   | Material Matters                        | Description                                                                                                                             | UN SDGs                                   |
|---------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| Environmental | Emissions and Climate Change Adaptation | Managing GHG emissions while integrating climate risks and opportunities into business strategy in line with national and global goals. | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION |
|               | Energy Efficiency                       | Improving energy use across properties and operations to reduce costs and environmental impact.                                         | 13 CLIMATE ACTION                         |
|               | Water Management                        | Ensuring responsible water consumption and proper wastewater treatment across the Group.                                                | 11 SUSTAINABLE CITIES AND COMMUNITIES     |
|               | Waste Management                        | Reducing waste generation, promoting recycling, and ensuring responsible disposal practices.                                            |                                           |
| Social        | Labour Standards and Human Rights       | Upholding fair labour practices, human rights, and talent development to strengthen workforce resilience.                               | 3 GOOD HEALTH AND WELL-BEING              |
|               | Diversity                               | Promoting inclusion and equal opportunity across the Board and workforce.                                                               | 4 QUALITY EDUCATION                       |
|               | Health and Operational Safety           | Maintaining a safe and healthy environment for employees, contractors, and tenants.                                                     | 8 DECENT WORK AND ECONOMIC GROWTH         |
|               | Community Sustainability                | Engaging tenants, customers, and communities to foster awareness and sustainable practices.                                             |                                           |
| Governance    | Board Oversight                         | Providing effective governance and oversight to ensure accountability and long-term value creation.                                     | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS |
|               | Anti-Corruption                         | Enforcing integrity through anti-corruption policy measures and training, codes of conduct, and whistleblowing mechanisms.              |                                           |
|               | Risk Management                         | Strengthening oversight, with emphasis on sustainability-related and data privacy risks, to safeguard shareholders.                     |                                           |
|               | Sustainable Procurements                | Embedding responsible procurement and setting clear ESG expectations for suppliers.                                                     |                                           |



Materiality Matrix 2025

(GRI 3-2)



● Environment    ● Social    ● Governance

Materiality Matrix 2025 (Continued)

(GRI 3-2)

Our refreshed materiality matrix is the foundation of how we embed sustainability into strategy, operations, and reporting.

In this report, we will walk through each material matter, outlining the metrics and indicators currently used to track progress. While certain areas remain qualitative at this stage, we are committed to expanding quantitative tracking over time so that sustainability performance can be measured, verified, and transparently reported with the same discipline as financial results.

What sets this year’s matrix apart is the rigour of its development and its *Evolution by Design*. By consolidating, prioritising, and clarifying material issues, we are creating a stronger ESG management system, that will also serve as a roadmap for how we will embed sustainability more deeply, monitor it, and translate it into measurable impact in the years ahead.



# 02

## Environment





# Emissions & Climate Change Adaptation

(GRI 305-1, 305-2, 304-1)

The Group recognises climate change as both a systemic risk and an opportunity for our business. As a Group operating in the property and specialty manufacturing sectors, we are directly exposed to the impacts of climate variability on asset resilience, tenant experience, and operational costs. At the same time, we believe our sustainability journey can create value by supporting Malaysia’s and the world’s transition to a low-carbon, climate-resilient economy.



## Greenhouse Gas (GHG) Emissions

We acknowledge the global climate goal under the Paris Agreement to limit the rise in global average temperature to well below 2°C, preferably 1.5°C, above pre-industrial levels. Malaysia has also set an economy-wide target to reduce greenhouse gas (“GHG”) emissions intensity by 45% by 2030, with the ambition to achieve net-zero emissions by 2050.

The Group is preparing to set its own corporate climate target, which is still under deliberation. Our position is clear: such a target must be anchored in action and measurable reductions, not aspirational statements. Until then, we are focused on strengthening our emissions measurement and reduction pathways.

Currently, we calculate and disclose Scope 1 and Scope 2 emissions across our active operations. While we have not yet extended this to Scope 3, we are progressively building the systems and data collection capacity required to comply in the future. This will reinforce the role our assets can play in enabling low-carbon outcomes for our stakeholders.

Our immediate focus remains on reducing Scope 1 and 2 emissions through efficiency initiatives, operational optimisation, and targeted retrofits across our property portfolio. We do not emit pollutants associated with volatile organic compounds (VOCs), nitrogen oxides (NOx), or sulphur oxides (SOx) from our operations.

For Scope 1 emissions, a significant portion arises from PMI in Singapore, where energy use is primarily linked to two forklifts and a lorry utilised for pallet and container movements. Diesel remains the main fuel source, with bulk purchasing introduced during the year to optimise costs and improve monitoring of consumption. Moving forward, we are evaluating the transition to an electric lorry, which would meaningfully reduce direct (Scope 1) emissions and support our shift toward cleaner, more sustainable logistics solutions.

# Emissions & Climate Change Adaptation (Continued)

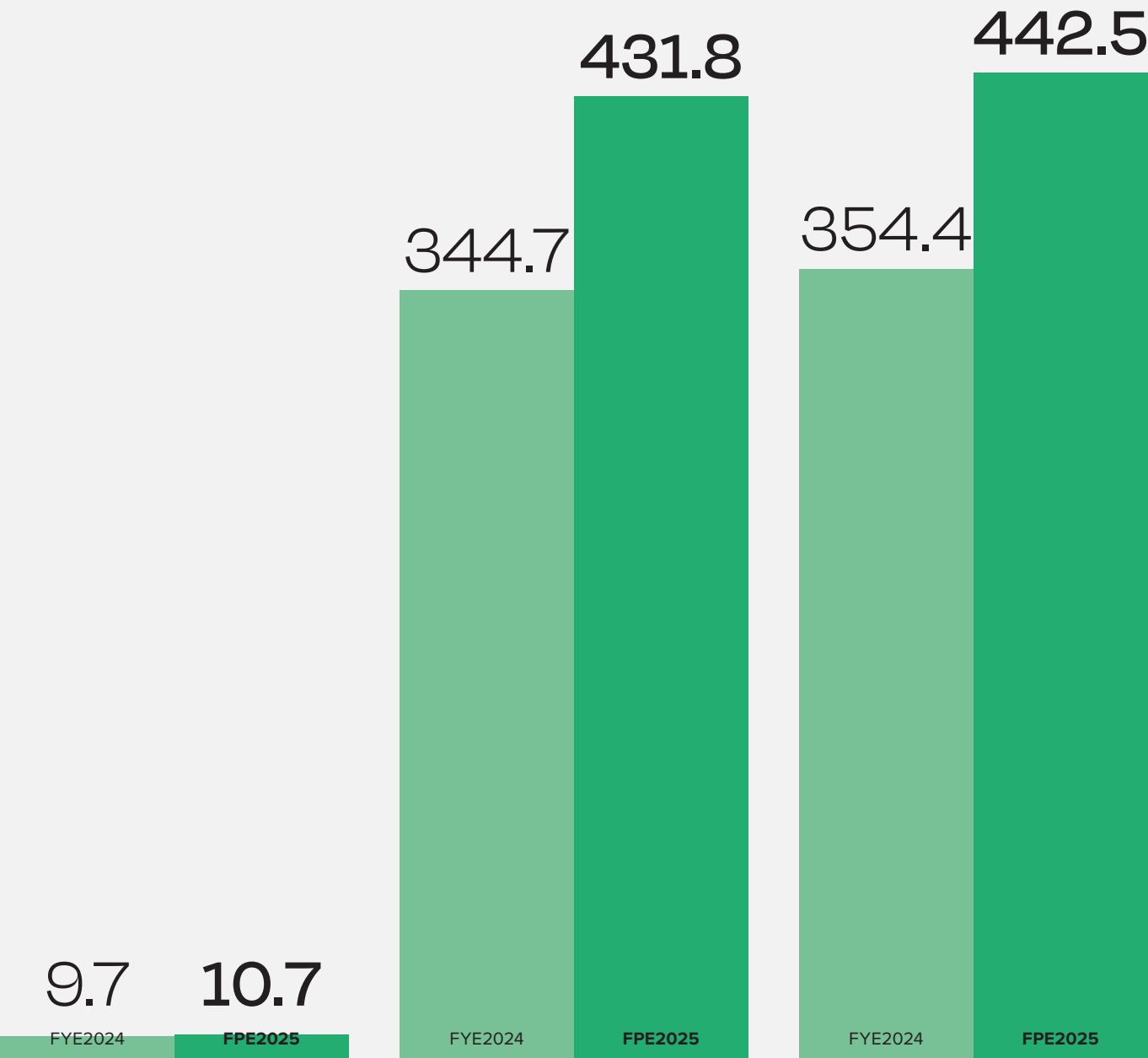
(GRI 305-1, 305-2, 304-1)

## GHG Emissions

Scope 1 Emissions (tCO<sub>2</sub>e)

Scope 2 Emissions (tCO<sub>2</sub>e)

Total Emissions (tCO<sub>2</sub>e)





# Emissions & Climate Change Adaptation (Continued)

(GRI 305-1, 305-2, 304-1)

## Biodiversity in Our Business

As a Group with real estate, we recognise that biodiversity is increasingly material to our operations. We confirm that none of our project developments are located in nationally designated key biodiversity areas or habitats. Beyond location risk, we are also committed to proactively integrating biodiversity considerations into our buildings and developments.

Our current priority is to stabilise and strengthen the sustainability of our revenue base through asset repositioning and efficiency measures. As this foundation is established, we will progressively integrate greening initiatives from vertical greenery to nature-based design elements into our portfolio.

### Case Study: Laman Minda

During this period, we introduced a tenant wellbeing and adaptation-focused educational initiative at Wisma Chase Perdana. A previously unused canteen space, left vacant since 2019, was transformed into a sustainable, tenant-focused hub with panoramic views of the Kuala Lumpur skyline. This space was designed through stakeholder engagement, with tenants highlighting the need for a communal environment that promotes both sustainability and mental wellbeing.

The refurbished space now known as Laman Minda provides tenants, students of Perdana University, and visitors with a multipurpose venue to read, eat, host events, and unwind away from the pressures of work. The initiative not only fosters wellbeing but also integrates biodiversity through herb planting in column-mounted pots.

To mark its launch, we organised a community-centred programme that combined environmental awareness with wellbeing, featuring:

- a. Live performances by local artists;
- b. Upcycling workshops where old t-shirts were converted into tote bags;
- c. Community planting of edible herbs; and
- d. Complimentary massage sessions, to promote mental and physical health.

This pilot has already become a tenant-loved space and reflects our broader commitment to reimagining existing built assets into multifunctional, climate- and biodiversity-positive spaces. Building on this success, we plan to replicate similar biodiversity and climate-positive hubs across our portfolio, embedding sustainability into both the physical environment of our assets and the lived experience of our tenants and stakeholders.





# Energy Efficiency

(GRI 302-1)

In the Group, we recognise the critical role of energy management in reducing our environmental footprint, enhancing operational efficiency, and supporting Malaysia’s transition to a low-carbon economy.

Our energy management strategy is built around three priorities:

- a. Optimising energy use across our assets and operations;
- b. Increasing efficiency through technology upgrades and behavioural change; and
- c. Preparing for renewable energy integration as infrastructures allow.

The majority of our electricity consumption relates to our investment property operations in Malaysia. Over the past year, we have progressively replaced conventional lighting with LED fixtures, with near-complete retrofitting achieved at Wisma Chase Perdana. This has already contributed to measurable reductions in electricity consumption. We continue to encourage tenants in remaining spaces to adopt similar upgrades, phasing out halogen and less efficient lighting.

## Renewable Energy Prospects

We have explored the installation of solar photovoltaic (PV) panels on the rooftop of Wisma Chase Perdana. However, structural reinforcement requirements, shared ownership and inseparable Tenaga Nasional Berhad (TNB) metering have presented barriers to immediate implementation. Despite these challenges, renewable energy remains a medium-term priority, and we will revisit these opportunities as building ownership and technical feasibility evolve.

Beyond asset-level initiatives, we also place emphasis on raising awareness and enabling participation among tenants and stakeholders. In this period, we collaborated with FatHopes Energy to host a collection event for used cooking oil (“UCO”). Through this initiative, tenants were able to recycle 184 kilograms of UCO, which was subsequently channelled into the production of sustainable aviation fuel (SAF) within the broader supply chain.

The programme underscored how everyday actions can contribute to larger sustainability outcomes. Looking ahead, we plan to establish portable drop-off points within our building to provide tenants and the surrounding community with a convenient avenue for recycling UCO. This will expand participation, enhance awareness, and reinforce the Group’s role as a proactive channel for waste-to-value solutions.



# Energy Efficiency (Continued)

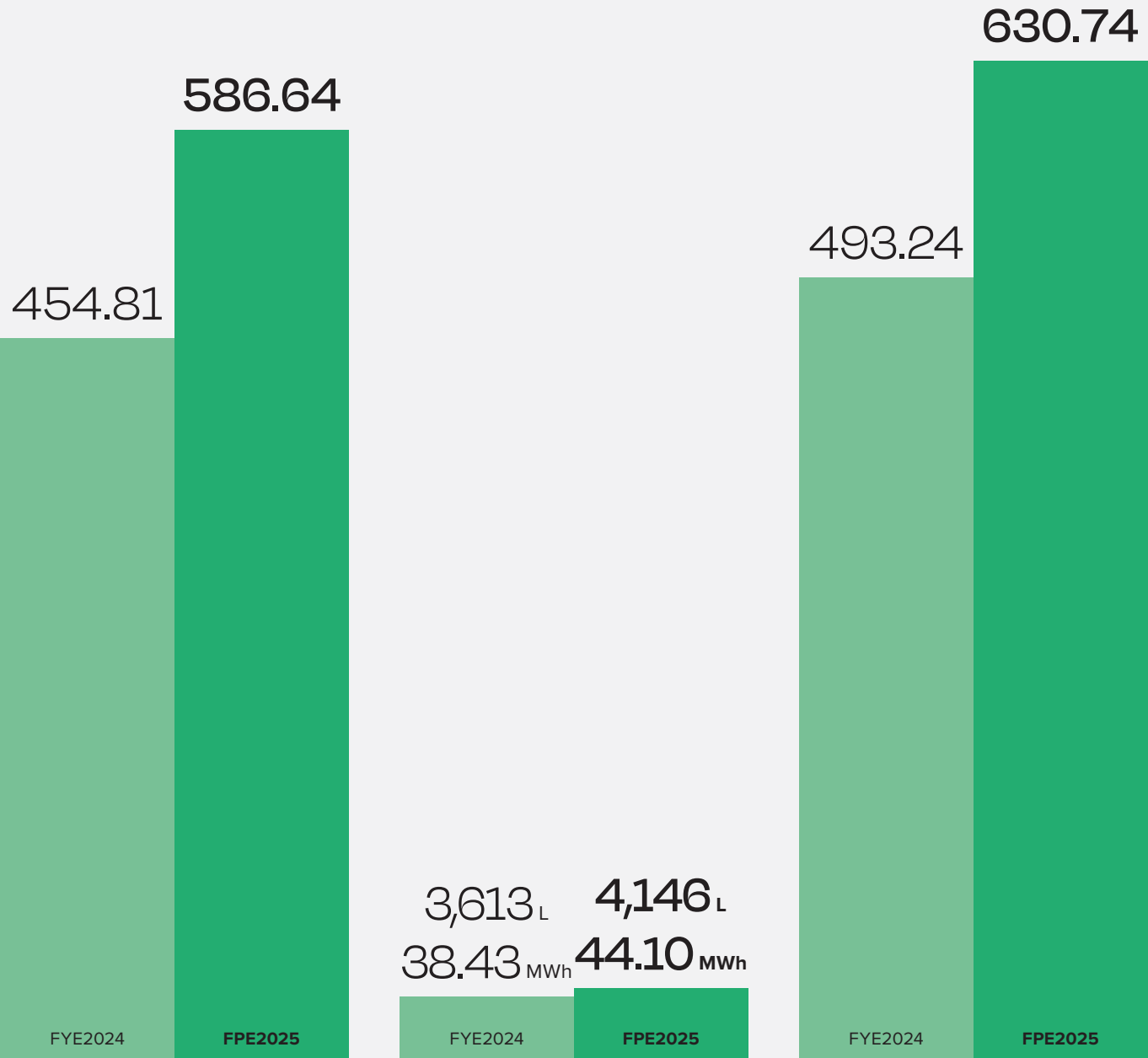
(GRI 302-1)

## Energy Consumption

Electricity Consumption (MWh)

Diesel (Litre / MWh)

Total Energy Consumption (MWh)





# Water Management

(GRI 303-1, 303-2, 303-3, 303-5)



As a Group, we are committed to *managing water responsibly* by reducing consumption, preventing wastage, and ensuring efficient use across all operations.

# Water Management (Continued)

(GRI 303-1, 303-2, 303-3, 303-5)

## Water Use

In the Company, water withdrawals are sourced from Air Selangor, with our investment property located outside of water-stressed regions. Water costs remain relatively low, and supply risks are minimal. We have explored the feasibility of rainwater harvesting systems at Wisma Chase Perdana; however, the building's rainwater downpipes are fully boxed-in, requiring cost-sensitive structural modifications to access. After evaluating such costs against potential savings, the investment was not prioritised at this stage, though we continue to keep the option open.

At PMI, overall water consumption is comparatively lower, but it carries greater strategic significance due to its direct role in chemical blending processes. With Singapore's higher water tariffs, efficiency is essential not only for sustainability but also for managing operational costs. Looking ahead, PMI will continue to explore emerging technologies for water efficiency and reuse, strengthening resilience while reducing long-term costs.

## Wastewater

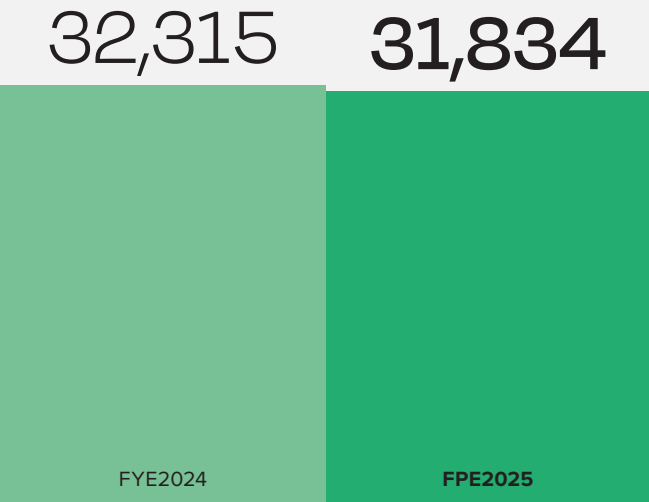
The Company's wastewater is managed through a state-centralised treatment system operated by Indah Water Konsortium (IWK), with all water treated efficiently before safe discharge.

PMI operates an on-site wastewater treatment plant, ensuring that liquid by-products from chemical blending are treated before safe discharge in compliance with Singapore's National Environment Agency (NEA) and Public Utilities Board (PUB) regulations. PMI is also certified under the ISO 14001:2015 Environmental Management Systems (EMS) standard, thereby extending internationally recognised environmental management coverage to 50% of the Group's operational sites.

<sup>1</sup> Water discharge volume excludes PMI due to unavailable data at this time.

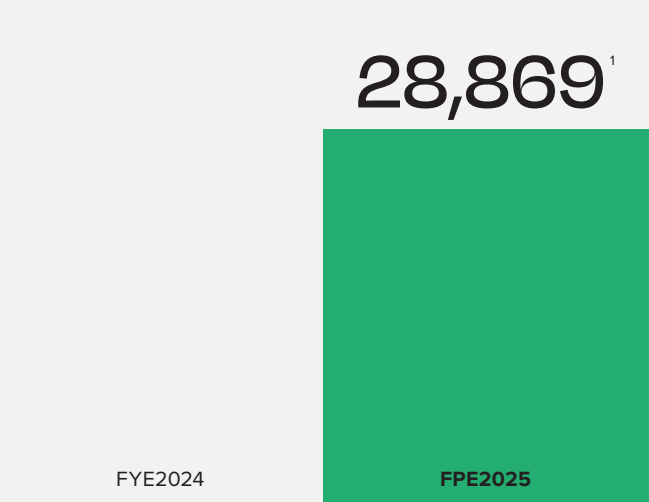
## Water Withdrawal

Total Volume of Water Used (m<sup>3</sup>)



## Water Treatment

Total Volume of Water Discharged (m<sup>3</sup>)





# Waste Management

(GRI 306-1, 306-2, 306-3, 306-4, 306-5)

The Group recognises that unmanaged waste contributes to pollution and resource depletion. Our approach to waste management is anchored on reducing generation at source, reusing resources, and embedding a culture of recycling across our operations and communities.

## Behavioural Shift

A pilot recycling programme was introduced in April 2025 with phased installation of separation bins across our premises. The initiative was met with immediate and enthusiastic participation from tenants, marking a cultural shift toward sustainability within our buildings. While the recyclables collected so far represent only a modest share of overall waste, the true progress lies in shaping behaviour where we have made recycling a default practice in daily life.

Looking forward, we are developing education and awareness programmes to help tenants and employees understand proper segregation practices. By reducing contamination and improving sorting, we aim to increase recycling efficiency and ultimately cut down waste sent to landfill. This focus will also extend to food waste, a major contributor to Malaysia’s national waste stream.

We also prioritise reducing waste at its root by optimising resource use in the Company. Wherever possible, we rely on digital documents instead of physical copies, and when printing is necessary, we use eco-labelled paper made from sustainably sourced fibres. These practices not only conserve resources but also reinforce sustainable habits.

At PMI, waste generation is relatively minimal due to the office-scale nature of non-production activities. However, in logistics operations, wooden pallets play a significant role in product movement. Instead of disposing used pallets, PMI has adopted a practice of reusing them, extending their lifecycle and reducing the need for new materials. This initiative has provided both environmental and cost benefits, while reinforcing our commitment to reusing resources within the supply chain.

Across the Group, waste management is evolving from a compliance-driven requirement into a strategic enabler of sustainable behaviour and operational efficiency. In Malaysia, the immediate focus is on strengthening recycling culture and education, while in Singapore, PMI continues to demonstrate the value of reusing over disposal in logistics. Together, these initiatives lay the foundation for a circular economy approach, where waste is no longer viewed as an end point, but as a resource that can be reintegrated into productive use.



# Waste Management (Continued)

(GRI 306-1, 306-2, 306-3, 306-4, 306-5)

## Waste Management

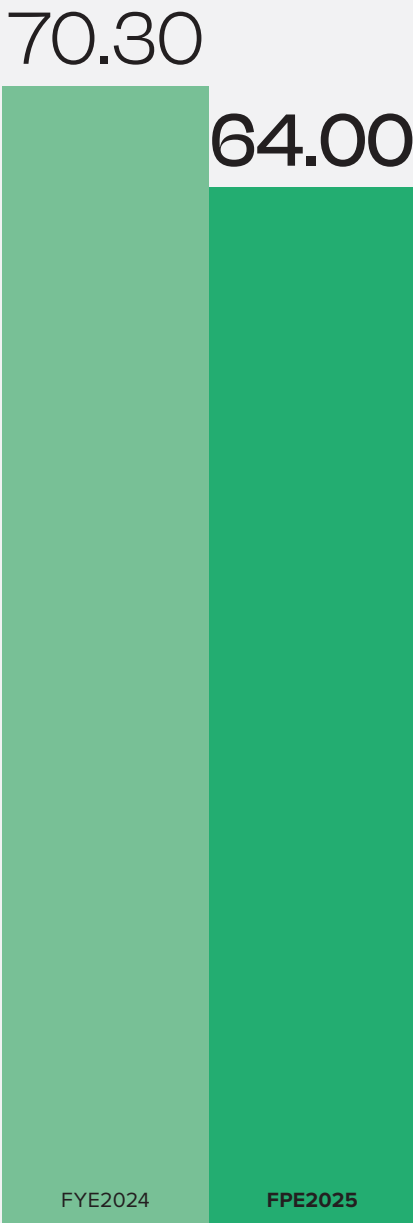
Total Waste Generated (Tonnes)



Total Waste Diverted from Disposal (Tonnes)



Total Waste Directed to Disposal (Tonnes)





# 03

## Social





# Labour Standards & Human Rights

(GRI 2-8, 401-1, 401-2)

The Group is committed to upholding high standards of labour practices and human rights. We believe that our people are our greatest asset, particularly during this phase of business revitalisation where talent, speed, and adaptability are critical to success.

## Labour Practices

The Group offers competitive remuneration packages and a range of benefits to attract and retain employees. As responsibilities expand with our transformation journey, we remain mindful that talent development and retention are essential. Annual performance appraisals are conducted and form the basis for decisions on salary increments, adjustments, bonuses, and promotions.



# Labour Standards & Human Rights (Continued)

(GRI 2-8, 401-1, 401-2)

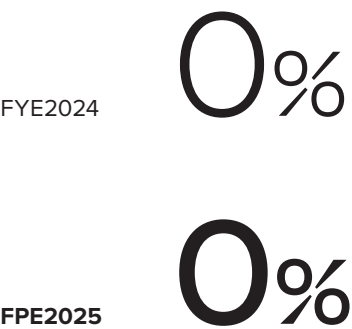
## Temporary Employees

We currently do not employ temporary staff or contractors, as we prioritise full-time employees whom we can invest in and equip with the necessary skills to excel in their roles.

### Total Number of Temporary Employees

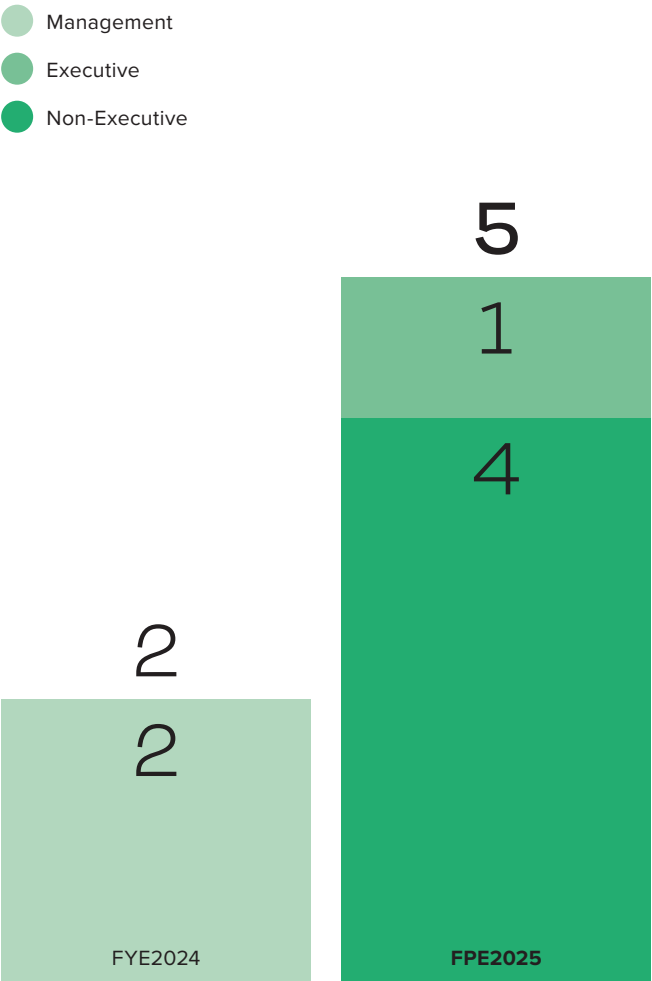


### Percentage of Employees That Are Contractors or Temporary Staff



## Employee Turnover by Employee Category

Employee retention is also critical to our operational success and maintaining institutional knowledge. The total number of employee turnover by category in FPE2025 is:



Turnover increased this period compared to the previous year. This reflects the commercial realities of our journey, including organisational restructuring and the introduction of a dedicated Strategy Team. While some talent has exited, these changes are part of a deliberate effort to reshape the organisation and assemble a stronger, more capable team that can deliver on our long-term ambitions.



Labour Standards & Human Rights (Continued)  
(GRI 2-8, 401-1, 401-2)

Human Rights

We are committed to respecting and safeguarding human rights across all our operations and supply chains. The Group strictly complies with employment laws in the jurisdictions where we operate, covering wages, working hours, overtime, and benefits.

We maintain zero tolerance for child labour, forced labour, discrimination, bullying, or harassment of any kind. All employees are provided with equal access to workplace resources and opportunities regardless of race, religion, gender, age, nationality, or other factors. Freedom of association and the right to collective bargaining are fully respected.

Employees are encouraged to engage openly with management and raise any concerns directly with their supervisors. To complement this, our Whistleblowing Policy provides a secure and confidential channel for both internal

and external stakeholders to report grievances including those related to human rights. Reports can be submitted via the contact form on our website ([www.turiya.com.my](http://www.turiya.com.my)) or by emailing us at [escalate@turiya.com.my](mailto:escalate@turiya.com.my)

We recognise that while these principles are already embedded in practice, our next step is to formalise these commitments into a standalone Human Rights Policy, which will further strengthen oversight and accountability.

In FPE2025, there were no substantiated complaints concerning human rights violations.

Labour Standards & Human Rights (Continued)  
(GRI 2-8, 401-1, 401-2)

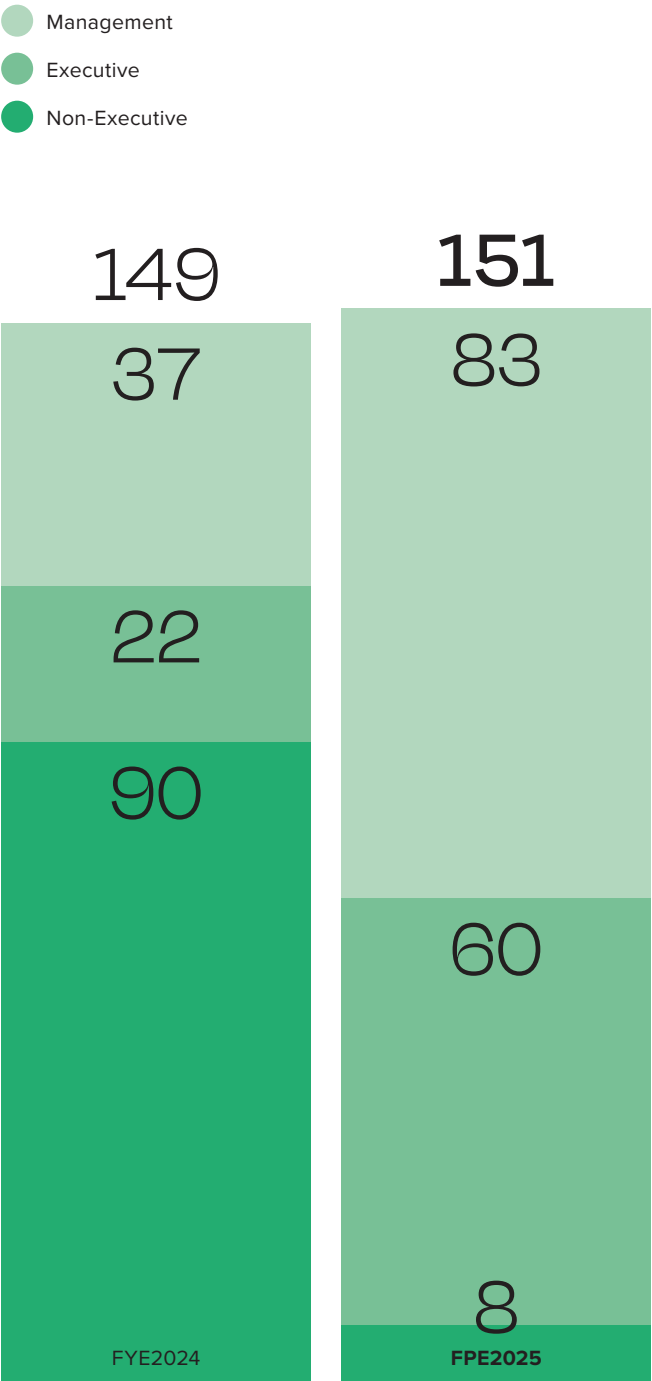
Training

We are committed to fostering a culture of continuous learning and professional growth. Training needs are identified through a skills requirement matrix, ensuring relevance and impact across different employee categories. Beyond classroom sessions, we prioritise on-the-job training to build capacity and ensure professional standards are consistently met in daily operations.

The Company has registered with HRD Corp (Human Resource Development Corporation) in Malaysia, enabling us to provide claimable training programmes and expand access to structured development opportunities for our workforce. This marks an important milestone in embedding training as a cornerstone of employee growth.

Training is now more future-oriented, with employees encouraged to pursue programmes that are relevant, innovative, and aligned to emerging trends. We actively support participation in courses that enhance technical expertise, build awareness of evolving regulations, and keep pace with new technologies and industry developments. This approach ensures our workforce remains agile and equipped to contribute effectively to the Group’s long-term goals.

Total Hours of Training by Employee Category





Diversity

(GRI 2-7, 405-1, 405-2)

Diversity and inclusion (D&I) are critical to fostering innovation, enhancing performance, and sustaining long-term growth. A workforce and leadership team that represent different perspectives strengthen our ability to adapt to change, and drive value creation in the Group.

Our D&I strategy focuses on three areas: building workforce diversity, cultivating an inclusive workplace culture, and ensuring equal opportunity across all levels of the Group.

We have made significant progress in advancing gender diversity at Board level. In FPE2025, female representation increased to 40%, surpassing our earlier target of 30% women on the Board. This achievement reflects our strong commitment to embedding gender balance in leadership and governance, and we now look forward to setting new targets for further representation moving forward.



Diversity (Continued)

(GRI 2-7, 405-1, 405-2)

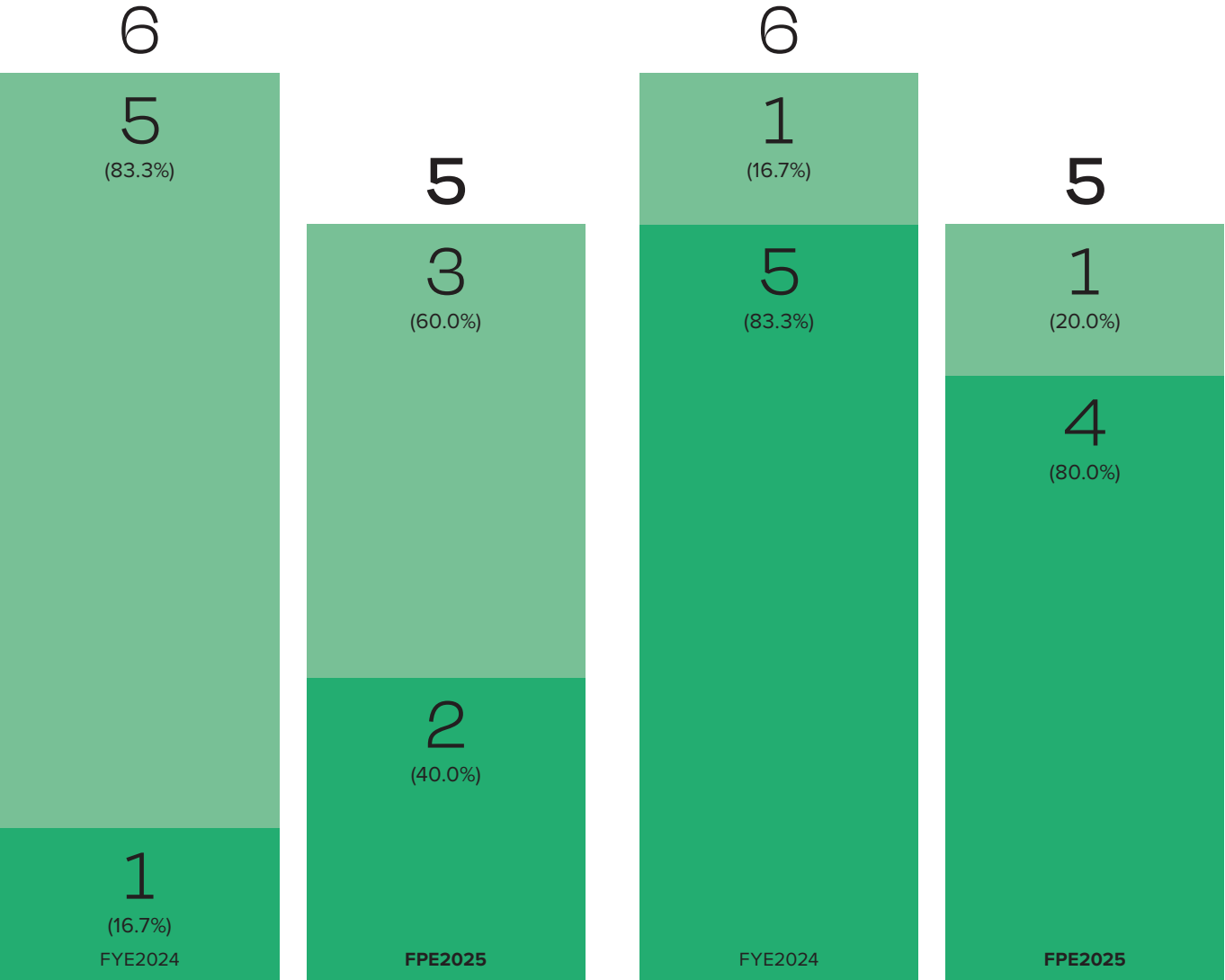
Board of Directors by Gender and Age

Gender

- Male
- Female

Age

- Age < 30 years
- 30 years < Age < 50 years
- Age > 50 years





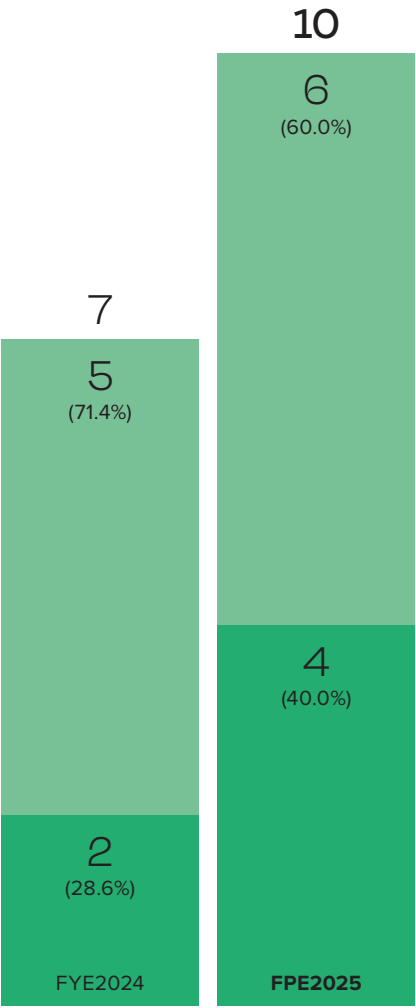
Diversity (Continued)  
(GRI 2-7, 405-1, 405-2)

Employees by Gender

At the employee level, female representation has also improved, now accounting for over 30% of our total workforce. Importantly, the majority of this growth has been within management roles, demonstrating progress not just in recruitment but also in career advancement opportunities for women.

