BEDI

BERHAD

(Formerly known as WMG Holdings Bhd.)

ANNUAL
REPORT
2026

TOGETHER WE BUILD,
AND WATER THE SOIL TO
SUSTAIN THE FUTURE

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Financial Statements

Other information

www.bediberhad.com.my

(Formerly known as WMG Holdings Bhd.)

Corporate Information

CORPORATE AND OTHER INFORMATION

Board Of Directors

Datuk Christopher Chin Soo Yin, JP
Independent Non-Executive Chairman

Kong Chung Vui
Managing Director

Lita
Executive Director and Chief Operating Officer
(Re-designated on 2 September 2025)

Paramjit Singh Gill a/l Gurdev Singh
Non-Independent Non-Executive Director

Aun Siew Kuan
Independent Non-Executive Director

Wan Foung Yin @ Michael Wan
Independent Non-Executive Director
(Appointed on 18 November 2025)

Yap Yen Chien
Independent Non-Executive Director
(Resigned on 31 October 2025)

Audit and Risk Management Committee

Aun Siew Kuan *(Chairperson)*

Paramjit Singh Gill a/l Gurdev Singh *(Member)*

Wan Foung Yin @ Michael Wan *(Member)*
(Appointed on 18 November 2025)

Yap Yen Chien *(Member)*
(Ceased on 31 October 2025)

Nomination and Remuneration Committee

Wan Foung Yin @ Michael Wan *(Chairman)*
(Appointed on 18 November 2025)

Yap Yen Chien *(Chairman)*
(Ceased on 31 October 2025)

Aun Siew Kuan *(Member)*

Lita *(Member)*
(Resigned on 2 September 2025)

Paramjit Singh Gill a/l Gurdev Singh *(Member)*
(Appointed on 2 September 2025)

Sustainability Committee

Datuk Christopher Chin Soo Yin, JP *(Chairman)*

Paramjit Singh Gill a/l Gurdev Singh *(Member)*
(Resigned on 2 September 2025)

Lita *(Member)*

Yap Yen Chien *(Member)*
(Appointed on 2 September 2025 and ceased on 31 October 2025)

Wan Foung Yin @ Michael Wan *(Member)*
(Appointed on 18 November 2025)

Company Secretaries

Teo Soon Mei *(MAICSA 7018590)*
(SSM PC No. 201908000235)

Tee Wan Ting *(MAICSA 7077906)*
(SSM PC No. 202208000388)

Registered Office

No. D-09-02, Level 9, EXSIM Tower
Millerz Square @ Old Klang Road, Megan Legasi
No. 357, Jalan Kelang Lama
58000 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur, Malaysia

Tel : 03-7971 8080
Fax : 03-7972 8585
Email : info@amerits.com.my
Website : www.amerits.com.my

Share Registrar

Symphony Corporate Services Sdn Bhd
[Registration No. 201201037454 (1021936-V)]
S-4-04, The Gamuda Biz Suites
Jalan Anggerik Vanilla 31/99, Kota Kemuning
40460 Shah Alam
Selangor Darul Ehsan, Malaysia

Tel : 016-439 7718
Fax : 03-5131 9134

CORPORATE AND OTHER INFORMATION
cont'd

Solicitors

Lai & U

Junior Koh & Partners

Website

https://bediberhad.com.my

Head Office

G-07, Ground Floor
JQ Central, Coastal Highway
Off Jalan Tun Fuad Stephens
88400 Kota Kinabalu
Sabah, Malaysia

Tel : 088 252177
Email : general@bediberhad.com.my

Stock Exchange Listing

Main Market of Bursa Malaysia Securities Berhad
Stock Name : BEDI
Stock Code : 6378
Sector : Property

Principal Bankers

Alliance Bank Malaysia Berhad

Al Rajhi Banking & Investment Corporation (Malaysia) Berhad

Hong Leong Bank Berhad

OCBC Al-Amin Bank Berhad

RHB Bank Berhad

United Overseas Bank (Malaysia) Berhad

Auditors

Grant Thornton Malaysia PLT
201906003682 (LLP0022494-LCA) & AF0737
Chartered Accountants
Level 11, Sheraton Imperial Court
Jalan Sultan Ismail
50250 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur, Malaysia

Tel : 03-2692 4022
Fax : 03-2691 5229
Website : www.grantthornton.com.my

OTHER DISCLOSURE REQUIREMENTS

UTILISATION OF PROCEEDS

The proceeds raise from the Proposed Disposal of hypermarket (expected to be completed by 2nd quarter of FYE 2027) of RM85.00 million will be utilised to repay bank borrowings and finance the Group's future business expansion.