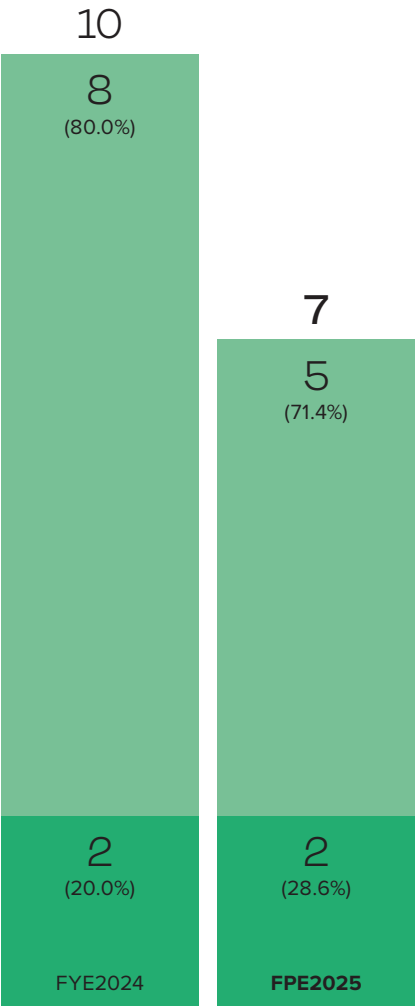
Management

- Male
- Female



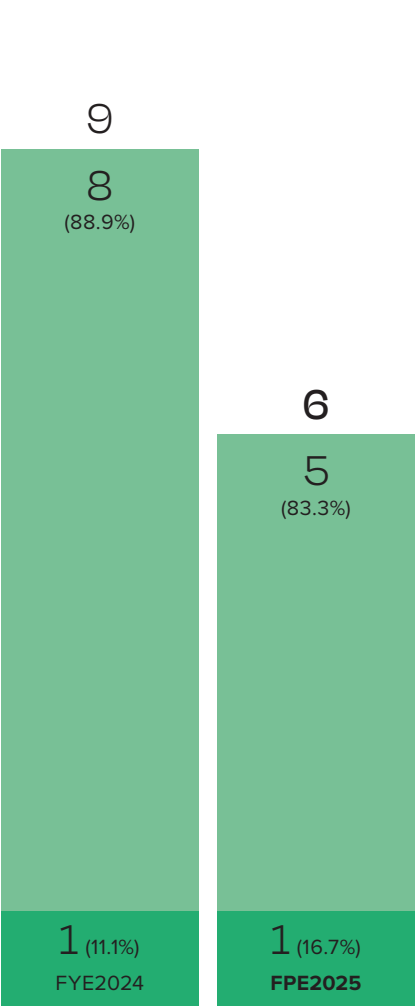
Executive

- Male
- Female



Non-Executive

- Male
- Female



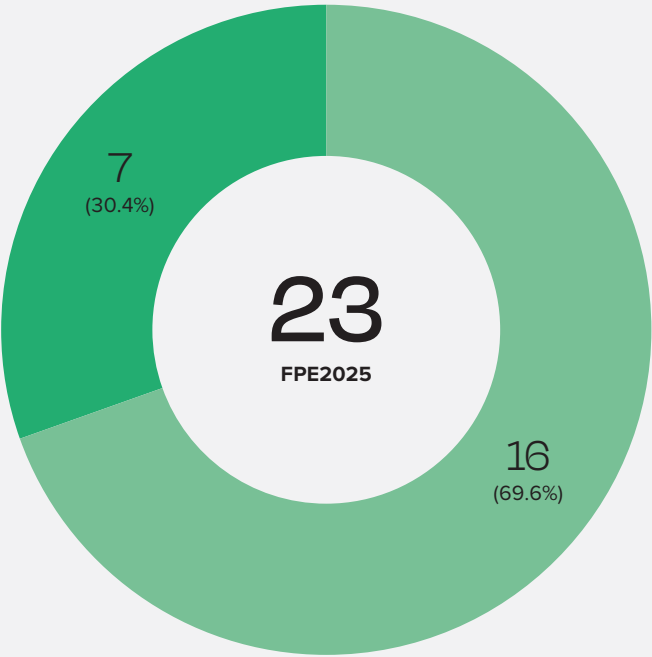
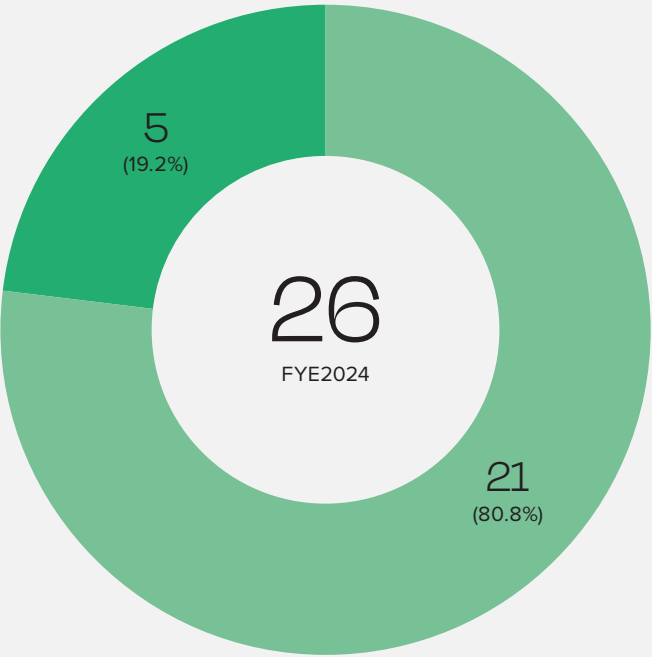
Diversity (Continued)  
(GRI 2-7, 405-1, 405-2)

Employees by Gender (Continued)

At the employee level, female representation has also improved, now accounting for over 30% of our total workforce. Importantly, the majority of this growth has been within management roles, demonstrating progress not just in recruitment but also in career advancement opportunities for women. (Continued)

Overall

- Male
- Female

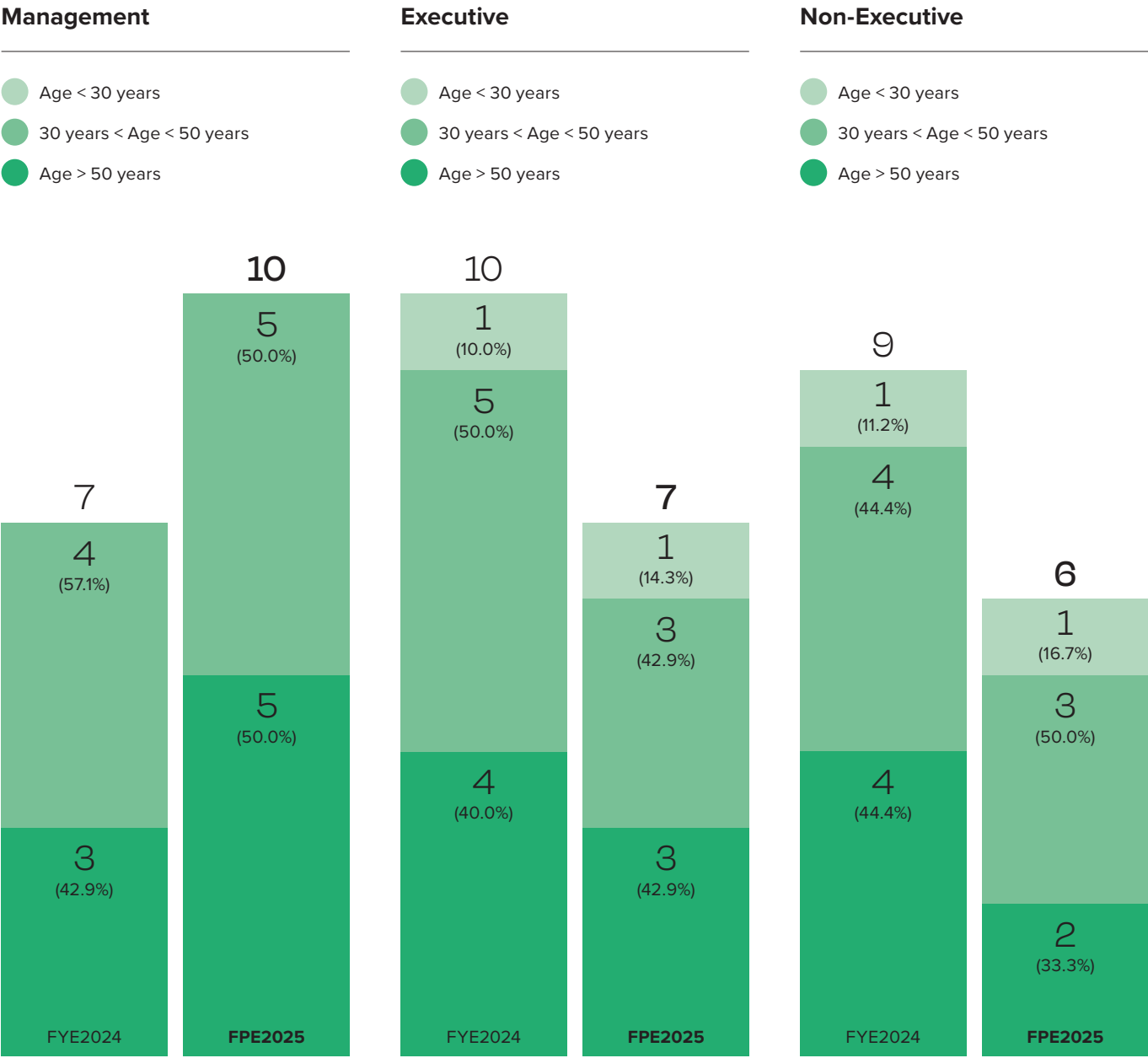




Diversity (Continued)  
(GRI 2-7, 405-1, 405-2)

Employees by Age

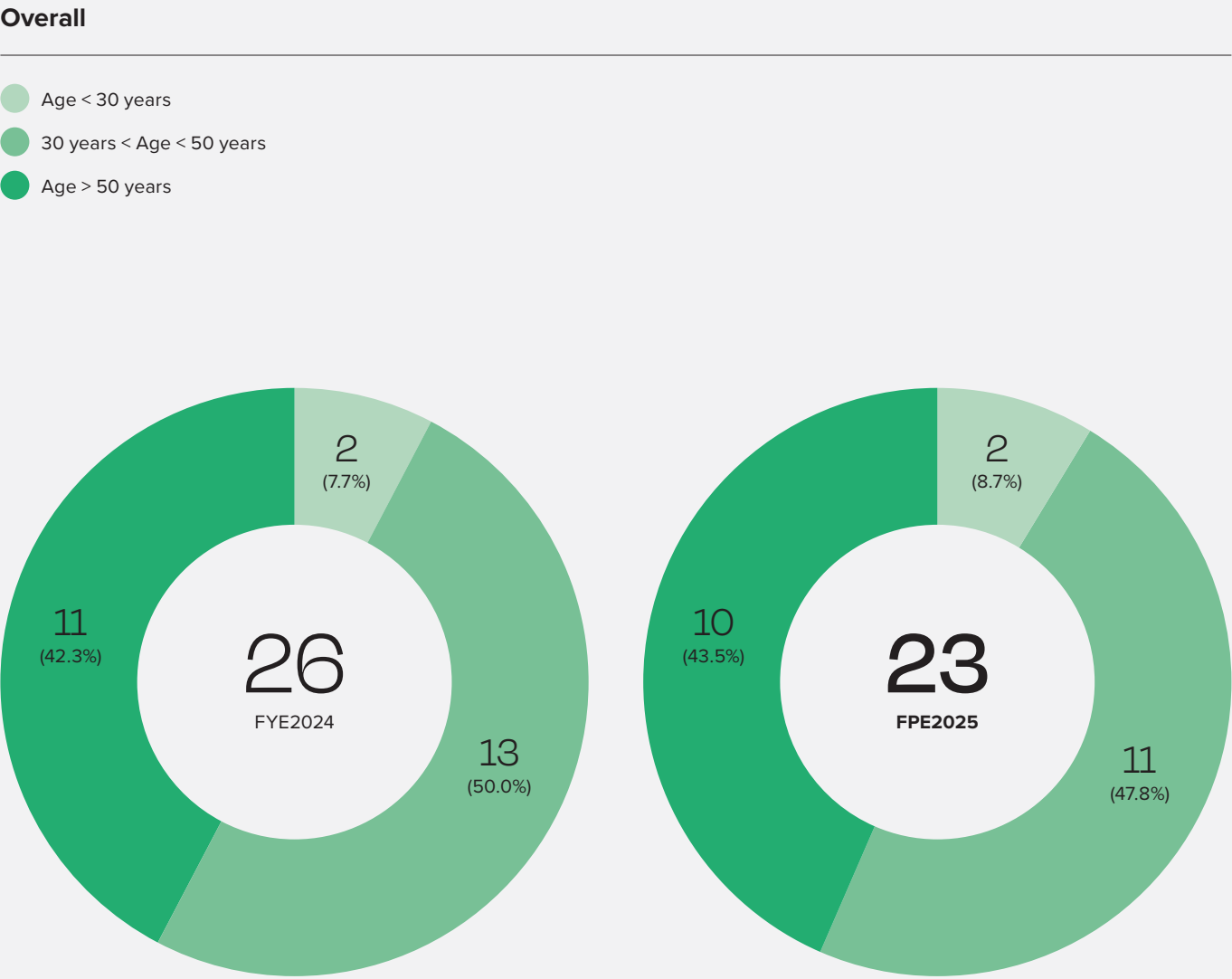
From an age perspective, our organisation is relatively young and dynamic. The majority of employees fall within the 30–50 years age bracket, representing a balance of experience and adaptability. At the same time, we continue to benefit from the wisdom and stability of employees above 50, and the fresh perspectives of younger employees below 30. This diversity across age groups ensures that our strategic decisions are informed by stability, stewardship and sustainability in equal measure.



Diversity (Continued)  
(GRI 2-7, 405-1, 405-2)

Employees by Age (Continued)

From an age perspective, our organisation is relatively young and dynamic. The majority of employees fall within the 30–50 years age bracket, representing a balance of experience and adaptability. At the same time, we continue to benefit from the wisdom and stability of employees above 50, and the fresh perspectives of younger employees below 30. This diversity across age groups ensures that our strategic decisions are informed by stability, stewardship and sustainability in equal measure. (Continued)





## *Diversity* (Continued)

(GRI 2-7, 405-1, 405-2)

To build on the progress achieved, the Group is preparing to formalise its commitments as part of our human rights policy. This policy will strengthen existing practices, embed inclusivity more deeply into our culture, and align with international best practices.

By institutionalising these commitments, we aim to ensure that diversity and inclusion remain core to our long-term ambition as a resilient and diversified investment holding company.



# Health & Operational Safety

(GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9)

The health and safety of our employees, contractors, and visitors remain a top priority for the Group. We are committed to maintaining a safe and healthy work environment through standardised practices, proactive risk management, and continuous improvement, recognising that safety is a foundation for operational excellence and stakeholder trust.

Our health and safety strategy is anchored on three pillars: prevention, compliance, and improvement. We conduct regular safety audits, risk assessments, and incident reviews to identify hazards and take corrective action. Protocols are in place for reporting, investigation, and resolution of incidents, ensuring accountability and learning across the organisation.

To further strengthen oversight, the Group is deliberating the appointment of a dedicated Occupational Safety and Health (OSH) Coordinator. This role will be responsible for driving health and safety initiatives across our assets, coordinating emergency response, and ensuring best practices are consistently implemented.

# Health & Operational Safety (Continued)

(GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9)

Our emphasis during this period was on rectifying existing issues and stabilising operations, which meant fewer health and safety training programmes were delivered compared to previous years. However, safety awareness remains embedded in our operations:

## On-the-Job Training (OJT)

Employees working with chemicals receive direct training on proper handling, spill management, and reference to Material Safety Data Sheets (MSDS).

## Emergency Response Preparedness

Annual fire safety and chemical spill drills are conducted across our buildings, supported by an active emergency response team.

Health and operational safety will remain a material priority for the Group in the coming year. With the foundation of immediate repairs and risk rectifications in place, we aim to shift towards structured training and stronger governance mechanisms allowing us to move from a reactive to a preventative safety culture.

## Number of Work-Related Fatalities

FYE2024 0

FPE2025 0

## Number of Lost Time Incidents

FYE2024 0

FPE2025 0

## Lost Time Incident Rate (“LTIR”)

FYE2024 0

FPE2025 0

## Number of Employees Trained on Health & Safety Standards





# Community Engagement

Sustainability is only possible when we work together with our key stakeholders: customers, tenants, and the communities in which we operate. By engaging with these groups, we aim to foster stronger relationships, encourage shared responsibility, and co-create value together.

## Customer Satisfaction & Management of Tenants’ Sustainability Impacts

At PMI, our customers are at the heart of our operations. Sustaining our business requires providing exceptional service and ensuring that our products consistently meet quality, safety, and sustainability standards.

PMI has established a Quality Management System (QMS) in accordance with ISO 9001:2015 and IATF 16949:2016, ensuring compliance with customer and regulatory requirements. We continually improve this system to maintain the highest levels of customer trust and satisfaction.

Key initiatives include:

- a. Annual customer satisfaction surveys with major customers to gather feedback, identify improvement areas, and ensure continuous alignment with expectations.
- b. Direct technical support, including on-site visits and instant communication channels with engineers and project owners, ensuring fast response times and collaborative problem-solving.

This structured engagement approach reinforces PMI’s commitment to building long-term, trust-based relationships with its customers.

In the Company, tenants are our most critical partners in sustainability. Beyond maintaining a safe and efficient building environment, we are working to build a culture of shared responsibility. In FPE2025, we:

- a. Rolled out recycling bins across our premises, providing tenants with the infrastructure to reduce waste and reinforcing positive behavioural change.
- b. Launched the Laman Minda space, which serves as a tenant-focused hub for wellbeing, collaboration, and sustainability awareness.

Looking ahead, the Company is exploring the introduction of green leasing frameworks, where tenants and landlords align on shared sustainability goals. Such leases could embed commitments on energy efficiency, waste reduction, and resource management, creating an avenue for tenants to actively reduce their environmental footprint while enjoying transparent reporting and aligned incentives.

## Collaborating with Stakeholders on Conservation & Sustainable Practices

We understand the importance of contributing to the wider communities in which we operate. While our efforts are at an early stage, FPE2025 marked a start with our engagement with an NGO, namely Zero Waste Malaysia during the launch of Laman Minda. This collaboration educated tenants on circular economy practices, such as turning unused t-shirts into tote bags and raising awareness on waste reduction.

Although we do not yet have a formalised community investment strategy, we are actively exploring partnerships with NGOs and community organisations to create opportunities for volunteering and local engagement. As our sustainability journey matures, we aim to expand these efforts into structured programmes that deliver measurable social impact alongside business performance.

# Community Engagement (Continued)

Total Amount Invested in the Community Where the Target Beneficiaries Are External to the Listed Issuer (MYR)

0

FYE2024

1,600

FPE2025

Total Number of Beneficiaries of the Investment in Communities

0

FYE2024

25

FPE2025



# 04

## Governance





# Board Oversight

The Board of Directors is responsible for the oversight and overall management of the Group, ensuring that it continues to deliver sustainable value to its stakeholders. The Board is composed of experienced professionals with backgrounds spanning corporate governance, finance, law, and strategic leadership, bringing together diverse perspectives to guide the Group’s ongoing transformation.

To discharge its fiduciary duties and leadership function effectively, the Board delegates specific responsibilities to its Board Committees. As at 30 June 2025, the Board operates through three (3) Committees, with detailed disclosures provided in the Corporate Governance Overview Statement.

The Board also undertook a restructuring of its committees to ensure greater alignment with the Group’s transformation priorities and regulatory expectations. This included refining committee mandates and oversight functions, particularly in relation to risk and sustainability, which are central to our future growth.

Our newly reconstituted Sustainability Committee oversees sustainability-linked risks and opportunities, including those related to climate change, health and safety, and anti-corruption. The Committee takes a comprehensive approach to addressing and mitigating these issues. Full details of its Terms of Reference (TOR) are available at [www.turiya.com.my](http://www.turiya.com.my)

The Board remains committed to strengthening governance practices to support the Group into a resilient and future-ready investment holding company. By combining independence, diversity, and strong committee oversight, the Board provides the leadership necessary to safeguard institutional integrity and preserve stakeholder trust.

## Governance Milestones

01

### Gender Diversity

We successfully achieved and surpassed our target of 30% female representation on the Board, with women now making up 40% of Board members. This milestone underscores our commitment to leadership diversity and sets the stage for further progress in years to come.

02

### Independence

The Board continues to maintain a strong independent element, with 60% of Directors being Independent, Non-Executive Directors. This independence ensures objectivity in decision-making, strengthens oversight, and enhances accountability to shareholders.





# Anti-Corruption

(GRI 2-16, 2-23, 2-24, 2-25, 205-1, 205-2, 205-3)

The Group is committed to maintaining the highest standards of integrity, transparency, and ethical conduct across all business operations.

We recognise that strong governance is critical not only to regulatory compliance but also to preserving stakeholder trust as the Group grows and transforms.

## Policies & Governance

Our commitment is anchored by:

### Anti-Bribery and Anti-Corruption (ABAC) Policy

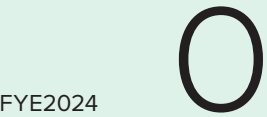
This policy outlines our zero-tolerance stance towards bribery and corruption in all forms. It sets clear guidelines for identifying, preventing, and addressing corruption risks, covering areas such as gifts and hospitality, donations and sponsorships, and conflicts of interest.

### Whistle Blowing Policy

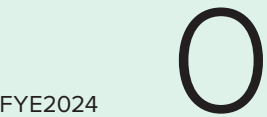
Provides a secure, confidential channel for employees and stakeholders to report suspected misconduct or violations of the ABAC Policy. The policy guarantees prompt investigations and protects whistleblowers from retaliation, reinforcing a culture of openness and accountability.

Anti-corruption training was also carried out early in the financial period, this marks a significant step forward in embedding ABAC awareness throughout the organisation. We remain vigilant and are working towards full training coverage for all employees, including new recruits after onboarding, to ensure that anti-corruption principles are universally understood and applied.

### Percentage of Operations That Underwent Corruption Risk Assessments



### Number of Confirmed Corruption Incidents



# Anti-Corruption (Continued)

(GRI 2-16, 2-23, 2-24, 2-25, 205-1, 205-2, 205-3)

### Percentage of Employees Who Have Received Training on Anti-Corruption by Employee Category

- Management
- Executive
- Non-Executive/Technical Staff



As the Group scales and its operations become more complex, anti-corruption awareness and controls will remain a strategic priority. Our focus in the coming years will be to:

- a. Expand training coverage to 100% of employees and directors;
- b. Strengthen corruption risk assessments as part of our risk management framework; and
- c. Continue fostering a culture of accountability where ethical behaviour is second nature and violations are never tolerated.

For detailed information, please refer to our ABAC Policy, Whistle Blowing Policy, and other Corporate Governance policies available on the Company’s website.



# Risk Management

(GRI 418)



The Board acknowledges the importance of maintaining a sound system of risk management and internal control to safeguard shareholders’ investments and the Group’s assets. The Statement of Risk Management and Internal Control (SORMIC) was therefore refreshed to provide greater clarity on our approach, governance structures, and oversight mechanisms.

As part of this refresh, the Board and Management have expanded the scope of risk oversight to include ESG risks, recognising that sustainability factors are increasingly material to the Group’s business resilience. Risk management is no longer treated as a compliance exercise but as a strategic enabler of decision-making and value creation.

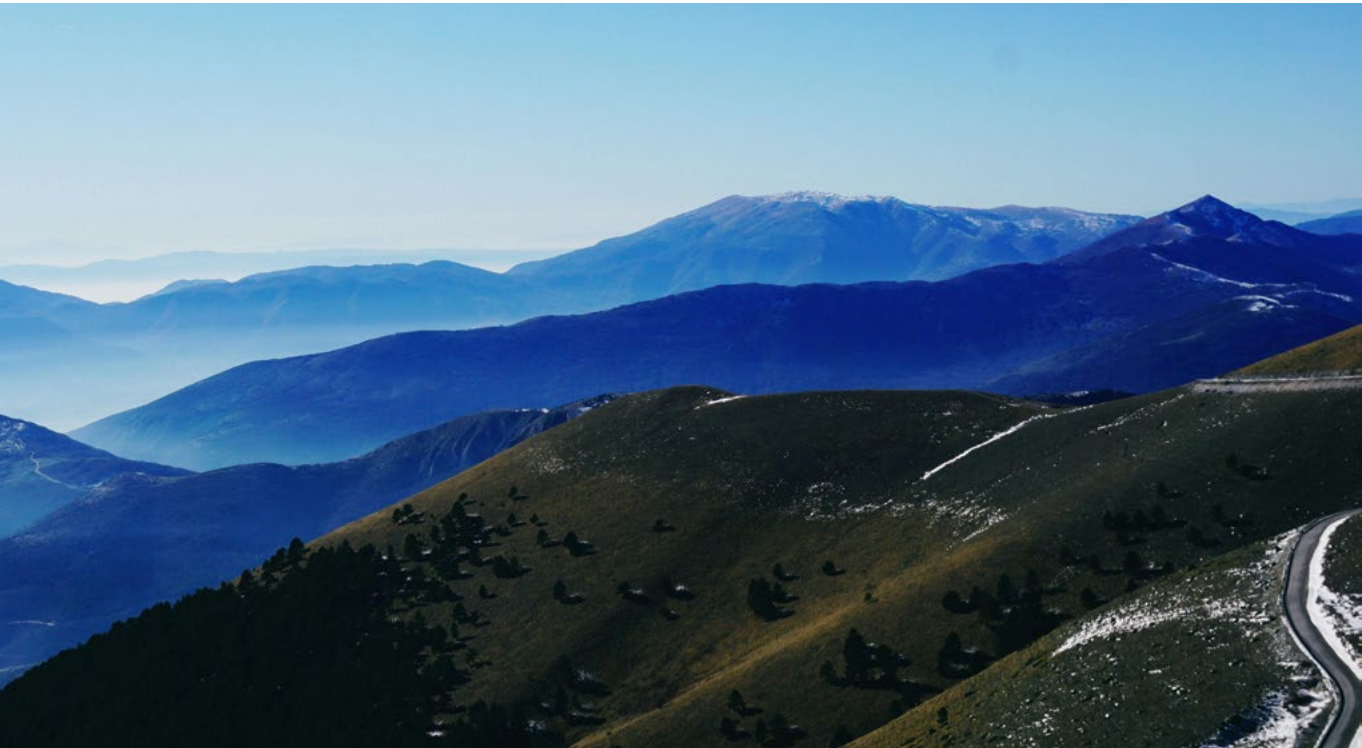
## Data Privacy & Security

The acceleration of remote working, e-commerce, and digital automation has enhanced operational efficiency but also exposed businesses to growing cybersecurity risks. In the Company, safeguarding the privacy and security of stakeholders’ information is paramount. To address these, we introduced an in-house server system to strengthen the protection of confidential files and sensitive information, supported by cybersecurity to ensure that all digital tools used by employees meet minimum security standards. At the same time, we are creating a culture of responsible and ethical data use, including the usage of artificial intelligence ensuring compliance with all applicable data privacy regulations.

These measures have allowed the Group to record zero data breaches in FPE2025. Moving forward, we are actively exploring new technological safeguards to ensure our data systems remain resilient against evolving threats, while also training employees to play an active role in data security.

# Risk Management (Continued)

(GRI 418)



## Incorporation of ESG Factors into Investments

As the Group continues its transformation into a diversified investment holding company, the integration of environmental, social, and governance (ESG) factors into investment analysis and decision-making has become a central priority. This commitment reflects our view that sustainable investments are fundamental to delivering long-term value. In evaluating corporate transactions, we now consider not only financial performance but also the sustainability impacts of our undertakings.

In the years ahead, we will focus more prominently on opportunities that can reduce or avoid emissions, while contributing to Malaysia’s transition to a low-carbon economy. We also intend to explore new sectors, where investments can deliver measurable environmental and social benefits alongside economic returns.

By embedding ESG considerations into our investment processes, we ensure that the Group’s future growth balances profitability with responsible stewardship.



# Sustainable Procurements

(GRI 204-1)

The Group is committed to building a responsible, resilient, and sustainable supply chain. We see our suppliers not just as vendors, but as partners in our sustainability journey, and we recognise that many may be at different stages of awareness and practice when it comes to environmental and social responsibility.

To meet expectations and provide clarity to our partners, we are introducing the Supplier Integrity Guide. The Guide outlines our baseline expectations in areas such as governance, labour practices, environmental stewardship, confidentiality, regulatory compliance, and ESG alignment. Importantly, it is not designed as a barrier, but as a framework to guide suppliers on what sustainability means in practice, and to create a reference point for dialogue and improvement. To complement this approach, we are also introducing a declaration form.

Additionally, emphasis on local procurements are placed, recognising its role in supporting local economies, reducing transportation emissions, and fostering stronger community relationships. By sourcing from local suppliers, we contribute directly to local economic development while ensuring a more reliable and responsive supply chain.

By combining supplier oversight with active capacity-building, The Group aims to transform procurements into a platform for shared growth, enabling both the Group and its partners to become more sustainable together.

Proportion of Spending on Local Suppliers (%)



# Moving Forward

We acknowledge the pressing challenges of climate change and environmental degradation, alongside the international commitment to limit the rise in global average temperatures to well below 2°C above pre-industrial levels, with aspirations toward 1.5°C. As a Malaysian-listed company, we recognise the significance of national frameworks such as the National Sustainability Reporting Framework (NSRF), the country’s pledge to achieve 45% reduction in economy-wide greenhouse gas emission intensity by 2030, and the longer-term ambition of net-zero emissions by 2050.

Our Board of Directors is committed to embedding climate considerations into the Group’s overall strategy, ensuring that sustainability is not an afterthought but a driver of transformation. We will set clear, measurable objectives to progressively reduce our carbon footprint, align our value creation with a low-carbon economy, and support Malaysia’s national climate policies.

We also recognise the momentum driven by Bursa Malaysia’s evolving sustainability requirements and the introduction of international standards such as the IFRS S1 and S2 climate disclosure frameworks. Rather than viewing regulatory developments as hurdles, we see them as opportunities to improve transparency, strengthen governance, and build resilience. Each new requirement brings us closer to the standards of excellence expected by stakeholders globally, while positioning The Group as a progressive company within Malaysia’s capital markets.

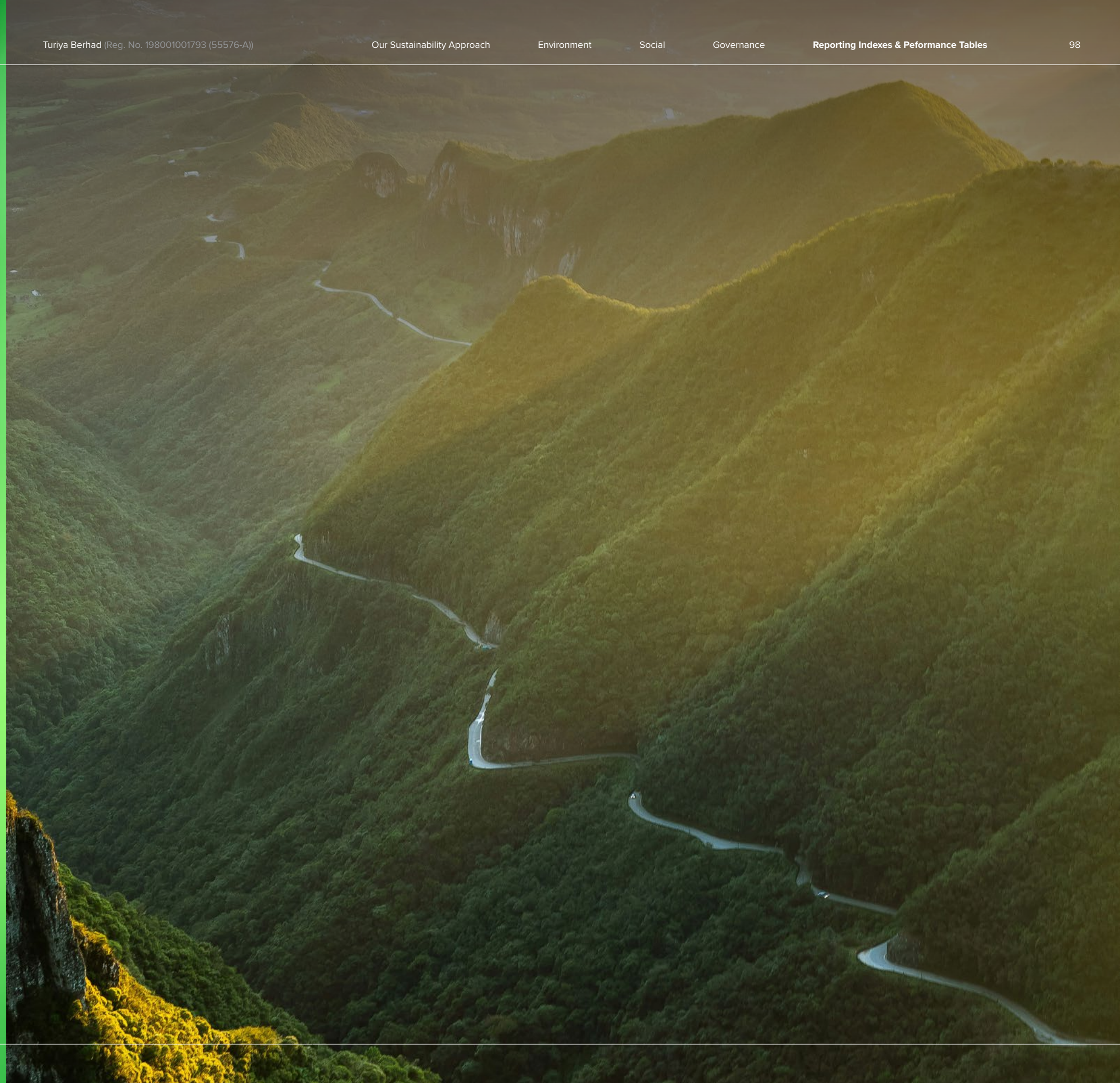
Looking ahead, we will continue to navigate this shifting regulatory and environmental landscape with agility, integrity, and ambition.

By embracing these changes as catalysts for improvement, we aim to create a stronger company for all stakeholders with *Stewardship, Transformation* and *Partnership* contributing to the collective responsibility of safeguarding our planet for future generations.



# 05

## Reporting Indexes & Performance Tables





GRI Content Index

Statement of Use

The Group has reported the information cited in this GRI content index for the period of 1 April 2024 to 30 June 2025 with reference to the GRI Standards.

GRI 1 Used

GRI 1: Foundation 2021

| GRI                        | Disclosure |                                                                             | Location                                                                                       |
|----------------------------|------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| GRI 2: General Disclosures | 2-1        | Organisational details                                                      | Scope and Reporting Period, page 43-44                                                         |
|                            | 2-2        | Entities included in the organisation's sustainability reporting            | Scope and Reporting Period, page 43-44                                                         |
|                            | 2-3        | Reporting period, frequency and contact point                               | Scope and Reporting Period, page 43-44                                                         |
|                            | 2-4        | Restatements of information                                                 | Restatements, page 46                                                                          |
|                            | 2-5        | External assurance                                                          | Assurance Statement, page 47                                                                   |
|                            | 2-6        | Activities, value chain and other business relationships                    | Corporate Information, page 11-12<br>Management Discussion & Analysis, page 21-26              |
|                            | 2-7        | Employees                                                                   | Diversity, page 75-82                                                                          |
|                            | 2-8        | Workers who are not employees                                               | Labour Standards and Human Rights, page 71-74                                                  |
|                            | 2-9        | Governance structure and composition                                        | Sustainability Governance, page 47-48<br>Corporate Governance Overview Statement, page 197-210 |
|                            | 2-10       | Nomination and selection of the highest governance body                     | Corporate Governance Overview Statement, page 197-210                                          |
|                            | 2-11       | Chair of the highest governance body                                        | Corporate Governance Overview Statement, page 197-210                                          |
|                            | 2-12       | Role of the highest governance body in overseeing the management of impacts | Sustainability Governance, page 47-48                                                          |
|                            | 2-13       | Delegation of responsibility for managing impacts                           | Sustainability Governance, page 47-48                                                          |
|                            | 2-14       | Role of the highest governance body in sustainability reporting             | Sustainability Governance, page 47-48                                                          |
|                            | 2-15       | Conflicts of interest                                                       | Audit & Risk Committee Report, page 218                                                        |
|                            | 2-16       | Communication of critical concerns                                          | Anti-Corruption, page 91-92                                                                    |
|                            | 2-17       | Collective knowledge of the highest governance body                         | Sustainability Governance, page 47-48                                                          |
|                            | 2-18       | Evaluation of the performance of the highest governance body                | Sustainability Governance, page 47-48                                                          |

GRI Content Index (Continued)

| GRI                                 | Disclosure |                                                                          | Location                                                                    |
|-------------------------------------|------------|--------------------------------------------------------------------------|-----------------------------------------------------------------------------|
|                                     | 2-19       | Remuneration policies                                                    | Corporate Governance Overview Statement, page 197-210                       |
|                                     | 2-20       | Process to determine remuneration                                        | Corporate Governance Overview Statement, page 197-210                       |
|                                     | 2-21       | Annual total compensation ratio                                          | <i>Not disclosed</i>                                                        |
|                                     | 2-22       | Statement on sustainable development strategy                            | UN SDGs, page 49                                                            |
|                                     | 2-23       | Policy commitments                                                       | Anti-Corruption, page 91-92                                                 |
|                                     | 2-24       | Embedding policy commitments                                             | Anti-Corruption, page 91-92                                                 |
|                                     | 2-25       | Processes to remediate negative impacts                                  | Anti-Corruption, page 91-92                                                 |
|                                     | 2-26       | Mechanisms for seeking advice and raising concerns                       | Anti-Corruption, page 91-92                                                 |
|                                     | 2-27       | Compliance with laws and regulations                                     | Emissions and Climate Adaptation, page 59-61<br>Anti-Corruption, page 91-92 |
|                                     | 2-28       | Membership associations                                                  | Not disclosed                                                               |
|                                     | 2-29       | Approach to stakeholder engagement                                       | Stakeholder Engagement, page 51-52                                          |
| GRI 3: Material Topics 2021         | 3-1        | Process to determine material topics                                     | Materiality Assessment, page 53                                             |
|                                     | 3-2        | List of material topics                                                  | Material Matters, page 54                                                   |
|                                     | 3-3        | Management of material topics                                            | Materiality Assessment and topic sections of the Sustainability Statement   |
| GRI 204: Procurement Practices 2016 | 204-1      | Proportion of spending on local suppliers                                | Sustainable Procurements, page 95                                           |
| GRI 205: Anti-corruption 2016       | 205-1      | Operations assessed for risks related to corruption                      | Anti-Corruption, page 91-92                                                 |
|                                     | 205-2      | Communication and training about anti-corruption policies and procedures |                                                                             |
|                                     | 205-3      | Confirmed incidents of corruption and actions taken                      |                                                                             |
| GRI 302: Energy 2016                | 302-1      | Energy consumption within the organisation                               | Energy Efficiency, page 63-64                                               |
|                                     | 302-2      | Energy consumption outside of the organisation                           | <i>To be disclosed in future years</i>                                      |
|                                     | 302-3      | Energy intensity                                                         | <i>To be disclosed in future years</i>                                      |



GRI Content Index (Continued)

| GRI                               | Disclosure | Location                                                                                                                                  |
|-----------------------------------|------------|-------------------------------------------------------------------------------------------------------------------------------------------|
|                                   | 302-4      | Reduction of energy consumption                                                                                                           |
|                                   | 302-5      | Reduction in energy requirements of products and services                                                                                 |
| GRI 303: Water and Effluents 2018 | 303-1      | Interactions with water as a shared resource                                                                                              |
|                                   | 303-2      | Management of water discharge-related impacts                                                                                             |
|                                   | 303-3      | Water withdrawal                                                                                                                          |
|                                   | 303-4      | Water discharge                                                                                                                           |
|                                   | 303-5      | Water consumption                                                                                                                         |
| GRI 304: Biodiversity 2016        | 304-1      | Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas |
|                                   | 304-2      | Significant impacts of activities, products, and services                                                                                 |
|                                   | 304-3      | Habitats protected or restored                                                                                                            |
|                                   | 304-4      | IUCN Red List species and national conservation list species with habitats in areas affected by operations                                |
| GRI 305: Emissions 2016           | 305-1      | Direct (Scope 1) GHG emissions                                                                                                            |
|                                   | 305-2      | Energy indirect (Scope 2) GHG emissions                                                                                                   |
|                                   | 305-3      | Other indirect (Scope 3) GHG emissions                                                                                                    |
|                                   | 305-4      | GHG emissions intensity                                                                                                                   |
|                                   | 305-5      | Reduction of GHG emissions                                                                                                                |
|                                   | 305-6      | Emissions of ozone-depleting substances (ODS)                                                                                             |
|                                   | 305-7      | Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions                                                          |
| GRI 306: Waste 2020               | 306-1      | Waste generation and significant waste-related impacts                                                                                    |
|                                   | 306-2      | Management of significant waste-related impacts                                                                                           |

GRI Content Index (Continued)

| GRI                                           | Disclosure | Location                                                                                                      |
|-----------------------------------------------|------------|---------------------------------------------------------------------------------------------------------------|
|                                               | 306-3      | Management of significant waste-related impacts                                                               |
|                                               | 306-4      | Waste generated                                                                                               |
|                                               | 306-5      | Waste directed to disposal                                                                                    |
| GRI 401: Employment 2016                      | 401-1      | New employee hires and employee turnover                                                                      |
|                                               | 401-2      | Benefits provided to full-time employees that are not provided to temporary or part-time employees            |
|                                               | 401-3      | Parental leave                                                                                                |
| GRI 403: Occupational Health and Safety 2018  | 403-1      | Occupational health and safety management system                                                              |
|                                               | 403-2      | Hazard identification, risk assessment, and incident investigation                                            |
|                                               | 403-3      | Occupational health services                                                                                  |
|                                               | 403-4      | Worker participation, consultation, and communication on occupational health and safety                       |
|                                               | 403-5      | Worker training on occupational health and safety                                                             |
|                                               | 403-6      | Promotion of worker health                                                                                    |
|                                               | 403-7      | Prevention and mitigation of occupational health and safety impacts directly linked by business relationships |
|                                               | 403-8      | Workers covered by an occupational health and safety management system                                        |
|                                               | 403-9      | Work-related injuries                                                                                         |
|                                               | 403-10     | Work-related ill health                                                                                       |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1      | Diversity of governance bodies and employees                                                                  |
|                                               | 405-2      | Ratio of basic salary and remuneration of women to men                                                        |
| GRI 418: Customer Privacy 2016                | 418-1      | Substantiated complaints concerning breaches of customer privacy and losses of customer data                  |



FTSE4Good Bursa Malaysia Index

| FTSE4Good Theme |                              | Report Contents (Mapped to Material Matters)      | Page    |
|-----------------|------------------------------|---------------------------------------------------|---------|
| Environmental   | Climate Change               | Emissions and Climate Adaptation                  | 59-61   |
|                 |                              | Water Management                                  | 65-66   |
|                 | Pollution & Resources        | Waste Management                                  | 67-68   |
|                 |                              | Emissions and Climate Adaptation                  | 59-61   |
|                 | Supply Chain (Environmental) | Sustainable Procurements                          | 95      |
|                 | Water Security               | Water Management                                  | 65-66   |
|                 | Biodiversity                 | Emissions and Climate Adaptation                  | 59-61   |
| Social          | Human Rights & Community     | Labour Standards and Human Rights                 | 71-74   |
|                 |                              | Community Sustainability                          | 85-86   |
|                 | Health & Safety              | Health and Operational Safety                     | 83-84   |
|                 | Labour Standards             | Labour Standards and Human Rights                 | 71-74   |
|                 |                              | Diversity                                         | 75-82   |
|                 | Supply Chain (Social)        | Sustainable Procurements                          | 95      |
| Governance      | Anti-Corruption              | Anti-Corruption                                   | 91-92   |
|                 |                              | Board Oversight                                   | 89      |
|                 | Corporate Governance         | Risk Management                                   | 93-94   |
|                 |                              | Corporate Governance Overview Statement           | 197-210 |
|                 | Risk Management              | Risk Management                                   | 93-94   |
|                 |                              | Statement of Risk Management and Internal Control | 221-231 |

Bursa Performance Table

| Indicator                                                                                                                | Measurement Unit | 2024      | 2025             |
|--------------------------------------------------------------------------------------------------------------------------|------------------|-----------|------------------|
| Bursa (Emissions management)                                                                                             |                  |           |                  |
| Bursa C11(a) Scope 1 emissions in tonnes of CO2e                                                                         | Metric tonnes    | 9.70      | 10.70            |
| Bursa C11(b) Scope 2 emissions in tonnes of CO2e                                                                         | Metric tonnes    | 344.70    | 431.80           |
| Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting) | Metric tonnes    | -         | No Data Provided |
| Bursa (Energy management)                                                                                                |                  |           |                  |
| Bursa C4(a) Total energy consumption                                                                                     | Megawatt         | 493.24    | 630.74           |
| Bursa (Water)                                                                                                            |                  |           |                  |
| Bursa C9(a) Total volume of water used                                                                                   | Megalitres       | 32.315000 | 31.834000        |
| Bursa (Waste management)                                                                                                 |                  |           |                  |
| Bursa C10(a) Total waste generated                                                                                       | Metric tonnes    | 70.30     | 64.05            |
| Bursa C10(a)(i) Total waste diverted from disposal                                                                       | Metric tonnes    | 0.00      | 0.05             |
| Bursa C10(a)(ii) Total waste directed to disposal                                                                        | Metric tonnes    | 70.30     | 64.00            |
| Bursa (Labour practices and standards)                                                                                   |                  |           |                  |
| Bursa C6(a) Total hours of training by employee category                                                                 |                  |           |                  |
| Management                                                                                                               | Hours            | 37        | 83               |
| Executive                                                                                                                | Hours            | 22        | 60               |
| Non-executive/Technical Staff                                                                                            | Hours            | 90        | 8                |
| Bursa C6(b) Percentage of employees that are contractors or temporary staff                                              | Percentage       | 0.00      | 0.00             |
| Bursa C6(c) Total number of employee turnover by employee category                                                       |                  |           |                  |
| Management                                                                                                               | Number           | 2         | 0                |
| Executive                                                                                                                | Number           | 0         | 1                |
| Non-executive/Technical Staff                                                                                            | Number           | 0         | 4                |
| Bursa C6(d) Number of substantiated complaints concerning human rights violations                                        | Number           | 0         | 0                |

Internal assurance

External assurance

No assurance

(\*) Restated



Bursa Performance Table (Continued)

| Indicator                                                                               | Measurement Unit | 2024  | 2025  |
|-----------------------------------------------------------------------------------------|------------------|-------|-------|
| Bursa (Diversity)                                                                       |                  |       |       |
| Bursa C3(a) Percentage of employees by gender and age group, for each employee category |                  |       |       |
| Age Group by Employee Category                                                          |                  |       |       |
| Management Under 30                                                                     | Percentage       | 0.00  | 0.00  |
| Management Between 30-50                                                                | Percentage       | 57.10 | 50.00 |
| Management Above 50                                                                     | Percentage       | 42.90 | 50.00 |
| Executive Under 30                                                                      | Percentage       | 10.00 | 14.30 |
| Executive Between 30-50                                                                 | Percentage       | 50.00 | 42.90 |
| Executive Above 50                                                                      | Percentage       | 40.00 | 42.90 |
| Non-executive/Technical Staff Under 30                                                  | Percentage       | 11.20 | 16.70 |
| Non-executive/Technical Staff Between 30-50                                             | Percentage       | 44.40 | 50.00 |
| Non-executive/Technical Staff Above 50                                                  | Percentage       | 44.40 | 33.30 |
| Gender Group by Employee Category                                                       |                  |       |       |
| Management Male                                                                         | Percentage       | 71.40 | 60.00 |
| Management Female                                                                       | Percentage       | 28.60 | 40.00 |
| Executive Male                                                                          | Percentage       | 80.00 | 71.40 |
| Executive Female                                                                        | Percentage       | 20.00 | 28.60 |
| Non-executive/Technical Staff Male                                                      | Percentage       | 88.90 | 83.30 |
| Non-executive/Technical Staff Female                                                    | Percentage       | 11.10 | 16.70 |
| Bursa C3(b) Percentage of directors by gender and age group                             |                  |       |       |
| Male                                                                                    | Percentage       | 83.30 | 60.00 |
| Female                                                                                  | Percentage       | 16.70 | 40.00 |
| Under 30                                                                                | Percentage       | 0.00  | 0.00  |
| Between 30-50                                                                           | Percentage       | 16.70 | 20.00 |
| Above 50                                                                                | Percentage       | 83.30 | 80.00 |

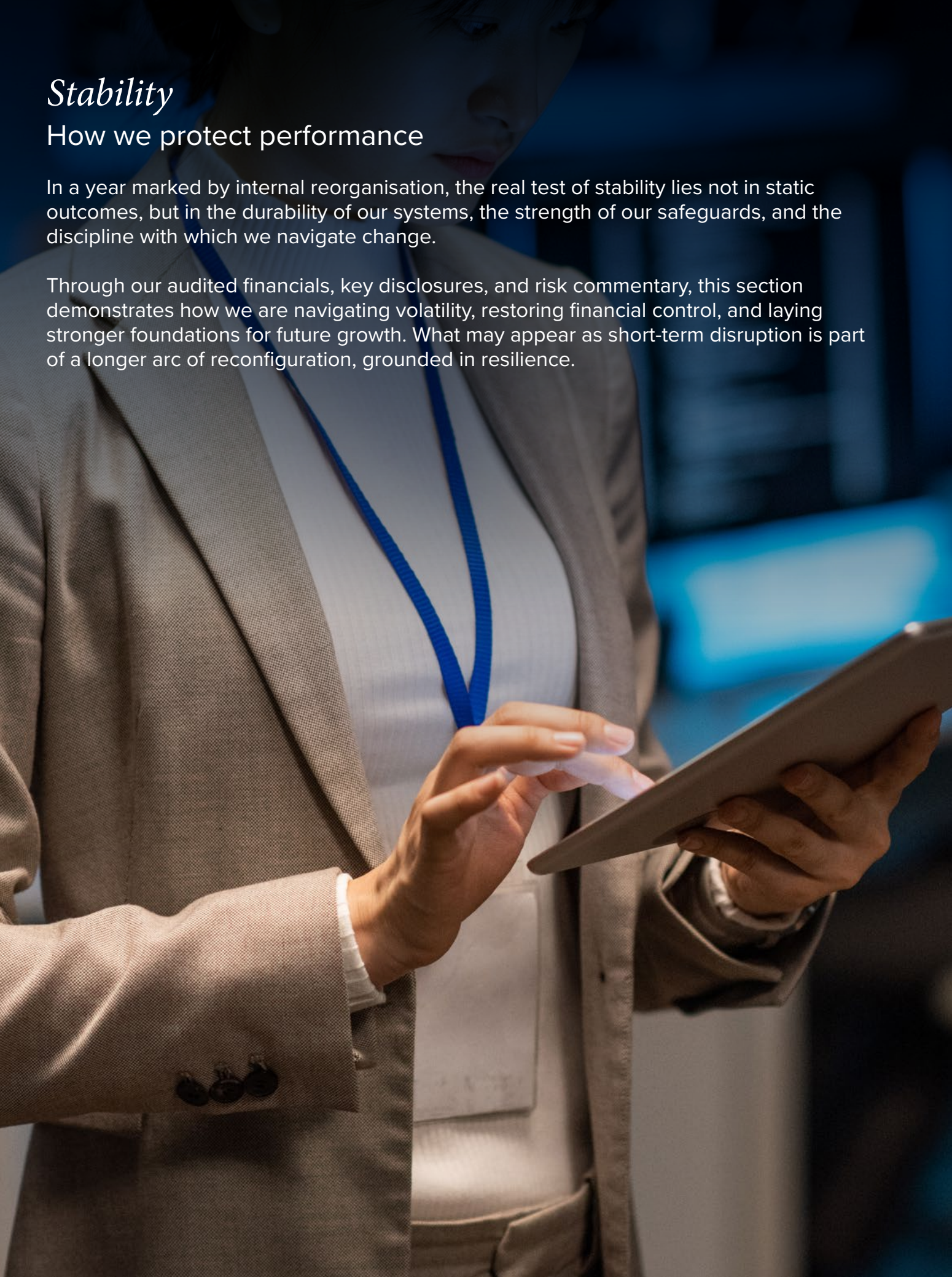
Bursa Performance Table (Continued)

| Indicator                                                                                                           | Measurement Unit | 2024  | 2025     |
|---------------------------------------------------------------------------------------------------------------------|------------------|-------|----------|
| Bursa (Health and safety)                                                                                           |                  |       |          |
| Bursa C5(a) Number of work-related fatalities                                                                       | Number           | 0     | 0        |
| Bursa C5(b) Lost time incident rate ("LTIR")                                                                        | Rate             | 0.00  | 0.00     |
| Bursa C5(c) Number of employees trained on health and safety standards                                              | Number           | 9     | 9        |
| Bursa (Community/Society)                                                                                           |                  |       |          |
| Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer | MYR              | 0.00  | 1,600.00 |
| Bursa C2(b) Total number of beneficiaries of the investment in communities                                          | Number           | 0     | 25       |
| Bursa (Anti-corruption)                                                                                             |                  |       |          |
| Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category              |                  |       |          |
| Management                                                                                                          | Percentage       | 0.00  | 39.10    |
| Executive                                                                                                           | Percentage       | 0.00  | 26.10    |
| Non-executive/Technical Staff                                                                                       | Percentage       | 0.00  | 17.40    |
| Bursa C1(b) Percentage of operations assessed for corruption-related risks                                          | Percentage       | 0.00  | 0.00     |
| Bursa C1(c) Confirmed incidents of corruption and action taken                                                      | Number           | 0     | 0        |
| Bursa (Data privacy and security)                                                                                   |                  |       |          |
| Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data  | Number           | 0     | 0        |
| Bursa (Supply chain management)                                                                                     |                  |       |          |
| Bursa C7(a) Proportion of spending on local suppliers                                                               | Percentage       | 55.80 | 51.90    |



# Stability





# Stability

## How we protect performance

In a year marked by internal reorganisation, the real test of stability lies not in static outcomes, but in the durability of our systems, the strength of our safeguards, and the discipline with which we navigate change.

Through our audited financials, key disclosures, and risk commentary, this section demonstrates how we are navigating volatility, restoring financial control, and laying stronger foundations for future growth. What may appear as short-term disruption is part of a longer arc of reconfiguration, grounded in resilience.

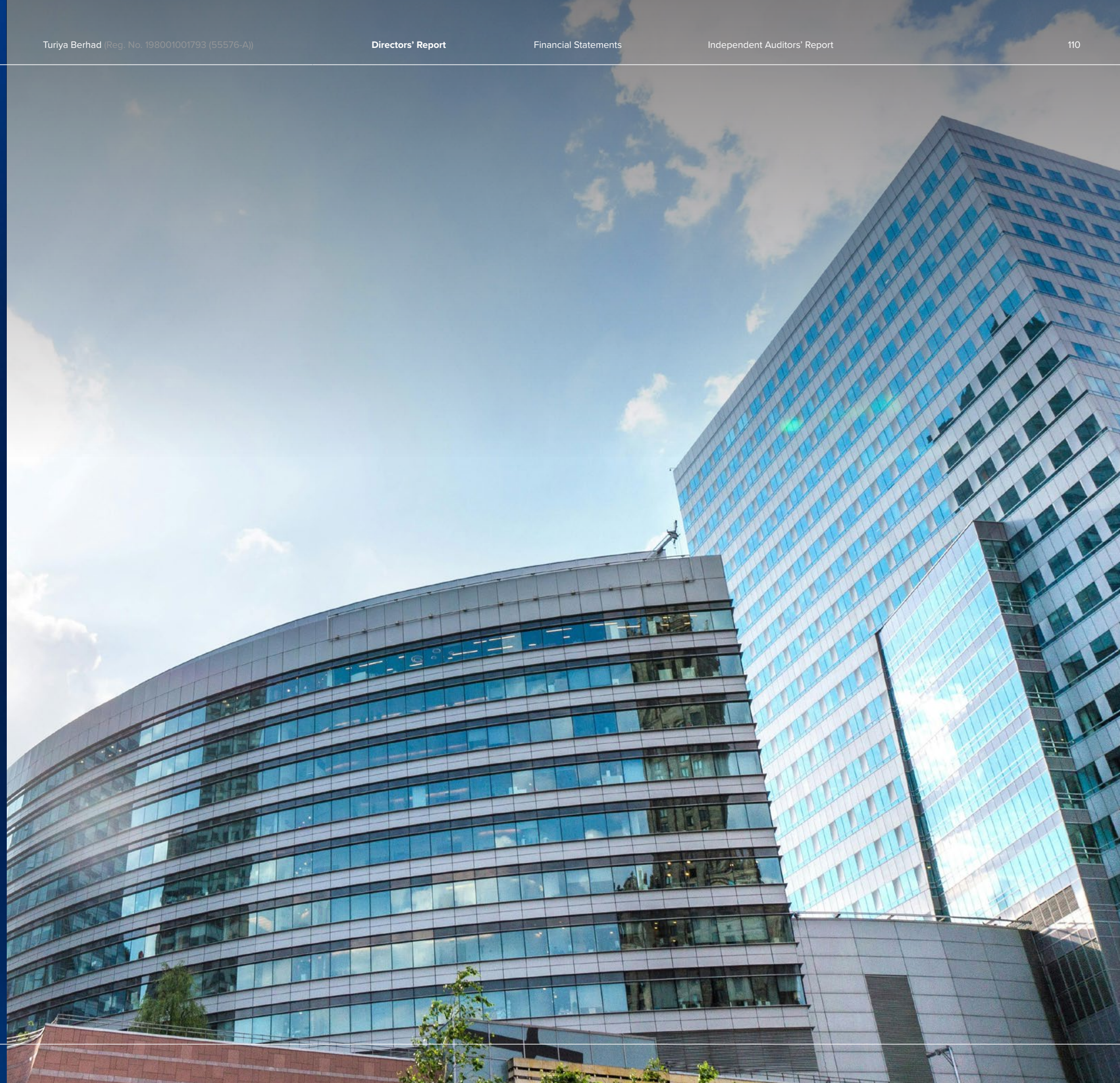
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# 01

## Directors' Report





Directors’ Report

The directors hereby submit their report together with the audited financial statements of the Group and of the Company for the financial period ended 30 June 2025.

Change of Financial Year End

The Company has changed its financial year end from 31 March to 30 June. Accordingly, the financial statements of the Group and of the Company for the financial period ended 30 June 2025 covers a fifteen-month period compared to a twelve-month period for the financial year ended 31 March 2024.

Principal Activities

The Company is principally involved in the business of letting properties and property management, and investment holding. The principal activities of its subsidiaries include investment holding, manufacturing and trading in chemicals.

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

Results

|                                           | Group (RM)   | Company (RM) |
|-------------------------------------------|--------------|--------------|
| Loss for the financial period, net of tax | (26,761,966) | (28,628,194) |
| Attributable:                             |              |              |
| Owners of the Company                     | (26,721,725) | (28,628,194) |
| Non-controlling interests                 | (40,241)     | -            |
|                                           | (26,761,966) | (28,628,194) |

Dividends

No dividend has been paid or declared by the Company since the end of the previous financial year.

The directors do not recommend the payment of any dividends in respect of the financial period ended 30 June 2025.

Reserves or Provisions

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

Directors’ Report (Continued)

Bad & Doubtful Debts

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

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

Current Assets

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

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

Valuation Methods

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

Contingent & Other Liabilities

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

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

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

Change of Circumstances

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



Directors’ Report (Continued)

Items of Material & Unusual Nature

In the opinion of the directors,

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

Auditors’ Remuneration & Indemnity

The auditors’ remuneration of the Group and of the Company for their audit and other services during the financial period were RM249,663 and RM169,105 respectively.

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

Issue of Shares & Debentures

During the financial period, no new issue of shares or debentures were made by the Company.

Directors

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

|                                    |                              |
|------------------------------------|------------------------------|
| Dato’ Ahmad Rizal Bin Abdul Rahman | Appointed on 4 July 2024     |
| Dato’ Sri Shamir Kumar Nandy *     | Appointed on 8 August 2024   |
| Shweta Nandy *                     | Appointed on 8 August 2024   |
| Dato’ Mohzani Bin Abdul Wahab      | Appointed on 8 August 2024   |
| Maheswari A/P G Kanniah            | Appointed on 13 March 2025   |
| Dato’ Halim Bin Muhamat            | Demised on 22 April 2024     |
| Jayapalasingam A/L Kandiah         | Resigned on 29 August 2024   |
| Usha Nathan *                      | Resigned on 2 September 2024 |

Directors’ Report (Continued)

Directors (Continued)

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

|                            |                                                         |
|----------------------------|---------------------------------------------------------|
| Mohd Kamal Bin Mohd Zahari | Resigned on 2 September 2024                            |
| Tunku Dato’ Yaacob Khyra   | Resigned on 18 September 2024                           |
| Chin Min Ming              | Appointed on 8 August 2024; Resigned on 8 November 2024 |

\* Directors of the Company and certain subsidiaries

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

- Devadoss Muniyasamy
- Shanker Iyer
- Jayapalasingam A/L Kandiah

Directors’ Interests

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

|                                | Number of ordinary shares               |            |      |                    |
|--------------------------------|-----------------------------------------|------------|------|--------------------|
|                                | At 1 April 2024/<br>date of appointment | Bought     | Sold | At<br>30 June 2025 |
| Indirect interests:            |                                         |            |      |                    |
| Dato’ Sri Shamir Kumar Nandy ^ | 66,080,325                              | -          | -    | 66,080,325         |
| Shweta Nandy *                 | -                                       | 66,080,325 | -    | 66,080,325         |

^ Shares held through his children

\* Shares held via Manor Capital Sdn. Bhd.

By virtue of his interests in the ordinary shares of the Company and pursuant to Section 8 of the Companies Act 2016 in Malaysia, Dato’ Sri Shamir Kumar Nandy and Shweta Nandy is deemed to have an interest in the ordinary shares of the subsidiaries to the extent that the Company has an interest.

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



Directors’ Report (Continued)

Directors’ Benefit

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

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

|                          | Group (RM) | Company (RM) |
|--------------------------|------------|--------------|
| Directors of the Company |            |              |
| Fees                     | 368,702    | 368,702      |
| Other emoluments         | 48,766     | 48,766       |
|                          | 417,468    | 417,468      |

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

Indemnity to Directors and Officers

During the financial period, the total amount of indemnity insurance coverage and insurance premium paid for the directors and officers of the Company were RM10,000,000 and RM34,203 respectively.

Subsidiaries

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

|                                                        | Principal place of business/Country of incorporation | Principal activities                   | Effective ownership interest/Voting rights |      |
|--------------------------------------------------------|------------------------------------------------------|----------------------------------------|--------------------------------------------|------|
|                                                        |                                                      |                                        | 2025                                       | 2024 |
| Iconic Global Limited *                                | Republic of Singapore                                | Investment holding                     | 75%                                        | 75%  |
| Pyramid Manufacturing Industries Pte. Ltd. *           | Republic of Singapore                                | Manufacturing and trading in chemicals | 100%                                       | 100% |
| Health Invest International Ltd. (“HILL”) <sup>c</sup> | British Virgin Islands                               | Inactive                               | 100%                                       | 100% |

\* Audited by auditors other than Baker Tilly Monteiro Heng PLT.

<sup>c</sup> Not required to be audited under the local laws and regulations.

Directors’ Report (Continued)

Subsidiaries (Continued)

The available auditors’ reports on the financial statements of the subsidiaries did not contain any qualification.

Interests in Holding Company & Other Related Corporations

Other than as disclosed elsewhere in this report, the Company does not have any interest in shares in the holding company and its other related corporations during the financial period.

Significant Events Subsequent to the End of the Financial Period

On 21 July 2025, the Company incorporated a wholly-owned subsidiary named Turiya Properties Sdn. Bhd. (“TPSB”).

TPSB had on 15 August 2025 entered into a conditional sale and purchase agreement with Maybank Trustees (acting solely in its capacity as trustee for and on behalf of Sentral REIT), for the proposed acquisition of an office building known as Wisma Sentral Inai (together with the parcel of freehold land thereon) for a total cash consideration of RM135 million. (“Proposed Acquisition”)

TPSB has on even date entered into a conditional subscription agreement with Dato’ Sri Shamir Kumar Nandy (the Executive Chairman of the Company and a Director of TPSB) for the proposed subscription by Dato’ Sri Shamir Kumar Nandy of 135,000,000 redeemable preference shares in Turiya Properties Sdn. Bhd. at a subscription price of RM1.00 for each RPS subscribed. (“Proposed Subscription”)

The Proposed Acquisition and Proposed Subscription are pending fulfilment of the conditions precedent as stipulated in the agreements as at the date of this report.

Auditors

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

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

Dato’ Sri Shamir Kumar Nandy  
Director

Shweta Nandy  
Director

Date: 1 October 2025



# 02

## Financial Statements





Statements of Financial Position

as at 30 June 2025

Assets

|                                             | Note | Group              |                    | Company            |                    |
|---------------------------------------------|------|--------------------|--------------------|--------------------|--------------------|
|                                             |      | 30.06.2025<br>(RM) | 31.03.2024<br>(RM) | 30.06.2025<br>(RM) | 31.03.2024<br>(RM) |
| <b>Non-current assets</b>                   |      |                    |                    |                    |                    |
| Property, plant and equipment               | 5    | 5,946,535          | 6,739,547          | 2,469,773          | 2,760,517          |
| Right-of-use asset                          | 6    | 1,290,632          | 1,466,331          | -                  | -                  |
| Investment property                         | 7    | 110,795,138        | 149,886,552        | 110,795,138        | 149,886,552        |
| Investment in subsidiaries                  | 8    | -                  | -                  | 24,107,502         | 24,107,502         |
| Intangible asset                            | 9    | 4,547,247          | 4,818,778          | -                  | -                  |
| <b>Total non-current assets</b>             |      | 122,579,552        | 162,911,208        | 137,372,413        | 176,754,571        |
| <b>Current assets</b>                       |      |                    |                    |                    |                    |
| Inventories                                 | 10   | 2,724,814          | 4,462,268          | -                  | -                  |
| Trade receivables                           | 11   | 3,841,791          | 4,952,649          | 290,925            | 1,533,901          |
| Other receivables, deposits and prepayments | 12   | 511,782            | 833,139            | 221,937            | 486,104            |
| Current tax assets                          |      | 85                 | 85                 | 85                 | 85                 |
| Deposits with a licensed bank               | 13   | 1,604,422          | 504,131            | 1,604,422          | 504,131            |
| Cash and bank balances                      |      | 10,974,015         | 4,888,487          | 5,223,740          | 406,782            |
| <b>Total current assets</b>                 |      | 19,656,909         | 15,640,759         | 7,341,109          | 2,931,003          |
| <b>Total assets</b>                         |      | 142,236,461        | 178,551,967        | 144,713,522        | 179,685,574        |

Statements of Financial Position (Continued)

as at 30 June 2025

Equity & Liabilities

|                                                     | Note | Group              |                    | Company            |                    |
|-----------------------------------------------------|------|--------------------|--------------------|--------------------|--------------------|
|                                                     |      | 30.06.2025<br>(RM) | 31.03.2024<br>(RM) | 30.06.2025<br>(RM) | 31.03.2024<br>(RM) |
| <b>Equity attributable to owners of the Company</b> |      |                    |                    |                    |                    |
| Share capital                                       | 14   | 280,778,632        | 280,778,632        | 280,778,632        | 280,778,632        |
| Reserves                                            | 15   | (174,579,276)      | (146,830,779)      | (173,030,810)      | (144,402,616)      |
|                                                     |      | 106,199,356        | 133,947,853        | 107,747,822        | 136,376,016        |
| <b>Non-controlling interests</b>                    |      | (401,412)          | (361,171)          | -                  | -                  |
| <b>Total equity</b>                                 |      | 105,797,944        | 133,586,682        | 107,747,822        | 136,376,016        |
| <b>Non-current liabilities</b>                      |      |                    |                    |                    |                    |
| Deferred tax liabilities                            | 16   | 721,775            | 4,648,683          | 424,254            | 4,333,396          |
| Lease liability                                     | 17   | 1,397,887          | 1,557,337          | -                  | -                  |
| Loan and borrowing                                  | 18   | 29,075,776         | 31,420,374         | 29,075,776         | 31,420,374         |
| <b>Total non-current liabilities</b>                |      | 31,195,438         | 37,626,394         | 29,500,030         | 35,753,770         |
| <b>Current liabilities</b>                          |      |                    |                    |                    |                    |
| Trade payables                                      | 19   | 204,289            | 2,212,624          | 64,193             | 567,336            |
| Other payables and accruals                         | 20   | 2,529,134          | 2,993,111          | 5,501,636          | 5,281,470          |
| Lease liability                                     | 17   | 57,128             | 57,309             | -                  | -                  |
| Loan and borrowing                                  | 18   | 1,899,841          | 1,706,982          | 1,899,841          | 1,706,982          |
| Current tax liabilities                             |      | 552,687            | 368,865            | -                  | -                  |
| <b>Total current liabilities</b>                    |      | 5,243,079          | 7,338,891          | 7,465,670          | 7,555,788          |
| <b>Total liabilities</b>                            |      | 36,438,517         | 44,965,285         | 36,965,700         | 43,309,558         |
| <b>Total equity and liabilities</b>                 |      | 142,236,461        | 178,551,967        | 144,713,522        | 179,685,574        |