AUDIT AND NON-AUDIT FEES

The amount of audit and non-audit fees paid/payable to the External Auditors by the Company and the Group respectively for the financial year ended 31 March 2026 are as follows:-

	Company (RM'000)	Group (RM'000)
Audit Fees	65	343
Non-Audit Fees		
- Reporting accountants service for corporate exercise	60	60
- Review of Statement on Risk Management and Internal Control	8	8
	133	411

MATERIAL CONTRACTS

There are no material contracts (not being contracts entered in the ordinary course of business) entered into by the Company and/or its subsidiaries involving directors' and major shareholders' interests during the financial year ended 31 March 2026.

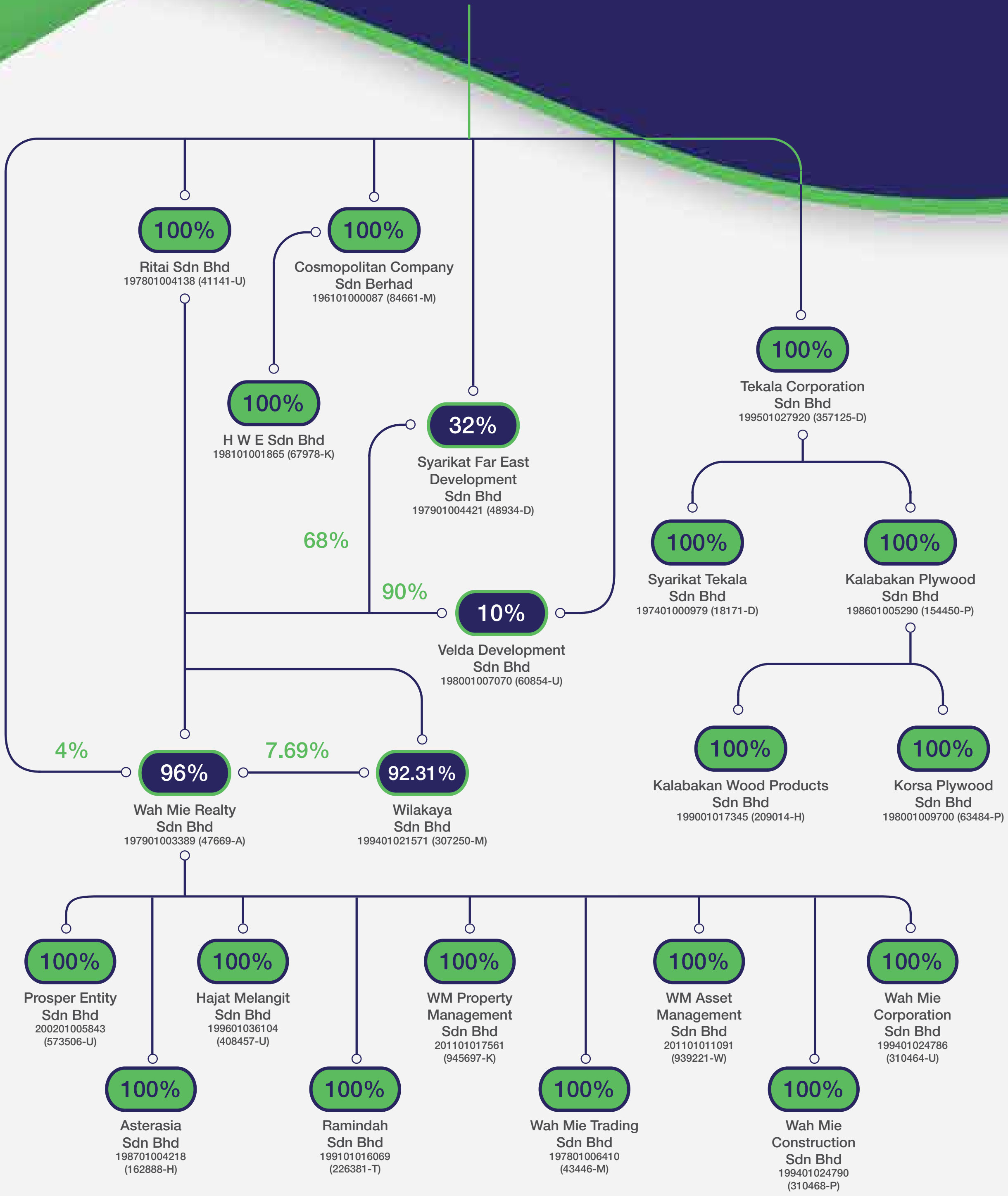
RECURRENT RELATED PARTY TRANSACTIONS

There are no recurrent related party transactions transacted by the Company and its subsidiaries during the financial year ended 31 March 2026.

CORPORATE STRUCTURE

BEDI
BERHAD

Registration No. 201501041664 (1166985-X)
(Formerly known as WMG Holdings Bhd.)



Chairman Statement

Dear Shareholders,

A Year of Transformation and Resilience

On behalf of the Board of Directors ("the Board"), I am pleased to present the Annual Report of BEDI Berhad (formerly known as WMG Holdings Bhd.) ("BEDI") for the financial year ended 31 March 2026.