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



Statements of Comprehensive Income

for the Financial Period Ended 30 June 2025

|                                                                            | Note | Group                               |                                     | Company                             |                                     |
|----------------------------------------------------------------------------|------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|                                                                            |      | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) |
| Revenue                                                                    | 21   | 33,757,947                          | 28,933,847                          | 10,058,625                          | 8,687,385                           |
| Cost of sales                                                              | 22   | (18,109,904)                        | (16,284,561)                        | (2,708,258)                         | (1,746,672)                         |
| <b>Gross Profit</b>                                                        |      | 15,648,043                          | 12,649,286                          | 7,350,367                           | 6,940,713                           |
| Other income                                                               |      | 1,283,297                           | 2,408,427                           | 1,662,209                           | 2,397,346                           |
| Administrative expenses                                                    |      | (7,599,518)                         | (5,718,897)                         | (2,417,900)                         | (1,804,504)                         |
| Distribution expenses                                                      |      | (215,438)                           | (112,458)                           | (15,872)                            | (9,084)                             |
| Net reversal of impairment loss/(impairment loss) on financial instruments |      | 3,440,422                           | (2,179,044)                         | 3,440,422                           | (2,179,044)                         |
| Other expenses                                                             |      | (39,393,202)                        | (196,598)                           | (39,091,414)                        | -                                   |
| <b>(Loss)/Profit from operations</b>                                       |      | (26,836,396)                        | 6,850,716                           | (29,072,188)                        | 5,345,427                           |
| Finance costs                                                              |      | (3,564,815)                         | (3,004,060)                         | (3,453,650)                         | (2,908,701)                         |
| <b>(Loss)/Profit before tax</b>                                            | 23   | (30,401,211)                        | 3,846,656                           | (32,525,838)                        | 2,436,726                           |
| Tax credit/(expense)                                                       | 25   | 3,639,245                           | (550,485)                           | 3,897,644                           | (238,873)                           |
| <b>(Loss)/Profit for the financial period/year</b>                         |      | (26,761,966)                        | 3,296,171                           | (28,628,194)                        | 2,197,853                           |
| <b>Other comprehensive (loss)/income, net of tax</b>                       |      |                                     |                                     |                                     |                                     |
| <i>Items that may be reclassified subsequently to profit or loss</i>       |      |                                     |                                     |                                     |                                     |
| Foreign currency translation differences                                   |      | (1,026,772)                         | 1,262,749                           | -                                   | -                                   |
| <b>Total comprehensive (loss)/income for the financial period/year</b>     |      | (27,788,738)                        | 4,558,920                           | (28,628,194)                        | 2,197,853                           |

Statements of Comprehensive Income (Continued)

for the Financial Period Ended 30 June 2025

|                                                                                                         | Note | Group                               |                                     | Company                             |                                     |
|---------------------------------------------------------------------------------------------------------|------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|                                                                                                         |      | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) |
| <b>(Loss)/Profit attributable to:</b>                                                                   |      |                                     |                                     |                                     |                                     |
| Owners of the Company                                                                                   |      | (26,721,725)                        | 3,297,102                           | (28,628,194)                        | 2,197,853                           |
| Non-controlling interests                                                                               |      | (40,241)                            | (931)                               | -                                   | -                                   |
| <b>(Loss)/Profit for the financial period/year</b>                                                      |      | (26,761,966)                        | 3,296,171                           | (28,628,194)                        | 2,197,853                           |
| <b>Total comprehensive (loss)/profit attributable to:</b>                                               |      |                                     |                                     |                                     |                                     |
| Owners of the Company                                                                                   |      | (27,748,497)                        | 4,559,851                           | (28,628,194)                        | 2,197,853                           |
| Non-controlling interests                                                                               |      | (40,241)                            | (931)                               | -                                   | -                                   |
| <b>Total comprehensive (loss)/income for the financial period/year</b>                                  |      | (27,788,738)                        | 4,558,920                           | (28,628,194)                        | 2,197,853                           |
| <b>Basic (loss)/earnings per ordinary share attributable to owners of the Company (sen per share)</b>   | 26   | (11.68)                             | 1.44                                |                                     |                                     |
| <b>Diluted (loss)/earnings per ordinary share attributable to owners of the Company (sen per share)</b> | 26   | (11.68)                             | 1.44                                |                                     |                                     |

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



Statements of Changes in Equity

for the Financial Period Ended 30 June 2025

Group

|                                                   | Attributable to owners of the Company |                                           |                         |                | Non-controlling interests (RM) | Total equity (RM) |
|---------------------------------------------------|---------------------------------------|-------------------------------------------|-------------------------|----------------|--------------------------------|-------------------|
|                                                   | Share capital (RM)                    | Foreign currency translation reserve (RM) | Accumulated losses (RM) | Sub-total (RM) |                                |                   |
| At 1 April 2024                                   | 280,778,632                           | 6,072,743                                 | (152,903,522)           | 133,947,853    | (361,171)                      | 133,586,682       |
| Total comprehensive loss for the financial period |                                       |                                           |                         |                |                                |                   |
| Loss for the financial period                     | -                                     | -                                         | (26,721,725)            | (26,721,725)   | (40,241)                       | (26,761,966)      |
| Other comprehensive loss for the financial period | -                                     | (1,026,772)                               | -                       | (1,026,772)    | -                              | (1,026,772)       |
| Total comprehensive loss                          | -                                     | (1,026,772)                               | (26,721,725)            | (27,748,497)   | (40,241)                       | (27,788,738)      |
| At 30 June 2025                                   | 280,778,632                           | 5,045,971                                 | (179,625,247)           | 106,199,356    | (401,412)                      | 105,797,944       |
| At 1 April 2023                                   | 280,778,632                           | 4,809,994                                 | (156,200,624)           | 129,388,002    | (360,240)                      | 129,027,762       |
| Total comprehensive income for the financial year |                                       |                                           |                         |                |                                |                   |
| Profit for the financial year                     | -                                     | -                                         | 3,297,102               | 3,297,102      | (931)                          | 3,296,171         |
| Other comprehensive income for the financial year | -                                     | 1,262,749                                 | -                       | 1,262,749      | -                              | 1,262,749         |
| Total comprehensive income                        | -                                     | 1,262,749                                 | 3,297,102               | 4,559,851      | (931)                          | 4,558,920         |
| At 31 March 2024                                  | 280,778,632                           | 6,072,743                                 | (152,903,522)           | 133,947,853    | (361,171)                      | 133,586,682       |

Statements of Changes in Equity (Continued)

for the Financial Period Ended 30 June 2025

Company

|                                                                                               | Share capital (RM) | Accumulated losses (RM) | Total equity (RM) |
|-----------------------------------------------------------------------------------------------|--------------------|-------------------------|-------------------|
| At 1 April 2023                                                                               | 280,778,632        | (146,600,469)           | 134,178,163       |
| Profit for the financial year, representing total comprehensive income for the financial year | -                  | 2,197,853               | 2,197,853         |
| At 31 March 2024                                                                              | 280,778,632        | (144,402,616)           | 136,376,016       |
| Loss for the financial period, representing total comprehensive loss for the financial period | -                  | (28,628,194)            | (28,628,194)      |
| At 30 June 2025                                                                               | 280,778,632        | (173,030,810)           | 107,747,822       |

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



Statements of Cash Flows

for the Financial Period Ended 30 June 2025

|                                                 | Note | Group                               |                                     | Company                             |                                     |
|-------------------------------------------------|------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|                                                 |      | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) |
| Cash flows from operating activities            |      |                                     |                                     |                                     |                                     |
| (Loss)/Profit before tax                        |      | (30,401,211)                        | 3,846,656                           | (32,525,838)                        | 2,436,726                           |
| Adjustments for:                                |      |                                     |                                     |                                     |                                     |
| Depreciation of:                                |      |                                     |                                     |                                     |                                     |
| • property, plant and equipment                 | 5    | 680,642                             | 534,887                             | 353,574                             | 278,123                             |
| • right-of-use asset                            | 6    | 94,505                              | 77,800                              | -                                   | -                                   |
| Impairment losses on:                           |      |                                     |                                     |                                     |                                     |
| • trade receivables                             | 11   | 1,858,268                           | 2,179,044                           | 1,858,268                           | 2,179,044                           |
| Interest expenses                               |      | 3,564,815                           | 3,004,060                           | 3,453,650                           | 2,908,701                           |
| Interest income                                 |      | (10,341)                            | (8,485)                             | (10,341)                            | (8,485)                             |
| Net unrealised foreign exchange loss/(gain)     |      | 387,519                             | 217,934                             | (107,861)                           | 305,271                             |
| Fair value loss/(gain) on investment property   | 7    | 39,091,414                          | (2,388,731)                         | 39,091,414                          | (2,388,731)                         |
| Reversal of impairment losses on:               |      |                                     |                                     |                                     |                                     |
| • trade receivables                             | 11   | (5,298,690)                         | -                                   | (5,298,690)                         | -                                   |
| Operating profit before working capital changes |      | 9,966,921                           | 7,463,165                           | 6,814,176                           | 5,710,649                           |
| Changes in working capital:                     |      |                                     |                                     |                                     |                                     |
| Payables                                        |      | (2,286,042)                         | 1,576,008                           | (175,116)                           | 954,424                             |
| Receivables                                     |      | 4,298,848                           | (2,737,791)                         | 4,947,565                           | (1,992,584)                         |
| Inventories                                     |      | 1,737,454                           | (288,601)                           | -                                   | -                                   |
| Cash generated from operations, carried forward |      | 13,717,181                          | 6,012,781                           | 11,586,625                          | 4,672,489                           |

Statements of Cash Flows (Continued)

for the Financial Period Ended 30 June 2025

|                                                                         | Note | Group                               |                                     | Company                             |                                     |
|-------------------------------------------------------------------------|------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|                                                                         |      | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) |
| Cash generated from operations, brought forward                         |      | 13,717,181                          | 6,012,781                           | 11,586,625                          | 4,672,489                           |
| Tax paid                                                                |      | (86,075)                            | (172,797)                           | (11,498)                            | -                                   |
| Interest paid                                                           |      | (3,564,815)                         | (3,004,060)                         | (3,453,650)                         | (2,908,701)                         |
| Net cash from operating activities                                      |      | 10,066,291                          | 2,835,924                           | 8,121,477                           | 1,763,788                           |
| Cash flows from investing activities                                    |      |                                     |                                     |                                     |                                     |
| Interest received                                                       |      | 10,341                              | 8,485                               | 10,341                              | 8,485                               |
| Purchase of plant and equipment                                         | 5    | (107,571)                           | (51,175)                            | (62,830)                            | (6,963)                             |
| Net cash (used in)/from investing activities                            |      | (97,230)                            | (42,690)                            | (52,489)                            | 1,522                               |
| Cash flows from financing activities                                    | (a)  |                                     |                                     |                                     |                                     |
| Payment of lease liability                                              |      | (54,644)                            | (54,644)                            | -                                   | -                                   |
| Repayment of term loan                                                  |      | (2,151,739)                         | (1,561,115)                         | (2,151,739)                         | (1,561,115)                         |
| Net cash used in financing activities                                   |      | (2,206,383)                         | (1,615,759)                         | (2,151,739)                         | (1,561,115)                         |
| Net increase in cash and cash equivalents                               |      | 7,762,678                           | 1,177,475                           | 5,917,249                           | 204,195                             |
| Cash and cash equivalents at the beginning of the financial period/year |      | 5,392,618                           | 3,390,289                           | 910,913                             | 706,718                             |
| Effect of exchange rate fluctuations                                    |      | (576,859)                           | 824,854                             | -                                   | -                                   |
| Cash and cash equivalents at the end of the financial period/year       | (b)  | 12,578,437                          | 5,392,618                           | 6,828,162                           | 910,913                             |



Statements of Cash Flows (Continued)  
for the Financial Period Ended 30 June 2025

(a) Reconciliation of liabilities arising from financing activities:

|                 | At 01.04.2024<br>(RM) | Cash flows<br>(RM) | Effect of foreign<br>exchange differences<br>(RM) | At 30.06.2025<br>(RM) |
|-----------------|-----------------------|--------------------|---------------------------------------------------|-----------------------|
| Group           |                       |                    |                                                   |                       |
| Lease liability | 1,614,646             | (54,644)           | (104,987)                                         | 1,455,015             |
| Term loan       | 33,127,356            | (2,151,739)        | -                                                 | 30,975,617            |
|                 | 34,742,002            | (2,206,383)        | (104,987)                                         | 32,430,632            |

|                 | At 01.04.2023<br>(RM) | Cash flows<br>(RM) | Effect of foreign<br>exchange differences<br>(RM) | At 31.03.2024<br>(RM) |
|-----------------|-----------------------|--------------------|---------------------------------------------------|-----------------------|
| Group           |                       |                    |                                                   |                       |
| Lease liability | 1,584,113             | (54,644)           | 85,177                                            | 1,614,646             |
| Term loan       | 34,688,471            | (1,561,115)        | -                                                 | 33,127,356            |
|                 | 36,272,584            | (1,615,759)        | 85,177                                            | 34,742,002            |

Company  
Changes in liabilities arising from financing activities are changes arising from cash outflows.

(b) Cash and cash equivalents  
Cash and cash equivalents included in the statements of cash flows comprise the following amounts:

|                               | Note | Group              |                    | Company            |                    |
|-------------------------------|------|--------------------|--------------------|--------------------|--------------------|
|                               |      | 30.06.2025<br>(RM) | 31.03.2024<br>(RM) | 30.06.2025<br>(RM) | 31.03.2024<br>(RM) |
| Deposits with a licensed bank | 13   | 1,604,422          | 504,131            | 1,604,422          | 504,131            |
| Cash and bank balances        |      | 10,974,015         | 4,888,487          | 5,223,740          | 406,782            |
|                               |      | 12,578,437         | 5,392,618          | 6,828,162          | 910,913            |

(c) Total cash outflows for leases  
During the financial period, the Group had total cash outflows for leases of RM149,092 (31.03.2024: RM159,930).

Notes to the Financial Statements

1. Corporate Information

Turiya Berhad (“the Company”) is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad. The registered office and principal place of business of the Company are both located at Suite 7.3, 7th Floor, Wisma Chase Perdana, Changkat Semantan, Damansara Heights, 50490 Kuala Lumpur.

On 26 April 2024, Khidmat Kejora Sdn. Bhd. and Neo Pixel Sdn. Bhd. entered into a share sale agreement (“SSA”) with MAA Group Berhad (“MAAG”) to acquire the entire shares held in the Company. The SSA became unconditional on the same date. Consequently, MAAG ceased to be the holding company of the Company.

The Company is principally involved in the business of letting properties and property management, and 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 period.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 1 October 2025.

2. Basis of Preparation

2.1 Statement of compliance

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

2.2 Adoption of amendments to MFRSs

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

| Amendments to MFRSs |                                      |
|---------------------|--------------------------------------|
| MFRS 7              | Financial Instruments: Disclosures   |
| MFRS 16             | Leases                               |
| MFRS 101            | Presentation of Financial Statements |
| MFRS 107            | Statements of Cash Flows             |

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



Notes to the Financial Statements (Continued)

2. Basis of Preparation (Continued)

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

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

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

Notes to the Financial Statements (Continued)

2. Basis of Preparation (Continued)

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

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

MFRS 18 Presentation and Disclosure in Financial Statements

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

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

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

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

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

2.4 Functional and presentation currency

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

2.5 Basis of measurement

The financial statements of the Group and of the Company have been prepared on the historical cost basis, except as otherwise disclosed in Note 3 to the financial statements.



Notes to the Financial Statements (Continued)

3. Material Accounting Policy Information

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

3.1 Basis of consolidation

- (a) **Subsidiary companies and business combination**

Subsidiary companies are entities over which the Group is exposed, or has rights, to variable returns from its involvement with the acquirees and has the ability to offset those returns through its power over the acquirees.

The Group applies the acquisition method to account for business combinations from the acquisition date when the acquired set of activities meets the definition of a business and control is transferred to the Group.
- (b) **Non-controlling interest**

At the acquisition date, components of non-controlling interest of the Group are measured at the non-controlling interest's proportionate share of the acquiree's identifiable net assets.

3.2 Separate financial statements

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

3.3 Financial instruments

Financial instruments are recognised in the statements of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the financial instrument.

Except for the trade receivables that do not contain a significant financing component, the financial instruments are recognised initially at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset and financial liability. Trade receivables that do not contain a significant financing component are measured at the transaction price determined under MFRS 15 Revenue from Contracts with Customers.

Financial assets - subsequent measurements and gains and loss

*Debt Instrument at amortised cost*

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

Financial liabilities - subsequent measurements and gains and loss

The Group and the Company classify the financial liabilities at amortised cost.

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

Notes to the Financial Statements (Continued)

3. Material Accounting Policy Information (Continued)

3.4 Property, plant and equipment

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

All property, plant and equipment are depreciated on straight-line basis by allocating their depreciable amounts over their remaining useful lives. The principal annual rates used for this purpose are:

|                               |               |
|-------------------------------|---------------|
| Buildings                     | 23 - 30 years |
| Furniture and fittings        | 10% - 20%     |
| Motor vehicles                | 10%           |
| Office machines and equipment | 20%           |
| Sundry tools and equipment    | 10% - 20%     |
| Computer equipment            | 20%           |

3.5 Leases

- (a) **Lessee accounting**

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability with respect to all lease agreements in which it is a lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets.

The Group presents right-of-use assets as part of the property, plant and equipment and lease liabilities in Note 6 and Note 17 to the financial statements respectively.

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

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

*Right-of-use assets*

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

*Lease liabilities*

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

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



Notes to the Financial Statements (Continued)

3. Material Accounting Policy Information (Continued)

3.5 Leases (Continued)

(b) Lessor accounting

A lease is classified as finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases that do not meet this criterion are classified as operating leases.

The Group recognises lease payments received from investment properties under operating leases as income on a straight-line basis over the lease term as part of revenue.

3.6 Investment properties

Investment property Is a property held to earn rental income or for capital appreciation or both.

Investment properties are subsequently measured at fair value with gains and losses arising from changes in the fair values of investment properties recognised in profit or loss for the period in which they arise. Valuations of the investment properties are performed by an independent accredited valuer annually at each reporting date.

3.7 Inventories

Inventories are measured at the lower of cost and net realisable value. Costs incurred bringing the inventories to their present location and condition are accounted for as follows:

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

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

3.8 Cash and cash equivalents

For the purposes of the statements of cash flows, cash and cash equivalents comprise cash on hand, bank balances and other short-term, highly liquid investment with a maturity of three months or less, that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

3.9 Revenue and other income

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

Notes to the Financial Statements (Continued)

3. Material Accounting Policy Information (Continued)

3.9 Revenue and other income (Continued)

(a) Sale of goods

Revenue from sale of goods is recognised at a point in time when control of the products has been transferred, being when the customer accepts the delivery of the goods.

Sales are made with a credit term ranging from 30 to 60 days, and, therefore, no element of financing is deemed present. A receivable is recognised when the customer accepts the delivery of the goods as the consideration is unconditional other than the passage of time before the payment is due.

Where consideration is collected from customer in advance for sale of good, a contract liability is recognised for the customer deposits. Contract liability would be recognised as revenue upon sale of manufactured goods to the customer.

(b) Rental income

Rental income from investment property is recognised on a straight-line basis over the term of the lease.

(c) Interest income

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

3.10 Deferred tax

Deferred tax is recognised using the liability method on temporary differences at the reporting date between the tax base of assets and liabilities and their carrying amounts in the statements of financial position. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences, unutilised tax losses and unused tax credits, to the extent that it is probable that future taxable profit will be available against which the deductible temporary difference, unused tax losses and unused tax credits can be utilised.

When investment properties are carried at fair value in accordance with the material accounting policy information as disclosed in Note 3.6, the amount of deferred tax recognised is measured using the tax rates that would apply on sale of those assets at their carrying value at the reporting date unless the property is depreciable and is held within the business model whose objective is to consume substantially all the economic benefits embodied in the property over time, rather than through sale. In all other cases, the amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the reporting date.

4. Significant Accounting Judgements, Estimates and Assumptions

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



Notes to the Financial Statements (Continued)

4. Significant Accounting Judgements, Estimates and Assumptions (Continued)

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

(a) Fair value of investment properties

The Group and the Company measure their investment properties at fair value, with changes in fair value being recognised in profit or loss. The measurement of the fair value of the investment property was performed by external independent valuers based on market valuation with reference to investment method, which involves capitalisation of net income derived from the rental of properties at an appropriate capitalisation rate to establish capital value or the direct comparison method, being comparison of current prices in an active market for similar properties in the same location and condition and where necessary, adjusting for size, tenure, time factor and other differences. Judgement is made in determining the appropriate valuation method and the key inputs used in the valuation. Any changes in the inputs used in the valuation will have an impact on the carrying amount of the investment property.

The carrying amount of the Group's and the Company's investment property is disclosed in Note 7 to the financial statements.

(b) Impairment of goodwill

Goodwill is tested for impairment annually and at other times when such indicators exist. Judgement is used in the estimation of the present value of future cash flows generated by the cash-generating unit. Estimating present value of future cash flows involve uncertainties due to assumptions used and judgement made regarding estimates of future cash flows and discount rate. Cash flows that are projected based on those inputs or assumptions may have a significant effect on the Group's financial position and results if the actual cash flows are less than the expected.

The carrying amount of the Group's goodwill and key assumptions used to determine the recoverable amount for the cash-generating unit are disclosed in Note 9 to the financial statements.

(c) Impairment of investment in subsidiaries

The Company assesses its investment in subsidiaries at the end of the reporting period for any indication that the investment may be impaired. For the purpose of assessing impairment, the Company determines the present value of the estimated future cash flows expected to be generated by the subsidiaries. In estimating the present value of the estimated cash flows, the Company applies a suitable discount rate and makes assumptions underlying the cash flows projections which include gross profit margin.

The carrying amount of the Company's investment in subsidiaries is disclosed in Note 8 to the financial statements.

(d) Classification between property, plant and equipment and investment property

A property unit comprises a portion that is held to earn rental income whilst a portion is held for administrative purposes. If the portion held for rental and/or capital appreciation could not be sold separately, the property is classified as an investment property only if an insignificant portion of the property is held for use in the production or supply of goods and services or for administrative purposes. Judgement is made to determine whether the portion of property unit held for administrative purposes is of such significance that the property does not qualify as an investment property.

Notes to the Financial Statements (Continued)

5. Property, Plant and Equipment

| Group 2025                                   | Buildings (RM) | Office equipment and tools (RM) | Furniture and fittings (RM) | Motor vehicles (RM) | Total (RM) |
|----------------------------------------------|----------------|---------------------------------|-----------------------------|---------------------|------------|
| Cost                                         |                |                                 |                             |                     |            |
| At 1 April 2024                              | 16,807,334     | 2,188,912                       | 1,218,453                   | 262,418             | 20,477,117 |
| Additions                                    | -              | 72,743                          | 34,828                      | -                   | 107,571    |
| Written off                                  | -              | (9,029)                         | -                           | -                   | (9,029)    |
| Translation differences                      | (592,200)      | (113,510)                       | (67,781)                    | (14,787)            | (788,278)  |
| At 30 June 2025                              | 16,215,134     | 2,139,116                       | 1,185,500                   | 247,631             | 19,787,381 |
| Accumulated depreciation                     |                |                                 |                             |                     |            |
| At 1 April 2024                              | 10,358,559     | 1,951,012                       | 1,215,877                   | 212,122             | 13,737,570 |
| Depreciation charge for the financial period | 565,175        | 79,694                          | 4,345                       | 31,428              | 680,642    |
| Written off                                  | -              | (9,029)                         | -                           | -                   | (9,029)    |
| Translation differences                      | (386,484)      | (102,131)                       | (67,294)                    | (12,428)            | (568,337)  |
| At 30 June 2025                              | 10,537,250     | 1,919,546                       | 1,152,928                   | 231,122             | 13,840,846 |
| Carrying amount                              |                |                                 |                             |                     |            |
| At 1 April 2024                              | 6,448,775      | 237,900                         | 2,576                       | 50,296              | 6,739,547  |
| At 30 June 2025                              | 5,677,884      | 219,570                         | 32,572                      | 16,509              | 5,946,535  |



Notes to the Financial Statements (Continued)

5. Property, Plant and Equipment (Continued)

| Group 2024                                 | Buildings (RM) | Office equipment and tools (RM) | Furniture and fittings (RM) | Motor vehicles (RM) | Total (RM) |
|--------------------------------------------|----------------|---------------------------------|-----------------------------|---------------------|------------|
| <b>Cost</b>                                |                |                                 |                             |                     |            |
| At 1 April 2023                            | 16,266,434     | 2,035,779                       | 1,156,994                   | 248,912             | 19,708,119 |
| Additions                                  | -              | 51,175                          | -                           | -                   | 51,175     |
| Translation differences                    | 540,900        | 101,958                         | 61,459                      | 13,506              | 717,823    |
| At 31 March 2024                           | 16,807,334     | 2,188,912                       | 1,218,453                   | 262,418             | 20,477,117 |
| <b>Accumulated depreciation</b>            |                |                                 |                             |                     |            |
| At 1 April 2023                            | 9,551,596      | 1,816,992                       | 1,152,823                   | 176,316             | 12,697,727 |
| Depreciation charge for the financial year | 464,274        | 43,044                          | 1,698                       | 25,871              | 534,887    |
| Translation differences                    | 342,689        | 90,976                          | 61,356                      | 9,935               | 504,956    |
| At 31 March 2024                           | 10,358,559     | 1,951,012                       | 1,215,877                   | 212,122             | 13,737,570 |
| <b>Carrying amount</b>                     |                |                                 |                             |                     |            |
| At 1 April 2023                            | 6,714,838      | 218,787                         | 4,171                       | 72,596              | 7,010,392  |
| At 31 March 2024                           | 6,448,775      | 237,900                         | 2,576                       | 50,296              | 6,739,547  |

Notes to the Financial Statements (Continued)

5. Property, Plant and Equipment (Continued)

Analysis of office equipment and tools:

| Group                                        | Office machines and equipment (RM) | Sundry tools and equipment (RM) | Computer equipment (RM) | Total (RM) |
|----------------------------------------------|------------------------------------|---------------------------------|-------------------------|------------|
| <b>Cost</b>                                  |                                    |                                 |                         |            |
| At 1 April 2023                              | 355,178                            | 1,566,258                       | 114,343                 | 2,035,779  |
| Additions                                    | 38,789                             | 5,423                           | 6,963                   | 51,175     |
| Translation differences                      | 16,895                             | 85,063                          | -                       | 101,958    |
| At 31 March 2024                             | 410,862                            | 1,656,744                       | 121,306                 | 2,188,912  |
| Additions                                    | 23,523                             | -                               | 49,220                  | 72,743     |
| Written off                                  | -                                  | (9,029)                         | -                       | (9,029)    |
| Translation differences                      | (20,291)                           | (93,219)                        | -                       | (113,510)  |
| At 30 June 2025                              | 414,094                            | 1,554,496                       | 170,526                 | 2,139,116  |
| <b>Accumulated depreciation</b>              |                                    |                                 |                         |            |
| At 1 April 2023                              | 276,606                            | 1,426,043                       | 114,343                 | 1,816,992  |
| Depreciation charge for the financial year   | 26,319                             | 15,623                          | 1,102                   | 43,044     |
| Translation differences                      | 13,378                             | 77,598                          | -                       | 90,976     |
| At 31 March 2024                             | 316,303                            | 1,519,264                       | 115,445                 | 1,951,012  |
| Depreciation charge for the financial period | 37,289                             | 34,983                          | 7,422                   | 79,694     |
| Written off                                  | -                                  | (9,029)                         | -                       | (9,029)    |
| Translation differences                      | (16,129)                           | (86,002)                        | -                       | (102,131)  |
| At 30 June 2025                              | 337,463                            | 1,459,216                       | 122,867                 | 1,919,546  |
| <b>Carrying amount</b>                       |                                    |                                 |                         |            |
| At 31 March 2024                             | 94,559                             | 137,480                         | 5,861                   | 237,900    |
| At 30 June 2025                              | 76,631                             | 95,280                          | 47,659                  | 219,570    |



Notes to the Financial Statements (Continued)

5. Property, Plant and Equipment (Continued)

| Company                                            | Building<br>(RM) | Office<br>machines and<br>equipment<br>(RM) | Computer<br>equipment<br>(RM) | Furniture<br>and fittings<br>(RM) | Total<br>(RM) |
|----------------------------------------------------|------------------|---------------------------------------------|-------------------------------|-----------------------------------|---------------|
| <b>Cost</b>                                        |                  |                                             |                               |                                   |               |
| At 1 April 2023                                    | 6,297,734        | 53,970                                      | 114,343                       | 24,367                            | 6,490,414     |
| Additions                                          | -                | -                                           | 6,963                         | -                                 | 6,963         |
| At 31 March 2024                                   | 6,297,734        | 53,970                                      | 121,306                       | 24,367                            | 6,497,377     |
| Additions                                          | -                | 11,620                                      | 49,220                        | 1,990                             | 62,830        |
| At 30 June 2025                                    | 6,297,734        | 65,590                                      | 170,526                       | 26,357                            | 6,560,207     |
| <b>Accumulated depreciation</b>                    |                  |                                             |                               |                                   |               |
| At 1 April 2023                                    | 3,285,776        | 36,171                                      | 114,343                       | 22,447                            | 3,458,737     |
| Depreciation charge<br>for the financial<br>year   | 273,815          | 2,966                                       | 1,102                         | 240                               | 278,123       |
| At 31 March 2024                                   | 3,559,591        | 39,137                                      | 115,445                       | 22,687                            | 3,736,860     |
| Depreciation charge<br>for the financial<br>period | 342,267          | 3,485                                       | 7,422                         | 400                               | 353,574       |
| At 30 June 2025                                    | 3,901,858        | 42,622                                      | 122,867                       | 23,087                            | 4,090,434     |
| <b>Carrying amount</b>                             |                  |                                             |                               |                                   |               |
| At 31 March 2024                                   | 2,738,143        | 14,833                                      | 5,861                         | 1,680                             | 2,760,517     |
| At 30 June 2025                                    | 2,395,876        | 22,968                                      | 47,659                        | 3,270                             | 2,469,773     |

Assets pledged as security

The buildings which comprise an office unit with carrying amount of RM2,395,876 (31.03.2024: RM2,738,143) of the Group and of the Company have been pledged as security to secure loan and borrowing of the Group and of the Company as disclosed in Note 18 to the financial statements.

Notes to the Financial Statements (Continued)

6. Right-of-Use Asset

The Group leases a land on which a building was erected for use as office space and operation site. The lease has a remaining tenure of 17 years (31.03.2024: 18 years).

Information about the lease for which the Group is a lessee is presented below:

| Group                                | 2025 (RM)        | 2024 (RM)        |
|--------------------------------------|------------------|------------------|
| <b>Cost</b>                          |                  |                  |
| At 1 April 2024/2023                 | 1,860,861        | 1,765,088        |
| Translation differences              | (104,857)        | 95,773           |
| At 30 June/31 March                  | 1,756,004        | 1,860,861        |
| <b>Accumulated depreciation</b>      |                  |                  |
| At 1 April 2024/2023                 | 394,530          | 299,380          |
| Charge for the financial period/year | 94,505           | 77,800           |
| Translation differences              | (23,663)         | 17,350           |
| At 30 June/31 March                  | 465,372          | 394,530          |
| <b>Carrying amount</b>               | <b>1,290,632</b> | <b>1,466,331</b> |

7. Investment Property

The reconciliation of the carrying amount of investment property classified within Level 3 of fair value hierarchy is as follows:

| Group and Company                                        |      |              |             |
|----------------------------------------------------------|------|--------------|-------------|
|                                                          | Note | 2025 (RM)    | 2024 (RM)   |
| <b>At fair value</b>                                     |      |              |             |
| At 1 April 2024/2023                                     |      | 149,886,552  | 147,497,821 |
| Fair value (loss)/gain recognised<br>in profit or loss * | 23   | (39,091,414) | 2,388,731   |
| At 30 June/31 March                                      |      | 110,795,138  | 149,886,552 |

\* The fair value (loss)/gain is recognised in other expenses/other income line item

The fair value loss during the financial period presented in the profit or loss is after offsetting unbilled lease income receivable amounting to RM1,852,074.



Notes to the Financial Statements (Continued)

7. Investment Property (Continued)

The investment property of the Group and of the Company comprises 25 strata office units situated on certain floors together with car parking bays within a 12-storey purpose-built office building with a basement car park known as Wisma Chase Perdana. The fair value was arrived at after taking into consideration the valuation conducted by Raine & Horne International Zaki + Partners Sdn. Bhd. (31.03.2024: Azmi & Co (Shah Alam) Sdn. Bhd.) an external independent valuer using the investment method (31.03.2024: comparison method). During the financial period, the investment method was applied as the main approach instead of comparison method as the dissimilarities of the investment property with the comparable properties require adjustments that are subjective in nature.

The investment method involves the capitalisation of net income derived from the rental of the investment property at the appropriate capitalisation rate to establish a capital value. The net income is the rental derived from the property after deducting all outgoings related to the ownership of the property. Valuation may be significantly affected by the capitalisation rate and net rental income. The comparison method considers the sales of similar properties and establishes estimate by processes involving comparison. In general, the property being valued is compared with sales of similar properties that have been transacted in the open market and adjusted for factors such as time, location, condition of building and tenure, where applicable. Valuation may be significantly affected by the selection of comparable properties and adjustment factors applied to the comparable properties.

The investment property is pledged to a licensed bank for term loan granted to the Company as mentioned in Note 18 to the financial statements.

Rental income generated from and direct operating expenses incurred on investment property are as follows:

| Group and Company              |                 |                 |
|--------------------------------|-----------------|-----------------|
|                                | 30.06.2025 (RM) | 31.03.2024 (RM) |
| Rental income                  | 10,058,625      | 8,687,385       |
| Direct operating expenses      |                 |                 |
| • Income generating investment | (2,708,258)     | (1,746,672)     |

Operating lease commitments – as lessor

The Group and the Company lease their properties within lease terms from 1 year to 9 years (31.03.2024: 1 year to 9 years). Some of the leases may be renewed for further terms and contains a clause to enable upward revision of each renewal.

Future minimum lease receivables under non-cancellable generating lease at the reporting date is as follows:

| Group and Company                                   |                 |                 |
|-----------------------------------------------------|-----------------|-----------------|
|                                                     | 30.06.2025 (RM) | 31.03.2024 (RM) |
| Not later than one year                             | 7,697,700       | 8,510,824       |
| More than one year<br>and not later than five years | 18,893,408      | 26,740,477      |
|                                                     | 26,591,108      | 35,251,301      |

Notes to the Financial Statements (Continued)

7. Investment Property (Continued)

Level 3 fair value

The following table shows the valuation techniques used in the determination of fair values within Level 3, as well as the significant unobservable inputs used in the valuation models.

| Valuation technique | Significant unobservable inputs                                       | Relationship of unobservable inputs to fair value                                                      |
|---------------------|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| 30.06.2025          |                                                                       |                                                                                                        |
| Investment method   | Estimated rental rate per square foot per month of RM2.75 - RM4.00    | The higher/lower the rental rate per square foot per month, the higher/lower the fair value            |
|                     | Estimated outgoings per square foot per month of RM0.80 - RM0.90      | The lower/higher the outgoings per square foot per month, the higher/lower the fair value              |
|                     | Void allowance: 15%<br>Term yield rate: 6%<br>Reversionary rate: 6.5% | The lower/higher the void allowance, term yield and reversionary rate, the higher/lower the fair value |
| 31.03.2024          |                                                                       |                                                                                                        |
| Comparison method   | Estimated price per square foot of RM640                              | The higher the price per square foot, the higher the fair value                                        |

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.

During the financial period/year ended 30 June 2025 and 31 March 2024, there was no transfer between the fair value measurement hierarchy.

Valuation process applied by the Group and the Company

The fair value of investment property is determined by registered independent property valuers with appropriate recognised professional qualifications and recent experience in the location. The valuers provide the fair value of the Group's and Company's investment properties at the end of each reporting period. The finance team will analyse changes in fair value after obtaining the valuation reports from the valuers.

Highest and best use

In estimating the fair value of the properties, the highest and best use of the properties is their current use.



Notes to the Financial Statements (Continued)

8. Investment in Subsidiaries

| Company                                           |      |                 |                 |
|---------------------------------------------------|------|-----------------|-----------------|
|                                                   | Note | 30.06.2025 (RM) | 31.03.2024 (RM) |
| Unquoted shares                                   |      |                 |                 |
| Cost                                              |      |                 |                 |
| At the beginning/end of the financial period/year |      | 46,059,451      | 46,059,451      |
| Accumulated impairment losses                     | (b)  |                 |                 |
| At the beginning/end of the financial period/year |      | 21,951,949      | 21,951,949      |
| Carrying amount                                   |      |                 |                 |
| At the end of the financial period/ year          |      | 24,107,502      | 24,107,502      |

Details of the subsidiaries are as follows:

| Name of company                                        | Principal place of business/Country of incorporation | Principal activities                   | Effective ownership interest/ Voting rights |      |
|--------------------------------------------------------|------------------------------------------------------|----------------------------------------|---------------------------------------------|------|
|                                                        |                                                      |                                        | 2025                                        | 2024 |
| Iconic Global Limited *                                | Republic of Singapore                                | Investment holding                     | 75%                                         | 75%  |
| Pyramid Manufacturing Industries Pte. Ltd. *           | Republic of Singapore                                | Manufacturing and trading in chemicals | 100%                                        | 100% |
| Health Invest International Ltd. (“HIIL”) <sup>Ⓒ</sup> | British Virgin Islands                               | Inactive                               | 100%                                        | 100% |

\* Audited by auditors other than Baker Tilly Monteiro Heng PLT.  
Ⓒ Not required to be audited under the local laws and regulations.

Notes to the Financial Statements (Continued)

8. Investment in Subsidiaries (Continued)

Non-controlling interests (“NCI”) in a subsidiary

(a) The financial information of the Company’s subsidiary that has material NCI are as follows:

|                                                          | Iconic Global Limited (RM) | Total (RM) |
|----------------------------------------------------------|----------------------------|------------|
| 30.06.2025                                               |                            |            |
| NCI percentage of ownership interest and voting interest | 25%                        | 25%        |
| Carrying amount of NCI                                   | (401,412)                  | (401,412)  |
| Loss allocated to NCI                                    | (40,241)                   | (40,241)   |
| Total comprehensive loss allocated to NCI                | (40,241)                   | (40,241)   |
| 31.03.2024                                               |                            |            |
| NCI percentage of ownership interest and voting interest | 25%                        | 25%        |
| Carrying amount of NCI                                   | (361,171)                  | (361,171)  |
| Loss allocated to NCI                                    | (931)                      | (931)      |
| Total comprehensive loss allocated to NCI                | (931)                      | (931)      |



Notes to the Financial Statements (Continued)

8. Investment in Subsidiaries (Continued)

Non-controlling interests (“NCI”) in a subsidiary (Continued)

(b) The summarised financial information (before intra-group elimination) of the Company’s subsidiary that has material NCI are as follows:

|                                                                                           | Iconic Global Limited<br>(RM) |
|-------------------------------------------------------------------------------------------|-------------------------------|
| <b>Summarised statement of financial position<br/>As at 30 June 2025</b>                  |                               |
| Current assets                                                                            | 79,161                        |
| Current liabilities                                                                       | (2,304,248)                   |
| Net liabilities                                                                           | (2,225,087)                   |
| <b>Summarised statement of comprehensive loss<br/>Financial period ended 30 June 2025</b> |                               |
| Loss for the financial period                                                             | (160,707)                     |
| Total comprehensive loss                                                                  | (160,707)                     |
| <b>Summarised cash flow information<br/>Financial period ended 30 June 2025</b>           |                               |
| Cash flows used in operating activities                                                   | (93,322)                      |
| Cash flows from financing activity                                                        | 90,842                        |
| Net decrease in cash and cash equivalents                                                 | (2,480)                       |
| <b>Summarised statement of financial position<br/>As at 31 March 2024</b>                 |                               |
| Current assets                                                                            | 86,403                        |
| Current liabilities                                                                       | (2,276,632)                   |
| Net liabilities                                                                           | (2,190,229)                   |
| <b>Summarised statement of comprehensive loss<br/>Financial year ended 31 March 2024</b>  |                               |
| Loss for the financial year                                                               | (3,723)                       |
| Total comprehensive loss                                                                  | (3,723)                       |
| <b>Summarised cash flow information<br/>Financial year ended 31 March 2024</b>            |                               |
| Cash flows used in operating activities                                                   | (76,311)                      |
| Cash flows from financing activity                                                        | 76,574                        |
| Net increase in cash and cash equivalents                                                 | 263                           |

Notes to the Financial Statements (Continued)

9. Intangible Asset

| Group                                             | Goodwill on Consolidation |           |
|---------------------------------------------------|---------------------------|-----------|
|                                                   | 2025 (RM)                 | 2024 (RM) |
| <b>Cost</b>                                       |                           |           |
| At the beginning of the financial period/year     | 4,964,533                 | 4,716,524 |
| Translation differences                           | (271,531)                 | 248,009   |
| At the end of the financial period/year           | 4,693,002                 | 4,964,533 |
| <b>Accumulated impairment loss</b>                |                           |           |
| At the beginning/end of the financial period/year | 145,755                   | 145,755   |
| <b>Carrying amount</b>                            |                           |           |
| At 30 June/31 March                               | 4,547,247                 | 4,818,778 |

Goodwill on consolidation is allocated to the Group’s cash-generating unit (“CGU”) identified according to its business segment which is semi-conductor.

Goodwill is tested annually for impairment, including in the year of its initial recognition, as well as when there are indicators of impairment. Impairment losses are recognised when the carrying amount of the CGU to which the goodwill has been allocated exceeds its recoverable amount. Impairment loss is recognised in the consolidated statement of comprehensive income and subsequent reversal is not allowed.

The recoverable amount of semi-conductor segment is determined based on value-in-use calculation using cash flow projections based on financial budgets approved by directors covering a five-year period and cash flows beyond the period are extrapolated with no growth rate assumed. The following describes each key assumption for which directors has based on its cash flow projections to undertake impairment testing of the CGU:

(a) Budgeted gross margin

The budgeted gross margin of 34% (31.03.2024: 30%) is based on the directors’ expectation of market developments in the industry and past experience.

(b) Discount rate

The pre-tax discount rate used of 11% (31.03.2024: 12%) which reflected specific risks of the industry in the Republic of Singapore.

The value assigned to the key assumption represents the directors’ assessment on the future trend of the industry and are based on both external and internal sources. The directors are of the opinion that the key bases and assumptions used are reasonable and there is no impairment to the carrying amount of goodwill during the financial period.

The directors believe that no reasonable change in the above key assumptions would cause the carrying amount of the CGU to exceed its recoverable amount.

Notes to the Financial Statements (Continued)

10. Inventories

|                  | Group           |                 |
|------------------|-----------------|-----------------|
|                  | 30.06.2025 (RM) | 31.03.2024 (RM) |
| At cost:         |                 |                 |
| Raw materials    | 2,056,366       | 1,833,312       |
| Finished goods   | 668,448         | 1,087,772       |
| Goods-in-transit | -               | 1,541,184       |
|                  | 2,724,814       | 4,462,268       |

The cost of inventories of the Group recognised as an expense in cost of sales during the financial period/year was RM15,401,645 (31.03.2024: RM14,537,889).

11. Trade Receivables

|                                                   | Group           |                 | Company         |                 |
|---------------------------------------------------|-----------------|-----------------|-----------------|-----------------|
|                                                   | 30.06.2025 (RM) | 31.03.2024 (RM) | 30.06.2025 (RM) | 31.03.2024 (RM) |
| Current                                           |                 |                 |                 |                 |
| External parties:                                 |                 |                 |                 |                 |
| • Trade receivables from contracts with customers | 3,857,479       | 3,462,779       | 306,613         | 44,031          |
| • Trade receivables from leases                   | 1,852,074       | 6,798,054       | 1,852,074       | 6,798,054       |
|                                                   | 5,709,553       | 10,260,833      | 2,158,687       | 6,842,085       |
| Less: Accumulated Impairment losses               | (1,867,762)     | (5,308,184)     | (1,867,762)     | (5,308,184)     |
|                                                   | 3,841,791       | 4,952,649       | 290,925         | 1,533,901       |

The current trade receivables are non-interest bearing and normal credit terms offered by the Group and the Company ranging from 30 to 60 days (31.03.2024: 30 to 60 days) from the date of invoices. Other credit terms are assessed and approved on a case-by-case basis.

Included in trade receivables of the Group and of the Company is an amount of RM1,852,074 (31.03.2024: RM1,646,385) representing the accrued rental income arising from recognition of leases on a straight-line basis over the term of the leases.

Notes to the Financial Statements (Continued)

11. Trade Receivables (Continued)

Receivables that are impaired  
The Group's and the Company's trade receivables that are impaired at the reporting date and the reconciliation of movement in the impairment of trade receivables are as follows:

|                                       | Note | Group       |           | Company     |           |
|---------------------------------------|------|-------------|-----------|-------------|-----------|
|                                       |      | 2025 (RM)   | 2024 (RM) | 2025 (RM)   | 2024 (RM) |
| At 1 April 2024/2023                  |      | 5,308,184   | 3,129,140 | 5,308,184   | 3,129,140 |
| Charged for the financial period/year |      |             |           |             |           |
| • individually assessed               | 23   | 1,858,268   | 2,179,044 | 1,858,268   | 2,179,044 |
| Reversal of impairment losses         | 23   | (5,298,690) | -         | (5,298,690) | -         |
| At 30 June/31 March                   |      | 1,867,762   | 5,308,184 | 1,867,762   | 5,308,184 |

Trade receivables that are individually determined to be credit-impaired at the reporting date relate to receivables that are in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancements.

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

12. Other Receivables, Deposits and Prepayments

|                                     | Note | Group           |                 | Company         |                 |
|-------------------------------------|------|-----------------|-----------------|-----------------|-----------------|
|                                     |      | 30.06.2025 (RM) | 31.03.2024 (RM) | 30.06.2025 (RM) | 31.03.2024 (RM) |
| Other receivables                   |      |                 |                 |                 |                 |
| External parties                    |      | 39,570          | 46,588          | 39,570          | 44,121          |
| Amount owing by subsidiaries        | (a)  | -               | -               | 1,258,027       | 1,300,465       |
|                                     |      | 39,570          | 46,588          | 1,297,597       | 1,344,586       |
| Less: Accumulated Impairment losses | (b)  | -               | -               | (1,258,027)     | (1,289,971)     |
| Total other receivables             |      | 39,570          | 46,588          | 39,570          | 54,615          |
| GST refundable                      |      | 210,784         | 240,820         | -               | -               |
| Deposits                            |      | 143,323         | 140,957         | 131,323         | 131,323         |
| Prepayments                         |      | 118,105         | 404,774         | 51,044          | 300,166         |
|                                     |      | 511,782         | 833,139         | 221,937         | 486,104         |



Notes to the Financial Statements (Continued)

12. Other Receivables, Deposits and Prepayments (Continued)

- (a) The amount owing by subsidiaries are non-trade in nature, unsecured, non-interest bearing, repayable on demand and are expected to be settled in cash.
- (b) The Group and the Company's other receivables that are impaired at the reporting date are as follows:

|                                                   | Group     |           | Company   |           |
|---------------------------------------------------|-----------|-----------|-----------|-----------|
|                                                   | 2025 (RM) | 2024 (RM) | 2025 (RM) | 2024 (RM) |
| At the beginning/end of the financial period/year | -         | -         | 1,258,027 | 1,289,971 |

Other receivables that are individually determined to be credit-impaired at the reporting date relate to receivables that are in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancements.

13. Deposits with a Licensed Bank

The deposits with a licensed bank of the Group and of the Company as at the end of the financial period/year bear interest at rates ranging from 1.50% to 1.80% (31.03.2024: 1.50% to 1.80%) per annum with maturity period ranging from 1 to 31 days (31.03.2024: 1 to 31 days).

14. Share Capital

|                                                   | Group and Company         |             |             |             |
|---------------------------------------------------|---------------------------|-------------|-------------|-------------|
|                                                   | Number of ordinary shares |             | Amount      |             |
|                                                   | 2025 (Unit)               | 2024 (Unit) | 2025 (RM)   | 2024 (RM)   |
| Issued and fully paid up (no par value):          |                           |             |             |             |
| At the beginning/end of the financial period/year | 228,728,426               | 228,728,426 | 280,778,632 | 280,778,632 |

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

Notes to the Financial Statements (Continued)

15. Reserves

|                                        | Group           |                 | Company         |                 |
|----------------------------------------|-----------------|-----------------|-----------------|-----------------|
|                                        | 30.06.2025 (RM) | 31.03.2024 (RM) | 30.06.2025 (RM) | 31.03.2024 (RM) |
| Foreign currency translation reserve * | 5,045,971       | 6,072,743       | -               | -               |
| Accumulated losses                     | (179,625,247)   | (152,903,522)   | (173,030,810)   | (144,402,616)   |
|                                        | (174,579,276)   | (146,830,779)   | (173,030,810)   | (144,402,616)   |

\* These reserves are not available for distribution as dividends.

The foreign currency translation reserve is used to record foreign currency differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency.

16. Deferred Tax Liabilities

|                              | Note | Group       |           | Company     |           |
|------------------------------|------|-------------|-----------|-------------|-----------|
|                              |      | 2025 (RM)   | 2024 (RM) | 2025 (RM)   | 2024 (RM) |
| At 1 April 2024/2023         |      | 4,648,683   | 4,393,583 | 4,333,396   | 4,094,523 |
| Recognised in profit or loss | 25   | (3,909,142) | 238,873   | (3,909,142) | 238,873   |
| Translation differences      |      | (17,766)    | 16,227    | -           | -         |
| At 30 June/31 March          |      | 721,775     | 4,648,683 | 424,254     | 4,333,396 |

The components and movements of deferred tax liabilities during the financial period/year are as follows:

| Group                         | At 1 April 2024 (RM) | Recognised in profit or loss (RM) | Other comprehensive income (RM) | At 30 June 2025 (RM) |
|-------------------------------|----------------------|-----------------------------------|---------------------------------|----------------------|
| Deferred tax liabilities      |                      |                                   |                                 |                      |
| Property, plant and equipment | 315,287              | -                                 | (17,766)                        | 297,521              |
| Investment property           | 4,333,396            | (3,909,142)                       | -                               | 424,254              |
|                               | 4,648,683            | (3,909,142)                       | (17,766)                        | 721,775              |

Notes to the Financial Statements (Continued)

16. Deferred Tax Liabilities (Continued)

The components and movements of deferred tax liabilities during the financial period/year are as follows: (Continued)

| Group                         | At 1<br>April 2023<br>(RM) | Recognised in<br>profit or loss<br>(RM) | Other<br>comprehensive<br>income<br>(RM) | At 31<br>March 2024<br>(RM) |
|-------------------------------|----------------------------|-----------------------------------------|------------------------------------------|-----------------------------|
| Deferred tax liabilities      |                            |                                         |                                          |                             |
| Property, plant and equipment | 299,060                    | -                                       | 16,227                                   | 315,287                     |
| Investment property           | 4,094,523                  | 238,873                                 | -                                        | 4,333,396                   |
|                               | 4,393,583                  | 238,873                                 | 16,227                                   | 4,648,683                   |

| Company                  | At 1<br>April 2024<br>(RM) | Recognised in<br>profit or loss<br>(RM) | At 30<br>June 2025<br>(RM) |
|--------------------------|----------------------------|-----------------------------------------|----------------------------|
| Deferred tax liabilities |                            |                                         |                            |
| Investment property      | 4,333,396                  | (3,909,142)                             | 424,254                    |

| Company                  | At 1<br>April 2023<br>(RM) | Recognised in<br>profit or loss<br>(RM) | At 31<br>March 2024<br>(RM) |
|--------------------------|----------------------------|-----------------------------------------|-----------------------------|
| Deferred tax liabilities |                            |                                         |                             |
| Investment property      | 4,094,523                  | 238,873                                 | 4,333,396                   |

Notes to the Financial Statements (Continued)

16. Deferred Tax Liabilities (Continued)

Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items (stated at gross):

| Group and Company                                      |                 |                 |
|--------------------------------------------------------|-----------------|-----------------|
|                                                        | 30.06.2025 (RM) | 31.03.2024 (RM) |
| Deductible temporary difference in respect of expenses | -               | 4,321,000       |
| Unabsorbed capital allowances                          | 18,000          | -               |
| Unutilised tax losses                                  | 3,404,000       | 6,374,000       |
|                                                        | 3,422,000       | 10,695,000      |

The unutilised tax losses are available for offset against future taxable profits of the Group and of the Company which will expire in the following financial years:

| Group and Company |                 |                 |
|-------------------|-----------------|-----------------|
|                   | 30.06.2025 (RM) | 31.03.2024 (RM) |
| 2028              | 365,000         | 3,779,000       |
| 2029              | 974,000         | 974,000         |
| 2031              | 554,000         | 554,000         |
| 2032              | 731,000         | 731,000         |
| 2033              | 336,000         | 336,000         |
| 2034              | 444,000         | -               |
|                   | 3,404,000       | 6,374,000       |



Notes to the Financial Statements (Continued)

17. Lease Liability

| Group           |                 |                 |
|-----------------|-----------------|-----------------|
|                 | 30.06.2025 (RM) | 31.03.2024 (RM) |
| Non-current     |                 |                 |
| Lease liability | 1,397,887       | 1,557,337       |
| Current         |                 |                 |
| Lease liability | 57,128          | 57,309          |
|                 | 1,455,015       | 1,614,646       |

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

| Group                                        |                 |                 |
|----------------------------------------------|-----------------|-----------------|
|                                              | 30.06.2025 (RM) | 31.03.2024 (RM) |
| Minimum lease payments:                      |                 |                 |
| Not later than 1 year                        | 119,670         | 126,816         |
| Later than 1 year and not later than 5 years | 478,680         | 507,263         |
| Later than 5 years                           | 1,475,931       | 1,722,583       |
|                                              | 2,074,281       | 2,356,662       |
| Less: Future finance charges                 | (619,266)       | (742,016)       |
| Present value of minimum lease payments      | 1,455,015       | 1,614,646       |

| Group                                        |                 |                 |
|----------------------------------------------|-----------------|-----------------|
|                                              | 30.06.2025 (RM) | 31.03.2024 (RM) |
| Present value of minimum lease payments:     |                 |                 |
| Not later than 1 year                        | 57,128          | 57,309          |
| Later than 1 year and not later than 5 years | 255,271         | 256,091         |
| Later than 5 years                           | 1,142,616       | 1,301,246       |
|                                              | 1,455,015       | 1,614,646       |
| Less: Amount due within 12 months            | (57,128)        | (57,309)        |
| Amount due after 12 months                   | 1,397,887       | 1,557,337       |

Notes to the Financial Statements (Continued)

18. Loan and Borrowing

| Group and Company |                 |                 |
|-------------------|-----------------|-----------------|
|                   | 30.06.2025 (RM) | 31.03.2024 (RM) |
| Non-current       |                 |                 |
| Secured           |                 |                 |
| Term loan         | 29,075,776      | 31,420,374      |
| Current           |                 |                 |
| Secured           |                 |                 |
| Term loan         | 1,899,841       | 1,706,982       |
|                   | 30,975,617      | 33,127,356      |

The term loan is repayable as follows:

| Group and Company                   |                 |                 |
|-------------------------------------|-----------------|-----------------|
|                                     | 30.06.2025 (RM) | 31.03.2024 (RM) |
| Within 12 months                    | 1,899,841       | 1,706,982       |
| More than 1 year but up to 2 years  | 2,069,412       | 1,859,340       |
| More than 2 years but up to 3 years | 2,247,986       | 2,025,296       |
| More than 3 years but up to 4 years | 2,454,764       | 2,200,062       |
| More than 4 years but up to 5 years | 2,673,865       | 2,402,433       |
| After 5 years                       | 19,629,749      | 22,933,243      |
|                                     | 30,975,617      | 33,127,356      |

Term loan of the Group and of the Company as at the end of the financial period/year bears interest at a rate of 8.58% (31.03.2024: 8.58%) per annum and is repayable by monthly instalments of RM373,691 over 180 months. The term loan is secured and supported as follows:

- (i)

legal charge over the strata office units of the Group and of the Company located in a building known as Wisma Chase Perdana, held under lot 51452, Changkat Semantan, Damansara Heights, 50490 Kuala Lumpur (Notes 5 and 7 to financial statements); and
- (ii)

deed of assignment over rental proceeds of the 26 strata office units and car parks in Wisma Chase Perdana.

Notes to the Financial Statements (Continued)

19. Trade Payables

Trade payables are non-interest bearing and the normal credit terms granted to the Group and the Company ranging from 30 to 60 days (31.03.2024: 30 to 60 days).

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

20. Other Payables and Accruals

|                                | Note | Group              |                    | Company            |                    |
|--------------------------------|------|--------------------|--------------------|--------------------|--------------------|
|                                |      | 30.06.2025<br>(RM) | 31.03.2024<br>(RM) | 30.06.2025<br>(RM) | 31.03.2024<br>(RM) |
| Other payables                 |      | 166,689            | 244,844            | 139,429            | 194,198            |
| Amount owing to directors      | (a)  | 101,870            | 162,127            | 101,870            | 162,127            |
| Amount owing to a subsidiary   | (b)  | -                  | -                  | 3,331,426          | 2,656,051          |
| Accruals                       |      | 698,352            | 730,387            | 366,688            | 413,341            |
| Advances received from tenants |      | 1,811              | 261,200            | 1,811              | 261,200            |
| Rental and utilities deposits  |      | 1,560,412          | 1,594,553          | 1,560,412          | 1,594,553          |
|                                |      | 2,529,134          | 2,993,111          | 5,501,636          | 5,281,470          |

- (a) Amount owing to directors are non-trade in nature, unsecured, non-interest bearing, repayable on demand and are expected to be settled in cash.
- (b) Amount owing to a subsidiary consists of advances and recoverable expenses which are non-trade in nature, unsecured, non-interest bearing, repayable on demand and are expected to be settled in cash.

Notes to the Financial Statements (Continued)

21. Revenue

|                                        | Group                               |                                     | Company                             |                                     |
|----------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|                                        | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) |
| Revenue from contract with customers   |                                     |                                     |                                     |                                     |
| Sale of goods                          | 23,699,322                          | 20,246,462                          | -                                   | -                                   |
| Revenue from other source              |                                     |                                     |                                     |                                     |
| Rental income from investment property | 10,058,625                          | 8,687,385                           | 10,058,625                          | 8,687,385                           |
|                                        | 33,757,947                          | 28,933,847                          | 10,058,625                          | 8,687,385                           |
| Timing of revenue recognition          |                                     |                                     |                                     |                                     |
| At a point in time                     | 23,699,322                          | 20,246,462                          | -                                   | -                                   |

(a) Disaggregation of revenue

The Group reports the segment of semi-conductor in accordance with MFRS 8 *Operating Segments*. For the purpose of disclosure for the disaggregation of revenue, it disaggregates revenue into primary geographical markets and timing of revenue recognition (i.e. goods transferred at a point in time).

| Group                         | Semi-conductor (RM) | Total (RM) |
|-------------------------------|---------------------|------------|
| 30.06.2025                    |                     |            |
| Primary geographical market   |                     |            |
| Singapore                     | 23,699,322          | 23,699,322 |
| Timing of revenue recognition |                     |            |
| At a point in time            | 23,699,322          | 23,699,322 |
| 31.03.2024                    |                     |            |
| Primary geographical market   |                     |            |
| Singapore                     | 20,246,462          | 20,246,462 |
| Timing of revenue recognition |                     |            |
| At a point in time            | 20,246,462          | 20,246,462 |



Notes to the Financial Statements (Continued)

21. Revenue (Continued)

(b) Transaction price allocated to the remaining performance obligations

The Group does not have performance obligations that are unsatisfied for contracts that have an original duration of more than one year at the reporting date.

The Group applies the practical expedient in paragraph 121(a) of MFRS 15 and accordingly, does not disclose information about remaining performance obligations that have original expected durations of one year or less.

22. Cost of Sales

|                                        | Group                               |                                     | Company                             |                                     |
|----------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|                                        | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) |
| Manufacturing and trading goods        | 15,401,646                          | 14,537,889                          | -                                   | -                                   |
| Direct expenses of investment property | 2,708,258                           | 1,746,672                           | 2,708,258                           | 1,746,672                           |
|                                        | 18,109,904                          | 16,284,561                          | 2,708,258                           | 1,746,672                           |

23. (Loss)/Profit Before Tax

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

|                                             | Note | Group                               |                                     | Company                             |                                     |
|---------------------------------------------|------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|                                             |      | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) |
| Auditors' remuneration                      |      |                                     |                                     |                                     |                                     |
| Statutory audit                             |      |                                     |                                     |                                     |                                     |
| • Baker Tilly Monteiro Heng PLT             |      | 125,000                             | 120,000                             | 125,000                             | 120,000                             |
| • Member firm of Baker Tilly International  |      | 80,558                              | 64,937                              | -                                   | -                                   |
| Other services                              |      |                                     |                                     |                                     |                                     |
| • Baker Tilly Monteiro Heng PLT             |      | 44,105                              | 36,284                              | 44,105                              | 36,284                              |
| • Member firms of Baker Tilly International |      | 24,119                              | 24,116                              | 7,000                               | 6,500                               |

Notes to the Financial Statements (Continued)

23. (Loss)/Profit Before Tax (Continued)

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

|                                                | Note | Group                               |                                     | Company                             |                                     |
|------------------------------------------------|------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|                                                |      | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) |
| Depreciation of:                               |      |                                     |                                     |                                     |                                     |
| • Property, plant and equipment                | 5    | 680,642                             | 534,887                             | 353,574                             | 278,123                             |
| • Right-of-use asset                           | 6    | 94,505                              | 77,800                              | -                                   | -                                   |
| Employee benefits expense                      | (a)  | 6,183,820                           | 4,538,731                           | 1,355,009                           | 764,415                             |
| Expense relating to leases of low value assets |      | 11,580                              | 9,927                               | -                                   | -                                   |
| Impairment losses on:                          |      |                                     |                                     |                                     |                                     |
| • trade receivables                            | 11   | 1,858,268                           | 2,179,044                           | 1,858,268                           | 2,179,044                           |
| Interest expenses on:                          |      |                                     |                                     |                                     |                                     |
| • lease liability                              |      | 111,165                             | 95,359                              | -                                   | -                                   |
| • term loan                                    |      | 3,453,650                           | 2,908,701                           | 3,453,650                           | 2,908,701                           |
| Net unrealised foreign exchange loss/(gain)    |      | 387,519                             | 217,934                             | (107,861)                           | 305,271                             |
| Research and development expenditure           |      | 111,516                             | 104,887                             | -                                   | -                                   |
| Fair value loss/(gain) on investment property  | 7    | 39,091,414                          | (2,388,731)                         | 39,091,414                          | (2,388,731)                         |
| Interest income on:                            |      |                                     |                                     |                                     |                                     |
| • bank balances                                |      | (2,642)                             | (3,075)                             | (2,642)                             | (3,075)                             |
| • deposits with a licensed bank                |      | (7,699)                             | (5,410)                             | (7,699)                             | (5,410)                             |
| Reversal of impairment losses on:              |      |                                     |                                     |                                     |                                     |
| • trade receivables                            | 11   | (5,298,690)                         | -                                   | (5,298,690)                         | -                                   |

Notes to the Financial Statements (Continued)

23. (Loss)/Profit Before Tax (Continued)

(a) Employee benefits expense

|                                               | Group                               |                                     | Company                             |                                     |
|-----------------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|                                               | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) |
| Salaries, bonus and other staff related costs | 5,614,737                           | 4,138,737                           | 1,263,409                           | 711,938                             |
| Contributions to defined contribution plans   | 569,083                             | 399,994                             | 91,600                              | 52,477                              |
| Employee benefits expense                     | 6,183,820                           | 4,538,731                           | 1,355,009                           | 764,415                             |

24. Directors' Remuneration

|                                 | Group                               |                                     | Company                             |                                     |
|---------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|                                 | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) |
| <b>Directors of the Company</b> |                                     |                                     |                                     |                                     |
| Executive directors             |                                     |                                     |                                     |                                     |
| • Fees                          | 118,323                             | -                                   | 118,323                             | -                                   |
| • Other emoluments              | 11,726                              | -                                   | 11,726                              | -                                   |
|                                 | 130,049                             | -                                   | 130,049                             | -                                   |
| Non-executive directors         |                                     |                                     |                                     |                                     |
| • Fees                          | 250,379                             | 216,000                             | 250,379                             | 216,000                             |
| • Other emoluments              | 37,040                              | 12,800                              | 37,040                              | 12,800                              |
|                                 | 417,468                             | 228,800                             | 417,468                             | 228,800                             |

Notes to the Financial Statements (Continued)

25. Tax Credit/(Expense)

The major components of tax credit/(expense) for the financial period/year ended 30 June 2025 and 31 March 2024 are as follows:

|                                      | Note | Group                               |                                     | Company                             |                                     |
|--------------------------------------|------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|                                      |      | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) |
| <b>Current tax:</b>                  |      |                                     |                                     |                                     |                                     |
| Current financial period/year        |      |                                     |                                     |                                     |                                     |
| • Malaysian taxation                 |      | 8,250                               | -                                   | 8,250                               | -                                   |
| • Overseas taxation                  |      | 471,476                             | 275,760                             | -                                   | -                                   |
| Prior financial year                 |      |                                     |                                     |                                     |                                     |
| • Malaysian taxation                 |      | 3,248                               | -                                   | 3,248                               | -                                   |
| • Overseas taxation                  |      | (213,077)                           | 35,852                              | -                                   | -                                   |
|                                      |      | 269,897                             | 311,612                             | 11,498                              | -                                   |
| <b>Deferred tax:</b>                 | 16   |                                     |                                     |                                     |                                     |
| Origination of temporary differences |      | (3,909,142)                         | 238,873                             | (3,909,142)                         | 238,873                             |
|                                      |      | (3,909,142)                         | 238,873                             | (3,909,142)                         | 238,873                             |
| Tax (credit)/expense                 |      | (3,639,245)                         | 550,485                             | (3,897,644)                         | 238,873                             |

Domestic income tax is calculated at the Malaysian statutory income tax rate of 24% (31.03.2024: 24%) of the estimated assessable profit for the financial period/year. Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.



Notes to the Financial Statements (Continued)

25. Tax Credit/(Expense) (Continued)

The reconciliations from the tax amount at the statutory income tax rate to the Group's and the Company's tax credit/ (expense) are as follows:

|                                                                                 | Group                               |                                     | Company                             |                                     |
|---------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|                                                                                 | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) |
| (Loss)/Profit before tax                                                        | (30,401,211)                        | 3,846,656                           | (32,525,838)                        | 2,436,726                           |
| Tax at Malaysian statutory income<br>tax rate of 24% (31.03.2024: 24%)          | (7,296,291)                         | 923,197                             | (7,806,201)                         | 584,814                             |
| Effect of different tax rate<br>in foreign jurisdiction                         | (104,156)                           | (99,319)                            | -                                   | -                                   |
| Non-taxable income                                                              | -                                   | (3,831)                             | -                                   | -                                   |
| Non-allowable expenses                                                          | 293,964                             | 289,356                             | 169,753                             | 188,641                             |
| Effect of lower tax rate<br>on fair value loss/(gain)<br>on investment property | 5,472,798                           | (334,422)                           | 5,472,798                           | (334,422)                           |
| Utilisation of previously<br>unrecognised tax losses                            | (1,745,492)                         | (200,160)                           | (1,745,492)                         | (200,160)                           |
| Overseas tax incentive                                                          | (58,489)                            | (60,188)                            | -                                   | -                                   |
| (Over)/Under provision in<br>prior financial year:<br>• current tax             | (209,829)                           | -                                   | 3,248                               | -                                   |
| Others                                                                          | 8,250                               | 35,852                              | 8,250                               | -                                   |
| Tax (credit)/expense                                                            | (3,639,245)                         | 550,485                             | (3,897,644)                         | 238,873                             |

Notes to the Financial Statements (Continued)

26. (Loss)/Earnings Per Ordinary Share

(a) Basic (loss)/earnings per ordinary share

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

|                                                                                   | Group                    |                          |
|-----------------------------------------------------------------------------------|--------------------------|--------------------------|
|                                                                                   | 01.04.2024 to 30.06.2025 | 01.04.2023 to 31.03.2024 |
| (Loss)/Profit attributable to owners/ordinary<br>shareholders of the Company (RM) | (26,721,725)             | 3,297,102                |
| Weighted average number of ordinary<br>shares (unit)                              | 228,728,426              | 228,728,426              |
| Basic (loss)/earnings per ordinary share (sen)                                    | (11.68)                  | 1.44                     |

(b) Diluted (loss)/earnings per ordinary share

Diluted (loss)/earnings per ordinary share is equal to the basic (loss)/earnings per ordinary share as there are no potential dilutive ordinary shares in issue.

27. Related Parties

(a) Identity of related parties

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

Related parties of the Group and the Company include:

- (i) The Company's holding company;
- (ii) Subsidiary companies;
- (iii) The Company's substantial shareholders; and
- (iv) Key management personnel comprise persons (including the directors) having the authority and responsibility for planning, directing and controlling the activities directly or indirectly.

Notes to the Financial Statements (Continued)

27. Related Parties (Continued)

(b) Significant related party balance and transactions

Significant outstanding balances with related parties at the end of the reporting period are as disclosed in Notes 12 and 20 to the financial statements.

Other than as disclosed elsewhere in the financial statements, the other significant related party transactions are as follows:

|                                                                                           | Group                               |                                     | Company                             |                                     |
|-------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|                                                                                           | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) |
| <b>Office rental received/<br/>receivable</b>                                             |                                     |                                     |                                     |                                     |
| Companies in which a<br>former substantial<br>shareholder of the<br>Company is a director |                                     |                                     |                                     |                                     |
| • Perdana University                                                                      | 3,961,381                           | -                                   | 3,961,381                           | -                                   |
| • Chase Perdana<br>Development Sdn. Bhd.                                                  | 219,483                             | -                                   | 219,483                             | -                                   |
|                                                                                           | 4,180,864                           | -                                   | 4,180,864                           | -                                   |

The above arrangement constituted related party transactions between 26 April 2024 and 26 March 2025, during which time Tan Sri Datuk Dr. M. K. Swami was deemed a substantial shareholder of the Company pursuant to his interest held via:

- a. Empire Holdings Ltd. holding equity interest of 1.68% in the Company; and
- b. Khidmat Kejora Sdn. Bhd. ("KKSBB") which acquired 28.89% of the equity interest in the Company on 26 April 2024.

As Tan Sri Datuk Dr. M. K. Swami also serves as a director of Academic Medical Center Sdn. Bhd., the proprietor of Perdana University, the rental arrangement was classified as related party transactions.

On 26 March 2025, KKSBB disposed of its 28.89% stake in the Company to Bin Zayed (S) Pte. Ltd., thereby ceasing to be a substantial shareholder. Consequently, the total amount disclosed represents the cumulative value of rents received/ receivable up to 26 March 2025.

Notes to the Financial Statements (Continued)

27. Related Parties (Continued)

(c) Compensation of key management personnel

Key management personnel include personnel having authority and responsibility for planning, directing and controlling activities of the entity, including directors of the Group and of the Company.

The remuneration of the key management personnel (including directors) are as follows:

|                                                | Group                               |                                     | Company                             |                                     |
|------------------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|                                                | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) |
| Salaries and other<br>employee benefits        | 1,233,374                           | 853,813                             | 417,468                             | 252,800                             |
| Contributions to defined<br>contribution plans | 62,678                              | 42,445                              | -                                   | 3,600                               |
|                                                | 1,296,052                           | 896,258                             | 417,468                             | 256,400                             |

Included in the key management personnel compensation are:

|                                                                       | Group                               |                                     | Company                             |                                     |
|-----------------------------------------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|                                                                       | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) |
| <b>Directors</b>                                                      |                                     |                                     |                                     |                                     |
| Directors' fees and<br>other emoluments of the<br>Company             | 417,468                             | 228,800                             | 417,468                             | 228,800                             |
| Director's salaries and<br>other employee benefits<br>of a subsidiary | 878,584                             | 639,858                             | -                                   | -                                   |
|                                                                       | 1,296,052                           | 868,658                             | 417,468                             | 228,800                             |
| <b>Other key management<br/>personnel</b>                             |                                     |                                     |                                     |                                     |
| Salaries and other<br>employee benefits                               | -                                   | 24,000                              | -                                   | 24,000                              |
| Contributions to defined<br>contribution plans                        | -                                   | 3,600                               | -                                   | 3,600                               |
|                                                                       | -                                   | 27,600                              | -                                   | 27,600                              |
|                                                                       | 1,296,052                           | 896,258                             | 417,468                             | 256,400                             |



Notes to the Financial Statements (Continued)

28. Segment Information

For management purposes, the Group is organised into business segments based on their products and services. The Group’s chief operation decision maker reviews the information of each business segment on monthly basis for the purposes of resource allocation and assessment of segment performance. Therefore, the Group’s reportable segments under MFRS 8 are as follows:

|                     |                                                                      |
|---------------------|----------------------------------------------------------------------|
| Investment holding  | Investment holding and provision of management consultancy services. |
| Investment property | Rental of office units.                                              |
| Semi-conductor      | Manufacturing and trading in chemical.                               |

Segment revenue and results

Segment results represent profit before tax, interest income and finance cost of the segment. Inter-segment transactions are entered in the ordinary course of business based on terms mutually agreed upon by the parties concerned.

Segment assets

Segment assets are measured based on all assets (including goodwill) of the segment, excluding current tax assets.

Segment liabilities

Segment liabilities are measured based on all liabilities, excluding current tax liabilities, borrowings and deferred tax liabilities.

Information about major customers

For semi-conductor segment, revenue from two (2024: two) customers represented approximately RM14,163,234 (2024: RM11,534,349) of the Group’s total revenue.

Notes to the Financial Statements (Continued)

28. Segment Information (Continued)

(a) Segment revenue and results

|                                               | Investment holding and others (RM) | Investment property (RM) | Semi-conductor (RM) | Consolidated (RM) |
|-----------------------------------------------|------------------------------------|--------------------------|---------------------|-------------------|
| 2025                                          |                                    |                          |                     |                   |
| Revenue                                       |                                    |                          |                     |                   |
| External revenue                              | -                                  | 10,058,625               | 23,699,322          | 33,757,947        |
| Results                                       |                                    |                          |                     |                   |
| Segment results                               | (5,055,376)                        | (24,200,932)             | 2,409,571           | (26,846,737)      |
| Interest income                               | 10,341                             | -                        | -                   | 10,341            |
| Loss from operations                          |                                    |                          |                     | (26,836,396)      |
| Finance costs                                 | -                                  | (3,453,649)              | (111,166)           | (3,564,815)       |
| Loss before tax                               |                                    |                          |                     | (30,401,211)      |
| Tax credit                                    |                                    |                          |                     | 3,639,245         |
| Loss for the financial period                 |                                    |                          |                     | (26,761,966)      |
| Non-controlling interests                     |                                    |                          |                     | 40,241            |
| Loss attributable to owners of the Company    |                                    |                          |                     | (26,721,725)      |
| Other information                             |                                    |                          |                     |                   |
| Depreciation of property, plant and equipment | 353,574                            | -                        | 327,068             | 680,642           |
| Depreciation of right-of-use asset            | -                                  | -                        | 94,505              | 94,505            |
| Employee benefits expense                     | 1,355,009                          | -                        | 4,828,811           | 6,183,820         |
| Impairment loss on trade receivables          | -                                  | 1,858,268                | -                   | 1,858,268         |
| Fair value loss on investment property        | -                                  | 39,091,414               | -                   | 39,091,414        |
| Unrealised foreign exchange (gain)/loss       | (107,861)                          | -                        | 495,380             | 387,519           |

Notes to the Financial Statements (Continued)

28. Segment Information (Continued)

(a) Segment revenue and results (Continued)

|                                               | Investment<br>holding<br>and others<br>(RM) | Investment<br>property<br>(RM) | Semi-conductor<br>(RM) | Consolidated<br>(RM) |
|-----------------------------------------------|---------------------------------------------|--------------------------------|------------------------|----------------------|
| 2024                                          |                                             |                                |                        |                      |
| Revenue                                       |                                             |                                |                        |                      |
| External revenue                              | -                                           | 8,687,385                      | 20,246,462             | 28,933,847           |
| Results                                       |                                             |                                |                        |                      |
| Segment results                               | (1,826,101)                                 | 7,150,400                      | 1,517,932              | 6,842,231            |
| Interest income                               | 8,485                                       | -                              | -                      | 8,485                |
| Profit from operations                        |                                             |                                |                        | 6,850,716            |
| Finance costs                                 | -                                           | (2,908,703)                    | (95,357)               | (3,004,060)          |
| Profit before tax                             |                                             |                                |                        | 3,846,656            |
| Tax expense                                   |                                             |                                |                        | (550,485)            |
| Profit for the financial year                 |                                             |                                |                        | 3,296,171            |
| Non-controlling interests                     |                                             |                                |                        | 931                  |
| Profit attributable to owners of the Company  |                                             |                                |                        | 3,297,102            |
| Other information                             |                                             |                                |                        |                      |
| Depreciation of property, plant and equipment | 278,123                                     | -                              | 256,764                | 534,887              |
| Depreciation of right-of-use asset            | -                                           | -                              | 77,800                 | 77,800               |
| Employee benefits expense                     | 764,415                                     | -                              | 3,774,316              | 4,538,731            |
| Impairment loss on trade receivables          | -                                           | 2,179,044                      | -                      | 2,179,044            |
| Fair value gain on investment property        | -                                           | (2,388,731)                    | -                      | (2,388,731)          |
| Unrealised foreign exchange loss/(gain)       | 240,465                                     | -                              | (22,531)               | 217,934              |

Notes to the Financial Statements (Continued)

28. Segment Information (Continued)

(b) Segment assets and liabilities

|                                                                                           | Investment<br>holding<br>and others<br>(RM) | Investment<br>property<br>(RM) | Semi-conductor<br>(RM) | Consolidated<br>(RM) |
|-------------------------------------------------------------------------------------------|---------------------------------------------|--------------------------------|------------------------|----------------------|
| 30.06.2025                                                                                |                                             |                                |                        |                      |
| Segment assets                                                                            | 9,889,962                                   | 110,795,138                    | 21,551,276             | 142,236,376          |
| Current tax asset                                                                         | 85                                          | -                              | -                      | 85                   |
| Consolidated total assets                                                                 | 9,890,047                                   | 110,795,138                    | 21,551,276             | 142,236,461          |
| Segment liabilities                                                                       | 2,254,238                                   | -                              | 1,031,872              | 3,286,110            |
| Loan and borrowing                                                                        | -                                           | 30,975,617                     | -                      | 30,975,617           |
| Lease liability                                                                           | -                                           | -                              | 1,455,015              | 1,455,015            |
| Deferred tax liabilities                                                                  | -                                           | 424,254                        | 297,521                | 721,775              |
| Consolidated total liabilities                                                            | 2,254,238                                   | 31,399,871                     | 2,784,408              | 36,438,517           |
| Additions to non-current assets other than financial instruments and deferred tax assets: |                                             |                                |                        |                      |
| Additions to property, plant and equipment                                                | 62,830                                      | -                              | 44,741                 | 107,571              |
| 31.03.2024                                                                                |                                             |                                |                        |                      |
| Segment assets                                                                            | 5,769,816                                   | 149,886,552                    | 22,895,514             | 178,551,882          |
| Current tax asset                                                                         | 85                                          | -                              | -                      | 85                   |
| Consolidated total assets                                                                 | 5,769,901                                   | 149,886,552                    | 22,895,514             | 178,551,967          |
| Segment liabilities                                                                       | 3,243,204                                   | -                              | 2,331,396              | 5,574,600            |
| Loan and borrowing                                                                        | -                                           | 33,127,356                     | -                      | 33,127,356           |
| Lease liability                                                                           | -                                           | -                              | 1,614,646              | 1,614,646            |
| Deferred tax liabilities                                                                  | -                                           | 4,333,396                      | 315,287                | 4,648,683            |
| Consolidated total liabilities                                                            | 3,243,204                                   | 37,460,752                     | 4,261,329              | 44,965,285           |
| Additions to non-current assets other than financial instruments and deferred tax assets: |                                             |                                |                        |                      |
| Additions to property, plant and equipment                                                | 6,963                                       | -                              | 44,212                 | 51,175               |



Notes to the Financial Statements (Continued)

28. Segment Information (Continued)

(c) Geographical information

Revenue information based on the geographical location of customers and non-current assets analysed by geographical location of the assets are as follows:

|                      | Malaysia (RM) | Singapore (RM) | Total (RM)  |
|----------------------|---------------|----------------|-------------|
| 2025                 |               |                |             |
| Revenue              | 10,058,625    | 23,699,322     | 33,757,947  |
| Non-current assets * | 117,812,158   | 4,767,394      | 122,579,552 |
| 2024                 |               |                |             |
| Revenue              | 8,687,385     | 20,246,462     | 28,933,847  |
| Non-current assets * | 157,465,848   | 5,445,360      | 162,911,208 |

\* Excluding financial assets

29. Financial Instruments

(a) Categories of financial instruments

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

|                                  | Amortised cost (RM) | Total (RM) |
|----------------------------------|---------------------|------------|
| At 30 June 2025                  |                     |            |
| Group                            |                     |            |
| Financial assets                 |                     |            |
| Trade receivables                | 3,841,791           | 3,841,791  |
| Other receivables and deposits * | 182,893             | 182,893    |
| Deposits with a licensed bank    | 1,604,422           | 1,604,422  |
| Cash and bank balances           | 10,974,015          | 10,974,015 |
|                                  | 16,603,121          | 16,603,121 |
| Financial liabilities            |                     |            |
| Trade payables                   | 204,289             | 204,289    |
| Other payables and accruals #    | 2,527,323           | 2,527,323  |
| Loan and borrowing               | 30,975,617          | 30,975,617 |
|                                  | 33,707,229          | 33,707,229 |

Notes to the Financial Statements (Continued)

29. Financial Instruments (Continued)

(a) Categories of financial instruments (Continued)

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

|                                  | Amortised cost (RM) | Total (RM) |
|----------------------------------|---------------------|------------|
| At 31 March 2024                 |                     |            |
| Group                            |                     |            |
| Financial assets                 |                     |            |
| Trade receivables                | 4,952,649           | 4,952,649  |
| Other receivables and deposits * | 187,545             | 187,545    |
| Deposits with a licensed bank    | 504,131             | 504,131    |
| Cash and bank balances           | 4,888,487           | 4,888,487  |
|                                  | 10,532,812          | 10,532,812 |
| Financial liabilities            |                     |            |
| Trade payables                   | 2,212,624           | 2,212,624  |
| Other payables and accruals #    | 2,731,911           | 2,731,911  |
| Loan and borrowing               | 33,127,356          | 33,127,356 |
|                                  | 38,071,891          | 38,071,891 |
| At 30 June 2025                  |                     |            |
| Company                          |                     |            |
| Financial assets                 |                     |            |
| Trade receivables                | 290,925             | 290,925    |
| Other receivables and deposits * | 170,893             | 170,893    |
| Deposits with a licensed bank    | 1,604,422           | 1,604,422  |
| Cash and bank balances           | 5,223,740           | 5,223,740  |
|                                  | 7,289,980           | 7,289,980  |
| Financial liabilities            |                     |            |
| Trade payables                   | 64,193              | 64,193     |
| Other payables and accruals #    | 5,499,825           | 5,499,825  |
| Loan and borrowing               | 30,975,617          | 30,975,617 |
|                                  | 36,539,635          | 36,539,635 |

Notes to the Financial Statements (Continued)

29. Financial Instruments (Continued)

(a) Categories of financial instruments (Continued)

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

|                                  | Amortised cost (RM) | Total (RM) |
|----------------------------------|---------------------|------------|
| At 31 March 2024                 |                     |            |
| Company                          |                     |            |
| Financial assets                 |                     |            |
| Trade receivables                | 1,533,901           | 1,533,901  |
| Other receivables and deposits * | 185,938             | 185,938    |
| Deposits with a licensed bank    | 504,131             | 504,131    |
| Cash and bank balances           | 406,782             | 406,782    |
|                                  | 2,630,752           | 2,630,752  |
| Financial liabilities            |                     |            |
| Trade payables                   | 567,336             | 567,336    |
| Other payables and accruals #    | 5,020,270           | 5,020,270  |
| Loan and borrowing               | 33,127,356          | 33,127,356 |
|                                  | 38,714,962          | 38,714,962 |

\* Excluding prepayments and GST refundable  
# Excluding advances received from tenants

(b) Financial risk management

The Group and the Company are exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk, foreign currency risk and interest rate risk.

The Board of Directors reviews and agrees policies and procedures for the management of these risks, which are executed by the division heads and heads of departments within the Group and the Company. The Audit Committee provides independent oversight to the effectiveness of risk management process.

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.

Notes to the Financial Statements (Continued)

29. Financial Instruments (Continued)

(b) Financial risk management (Continued)

(i) **Credit risk**  
Credit risk is the risk of financial loss to the Group and the Company that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group and the Company are exposed to credit risk from their operating activities (primarily trade receivables), including deposits with banks, foreign exchange transactions and other financial instruments. The Group and the Company have a credit policy in place and the exposure to credit risk is managed through the application of credit approvals, credit limits and monitoring procedures. Credit quality of a customer is assessed based on an individual credit limit.

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

- the counterparty is unable to pay its credit obligations to the Group and the Company in full, without taking into account any credit enhancements held by the Group and the Company; or
- the contractual payment of the financial asset is more than 90 days past due unless the Group and the Company have reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

At the end of the reporting period, the Group and the Company assess whether financial assets carried at amortised cost and debt securities at fair value through other comprehensive income ("FVOCI") are credit impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Those events evidence that a financial asset is credit-impaired include observable data about the following events:

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

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



Notes to the Financial Statements (Continued)

29. Financial Instruments (Continued)

(b) Financial risk management (Continued)

(i) Credit risk (Continued)

Trade receivables

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

The carrying amount of trade receivables are not secured by any collateral or supported by any other credit enhancements. In determining the recoverability of these receivables, the Group and the Company consider any change in the credit quality of the receivables from the date the credit was initially granted up to the reporting date. The Group and the Company have adopted a policy of dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

Credit risk concentration profile

At the reporting date, approximately 54% (31.03.2024: 62%) of the gross trade receivables of the Group were from two (31.03.2024: two) customers.

The Group determines concentration of credit risk by monitoring the country of its trade receivables on an ongoing basis. The credit risk concentration profile of the Group's net trade receivables at the reporting date are as follows:

| Group                 |                 |                 |
|-----------------------|-----------------|-----------------|
|                       | 30.06.2025 (RM) | 31.03.2024 (RM) |
| By country            |                 |                 |
| Republic of Singapore | 3,550,866       | 3,418,748       |
| Malaysia              | 290,925         | 1,533,901       |
|                       | 3,841,791       | 4,952,649       |

The Group applies the simplified approach to provide for impairment losses prescribed by MFRS 9, which permits the use of the lifetime expected credit loss provision for all trade receivables. To measure the impairment losses, the Group individually assessed ECL of individual customers based on indicators such as changes in financial capability of the receivables, payment trends of the receivable and default or significant delay in payments. The determination of expected credit losses also incorporates forward-looking information on the economic conditions over the expected settlement period of the receivables. The Group and the Company believe that changes in economic conditions over this period would not materially impact the impairment calculation of the receivables.

Notes to the Financial Statements (Continued)

29. Financial Instruments (Continued)

(b) Financial risk management (Continued)

(i) Credit risk (Continued)

Trade receivables (Continued)

Credit risk concentration profile (Continued)

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

| Group                      | Gross carrying amount (RM) | Individual impairment (RM) | Net balance (RM) |
|----------------------------|----------------------------|----------------------------|------------------|
| 30.06.2025                 |                            |                            |                  |
| Trade receivables          |                            |                            |                  |
| Current (not past due)     | 4,929,396                  | (1,852,074)                | 3,077,322        |
| 1 to 30 days past due      | 612,565                    | -                          | 612,565          |
| 31 to 60 days past due     | 142,781                    | -                          | 142,781          |
| 61 to 90 days past due     | 742                        | -                          | 742              |
| More than 90 days past due | 24,069                     | (15,688)                   | 8,381            |
|                            | 5,709,553                  | (1,867,762)                | 3,841,791        |
| 31.03.2024                 |                            |                            |                  |
| Trade receivables          |                            |                            |                  |
| Current (not past due)     | 4,447,987                  | (1,600,043)                | 2,847,944        |
| 1 to 30 days past due      | 1,361,045                  | -                          | 1,361,045        |
| 31 to 60 days past due     | 382,548                    | -                          | 382,548          |
| 61 to 90 days past due     | 209,971                    | -                          | 209,971          |
| More than 90 days past due | 3,859,282                  | (3,708,141)                | 151,141          |
|                            | 10,260,833                 | (5,308,184)                | 4,952,649        |

Notes to the Financial Statements (Continued)

29. Financial Instruments (Continued)

(b) Financial risk management (Continued)

(i) Credit risk (Continued)

Trade receivables (Continued)

Credit risk concentration profile (Continued)

The information about the credit risk exposure on the Group's and the Company's trade receivables are as follows (Continued):

| Company                    | Gross carrying amount (RM) | Individual impairment (RM) | Net balance (RM) |
|----------------------------|----------------------------|----------------------------|------------------|
| 30.06.2025                 |                            |                            |                  |
| Trade receivables          |                            |                            |                  |
| Current (not past due)     | 2,030,864                  | (1,852,074)                | 178,790          |
| 1 to 30 days past due      | 101,526                    | -                          | 101,526          |
| 31 to 60 days past due     | 1,486                      | -                          | 1,486            |
| 61 to 90 days past due     | 742                        | -                          | 742              |
| More than 90 days past due | 24,069                     | (15,688)                   | 8,381            |
|                            | 2,158,687                  | (1,867,762)                | 290,925          |
| 31.03.2024                 |                            |                            |                  |
| Trade receivables          |                            |                            |                  |
| Current (not past due)     | 2,022,466                  | (1,600,043)                | 422,423          |
| 1 to 30 days past due      | 319,190                    | -                          | 319,190          |
| 31 to 60 days past due     | 321,957                    | -                          | 321,957          |
| 61 to 90 days past due     | 319,190                    | -                          | 319,190          |
| More than 90 days past due | 3,859,282                  | (3,708,141)                | 151,141          |
|                            | 6,842,085                  | (5,308,184)                | 1,533,901        |

Notes to the Financial Statements (Continued)

29. Financial Instruments (Continued)

(b) Financial risk management (Continued)

(i) Credit risk (Continued)

Other receivables and other financial assets

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

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

The Company provides advances to subsidiary companies. The Company monitors the results of the subsidiary companies in determining the recoverability of intercompany balances. The advances to subsidiary companies are repayable on demand. For such advances, expected credit losses are assessed based on the assumption that repayment of the advances is demanded at the reporting date. If the subsidiary companies do not have sufficient liquid reserves when the loan is demanded, the Company will consider the expected manner of recovery and recovery period of the advances.

Other than the credit-impaired other receivables, the Group and the Company consider the other financial assets as at reporting date to have low credit risk and the expected credit loss is negligible.

(ii) Liquidity risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting financial obligations when they fall due. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Group's and the Company's objective is to maintain a balance between continuity of funding and flexibility through use of stand-by credit facilities.

The Group's and the Company's liquidity risk management policy is to manage its debt maturity profile, operating cash flows and the availability of funding so as to ensure that refinancing, repayment and funding needs are met. In addition, the Group and the Company maintain sufficient levels of cash at a reasonable level to its overall debt position to meet their working capital requirement.



Notes to the Financial Statements (Continued)

29. Financial Instruments (Continued)

(b) Financial risk management (Continued)

(ii) Liquidity risk (Continued)

Maturity analysis

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

| Group                       | Carrying amount<br>(RM) | Contractual cash flows<br>(RM) | On demand or within 1 year<br>(RM) | Between 1 and 5 years<br>(RM) | More than 5 years<br>(RM) |
|-----------------------------|-------------------------|--------------------------------|------------------------------------|-------------------------------|---------------------------|
| At 30 June 2025             |                         |                                |                                    |                               |                           |
| Trade payables              | 204,289                 | 204,289                        | 204,289                            | -                             | -                         |
| Other payables and accruals | 2,527,323               | 2,527,323                      | 2,527,323                          | -                             | -                         |
| Lease liability             | 1,455,015               | 2,074,281                      | 119,670                            | 478,680                       | 1,475,931                 |
| Loan and borrowing          | 30,975,617              | 46,309,947                     | 4,484,292                          | 17,937,167                    | 23,888,488                |
|                             | 35,162,244              | 51,115,840                     | 7,335,574                          | 18,415,847                    | 25,364,419                |
| At 31 March 2024            |                         |                                |                                    |                               |                           |
| Trade payables              | 2,212,624               | 2,212,624                      | 2,212,624                          | -                             | -                         |
| Other payables and accruals | 2,731,911               | 2,731,911                      | 2,731,911                          | -                             | -                         |
| Lease liability             | 1,614,646               | 2,356,662                      | 126,816                            | 507,263                       | 1,722,583                 |
| Loan and borrowing          | 33,127,356              | 51,915,314                     | 4,484,292                          | 17,937,168                    | 29,493,854                |
|                             | 39,686,537              | 59,216,511                     | 9,555,643                          | 18,444,431                    | 31,216,437                |

Notes to the Financial Statements (Continued)

29. Financial Instruments (Continued)

(b) Financial risk management (Continued)

(ii) Liquidity risk (Continued)

Maturity analysis (Continued)

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

| Company                     | Carrying amount<br>(RM) | Contractual cash flows<br>(RM) | On demand or within 1 year<br>(RM) | Between 1 and 5 years<br>(RM) | More than 5 years<br>(RM) |
|-----------------------------|-------------------------|--------------------------------|------------------------------------|-------------------------------|---------------------------|
| At 30 June 2025             |                         |                                |                                    |                               |                           |
| Trade payables              | 64,193                  | 64,193                         | 64,193                             | -                             | -                         |
| Other payables and accruals | 5,499,825               | 5,499,825                      | 5,499,825                          | -                             | -                         |
| Loan and borrowing          | 30,975,617              | 46,309,947                     | 4,484,292                          | 17,937,167                    | 23,888,488                |
|                             | 36,539,635              | 51,873,965                     | 10,048,310                         | 17,937,167                    | 23,888,488                |
| At 31 March 2024            |                         |                                |                                    |                               |                           |
| Trade payables              | 567,336                 | 567,336                        | 567,336                            | -                             | -                         |
| Other payables and accruals | 5,020,270               | 5,020,270                      | 5,020,270                          | -                             | -                         |
| Loan and borrowing          | 33,127,356              | 51,915,314                     | 4,484,292                          | 17,937,168                    | 29,493,854                |
|                             | 38,714,962              | 57,502,920                     | 10,071,898                         | 17,937,168                    | 29,493,854                |

Notes to the Financial Statements (Continued)

29. Financial Instruments (Continued)

(b) Financial risk management (Continued)

(iii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign currency rates.

The Group has transactional currency exposures arising from sales or purchases that are denominated in a currency other than the respective functional currencies of the Group, primarily Ringgit Malaysia and Singapore Dollar ("SGD"). The foreign currency in which these transactions are denominated is mainly in United States Dollar ("USD"). The Company has advances from its subsidiary denominated in SGD.

The Group is also exposed to currency translation risk arising from its net investments in foreign operation. The Group's net investment in Singapore is not hedged as currency position in SGD is considered to be long-term in nature.

Foreign exchange exposures in transactional currencies other than functional currencies of the operating entities are kept to an acceptable level.

The Group's foreign currency exposure profiles are as follows:

|                                           | USD (RM)  | Total (RM) |
|-------------------------------------------|-----------|------------|
| 30.06.2025                                |           |            |
| Financial assets                          |           |            |
| Cash and cash equivalents                 | 3,769,253 | 3,769,253  |
| Trade receivables                         | 1,716,133 | 1,716,133  |
|                                           | 5,485,386 | 5,485,386  |
| Financial liability                       |           |            |
| Trade payables                            | (140,096) | (140,096)  |
| Currency exposure on net financial assets | 5,345,290 | 5,345,290  |
| 31.03.2024                                |           |            |
| Financial assets                          |           |            |
| Cash and cash equivalents                 | 2,424,358 | 2,424,358  |
| Trade receivables                         | 1,940,434 | 1,940,434  |
|                                           | 4,364,792 | 4,364,792  |
| Financial liability                       |           |            |
| Trade payables                            | (644,778) | (644,778)  |
| Currency exposure on net financial assets | 3,720,014 | 3,720,014  |

Notes to the Financial Statements (Continued)

29. Financial Instruments (Continued)

(b) Financial risk management (Continued)

(iii) Foreign currency risk (Continued)

The Company's foreign currency exposure profiles are as follows:

|                                                                                    | SGD (RM)    | Total (RM)  |
|------------------------------------------------------------------------------------|-------------|-------------|
| 30.06.2025                                                                         |             |             |
| Financial liability                                                                |             |             |
| Amount owing to a subsidiary, represents currency exposure on net financial assets | (3,331,426) | (3,331,426) |
| 31.03.2024                                                                         |             |             |
| Financial liability                                                                |             |             |
| Amount owing to a subsidiary, represents currency exposure on net financial assets | (2,656,051) | (2,656,051) |

Sensitivity analysis for foreign currency risk

The table below demonstrates the sensitivity to a reasonable possible change in key foreign currency rate with all other variables held constant on the Group's and the Company's profit net of tax.

|                            | Increase/(Decrease)                 |                                     |
|----------------------------|-------------------------------------|-------------------------------------|
|                            | 01.04.2024<br>to 30.06.2025<br>(RM) | 01.04.2023<br>to 31.03.2024<br>(RM) |
| Group                      |                                     |                                     |
| USD/RM                     |                                     |                                     |
| • weakened 5% (2024: 5%)   | (221,830)                           | (154,381)                           |
| • strengthen 5% (2024: 5%) | 221,830                             | 154,381                             |
| Company                    |                                     |                                     |
| SGD/RM                     |                                     |                                     |
| • weakened 2% (2024: 2%)   | 66,629                              | 53,121                              |
| • strengthen 2% (2024: 2%) | (66,629)                            | (53,121)                            |



Notes to the Financial Statements (Continued)

29. Financial Instruments (Continued)

(b) Financial risk management (Continued)

(iv) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's financial instruments will fluctuate because of changes in market interest rates. The Group's exposure to interest rate relates to interest bearing financial assets and liabilities.

Interest bearing financial assets include fixed deposits with licensed banks which are placed for better yield returns than cash at banks. The deposits placed with licensed banks at fixed rate expose the Group to fair value interest rate risk.

The Group's interest-bearing financial liabilities comprise term loan. The term loan totalling RM30,975,617 (31.03.2024: RM33,127,356) at floating rate expose the Group to cash flow interest rate risk.

Sensitivity analysis for interest rate risk

At the reporting date, an increase/decrease of 50 (31.03.2024: 50) basis points in interest rate, with all other variables held constant, the Group's profit net of tax would decrease or increase by approximately RM117,700 (01.04.2023 to 31.03.2024: RM125,900), arising mainly as a result of higher/lower interest expenses on floating rate loans and borrowings.

30. Fair Value Measurement

The methods and assumptions used to determine the fair values of the following classes of financial assets and liabilities are as follows:

(i) Cash and cash equivalents, current trade and other receivables, trade and other payables

The carrying amounts of cash and cash equivalents, current trade and other receivables, trade and other payables are reasonable approximation of fair values due to short-term nature of these financial instruments.

(ii) Loan and borrowing

The carrying amounts of the current portion of loan and borrowing are reasonable approximation of fair values due to the insignificant impact of discounting.

The carrying amount of long-term floating rate loan approximates fair value as the loan will be re-priced to market interest rate on or near reporting date.

Notes to the Financial Statements (Continued)

31. Capital Management

The primary objective of the Group's capital management is to ensure that it maintains healthy capital ratio in order to support its business and maximise shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in business and economic conditions. To maintain or adjust capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies and processes during the financial period/year ended 30 June 2025 and 31 March 2024.

The Group is not subject to any externally imposed capital requirements.

The Group monitors capital using a gearing ratio, which is total net debts divided by total equity. Net debts are calculated as total debts (loan and borrowing) less deposits with a licensed bank and cash and bank balances. Total equity is calculated as share capital plus reserves and non-controlling interests. The Group's gearing ratio as at the reporting date are as follows:

|                                                                | Group           |                 |
|----------------------------------------------------------------|-----------------|-----------------|
|                                                                | 30.06.2025 (RM) | 31.03.2024 (RM) |
| Loan and borrowing                                             | 30,975,617      | 33,127,356      |
| Less: Deposits with a licensed bank and cash and bank balances | (12,578,437)    | (5,392,618)     |
| Net debts                                                      | 18,397,180      | 27,734,738      |
| Total equity                                                   | 105,797,944     | 133,586,682     |
| Gearing ratio                                                  | 0.17            | 0.21            |

Notes to the Financial Statements (Continued)

32. Significant Events During and Subsequent to the End of the Financial Period

On 21 July 2025, the Company incorporated a wholly-owned subsidiary named Turiya Properties Sdn. Bhd. (“TPSB”).

TPSB had on 15 August 2025 entered into a conditional sale and purchase agreement with Maybank Trustees (acting solely in its capacity as trustee for and on behalf of Sentral REIT), for the proposed acquisition of an office building known as Wisma Sentral Inai (together with the parcel of freehold land thereon) for a total cash consideration of RM135 million. (“Proposed Acquisition”)

TPSB has on even date entered into a conditional subscription agreement with Dato’ Sri Shamir Kumar Nandy (the Executive Chairman of the Company and a Director of TPSB) for the proposed subscription by Dato’ Sri Shamir Kumar Nandy of 135,000,000 redeemable preference shares in Turiya Properties Sdn. Bhd. at a subscription price of RM1.00 for each RPS subscribed. (“Proposed Subscription”)

The Proposed Acquisition and Proposed Subscription are pending fulfilment of the conditions precedent as stipulated in the agreements as at the date of authorisation of these financial statements.

33. Comparative Figures

The comparative figures of the preceding financial year covered a period of 12 months from 1 April 2023 to 31 March 2024 whilst the figures of the current financial period’s financial statements covered a period of 15 months from 1 April 2024 to 30 June 2025. Accordingly, the statements of comprehensive income, statements of cash flows and their related notes are not in respect of a comparable period.

Statement by Directors

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

We, **DATO’ SRI SHAMIR KUMAR NANDY** and **SHWETA NANDY**, being two of the directors of TURIYA BERHAD, do hereby state that in the opinion of the directors, the accompanying financial statements set out on pages 119 to 183 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 30 June 2025 and of their financial performance and cash flows for the financial period then ended.

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

**Dato’ Sri Shamir Kumar Nandy**  
Director

**Shweta Nandy**  
Director

Date: 1 October 2025

Statutory Declaration

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

I, **PARAMENDRAN A/L VIJAYARATNAM**, being the officer primarily responsible for the financial management of TURIYA BERHAD, do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements set out on pages 119 to 183 are correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act 1960.

**Paramendran A/L Vijayaratnam**  
MIA Membership No: 20941

Subscribed and solemnly declared by the abovenamed at the Federal Territory of Kuala Lumpur on 1 October 2025.

Before me,

Commissioner for Oaths



# 03

## Independent Auditors' Report

*to the Members of Turiya Berhad*





Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Turiya Berhad, which comprise the statements of financial position as at 30 June 2025 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial period then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 119 to 183.

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 30 June 2025, and of their financial performance and their cash flows for the financial period 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”), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Report on the Audit of the Financial Statements (Continued)

Key Audit Matters

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

Group and Company

Investment property (Note 4(a) and 7 to the financial statements)

As at 30 June 2025, the carrying amount of investment property of the Group and of the Company amounting to RM110,795,138. The Group and the Company’s investment property is measured at fair value. The Group and the Company determined the fair value of the investment property based on the investment method performed by an external independent valuer. We focused on this area because the estimation of fair value of the investment property by the Group and the Company requires application of judgement in determining the valuation method and its related key inputs.

Our response:

Our audit procedures included, among others:

- inquiring the competency, capabilities and objectivity of the external valuer which included consideration of their qualifications and experience;
- reading the valuation report of the property and inquiring the external valuer on the valuation method and the significant judgements made; and
- understanding the valuation method used and its related key inputs.

Goodwill (Note 4(b) and 9 to the financial statements)

As at 30 June 2025, the Group has goodwill of RM4,547,247 allocated to the semi-conductor segment. The goodwill is tested for impairment at least annually. We focused on this area because this assessment requires the exercise of significant judgement by the directors on the discount rate applied in the recoverable amount calculation and the assumptions supporting the underlying cash flow projections.

Our response:

Our audit procedures included, among others:

- understanding the methodology adopted by the directors in measuring the recoverable amount;
- comparing the actual results with previous budget to understand the performance of the business;
- comparing the directors’ key assumptions used in cash flow projection to internal and externally derived data, if any;
- inquiring the Group on its assessment and consideration of the current economic and business environment in relation to key assumptions such as discount rate and gross profit margin;
- testing the mathematical computation of the impairment assessment; and
- performing the sensitivity analysis of key assumptions that are expected to be most sensitive to the recoverable amount.



Report on the Audit of the Financial Statements (Continued)

Key Audit Matters (Continued)

Group and Company (Continued)

Investment in subsidiaries (Note 4(d) and 8 to the financial statements)

As at 30 June 2025, the carrying amount of the investment in subsidiaries of the Company amounting to RM24,107,502. At the end of each reporting period, the Company determines whether there is any indication of impairment for the investment in subsidiaries.

We focused on this area because the Company’s assessment of the recoverable amount involved significant judgement of the directors. The recoverable amount of investment in subsidiaries was determined based value-in-use which includes the discount rate applied in the recoverable amount calculation and the assumptions supporting the underlying cash flows projections.

Our response:

Our audit procedures included, among others:

- understanding the methodology adopted by the directors in measuring the recoverable amount;
- comparing the actual results with previous budget to understand the performance of the business;
- comparing the directors’ key assumptions used in cash flow projection to internal and externally derived data, if any;
- inquiring the Group on its assessment and consideration of the current economic and business environment in relation to key assumptions such as discount rate and gross profit margin; and
- testing the mathematical computation of the impairment assessment.

Information Other than the Financial Statements and Auditors’ Report Thereon

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

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

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

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

Report on the Audit of the Financial Statements (Continued)

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 or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors’ Responsibilities for the Audit of the Financial Statements

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

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

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



# Report on the Audit of the Financial Statements (Continued)

## Auditors’ Responsibilities for the Audit of the Financial Statements (Continued)

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 (Continued):

- plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group as a basis of forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial period 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 & 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 member of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the contents of this report.

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

**Lee Kong Weng**  
No. 02967/07/2027 J  
Chartered Accountant

Kuala Lumpur

Date: 1 October 2025





# Stewardship

# Stewardship

## How we keep your trust

Stewardship becomes most visible in times of change. This section reflects how we have tightened our governance practices, strengthened Board oversight, and sharpened our controls amid a necessary reformation.

We do not retreat from accountability; rather, we place it at the heart of our processes, so that every step of our reinvention is justifiable and anchored in institutional reliability. Your trust is our mandate, and here, we show you how it is being honoured.



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# 01

## Corporate Governance Overview Statement



# Corporate Governance Overview Statement



The Malaysian Code of Corporate Governance defines corporate governance as “the process and structure used to direct and manage the business and affairs of the company towards promoting business prosperity and corporate accountability with the ultimate objective of realising long-term shareholder value, whilst taking into account the interests of the other stakeholders.”

Turiya Berhad and its subsidiaries (“the Group”) remains steadfast in its commitment to the principles of good corporate governance, recognising it as the cornerstone of sustainable business performance, ethical leadership and stakeholder trust. The Board of Directors incorporates the Corporate Governance Framework and continuously monitors and implements its practices to ensure transparency, integrity and strategic alignment with the Company’s long-term objectives.

This statement outlines how the Group has applied the three core principles of the MCCG during the financial period ended 30 June 2025. This statement is prepared in accordance with Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“BMSB”) and should be read in conjunction with the Corporate Governance Report 2025 which is available on the Company’s website at <https://www.turiya.com.my/>

# Principle A - Board Leadership & Effectiveness

## Board Responsibilities

The Board retains full and effective control of the Group’s strategic direction and governance. Its core responsibility is providing visionary leadership, management oversight, setting strategic direction premised on sustainability and long-term value creation as well as promoting ethical conduct in business dealings across all levels. To ensure clarity and accountability in decision-making, the Board has formalized its governance roles through a comprehensive Board Charter (available at the Company’s website: [www.turiya.com.my](http://www.turiya.com.my)) which, inter alia, sets a list of specific functions that are reserved for the Board and Chairman; and the authorisation limit which defines relevant matters as well as applicable limits reserved for Chairman/Directors that are further cascaded appropriately to management team within the Company.

To enhance governance effectiveness, the Board has delegated specific responsibilities to various Board Committees, namely the Audit & Risk Committee, Nomination & Remuneration Committee, and Sustainability Committee whose functions are within the clearly defined Terms of References approved by the Board. The said Terms of References are periodically reviewed by the Board, as and when necessary and the Board appoints the Chairman and members of each committee. These committees play a pivotal role in supporting the Board in making informed decisions through in-depth discussions on issues in the discharge of the respective committees’ terms of reference and responsibilities. The Terms of References of the Board Committees are available at the Company’s website.

The Board of Directors has adopted a Code of Conduct and Discipline applicable to all Directors and employees within the Group. This Code establishes clear standards of professional behaviour, accountability, and compliance expected from every individual within the organisation. It serves as a guiding framework for maintaining integrity, loyalty, and responsibility in the discharge of duties, ensuring that all actions are consistent with applicable laws, regulations, and the Company’s internal policies.

The Board has adopted the Whistle Blowing Policy which provides a secured and confidential channel to enable employees and other stakeholders to report any suspected breaches of law, regulations or any illegal acts observed in the Group, including but not limited to financial malpractice or fraud, non-compliance, criminal activity and corruption. The Whistle Blowing Policy is reviewed annually and is available on the Company’s website. There were no reported incidents

pertaining to whistleblowing during the financial period ended 30 June 2025.

The Chairman of the Board serves in an executive capacity and is responsible for upholding the integrity and effectiveness of the Board’s governance process. In this role the Chairman facilitates Board proceedings and ensures adherence to ethical conduct and best practices.

The Executive Director is tasked with the formulation and execution of operational and corporate decisions as well as developing, coordinating and implementing business and corporate strategies.

All Directors have unrestricted access to all information pertaining to the Group’s business and affairs except where any conflict of interest occurs. This is to enable them to discharge their duties effectively and diligently. Where necessary, the Board may obtain independent professional advice, in furtherance of their duties, at the expense of the Group.

The Board has also formalised its professional standards in its Code of Conduct and Discipline. Furthermore, in line with Section 17A of the Malaysian Anti-Corruption Commission (Amendment) Act 2018, the Board has also adopted the Anti-Bribery and Corruption Policy which outlines the Group’s zero-tolerance approach to bribery and corruption. The said policy was also made available on the Company’s website.

The Board is ultimately accountable for embedding sustainability into the strategic direction of the Group and its operations. To achieve this, the Board of Directors oversees the Sustainability Committee and sets strategies that support long-term value creation and includes strategies on Environmental, Social and Governance (“ESG”) considerations underpinning sustainability. The direction and strategies are communicated to the Management team, which comprises key personnel from various functions and is led by the Executive Director. The Group also engages its stakeholders through various communication channels to foster transparency and enable them to understand the Group’s business operation and seek their feedback and input on matters relevant to them.

The Sustainability Statement of the Group provides an overview of the sustainability performance for the financial period ended 30 June 2025, as set out in this Annual Report of 2025.



Principle A - Board Leadership & Effectiveness (Continued)

Board Composition

The Board has adopted the gender diversity policy which acknowledges the call by the Government and MCCG for boards to comprise at least 30% women on board.

As at 13 March 2025, with the appointment of Maheswari A/P G Kanniah as an Independent Non-Executive Director, the Company has achieved the 30% women’s representation target at Board level. Presently, two out of five members of the Board are women. This milestone reflects the Board’s commitment to diversity in skills, experience, and perspectives while maintaining merit-based criteria in all appointments.

In accordance with the Board Charter, the tenure of an Independent Director should not exceed a cumulative term of nine (9) years from the date of the first appointment as Director. Should the event the Board wish to retain the independence status of an Independent Director who has served beyond this period, a formal justification must be provided and the

shareholders’ approval obtained. A two-tier voting process will be applied in the Annual General Meeting (“AGM”) for retaining any Independent Director serving beyond nine (9) years.

The Company currently does not have a policy to limit the tenure of its Independent Directors. At this juncture, none of the Independent Directors has served more than nine (9) years.

None of the Directors of the Company hold more than five (5) directorships of listed companies as provided under Paragraph 15.06 of the MMLR.

The Board meets on a quarterly basis with additional meetings being convened when necessary to address urgent matters. All the Directors have complied with the minimum attendance requirement as stipulated in MMLR. The Board met 11 times during the financial period ended 30 June 2025 and the details of the attendance at Board Meetings are set out below: -



Principle A - Board Leadership & Effectiveness (Continued)

Meetings Attended by Current Directors

Dato’ Sri Shamir  
Kumar Nandy  
Appointed on 8 August 2024

8/8

Shweta Nandy  
Appointed on 8 August 2024

8/8

Dato’ Ahmad Rizal  
Bin Abdul Rahman  
Appointed on 4 July 2024

9/9

Dato’ Mohzani  
Bin Abdul Wahab  
Appointed on 8 August 2024

8/8

Maheswari  
A/P G Kanniah  
Appointed on 13 March 2025

3/3

Meetings Attended by Resigned Directors

Chin Min Ming  
Appointed on 8 October 2024  
Resigned on 8 November 2024

3/3

Jayapalasingam  
Kandiah  
Resigned on 29 August 2024

4/4

Mohd Kamal  
Bin Mohd Zahari  
Resigned on 2 September 2024

3/4

Usha Nathan  
Resigned on 2 September 2024

3/4

YM Tunku Dato’  
Yaacob Khyra  
Resigned on 18 Sept 2024

2/4

Dato’ Halim Ahmad  
Bin Muhamat  
Demised on 22 April 2024

0/0

Note: Meetings attended represents total meetings attended from the date of appointment.

Principle A - Board Leadership & Effectiveness (Continued)

Board Composition (Continued)

All Directors are encouraged to participate in relevant training programmes for continuous professional development and to further enhance their skills and knowledge. The Directors are aware that they should attend appropriate training which may be required from time to time to keep them abreast of the current developments in the industry as well as new statutory

and regulatory developments including changes in accounting standards.

Training programmes and seminars attended by the Directors of the Company during the financial period ended 30 June 2025 were as follows: -

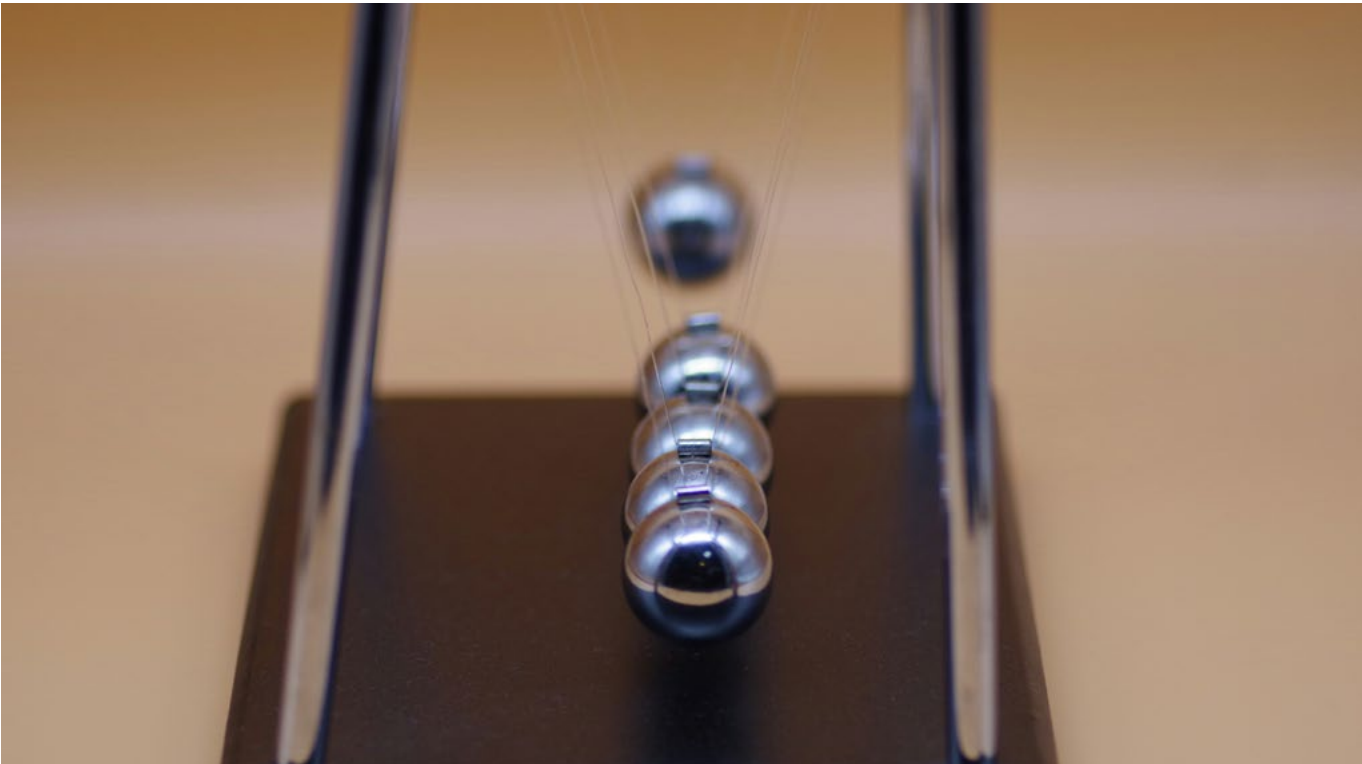
| Name of Director                   | Training                                                                                                         | Date of Event                      |
|------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------------------------|
| Dato’ Sri Shamir Kumar Nandy       | ICDM: Mandatory Accreditation Programme Part I                                                                   | 24-26 March 2025                   |
|                                    | AMLAC: Business Luncheon   Anti-Corruption & Anti-Money Laundering for Corporate Leaders                         | 21 August 2025                     |
| Shweta Nandy                       | ICDM: Mandatory Accreditation Programme                                                                          | 11-12 November 2024                |
|                                    | UNFCCC: United Nations Climate Change Conference 29                                                              | 11-15 November 2024                |
|                                    | Singapore Institute of Directors LED 6: Board Risk Committee Essentials                                          | 21 March 2025                      |
|                                    | DIFC: Dubai FinTech Summit                                                                                       | 12-13 May 2025                     |
|                                    | Trescon: HODL Crypto & Web3 Summit                                                                               | 14-15 May 2025                     |
|                                    | Hubbis: Malaysia Wealth Management Forum                                                                         | 21 May 2025                        |
|                                    | AMLAC: Professional Diploma in Corporate Anti-Corruption Management                                              | May 2025 - November 2025 (Ongoing) |
| Dato’ Ahmad Rizal Bin Abdul Rahman | Being “Sued” as INED                                                                                             | 17 December 2024                   |
|                                    | Leading for Longevity: The Board’s Role in Driving Innovation                                                    | 17 December 2024                   |
|                                    | Board Room Insights 2025: Navigating Governance, Risks and strategic Foresight                                   | 18 February 2025                   |
|                                    | RDS Legal & Tax Briefing                                                                                         | 17 June 2025                       |
|                                    | The Journey into AI                                                                                              | 18 June 2025                       |
|                                    | National Training Week 2025: How ASEAN’s evolving Tariff Landscape Shaping Business, Talent & Skills Development | 10 July 2025                       |

Principle A - Board Leadership & Effectiveness (Continued)

| Name of Director              | Training                                                                                  | Date of Event         |
|-------------------------------|-------------------------------------------------------------------------------------------|-----------------------|
| Dato’ Mohzani Bin Abdul Wahab | E-Invoice & Service Tax Impact                                                            | 15 April 2025         |
|                               | Tokenising Financial Assets                                                               | 29 April 2025         |
|                               | Mandatory Accreditation Programme Part II                                                 | 4-5 June 2025         |
| Maheswari A/P G Kanniah       | Cybersecurity Awareness Training Part 1 2025 (Working from Home)                          | 13 – 24 January 2025  |
|                               | Cybersecurity Awareness Training Part 2 2025 (Wrong Number Texts)                         | 10 – 21 February 2025 |
|                               | ICDM: E-Invoicing for Directors Programme                                                 | 17 February 2025      |
|                               | SIDC/MACFE Fraud Conference 2025                                                          | 18 February 2025      |
|                               | Cybersecurity Awareness Training Part 4 2025 (Dangerous Communiqué – Macro-based attacks) | 14 – 24 April 2025    |
|                               | Cybersecurity Awareness Training Part 5 2025 (Business Email Compromise)                  | 13 – 22 May 2025      |
|                               | Operational Risk Management E-learning Module 4                                           | 20 – 30 May 2025      |
|                               | EmpowerHER: Women Seminar 2025, Putrajaya                                                 | 10 June 2025          |
|                               | Board Room Insights 2025: Navigating Governance, Risks and strategic Foresight            | 18 February 2025      |
|                               | Compliance Week 2025: Session 1: Compliance does not stop Financial Crime, People do      | 11 June 2025          |
|                               | Compliance Week 2025: Session 2: Speaking Up, A Whistleblower’s Perspective               | 11 June 2025          |



Principle A - Board Leadership & Effectiveness (Continued)



Board Composition (Continued)

All Directors of the Company attended the Mandatory Accreditation Programme prescribed by BMSB for directors of Public Listed Companies.

During the financial period ended 30 June 2025, the External Auditors also briefed the Board members on any changes to the Malaysian Financial Reporting Standards that affect the Group’s financial statement.

Company Secretary

The Board is supported by a qualified secretary who is a Fellow member of the Malaysian Institute of Chartered Secretaries and Administrators (“MAICSA”) and is qualified to act as Company Secretary under the Companies Act, 2016. As a practicing professional, she has also attended continuous professional development programmes as required by MAICSA.

The Company Secretary plays a pivotal role in supporting the Board’s fiduciary and stewardship responsibilities, contributing to the enhancement of the Groups’ corporate governance standards. She also serves as an advisor to the Board, particularly with regards to the Company’s Constitution, the Board’s policies and procedures and various compliances with regulatory requirements, codes, guidelines, legislation and the principles of corporate governance practices.

Relevant guidelines on statutory and regulatory requirements are circulated to the Board from time to time and The Company Secretary briefs the Board quarterly on these updates, where applicable at Board meetings. Throughout their period in office, the Directors are continually updated on the Group’s business and the evolving regulatory landscape.

Principle A - Board Leadership & Effectiveness (Continued)

Nomination & Remuneration Committee

The Board’s Nomination & Remuneration Committee (“NRC”) comprises three (3) Independent Non-Executive Directors. The members of the NRC are as follows: -

- 1. **Dato’ Mohzani Bin Abdul Wahab**  
*Chairman*  
Appointed on 8 October 2024
- 2. **Dato’ Ahmad Rizal Bin Abdul Rahman**  
Appointed on 12 July 2024
- 3. **Maheswari A/P G Kanniah**  
Appointed on 13 March 2025

The NRC is responsible for overseeing the nomination and remuneration processes for the Board and Management appointments. Through the NRC, the Board conducts annual assessment with the use of a board matrix, questionnaires and other evaluation forms on the size, composition, mix of skills, experience, competencies of the existing Board, the individual Director, the independence and tenure of the Independent Directors, and the effectiveness of the Board and the Board Committees, to identify gaps in the Board composition and the need to identify and select new members to the Board or Board Committees.

Based on the latest assessment, the NRC concluded that the current structure, size and composition of the Board, which comprises people who possess a wide range of expertise, experience and skills in various fields, enable them to discharge their duties and responsibilities effectively.

Full details of the NRC’s duties and responsibilities are stated in the Terms of References which are available on the Company’s website at <https://www.turiya.com.my/>

In accordance with the Company’s Constitution, one third (1/3) or nearest to one-third (1/3) of the Directors shall retire from office and be eligible for re-election provided always that all the Directors shall retire from office at least once every three (3) years but shall be eligible for re-election. All the retiring Directors will abstain from deliberations and decisions on their own eligibility to stand for re-election at the board meeting.

In considering whether to recommend a director who is eligible to stand for re-election, the NRC would consider a range of factors, including:

- a. the Director’s contributions to the Board and ability to continue to contribute productively;
- b. the Director’s attendance and participation at Board and committee meetings;
- c. the Director’s compliance with the Code of Conduct and Discipline;
- d. continued possession of the attributes, capabilities and qualifications considered necessary and desirable for Board service; and
- e. the Director’s independence status, where applicable.

These considerations ensure that Board renewal is guided by merit, performance, and alignment with the Group’s strategic and governance priorities.

The NRC is also responsible for evaluating, deliberating and recommending to the Board appropriate compensation and benefits that are fairly guided by market norms and industry practices for the business the company is in. The NRC is responsible for evaluating the Executive Directors’ remuneration which is linked to the performance of the Executive Directors and the performance of the Group. Executive Directors do not participate in decisions regarding his individual remuneration.

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

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

The NRC meets as and when required. Full details of the Directors’ remuneration comprising remuneration received from the Company in the financial period ended 30 June 2025 as follows: -

Principle A - Board Leadership & Effectiveness (Continued)

Nomination & Remuneration Committee (Continued)

Group Level

| Name of Directors                                                                                                                                  | Salaries<br>and Other<br>Enoulments<br>(RM'000) | Bonus<br>(RM'000) | EPF and<br>SOCSO<br>(RM'000) | Benefit<br>in Kind<br>(RM'000) | Total<br>(RM'000) |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|-------------------|------------------------------|--------------------------------|-------------------|
| Executive Chairman<br><br>Dato’ Sri Shamir Kumar Nandy<br>Appointed on 8 August 2024<br>Redesignated to Executive Chairman<br>w.e.f 29 August 2024 | 79.1                                            | 0.0               | 0.0                          | 0.0                            | 79.1              |
| Executive Director<br><br>Shweta Nandy<br>Appointed on 8 August 2024                                                                               | 51.0                                            | 0.0               | 0.0                          | 0.0                            | 51.0              |
| Independent Non-Executive Director<br><br>Dato’ Ahmad Rizal Bin Abdul Rahman<br>Appointed on 4 July 2024                                           | 84.5                                            | 0.0               | 0.0                          | 0.0                            | 84.5              |
| Independent Non-Executive Director<br><br>Dato’ Mohzani Bin Abdul Wahab<br>Appointed on 8 August 2024                                              | 82.2                                            | 0.0               | 0.0                          | 0.0                            | 82.2              |
| Independent Non-Executive Director<br><br>Maheswari A/P G Kanniah<br>Appointed on 13 March 2025                                                    | 28.3                                            | 0.0               | 0.0                          | 0.0                            | 28.3              |

Principle A - Board Leadership & Effectiveness (Continued)

Group Level (Continued)

| Name of Directors                                                                                                         | Salaries<br>and Other<br>Enoulments<br>(RM'000) | Bonus<br>(RM'000) | EPF and<br>SOCSO<br>(RM'000) | Benefit<br>in Kind<br>(RM'000) | Total<br>(RM'000) |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|-------------------|------------------------------|--------------------------------|-------------------|
| Independent Non-Executive Director<br><br>Chin Min Ming<br>Appointed on 8 October 2024 and<br>Resigned on 8 November 2024 | 16.0                                            | 0.0               | 0.0                          | 0.0                            | 16.0              |
| Non-Executive Non-Independent Director<br><br>Jayapalasingam Kandiah<br>Resigned on 29 August 2024                        | 24.3                                            | 0.0               | 0.0                          | 0.0                            | 24.3              |
| Independent Non-Executive Director<br><br>Mohd Kamal Bin Mohd Zahari<br>Resigned on 2 September 2024                      | 24.9                                            | 0.0               | 0.0                          | 0.0                            | 24.9              |
| Non-Executive Non-Independent Director<br><br>Usha Nathan<br>Resigned on 2 September 2024                                 | 23.8                                            | 0.0               | 0.0                          | 0.0                            | 23.8              |
| Non-Executive Non-Independent Director<br><br>YM Tunku Dato’ Yaacob Khyra<br>Resigned on 18 September 2024                | 0.0                                             | 0.0               | 0.0                          | 0.0                            | 0.0               |
| Independent Non-Executive Chairman<br><br>Dato’ Halim Ahmad Bin Muhamat<br>Dismissed on 2 September 2024                  | 3.3                                             | 0.0               | 0.0                          | 0.0                            | 3.3               |



# Principle B - Effective Audit & Risk Management

## Audit & Risk Committee

The Board is assisted by the Audit & Risk Committee (“ARC”) comprising exclusively of three (3) Independent Non-Executive Directors, to oversee the Group’s financial reporting process and ensuring its integrity.

In line with the MCGG principles, the Terms of Reference were updated to incorporate a policy requiring a minimum three-year cooling-off period for any former key audit partner involved in the Group’s audit engagement before being eligible for appointment to the ARC.

The ARC is chaired by an Independent Director who is not the Chairman of the Board. The ARC Chairman has unrestricted access to the Executive Directors, Management, External Auditors and Internal Auditors.

The composition of the ARC is reviewed annually with the view of maintaining an independent and effective ARC, consistent with MCCG expectations. The ARC members are expected to continuously update their knowledge and enhance their skills. Following the performance evaluation of the ARC for the financial period ended 30 June 2025, the Board is satisfied that the Chairman and the members of the ARC have discharged their responsibilities effectively.

Please refer to the Audit & Risk Committee Report in this Annual Report for further information on our ARC. The independence, suitability and appointment or re-appointment of the External Auditors is reviewed by the ARC annually.

## Risk Management & Internal Control Framework

Following the reconstitution of the ARC, the oversight of enterprise-wide risk management now falls under the ARC. The ARC supports the Board in its ongoing process of identifying, evaluating and managing the significant risks faced by the Group. This process is regularly reviewed and is in accordance with the Statement on Risk Management and Internal Control: Guidance for Directors of Public Listed Companies.

The Directors and Management are responsible for continuously identifying and assessing key risks relevant to their respective areas of business. Risks identified are reported in a timely manner during the periodic management meetings to enable corrective actions to be taken.

## Internal Audit

The Internal Audit Function is carried out by Raki CS Tan & Ramanan, an internal audit consulting firm. The head of the Internal Auditors is a member of the Institute of Internal Auditors Malaysia and possesses the skills, experience and competency to carry out the internal audit work effectively. The Internal Auditors provide an independent evaluation of the effectiveness of the risk management, control and governance processes in the Group. In addition, the Internal Auditors carry out a follow-up review on the issues raised in the previous internal audit report and ensure that the proposed action plan has been implemented by the Management to mitigate the risk exposure of the Group. The Internal Auditors have performed their work with reference to the principles of the International Professional Practice Framework of the Institute of Internal Auditors covering the conduct of audit planning, execution, documentation, communication of findings and consultation with key stakeholders. The ARC will review the engagement between the Group and the Internal Auditors to ensure that the Internal Auditors’ objectivity and independence are not impaired or affected.

The Board is of the view that the system of internal control and risk management in place, is sound and sufficient to safeguard the Group’s assets and shareholders’ investment and the interests of all stakeholders.

The Statement on Risk Management and Internal Control furnished in this Annual Report provides an overview of the state of risk management and internal controls within the Group.

# Principle C - Integrity in Corporate Reporting & Meaningful Relationship with Stakeholders

## Communication with Stakeholders

The Company is committed to ensuring that shareholders and investors are kept informed of all significant corporate developments, financial performance and other relevant information by promptly disseminating such information to shareholders and investors via announcements to Bursa Securities, which is in line with BMSB’s objectives of ensuring transparency and good corporate governance practices through engagement with analysts and the media.

The annual report and the quarterly announcements are the primary modes of communication to report on the Group’s business activities and financial performance to all shareholders.

In addition, the Company also maintains an effective communication channel between the Board, shareholders and the general public through the timely dissemination of all material information, ensuring accessibility and fostering trust.

## Conduct of General Meetings

The Annual General Meeting (“AGM”) serves as the principal forum for dialogue and interaction with shareholders. At each AGM, the Board presents the performance and the strategic progress of the Company while providing shareholders ample opportunity for shareholders to raise questions pertaining to the business activities of the Company. All the Directors and key management personnel are available to provide responses to questions raised by the shareholders during the AGM.

The Company’s AGM is an important means of communicating with its shareholders. It enables the shareholders to interact directly with the Board and gain insights on the Company’s business and financial position. It serves as a platform for shareholders to have a full understanding whilst strengthening shareholder’s confidence of the Group and the Company.

During the AGM, the Chairman ensures that shareholders are given the opportunity to comment or raise questions on matters including the agenda, the annual report, the Group’s strategy or developments.

The Chairman plays a vital role in fostering constructive dialogue between the Board and the shareholders. All the members of the Board and the respective Chairman of the Board Committees are present at the AGM to address queries raised by the shareholders that are relevant to their area of responsibility. The Company’s External Auditors also attend the AGM and are available to address questions from the shareholders pertaining to audit matters and the auditor’s report.

The Notice of AGM is dispatched to shareholders at least 28 days prior to the AGM, allowing sufficient time for shareholders to submit the proxy forms or to make arrangements to attend the AGM.

To promote transparency, the minutes of the AGM (including all the questions raised at the meeting and the answers thereto) are also published on the Company’s website.

The outcome of the AGM will be announced to BMSBon the same day and made accessible on the Company’s website.



# Statement of Directors’ Responsibility

for Preparing the Financial Statements

The Directors are required by the Companies Act, 2016 and the MMLR, to prepare the financial statements for each financial year that present a true and fair view of the financial position, performance and cash flows of the Group and the Company.

The Directors are committed to ensuring that the annual financial statements have been prepared in accordance with the applicable approved financial accounting standards and policies in Malaysia.

In discharging their duties, the Directors are responsible for ensuring that proper accounting records are kept and disclosing with reasonable accuracy the financial position of the Group and the Company. The Directors also take proactive measures to safeguard the interests of the shareholders and to prevent fraud and other irregularities.

# Compliance Statement

The Board confirms that the Group has made significant efforts to maintain high standards of corporate governance throughout the year under review. The Board acknowledges that achieving excellence in corporate governance is a continuous process and is committed to playing a pro-active role in steering the Group towards the highest level of integrity and ethical standards.

The Board has complied with most of the recommended practices of the MCCG throughout the financial year, except for the following: -

- a. Practice 5.10 – To have policies on gender diversity, its targets and measures to meet those targets.
- b. Practice 7.1 – To have policies and procedures to determine the remuneration of directors and senior management.
- c. Practice 13.3 – To leverage on technology to facilitate voting in absentia and remote shareholders’ participation at general meetings.

The Corporate Governance Report is made available on the Group’s website [www.turiya.com.my](http://www.turiya.com.my).





# 02

## Audit and Risk Committee Report



# Composition

Effective 28 May 2025, the Audit Committee of Turiya Berhad and its subsidiaries (“the Group”) was renamed the Audit & Risk Committee (“ARC”) to reflect its expanded oversight responsibilities. The ARC is chaired by an Independent Director and comprises three (3) members, all of whom are Independent Non-Executive Directors.

This fully independent composition is in compliance with Paragraphs 15.09 and 15.10 of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“BMSB”), ensuring robust governance and objective oversight in line with best practices.

The ARC currently comprises the following Non-Executive Directors, namely:

1.

Dato’ Ahmad Rizal Bin Abdul Rahman

Chairman

Appointed on 4 July 2024

Nominated on 8 October 2024
2.

Dato’ Mohzani Bin Abdul Wahab

Appointed on 8 October 2024
3.

Maheswari A/P G Kanniah

Appointed on 13 March 2025
4.

Chin Min Ming

Appointed on 8 October 2024

Resigned on 8 November 2024
5.

Mohd Kamal Bin Mohd Zahari

Resigned on 2 September 2024
6.

Jayapalasingam Kandiah

Retired on 29 August 2024

The ARC is authorised by the Board to independently investigate any activity within its Terms of Reference and has unrestricted access to information pertaining to the Group, from the internal and external auditors, management and all employees.

# Meetings

During the financial period ended 30 June 2025, the ARC convened seven meetings. Each meeting was duly convened with sufficient notice provided to all ARC members accompanied by the relevant agenda, reports and proposals for deliberation.

Management representatives were present at all ARC meetings to facilitate discussion and provide clarification on audit and operational matters. Representatives from the External and Internal Auditors, as the case may be, were also present to table their respective reports and proposals. These included, inter alia, the Auditors’ Audit Planning Memorandum, Audit Committee Report and the audited financial statements for the 15-month financial period ended 30 June 2025.

Throughout the ARC meetings, the External Auditors were accorded the opportunity to raise any matters pertaining to the audit of the financial statements. They were also granted unrestricted access to the ARC at any time during the course of their audit or review, should any concerns or issues arise. Minutes of the ARC were confirmed at subsequent ARC meetings and thereafter presented to the Board for notation.

Details of attendance of the ARC members at the ARC meetings are as follows:

| ARC Members’ Attendance at ARC Meetings                                                                                                              |     |                                                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-----|--------------------------------------------------------------------------------------------------------------------------------|
| <div><div>Dato’ Ahmad Rizal Bin Abdul Rahman</div><div>Chairman</div><div>Appointed on 4 July 2024</div><div>Nominated on 8 October 2024</div></div> | 6/6 | <div><div>Chin Min Ming</div><div>Appointed on 8 October 2024</div><div>Resigned on 8 November 2024</div></div> <div>nil</div> |
| <div><div>Dato’ Mohzani Bin Abdul Wahab</div><div>Appointed on 8 October 2024</div></div>                                                            | 4/4 | <div><div>Mohd Kamal Bin Mohd Zahari</div><div>Resigned on 2 September 2024</div></div> <div>3/3</div>                         |
| <div><div>Maheswari A/P G Kanniah</div><div>Appointed on 13 March 2025</div></div>                                                                   | 2/2 | <div><div>Jayapalasingam Kandiah</div><div>Retired on 29 August 2024</div></div> <div>1/1</div>                                |



# Summary of Activities

The ARC’S activities during the financial period under review comprised the following: -

## Quarterly Financial Statements and Audited Financial Statements

- a. Reviewed the quarterly unaudited financial results prior to recommending them for Board approval, with particular focus on:
  - i. Changes in accounting policies;
  - ii. Significant adjustments arising from audit reviews; and
  - iii. Compliance with applicable accounting standards and other legal requirements.
- b. Reviewed the audited financial statements of the Group and the Company prior to submission to the Board of Directors, ensuring compliance with:
  - i. Malaysian Financial Reporting Standards
  - ii. International Financial Reporting Standards and
  - iii. The Companies Act 2016 in Malaysia

## Oversight of External Audit Matters

- a. Reviewed the External Auditors’ Audit Planning Memorandum, which outlined the audit scope, methodology, and key areas of emphasis;
- b. Reviewed the external audit committee memorandum and response from the Management;
- c. Considered and recommended to the Board the approval of audit fees payable to the External Auditors;
- d. Evaluated the performance and effectiveness of the external auditors in delivering audit statutory services and recommended their re-appointment to the Board; and
- e. Assessed the independence of the external auditors, taking into account relevant factors and safeguards.
- f. **Audit Fees**  
The total audit fees paid or payable to the External Auditors by the Group and by the Company amounted to RM205,558 (excluding Sales and Services Tax and disbursements).

- g. **Non-Audit Fee**  
The total non-audit fees paid or payable to the External Auditor and their affiliates by the Group and by the Company amounted to RM68,224 (excluding Sales and Services Tax and disbursements).

## Internal Auditors

The Group internal audit function is outsourced to an independent professional firm, engaged to conduct regular reviews and assessments of the effectiveness of governance, risk management and internal control processes across the Group and the Company.

The Internal Auditors report directly to the ARC and are granted unrestricted access to all the documents relating to the Company’s and Group’s governance, financial statements and operations.

During the financial period under review, the ARC reviewed the following internal auditor reports:

- a. Controls over Payroll and Human Resource at Holding Company level; and
- b. Follow up review on Group Enterprise Risk Management.

## Internal Control and Risk Management

In fulfilling its oversight responsibilities, the ARC undertook the following activities:

- a. Reviewed and approved the internal audit plan to ensure adequate scope and coverage of key risk areas;
- b. Assessed internal audit findings and risk management reports presented by the Internal Auditors and Management;
- c. Evaluated the effectiveness and adequacy of risk management, operational and compliance processes;
- d. Reviewed the corrective actions taken by the Management in response to significant audit findings;
- e. Assessed the audit work programmes and methodologies employed by the Internal Auditors; and
- f. Reviewed the adequacy, independence and overall effectiveness of the Group’s Internal Audit Function.





Internal Audit Function

The internal audit function serves to provide the Board, through the ARC, with reasonable assurance on the effectiveness of the Group’s risk management, internal control and governance processes. To ensure the function is effectively discharged, the ARC also assessed the competency and independence of the appointed Internal Auditors.

The Internal Auditors report directly to the ARC and are granted full access to all relevant documents and records relating to the Company’s and Group’s governance, financial statements and operations.

Throughout the financial period, the Internal Auditors highlighted key findings requiring follow-up actions by Management, including outstanding issues that necessitated corrective measures. These efforts support the Group’s commitment to maintaining a robust and responsive internal control system.

Internal Audit Fees

The total fee incurred for internal audit services amounted to RM15,000 (excluding Sales and Services Tax and disbursements).

Related Party Transaction & Conflict of Interest

At each quarterly meeting, the ARC reviewed the Recurrent Related Party Transactions (“RRPT”) and potential conflict of interest situations that may arise within the Group and the Company. This included any transaction, procedure or course of conduct that could raise concerns regarding Management’s integrity.

Prior to the Company entering into such transactions, the ARC assessed the RRPT and conflict of interest disclosures presented by the Management.

The ARC also ensured that appropriate oversight mechanisms and internal controls were in place to identify interested parties and evaluate potential risks, thereby safeguarding the Group’s governance standards and ethical conduct.





# 03

## Statement of Risk Management & Internal Control





Introduction

The Board of Turiya Berhad is pleased to present this Statement on Risk Management and Internal Control (“SORMIC”) for the 15-month financial period ended 30 June 2025. Prepared pursuant to Paragraph 15.26(b) of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad

(“BMSB”), this statement outlines the measures applied to manage risks and uphold internal controls, which are continuously reinforced to safeguard stakeholders and ensure governance effectiveness.

Following a change in senior leadership during the period, existing practices were re-evaluated, new controls were introduced, and risk management processes tightened. The reforms implemented and explained in this statement reflects the Board’s recognition of the need for discipline and sustainability in governance, ensuring that the Group’s risk management and internal controls continue to evolve in tandem with its strategic objectives.

Board’s Responsibility & Governance Structure

The Board affirms its responsibility for establishing and maintaining a sound system of risk management and internal control across the Group. This system is designed to safeguard shareholder value, protect the Group’s assets, support operational resilience, and enable the achievement of strategic objectives with effectiveness and integrity. The Board is committed to a system that is structured to manage, rather than eliminate risks of failure, and therefore provides reasonable, and not absolute, assurance against material misstatement, fraud, or loss.

The objectives of the Group’s systems of risk management and internal control is to ensure that:

- a. Enterprise risks are identified and managed, ensuring alignment between business opportunities, stakeholder expectations, and long-term resilience;
- b. Financial integrity is preserved through strong audit and control environments;
- c. Human capital and leadership continuity are secured through effective nomination, succession, and remuneration oversight; and
- d. Environmental, Social and Governance (“ESG”) resilience are embedded into operations, strategies, and disclosures.

Governance Enhancements During the Period

In line with the Group’s plans for business revitalisation, and to reinforce accountability, the Board has refined its governance structures as follows:

- a. The previously separate Nomination Committee and Remuneration Committee were merged to form the Nomination & Remuneration Committee (NRC), creating a cohesive platform that directly links nomination with remuneration;
- b. The Investment Committee was dissolved, streamlining Board oversight effectiveness over investment activities, as the committee’s scope substantially overlapped with those functions of the former Audit Committee and Risk Management & Sustainability Committee respectively;
- c. The Audit Committee was reconstituted as the Audit & Risk Committee (ARC), formalising its role as the Board’s principal committee for both risk management and internal control; and
- d. The former Risk Management & Sustainability Committee was reconstituted as the Sustainability Committee (SC), with a streamlined mandate to guide the advancement of long-term value creation and credibility through ESG stewardship.

All committee’s Terms of References, as updated within the period to reflect refined and consolidated governance scopes, can be found on the company’s website at [www.turiya.com.my](http://www.turiya.com.my).



# The Roles & Responsibilities of the Board & Committees



## The Board of Directors

The Board, which convened eleven times during the financial period, is accountable for risk governance and the safeguarding of shareholder value. Its role is to evaluate the Group's risk tolerances, approve strategic direction, and deliberate on major corporate proposals, having regard to their risk implications. The Board sets the tone from the top, instilling a culture of accountability and risk-awareness across the Group.

To fulfil this role, the Board reviews memoranda from Management, considers anticipated risks, and assesses how each risk has been identified, evaluated, and responded to. The Board also reviews the effectiveness and efficiency of internal control mechanisms ensuring that control weaknesses are promptly addressed, remedial actions are implemented, and that key functions operate as intended.

The Board relies on structured delegation: Board Committees are tasked with preliminary screening and examination of matters within their mandates, before recommendations are escalated for full Board deliberation and adoption of resulting strategies. This layered approach ensures decisions are informed by thorough evaluation, while preserving the Board's accountability to strategic oversight.



## Audit & Risk Committee

The ARC which convened seven times during the financial period, serves as the Board's primary assurance mechanism in respect of financial reporting, internal control, and risk governance. The ARC is comprised of three Directors, all of whom are Independent Non-Executive Directors, ensuring impartial oversight and independent judgment, free from executive or management influence.

The ARC ensures that controls and reporting processes are subject to appropriate oversight and function effectively within the Group's evolving governance framework, particularly by:

- a. Preserving financial reporting integrity, through a periodic review of financial statements, significant accounting matters, and external audit findings.
- b. Strengthening control assurance, by overseeing internal audit functions, evaluating related party transactions, and reviewing the outcomes of any investigations into control irregularities.
- c. Monitoring enterprise and strategic risks, including those associated with major investments, divestments and corporate proposals, to ensure appropriate escalation and inform Board deliberations.
- d. Maintaining stakeholder trust, through independent review of the Statement on Risk Management and Internal Control ("SORMIC") and other ancillary corporate disclosures, prior to Board approval.

# The Roles & Responsibilities of the Board & Committees (Continued)



## Nomination & Remuneration Committee

The NRC, which convened two times during the period, advises the Board on composition, leadership continuity, and remuneration governance, ensuring that talent risks are appropriately mitigated as and when they arise. The NRC is comprised of three Directors, all of whom are Independent Non-Executive Directors, providing impartiality that safeguards the integrity of nomination and remuneration processes.

The NRC supports the Board in safeguarding shareholder value and governance continuity by:

- a. Maintaining leadership strength, through candidate evaluation and fit-and-proper assessments;
- b. Driving performance accountability, through periodic evaluation of the effectiveness of the Board, its committees, individual Directors, and the Company Secretary;
- c. Aligning incentive propositions with the Group's strategic objectives and financial realities; and
- d. Promoting transparency and trust, by upholding clear, objective, and consistent nomination and remuneration procedures.



## Sustainability Committee

The SC, which convened one (1) time during the period, supports the Board in overseeing the Group's management of Environmental, Social, and Governance ("ESG") risks and opportunities, with a view of strengthening long-term resilience and stakeholder credibility. The SC is comprised of three (3) Independent Non-Executive Directors and one (1) Executive Director, offering a balanced perspective that integrates independent oversight with operational insight.

The SC contributes to the Board's strategic objectives by:

- a. Embedding ESG governance, through an annual review of the Group's sustainability roadmap and materiality matrix, evaluating the alignment of ESG priorities with business objectives;
- b. Overseeing ESG integration, by reviewing management-led initiatives on policy adoption, capacity-building, and awareness initiatives to embed a sustainability-oriented culture and advance the Group's sustainability ambitions; and
- c. Ensuring regulatory compliance and transparency, in its periodic review of sustainability-related disclosures in accordance with BMSB requirements and applicable international frameworks.



# Management’s Responsibilities

While the Board and its Committees provide oversight, scrutiny, and strategic direction, the day-to-day responsibility for implementing the Group’s risk management and internal control rests with Management. Management ensures that risks are systematically identified, assessed, addressed, and monitored through the following core responsibilities:



# Management’s Responsibilities (Continued)

- 01

*Risk Identification*

Management is responsible for identifying risks that are relevant to the Company’s business that could adversely impact the achievement of its objectives and strategies. This involves developing a thorough understanding of both internal and external factors, including market conditions, regulatory developments, and stakeholder expectations that may pose threats or create opportunities. All risks are logged in the Group’s Risk Register with clear articulation of their nature, causes, potential impacts, and designated risk owners to ensure structured accountability.
- 02

*Framework Development & Monitoring*

In addition to risk identification, Management is responsible for designing, implementing, and continuously evolving the Group’s risk management process to reflect its ongoing reformation. This process is structured to stay aligned with the Group’s strategic pursuits, ensuring adaptation and relevance as priorities shift. Policies, procedures, and internal controls are ongoingly reviewed and refined to address current and emerging risks, with accountability embedded across all divisions to drive consistency and discipline.
- 03

*Emerging Risk Management*

Management also monitors the Group’s risk environment to detect changes in existing exposures and to identify new or emerging risks. Where new risks arise, appropriate mitigation measures are developed and implemented to reduce exposure, whilst material or residual risks beyond divisional control are escalated promptly for Board deliberation.
- 04

*Assurance & Reporting*

To maintain transparency and promote confidence, Management communicates material risk exposures and corresponding mitigation strategies to the Board through formal memoranda. These memoranda highlight key risks and propose the management and mitigation of the same within each division’s scope, capabilities and resource availability, for the Board’s approval.
- 05

*Embedding Risk Culture*

Beyond existing processes and reporting formats, Management makes an ongoing effort to promote a culture of accountability and transparency across all levels of personnel. Risk management responsibilities are built into job descriptions and employment contracts to ensure ownership and awareness, whilst policies and governance standards reinforce expectations of integrity, responsible conduct, and regulatory compliance as foundations for effective risk management.



# Risk Management

Risk management within the Group continues to evolve into a unified discipline embedded across culture, processes, and organisational structures. It serves as a foundational enabler of the Group’s business revitalisation, ensuring that risks are managed proactively and strategically in support of long-term value creation and the achievement of corporate objectives.

Anchored in the Group’s values of Stewardship, Transformation, and Partnership, the Group’s risk management processes, alongside its control structures, are designed to rebuild institutional confidence while enabling entrepreneurial pace. These values guide how risks are identified, owned, monitored, and mitigated, ensuring alignment with both governance and commercial imperatives.

The frequency of Board and Committee meetings during this period underscores the Group’s responsive approach to risk management during a period of reformation. Material exposures were escalated promptly, with proposed mitigation strategies, in alignment with business developments. This responsiveness has enabled Management to pivot strategies in areas such as liquidity management, asset occupancy, and ESG disclosures. By convening more frequently than typically required, the Board and its Committees demonstrate the centrality of risk and control disciplines in navigating the Group’s post-takeover endeavours.

The effectiveness of the Group’s risk management system is evidenced by the manner in which risks are surfaced and deliberated on a continuous basis, rather than at fixed intervals. Board memoranda and internal risk input forms enable the upward flow of issues as they arise, enabling Committees and the Board to engage with emerging risks at the earliest practical opportunity.

The above flow of risk information empowers the Management with a clear channel for continuous reporting, facilitates early identification of potential weaknesses, and ensures that emerging risks are addressed with appropriate urgency. In doing so, the Group affirms that risk management is not merely a compliance exercise, but a core enabler of its strategic renewal.

# Internal Control System

The Group’s internal control system is designed to safeguard assets, uphold financial integrity and ensure that operations are conducted in accordance with applicable laws, regulations, and governance standards. It ensures that the Group’s control environment embeds accountability, adaptability, and cross-functional collaboration as part of day-to-day practices, thereby laying a robust foundation for sustainable, long-term value.

Following changes in control and Board composition over the reported period, which introduced new priorities, invited changes in leadership assumptions, and required a reset in how authority, risk ownership, and strategic alignment were configured, the Group’s internal control frameworks have come under continuous review to reflect new or updated structures, responsibilities, and operating priorities arising from the transition. As legacy systems could not be presumed to serve the Group’s evolving risk profile without critical evaluation, a gradual reworking of control practices was necessitated to ensure that they correspond to the Group’s refreshed commercial and governance postures. Accordingly, elements of prior control frameworks remain in place to preserve operational continuity, whilst several refreshed practices operate in an informal or transitional capacity, pending the adoption of a more structured and standardised approach across Group operations.

The system of internal control, therefore, remains a work in progress and is not without its limitations. Lapses may arise from evolving market conditions, operational pressures, or the inherent constraints of business revitalisation. However, the Group views such lapses as diagnostic indicators that guide the progressive strengthening of its control environment, highlighting areas where targeted reinforcements are most required.

The effectiveness of internal controls is principally assessed through internal audits, scoped around key areas of operational exposure, control vulnerability, and compliance obligations relating to the Group’s material pursuits and strategic transitions. Beyond the devise of mechanisms in response to audit findings, processes, systems, and reporting lines are also progressively being refined to support greater responsiveness, consistency, and assurance coverage.

While internal control continues to mature in tandem with the Group’s evolving structure, Management remains committed to addressing control gaps, implementing corrective measures, and strengthening overall control governance in line with the Group’s forward agenda.





Principal Risks

The following principal risks were identified as material during the financial period. Each represents not only an area of exposure, but also one where mitigation measures have been enhanced to reinforce resilience and ensure the Group continues to progress on its evolution as a more agile, risk-aware, and stakeholder-responsive enterprise:

| Risk Theme                 | Description                                                                                                                                                                                                                                                         | Key Mitigation Measures                                                                                                                                                                                                                                                                                             |
|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Operational Risks          | Exposure arises from occupancy pressures within the property segment and the niche concentration of the specialty chemicals business. Variances in governance and quality standards across subsidiaries and geographies add further complexity to daily operations. | Implementation of standardised operational reporting protocols across divisions and regions; diversification of sectoral revenue and client streams; and targeted tenant retention efforts, including refurbishment upgrades, preventive maintenance, and service-level optimisation.                               |
| Impairment Risks           | Risks of property valuations declining, leading to potential impairments that could impact the Group's earnings and balance sheet integrity.                                                                                                                        | Periodic independent valuations to test benchmarking of fair values against market conditions; continuous monitoring of property market conditions, particularly in neighbouring vicinities of current holdings; and proactive asset enhancement initiatives to preserve tenancy appeal and market competitiveness. |
| ESG & Sustainability Risks | Heightened stakeholder, regulatory, and market expectations around ESG performance may increase and limit tenant retention or stakeholder appeal if not addressed.                                                                                                  | Integration of resource-efficient retrofits within property assets; cultivation of ESG literacy across personnel and communities; and development of ESG policies and reporting aligned with BMSB and global standards.                                                                                             |

Assurance & Review

Internal Audit

The Group's internal audit function is a core component of its governance and assurance framework, providing the Board, via the ARC, with independent and objective evaluations of the adequacy and effectiveness of risk management and internal control systems across the Group.

The internal auditor reports directly to the ARC, preserving independence from Management and reinforcing the integrity of the function. The appointment of an internal audit firm is qualified by requirements that its personnel are free from conflicts of interest, and that they maintain the professional qualifications and experience necessary to carry out the audit programme effectively.

Internal audit activities give rise to the structuring of an Internal Audit Plan that reflects the Group's risk profile, with a view of delivering targeted, risk-based assurance focused on areas of material exposure, control weakness, or compliance obligations. Audit reviews are to be scoped with sufficient depth to test design adequacy, operational effectiveness, and policy compliance, and to support timely identification of deficiencies or governance gaps.

During the year under review, the internal audit conducted was focused on payroll of the Company, providing assurance over routine operational processes. This audit scope reflected the transitional stage of the Group, following a change in substantial shareholding and Board composition which occurred immediately prior to the planned audit planning cycle. At the time, key priorities of the Group, including refreshed control mandates, updated governance structures, and new strategic risk focus areas, had yet to be fully embedded across operations.

While no critical control failures were reported, higher standards of audit rigour and relevance are expected going forward. The ARC remains committed to ensuring that the internal audit function contributes meaningfully to control governance and strategic risk mitigation.

Review of the Statement by External Auditor

As required by Paragraph 15.23 of MMLR of BMSB, the external auditors have performed a limited assurance engagement on this SORMIC for inclusion in the Annual Report for the 15 months financial period ended 30 June 2025. Their engagement was performed in accordance with the Audit and Assurance Practice Guide 3 ("AAPG 3") issued by the Malaysian Institute of Accountants which does not require the auditors to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control.

Based on the procedures performed, the external auditors have reported that nothing has come to their attention that would cause them to believe that this SORMIC is not prepared, in all material respects, in accordance with the disclosures required by Paragraphs 41 and 42 of the Statement on Risk Management and Internal control: Guidelines for Directors of Listed Issuers, nor is it factually inaccurate.

The Board has received assurance from the Chairman of the ARC, upon recommendation of the Executive Director and the Finance & Treasury Officer and reported that the Group's risk management and internal control are operating adequately and effectively, in all material aspects. There was no material control failure that would have a material adverse effect on the financial results of the Group for the year under review, and up to the date of issuance of the Group's financial statements for the period.



## Conclusion

The Board, through the ARC, has reviewed the adequacy and effectiveness of the Group's risk management and internal control system for the financial period ended 30 June 2025. Based on this review, the Board is satisfied that the system has operated adequately and effectively in all material respects throughout the period under review.

Recognising that internal controls and risk management are not static constructs but evolving disciplines, the Board and Management remain committed to their continuous strengthening as the Group moves forward in its

revitalisation. Anchored in the Group's values of Stewardship, Transformation, and Partnership, the Board and Management will continue to:

- a. Reinforce governance practices to safeguard shareholder value and institutional credibility;
- b. Evolve control structures to support strategic agility and resilience in a dynamic risk environment; and
- c. Require collaboration across divisions, stakeholders and partners, to embed robust and value-enhancing control measures across operations.

This commitment ensures that risk management and internal control remain not only a compliance obligation, but a strategic mechanism that evolves in tandem with the Group's circumstances and aspirations, to achieve long-term performance and preserve confidence.





# 04

## Additional Information





## List of Properties

as at 30 June 2025

| Address                                                                                                              | Description of Property      | Existing Use       | Tenure                                      | Land Area (sq. ft.) | Approximate Age of Buildings (Years) | Net Carrying Amount Value (RM) | Date of Valuation/ Acquisition   |
|----------------------------------------------------------------------------------------------------------------------|------------------------------|--------------------|---------------------------------------------|---------------------|--------------------------------------|--------------------------------|----------------------------------|
| <b>Turiya Berhad</b><br>Wisma Chase Perdana,<br>Changkat Semantan,<br>Damansara Heights,<br>50490 Kuala Lumpur       | Freehold and office building | Office             | Freehold                                    | 245,238             | 40                                   | 113,191,014                    | 15 July 2025<br>(Full Valuation) |
| <b>Pyramid Manufacturing Industries Pte Ltd</b><br>87 Tuas Avenue 1,<br>Jurong Industrial Estate<br>Singapore 639519 | Leasehold land and buildings | Office and factory | Leasehold (30+30 years lease expiring 2042) | 24,994              | 43                                   | 4,572,640                      | 17 July 2025<br>(Full Valuation) |
| <b>Total</b>                                                                                                         |                              |                    |                                             |                     |                                      | 117,763,654                    |                                  |

## Analysis of Ordinary Shareholdings

as at 11 September 2025

### Share Capital for Ordinary Shares

|                                  |                                             |
|----------------------------------|---------------------------------------------|
| Issued and Paid-Up Share Capital | RM280,778,632                               |
| Number of Share                  | 228,728,426                                 |
| Class of Securities              | Ordinary Shares                             |
| Voting Rights                    | On a poll, one vote per ordinary share held |

### Share Capital for Ordinary Shares

| Size of Holdings        | No. of Shareholders | (%)        | Total Shareholdings | (%)        |
|-------------------------|---------------------|------------|---------------------|------------|
| Less than 100           | 100                 | 2.83       | 2,558               | 0          |
| 100 - 1,000             | 1,254               | 35.45      | 1,021,587           | 0.45       |
| 1,001 – 10,000          | 1,623               | 45.89      | 6,932,289           | 3.03       |
| 10,001 - 100,000        | 479                 | 13.54      | 15,907,653          | 6.95       |
| 100,001 – 11,436,420 *  | 79                  | 2.23       | 72,703,690          | 31.79      |
| 11,436,412 and above ** | 2                   | 0.06       | 132,160,649         | 57.78      |
| <b>Total</b>            | <b>3,537</b>        | <b>100</b> | <b>228,728,426</b>  | <b>100</b> |

\* Less than 5% of issued ordinary shares  
\*\* 5% and above of issued ordinary shares

Analysis of Ordinary Shareholdings (Continued)

as at 11 September 2025

Thirty Largest Ordinary Shareholders

As per Record of Depositors as at 11 September 2025

| No. | Name of Shareholders/Depositors                                                                                       | No. of Shares Held | % of Issued Shares |
|-----|-----------------------------------------------------------------------------------------------------------------------|--------------------|--------------------|
| 1   | Neo Pixel Sdn. Bhd.                                                                                                   | 66,080,325         | 28.890             |
| 2   | Phillip Nominees (Asing) Sdn Bhd<br>Held for Bin Zayed (S) Pte. Ltd.                                                  | 66,080,324         | 28.890             |
| 3   | Sekarajasekaran A/L Arasaratnam                                                                                       | 9,807,300          | 4.288              |
| 4   | Rabindra A/L Harichandra                                                                                              | 9,027,900          | 3.947              |
| 5   | Chelliah Holdings Sdn. Bhd.                                                                                           | 6,000,000          | 2.623              |
| 6   | Chief Minister, State Of Sabah                                                                                        | 6,000,000          | 2.623              |
| 7   | Public Nominees (Tempatan) Sdn Bhd<br>Pledged Securities Account For Chelliah Holdings Sdn Bhd<br>(Srb/Pdn/Nps)       | 4,912,600          | 2.148              |
| 8   | Empire Holdings Ltd                                                                                                   | 3,833,590          | 1.676              |
| 9   | CGS International Nominees Malaysia (Tempatan) Sdn. Bhd.<br>Pledged Securities Account For Ng Geok Wah (B Brklang-CI) | 3,800,000          | 1.661              |
| 10  | CGS International Nominees Malaysia (Tempatan) Sdn. Bhd.<br>Pledged Securities Account For Wong Jun Fai (My2727)      | 3,497,000          | 1.529              |
| 11  | Maybank Nominees (Tempatan) Sdn Bhd<br>Chua Meng Min                                                                  | 3,083,900          | 1.348              |
| 12  | UBB Amanah Berhad                                                                                                     | 2,975,400          | 1.301              |
| 13  | Khoo Peng Wah                                                                                                         | 1,550,000          | 0.678              |
| 14  | Alliancegroup Nominees (Tempatan) Sdn Bhd<br>Pledged Securities Account For Lim Lian Seng (800394)                    | 800,000            | 0.350              |
| 15  | Cik Sanusi Bin Daud                                                                                                   | 769,400            | 0.336              |

Analysis of Ordinary Shareholdings (Continued)

as at 11 September 2025

Thirty Largest Ordinary Shareholders (Continued)

As per Record of Depositors as at 11 September 2025

| No.                                          | Name of Shareholders/Depositors                                                                 | No. of Shares Held | % of Issued Shares |
|----------------------------------------------|-------------------------------------------------------------------------------------------------|--------------------|--------------------|
| 16                                           | Tham Siew When                                                                                  | 638,000            | 0.279              |
| 17                                           | PM Nominees (Tempatan) Sdn Bhd<br>Pledged Securities Account For Khoo Yee Tat (B)               | 636,300            | 0.278              |
| 18                                           | Lee Kok Hoong                                                                                   | 620,000            | 0.271              |
| 19                                           | Kenanga Nominees (Tempatan) Sdn Bhd<br>Rakuten Trade Sdn Bhd For Lau Teik Cheng                 | 602,000            | 0.263              |
| 20                                           | Wong Yew Hume                                                                                   | 600,000            | 0.262              |
| 21                                           | Ng Hong Boon                                                                                    | 580,000            | 0.254              |
| 22                                           | Public Nominees (Tempatan) Sdn Bhd<br>Pledged Securities Account For Tee Kim Hew (E-Klg/Btg)    | 514,900            | 0.225              |
| 23                                           | Chen Wei Fatt                                                                                   | 460,000            | 0.201              |
| 24                                           | Kenanga Nominees (Tempatan) Sdn Bhd<br>Rakuten Trade Sdn Bhd For Pang Long Wei                  | 450,000            | 0.197              |
| 25                                           | Khoo Tze Shiang                                                                                 | 450,000            | 0.197              |
| 26                                           | Ooi Say Hup                                                                                     | 360,000            | 0.157              |
| 27                                           | Kenny Yap Hoon Siong                                                                            | 352,400            | 0.154              |
| 28                                           | Andrew Leong                                                                                    | 350,000            | 0.153              |
| 29                                           | RHB Nominees (Tempatan) Sdn Bhd<br>Pledged Securities Account For Khairul Nazrin Bin Mohd Nasir | 344,100            | 0.150              |
| 30                                           | Lee Kok Hoong                                                                                   | 332,700            | 0.145              |
| Total No. Of Holders / Holdings / Percentage |                                                                                                 | 195,508,139        | 85.476             |



# Analysis of Ordinary Shareholdings (Continued)

as at 11 September 2025

## Directors’ Interests in Ordinary Shares

As per Register of Directors’ Shareholdings

| Name of Directors |                                    | No. of Shares<br>Direct Interest | % | No. of Shares<br>Indirect Interest | %     |
|-------------------|------------------------------------|----------------------------------|---|------------------------------------|-------|
| 1                 | Dato’ Sri Shamir Kumar Nandy       | -                                | - | 66,080,325 <sup>(b)</sup>          | 28.89 |
| 2                 | Shweta Nandy                       | -                                | - | 66,080,325 <sup>(c)</sup>          | 28.89 |
| 3                 | Dato’ Mohzani Bin Abdul Wahab      | -                                | - | -                                  | -     |
| 4                 | Dato’ Ahmad Rizal Bin Adbul Rahman | -                                | - | -                                  | -     |
| 5                 | Maheswari A/P G Kanniah            | -                                | - | -                                  | -     |

## Substantial Ordinary Shareholders

As per Register of Substantial Shareholders and excluding bare trustee

| Name of Substantial Ordinary Shareholders |                                                                      | No. of Shares<br>Direct Interest | %     | No. of Shares<br>Indirect Interest | %     |
|-------------------------------------------|----------------------------------------------------------------------|----------------------------------|-------|------------------------------------|-------|
| 1                                         | Neo Pixel Sdn. Bhd.                                                  | 66,080,325                       | 28.89 | -                                  | -     |
| 2                                         | Phillip Nominees (Asing) Sdn Bhd<br>Held for Bin Zayed (S) Pte. Ltd. | 66,080,324                       | 28.89 | -                                  | -     |
| 3                                         | Manor Capital Sdn Bhd                                                | -                                | -     | 66,080,325 <sup>(a)</sup>          | 28.89 |
| 3                                         | Dato’ Sri Shamir Kumar Nandy                                         | -                                | -     | 66,080,325 <sup>(b)</sup>          | 28.89 |
| 4                                         | Shweta Nandy                                                         | -                                | -     | 66,080,325 <sup>(c)</sup>          | 28.89 |
| 5                                         | Akash Neil Nandy                                                     | -                                | -     | 66,080,325 <sup>(c)</sup>          | 28.89 |
| 6                                         | Rabindra a/l Harichandra                                             | 9,027,900                        | 3.95  | 10,912,600 <sup>(d)</sup>          | 4.77  |

\* Notes:

- (a) Deemed interested by virtue of her shareholding in Neo Pixel Sdn Bhd, pursuant to Section 8(4) of the Act.
- (b) Deemed interested by virtue of the shareholding held by his children, Shweta Nandy and Akash Neil Nandy, through Manor Capital Sdn Bhd and Neo Pixel Sdn Bhd, pursuant to Section 59(11)(c) of the Companies Act 2016.
- (c) Deemed interested by virtue of his/her shareholding in Manor Capital Sdn Bhd, pursuant to Section 8(4) of the Act.
- (d) Deemed interested by virtue of his shareholding in Chelliah Holdings Sdn Bhd, pursuant to Section 8(4) of the Act.

# Compliance Statement

The Board confirms that the Group has made significant efforts to maintain a high standard of corporate governance throughout the period under review. The Board acknowledges that achieving excellence in corporate governance is a continuous process and is committed to playing a pro-active role in steering the Group towards the highest level of integrity and ethical standard.

## Additional Compliance Information

The following is provided in compliance with Main Market Listing of Reporting (“MMLR”)of Bursa Malaysia Securities Berhad:-

### Utilisation of Proceeds

There were no proceeds raised from any corporate exercises during the financial period ended 30 June 2025.

### Audit and Non-Audit Fees

During the financial period ended 30 June 2025, the audit fee and non-audit fees paid or payable to the external auditor of the Group or a firm or corporation affiliated to the audit firm by the Group and the Company where as follows:

| Group and Company |         |
|-------------------|---------|
|                   | RM      |
| Audit fees        | 205,558 |
| Non-audit fees    | 68,224  |

### Material Contacts Involving Directors and Substantial Shareholders

The Group did not enter into any material contracts involving Directors and Substantial Shareholders during the financial period ended 30 June 2025.

### Revaluation Policy on Properties

The Group has adopted a policy of sufficient regularity revaluation of its properties.

### Recurrent Related Party Transactions

The Group did not have any recurrent related party transactions of a revenue or trading nature during the financial period under review, which exceeded the materiality threshold stipulated in Paragraph 10.09 (2)(b) of the MMLR of BMSB.

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT** the Forty-Fifth (“45th”) Annual General Meeting (“AGM”) of the Company will be held at The Glass Box, Level 9, The MET Corporate Towers, No. 20, Jalan Dutamas 2, 50480 Kuala Lumpur, Malaysia on **Thursday, 13 November 2025** at **11.30 a.m.** for the following business: -

## As Ordinary Business

- |                                                                                                                                                                                                  |                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| 1. To receive the Audited Financial Statements for the financial period ended 30 June 2025, together with the Reports of the Board of Directors and the Auditors thereon.                        | <b>See: Note B</b>  |
| 2. To re-appoint Messrs. Baker Tilly Monteiro Heng PLT, the retiring Auditors, and to authorise the Board of Directors to fix their remuneration.                                                | <b>Resolution 1</b> |
| 3. To re-elect Dato’ Ahmad Rizal Bin Abdul Rahman as a Director retiring pursuant to Clause 97.1 of the Company’s Constitution and, being eligible, offering himself for re-election.            | <b>Resolution 2</b> |
| 4. To re-elect Madam Maheswari A/P G Kanniah as a Director retiring pursuant to Clause 104 of the Company’s Constitution and, being eligible, offering herself for re-election.                  | <b>Resolution 3</b> |
| 5. To approve the payment of Directors’ fees and benefits to the Non-Executive Directors up to an aggregate amount of RM510,000 for the period between this Annual General Meeting and the next. | <b>Resolution 4</b> |

## As Special Business

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

- |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| 6. <b>AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016</b><br><br>“ <b>THAT</b> subject always to the Companies Act, 2016 (“Act”), Company’s Constitution, Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Act to allot shares in the Company at any time until the conclusion of the next Annual General Meeting upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued pursuant to this Resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being.” | <b>Resolution 5</b> |
| 7. To transact any other business for which due notice shall have been given in accordance with the Company’s Constitution and the Companies Act, 2016.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                     |

By Order of the Board

**TURIYA BERHAD**

**WONG YOUN KIM (MAICSA 7018778)**  
**SSM Practising Certificate No. 201908000410**  
Company Secretary

**15 October 2025**

# Notice of Annual General Meeting (Continued)

## Notes

### A. Appointment of Proxy

- A member entitled to attend and vote at this meeting is entitled to appoint **not more than two (2) proxies** to attend and vote in his/her stead and where a member appoints two (2) proxies, the holder shall specify the proportion of his/her shareholding to be represented by each proxy. A proxy or attorney need not be a member of the Company. There shall be no restriction as to the qualifications of a proxy
  - Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint **at least one (1) proxy** but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account;
  - Where a member of the Company is an exempt authorised nominee that holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (“omnibus account”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominees refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 (“SICDA”) which is exempted from compliance with the provisions of subsection 25A (1) of the SICDA;
  - Where a member or the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportions of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies; and
  - A proxy appointed to attend and vote at this meeting shall have the same rights as any member entitled to speak at the meeting.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under the corporation’s seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the office of our Company’s Share Registrar, Boardroom Corporate Services Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than 24 hours prior to the stipulated time for the holding of the AGM, or any unforeseen adjourned time thereof.
- Depositors who appear in the Record of Depositors as at 6 November 2025 shall be regarded as members of the Company entitled to attend the Annual General Meeting or appoint a proxy to attend and vote on his/her behalf.

### B. Audited Financial Statements for the Financial Period ended 30 June 2025

The Audited Financial Statements under Agenda 1 are presented in accordance with Section 340(1)(a) of the Companies Act, 2016 for discussion only as the approval of shareholders is not required. Hence, this Agenda is not put forward for voting by the members of the Company.



Notice of Annual General Meeting (Continued)

Explanatory Notes on Ordinary Businesses:-

(a) Ordinary Resolution 1

This resolution, if passed, will re-appoint Messrs. Baker Tilly Monteiro Heng PLT as the Company’s Auditors for the financial year ending 30 June 2026 and authorise the Board to determine their remuneration. The Auditors’ re-appointment is recommended by the Audit & Risk Committee based on the Auditors’ performance and maintained independence, and in the interest of continuity in respect of audit oversight attendances.

(b) Ordinary Resolutions 2 & 3

Dato’ Ahmad Rizal Bin Abdul Rahman & Madam Maheswari A/P G Kanniah, who retire in accordance with Clause 97.1 and Clause 104 of the Constitution, are standing for re-election as Directors of the Company and, being eligible, have offered themselves for re-election.

The Board has via its Nomination and Remuneration Committee conducted an assessment on the effectiveness and contributions of the said retiring Directors, including their skills, experience and strength in qualities and time commitment and has recommended that they be re-elected to the Board.

(c) Ordinary Resolution 4

Between the last AGM and the present, the Board and its Committees served for extended period beyond that which was anticipated at the last AGM attributed to the change in the company’s financial year-end. This resulted in additional meetings and service amounts payable, beyond the prior amounts approved in the preceding period. The Company’s also experienced heightened corporate activity, including a major transactions, which required increased commitment. Further, statutory service tax (“SST”) on directors’ fees arose during the extended period, which had not been anticipated by the remuneration aggregate prior approved. As such, approval of additional remuneration of up to RM45,000 for the extended service of the Non-Executive Directors (“NED”) in the period is sought.

For the forthcoming period, an aggregate remuneration of up to RM465,000 is proposed, representing a 20% uplift from existing rates applied under the terms of the NEDs’ respective appointments. In the context of the Group’s financial results for the current period, this is justified by an anticipation of:-

- Heavier governance responsibilities linked to ongoing corporate repositioning and liability structuring;
- The need to retain the competitiveness of NED fees while maintaining a retainer-based structure; and
- Provision of headroom for a potential additional NED appointment.

The proposal balances increased governance demands with financial discipline, recognising the extraordinary service of the NEDs during this period and the need for flexibility to support the Company’s continuing transformation in the forthcoming period.

| Description                                                                                 | RM      |
|---------------------------------------------------------------------------------------------|---------|
| Directors’ fees and benefits arose during the extended period until this AGM                | 45,000  |
| Director’s fee and benefits for the period between this Annual General Meeting and the next | 465,000 |
| Total                                                                                       | 510,000 |

Notice of Annual General Meeting (Continued)

Explanatory Notes on Ordinary Businesses (Continued):-

(d) Ordinary Resolution 5

Authority for Directors to issue and allot shares in the Company pursuant to Sections 75 and 76 of the Companies Act, 2016

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

The general mandate sought for the issue of shares is a renewal of the mandate approved by the shareholders at the last AGM held on 25 September 2024 which will lapse at the conclusion of this AGM.

Up to the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the last AGM. While the Company was prepared to act on the mandate during the preceding period, no placement was undertaken as corporate exercises in consideration required greater clarity on issuance pricing, purpose alignment, and the identification of appropriately timed opportunities for the execution of the mandate. The renewal now sought anticipates near-term funding possibilities as the Company proactively progresses its revitalisation plans.

Notice of Annual General Meeting (Continued)

Statement Accompanying the Notice of Annual General Meeting

1.

The Forty-Fifth (45th) Annual General Meeting of the Company (“AGM”) will be held at **The Glass Box, Level 9, The MET Corporate Towers, No. 20, Jalan Dutamas 2, 50480 Kuala Lumpur, Malaysia** on **Thursday, 13 November 2025** at **11.30 a.m.**
2.

The Directors standing for re-election at this AGM of the Company are:-

(i)

**Dato’ Ahmad Rizal Bin Abdul Rahman**, pursuant to Clause 97.1 of the Constitution of the Company; and

(ii)

**Madam Maheswari A/P G Kanniah**, pursuant to Clause 104 of the Constitution of the Company.

The details of the above Directors seeking re-election are as set out in the Directors’ respective profiles, as appearing on pages 15 & 17 of this Annual Report; and the record of the respective Directors’ attendance at Meetings of the Company’s Board of Directors’ as held during the financial year ended 30 June 2025 are disclosed in the Corporate Governance Overview Statement set out on page 200 of this Annual Report.

Further Explanatory Notes on such Ordinary Business to be transacted at the AGM are as provided in the primary Notice of AGM, accessible via the Company’s website.

3.

In support of the Company’s ongoing commitment to environmental sustainability, shareholders are encouraged to access the Annual Report, Notice of AGM, and other related documents online. Printed copies will be made available at the AGM, or otherwise upon request, subject to availability.

4. Personal Data Privacy

The Company respects privacy and is committed to protecting personal data availed to it in accordance with the Personal Data Protection Act 2010. By submitting an instrument appointing a proxy(ies) and / or representative(s) to attend, speak and vote at the Company’s AGM and / or any unforeseen adjournment thereof (“Proxy Form”), the appointing member of the Company:-

- (i)

Consents to:

a.

The collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of a proxy(ies) and / or representative(s) appointed for the AGM (including any adjournment thereof); and

b.

The preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof),

Insofar as required for the Company (or its agents) to comply with all applicable laws, listing rules, regulations and / or guidelines in respect of such proceedings (collectively, the “Purposes”).

- (ii)

Warrants that, where the member discloses the personal data of its proxy(ies) and / or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and / or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and / or representative(s), for the Purposes; and
- (iii)

Agrees that the appointing member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages attributed to any breach of the aforementioned warranty.

In respect of such administration, please be reminded that:

- (a)

Only members whose names appear in the Record of Depositors or the Register of Members as at **6 November 2025** shall be entitled to attend, speak and vote at the AGM, by way of proxy(ies) and / or representative(s); and
- (b)

Proxy Forms must be lodged with the Company’s Share Registrar, **Boardroom Share Registrars Sdn Bhd**, not later than twenty-four (24) hours prior to the time of the holding of the AGM, or any adjournment thereof. Shareholders are encouraged to submit intended proxy appointments online via the Boardroom Smart Investor Portal or via other communication methods specified in the primary Notice of AGM.



TURIYA BERHAD  
(Reg. No. 198001001793 (55576-A))

PROXY FORM

|                       |                 |
|-----------------------|-----------------|
| Number of Shares Held | CDS Account No. |
|                       |                 |

I/We \_\_\_\_\_

of \_\_\_\_\_

Telephone number \_\_\_\_\_ Email address \_\_\_\_\_

being a member/members of Turiya Berhad, hereby appoint \_\_\_\_\_

\_\_\_\_\_ (NRIC No: \_\_\_\_\_)

of \_\_\_\_\_

Telephone number \_\_\_\_\_ Email address \_\_\_\_\_

and / or \_\_\_\_\_

(NRIC No: \_\_\_\_\_) of \_\_\_\_\_

Telephone number \_\_\_\_\_ Email address \_\_\_\_\_

or failing him/her, the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the Forty-Fifth Annual General Meeting (“**AGM**”) of Turiya Berhad will be held at The Glass Box, Level 9, The MET Corporate Towers, No. 20, Jalan Dutamas 2, 50480 Kuala Lumpur, Malaysia on Thursday, 13 November 2025 at 11.30 a.m. and at any adjournment thereof.

You may indicate with an “X” or “-√” in the boxes provided below how you wish your votes to be cast.

| NO. | RESOLUTIONS                                                                                                                                                                                   | FOR | AGAINST |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|---------|
|     | <b>Ordinary Resolution</b>                                                                                                                                                                    |     |         |
| 1.  | To re-appoint Messrs. Baker Tilly Monteiro Heng PLT, the retiring Auditors and to authorise the Board of Directors to fix their remuneration.                                                 |     |         |
| 2.  | To re-elect Dato’ Ahmad Rizal Bin Abdul Rahman as a Director retiring pursuant to Clause 97.1 of the Company’s Constitution and, being eligible, offering himself for re-election.            |     |         |
| 3.  | To re-elect Madam Maheswari A/P G Kanniah as a Director retiring pursuant to Clause 104 of the Company’s Constitution and, being eligible, offering herself for re-election.                  |     |         |
| 4.  | To approve the payment of Directors’ fees and benefits to the Non-Executive Directors up to an aggregate amount of RM510,000 for the period between this Annual General Meeting and the next. |     |         |
| 5.  | To authorise the Directors to issue and allot shares in the Company pursuant to Sections 75 and 76 of the Companies Act, 2016.                                                                |     |         |

Please take note that the Company shall accept the vote cast by your proxy as a valid vote whether or not your proxy has acted in accordance with your instructions.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025

\_\_\_\_\_  
Signature of Member/Common Seal

NOTES:

1.

A member entitled to attend and vote at this meeting is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead and where a member appoints two (2) proxies, the holder shall specify the proportion of his/her shareholding to be represented by each proxy. A proxy or attorney need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.

(i)

Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account;

(ii)

Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (“omnibus account”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominees refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 (“SICDA”) which is exempted from compliance with the provisions of subsection 25A(1) of the SICDA;
- (iii)

Where a member or the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportions of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies; and
- (iv)

A proxy appointed to attend and vote at this meeting shall have the same rights as any member entitled to speak at the meeting.
2.

The instrument appointing a proxy shall be made in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under the corporation’s seal or under the hand of an officer or attorney duly authorised.
3.

The instrument appointing a proxy must be deposited at the office of our Company’s Share Registrar, Boardroom Corporate Services Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than 24 hours prior to the stipulated time for the holding of the AGM, or any unforeseen adjournment time thereof.
4.

Depositors who appear in the Record of Depositors as at 6 November 2025 shall be regarded as Members of the Company entitled to attend this AGM or appoint a proxy to attend and vote on his/her behalf.





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AFFIX  
STAMP

The Share Registrar  
**TURIYA BERHAD**  
(Registration No. 198001001793 (55576-A))  
  
Boardroom Corporate Services Sdn Bhd at 11th  
Floor, Menara Symphony, No. 5, Jalan Professor  
Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya,  
Selangor Darul Ehsan

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*[www.turiya.com.my](http://www.turiya.com.my)*

Suite 7.3, 7th Floor, Wisma Chase Perdana  
Changkat Semantan, Damansara Heights  
50490 Kuala Lumpur, Malaysia

*T.* +603 2011 8929  
*F.* +603 2094 0503