The year under review marked another important chapter in BEDI's transformation following the completion of the unconditional mandatory offer by EXSIM Borneo Sdn. Bhd. and Mr. Kong Chung Vui in 2024. During the year, the Group has continued to re-structure its operations, refine its strategic direction and strengthening its management capabilities with the aim of achieving its long-term objectives and further cementing its reputation and market position within the property development sector.

The Board remains committed to building a stronger, more agile, and sustainable organisation that is capable of delivering long-term value to our shareholders while responding effectively to rapid changing market conditions.

CHAIRMAN STATEMENT
cont'd

NAVIGATING THE EVOLVING BUSINESS LANDSCAPE

The operating environment remained challenging throughout the year, with local businesses continuing to navigate uncertainties arising from global economic conditions, geopolitical tensions and market volatility. In particular, the ongoing hostilities in the Middle East have contributed to heightened uncertainty across global markets, affecting supply chains, business confidence and investment sentiment.

The property development sector, in particular, continues to face evolving challenges arising from changing consumer expectations, cost pressures, financing considerations and an increasingly competitive operating landscape.

Despite these external pressures, BEDI has remained focused and resilient. From the outset, the Group has positioned itself to create innovative, versatile and value-driven property offerings that respond to market needs while presenting attractive propositions to both investors and homebuyers.

DELIVERING RESILIENT FINANCIAL AND OPERATIONAL PERFORMANCE

For the financial year ended 31 March 2026, BEDI delivered a positive performance despite of the prevailing challenges. The Group recorded a net profit of RM7.00 million on revenue of RM74.77 million, supported by a strong cash position of RM72.21 million.

This achievement is particularly significant as it marks the first time in BEDI's history that the Group has recorded profits for two (2) consecutive financial years. The results were achieved despite a reduction in available inventory as the Group prepares for the launch of several new projects by the financial year ending 2027.

The Group has also continued to strengthen its financial position through prudent management of its resources. During this financial year, borrowings were reduced from RM149.45 million to RM137.53 million, while total liabilities decreased by approximately 10%.

These initiatives reflect BEDI's ongoing commitment to enhancing operational efficiency, strengthening its balance sheet, and building a more resilient business platform for sustainable growth.

Despite the uncertainty in the property market, BEDI has from the outset positioned itself in creating novel and versatile products, thus being able to provide value to investors and attract healthy sales. Put simply, these changes have made BEDI a leaner, more focused and more efficient entity.

ADVANCING OUR STRATEGIC GROWTH

During the year under review, BEDI continued to execute its transformation strategy by restructuring its operations and strengthening its business foundation.

A key strategic milestone moving forward is BEDI's proposed conditional acquisitions of Sejati Sentral (Sandakan) Sdn. Bhd. which owns a commercial development project in Sandakan, as well as FYT Land (KK) Sdn. Bhd. with its flagship residential development project located in the residential heart of Kota Kinabalu.

Both these acquisitions represent strategic opportunities for BEDI, with their respective Phase 1 development having achieved strong sales performance and being substantially sold, demonstrating encouraging market acceptance.

These acquisitions are expected to rationalise and streamline the Group's management, marketing and operational resources, creating greater synergies and establishing a more sustainable platform for future growth.

Through these strategic initiatives, BEDI aims to expand its development pipeline, enhance operational scale and strengthen its position as a trusted property developer in Sabah, Malaysia.

STRENGTHENING GOVERNANCE AND DRIVING SUSTAINABLE VALUE

The Board recognises that the sustainable growth must be supported by strong corporate governance, effective risk management and responsible business practices.

Throughout this period of transformation, the Board has sought to maintain an appropriate balance between the Management's ambition to pursue growth and the need to uphold regulatory compliance, accountability and prudent governance.

Strict adherence to corporate governance principles remains central to BEDI's decision-making process. At the same time, sustainability considerations continue to be integrated into the Group's business strategies, reflecting our responsibilities to shareholders, customers, employees, communities and the environment.

The Board remains committed to ensuring that BEDI's growth is achieved responsibly, ethically and sustainably, with due regard for the long-term interests of all stakeholders.

CHAIRMAN **STATEMENT**
cont'd

CHARTING THE NEXT PHASE OF GROWTH

Looking ahead, the business environment is expected to remain dynamic, with continued uncertainties arising from global economic conditions, geopolitical developments and changes within the property development market.

Nevertheless, the Board remains cautiously optimistic about BEDI's future prospects. The Group is entering its next phase of growth with a strengthened financial position, a clearer strategic direction and an expanded development pipeline.

The planned launch of several new projects, together with the proposed acquisitions of the developments in Sandakan and Kota Kinabalu, are expected to provide additional growth opportunities and enhance the Group's future earnings potential.

BEDI will continue to focus on delivering innovative property solutions, improving operational excellence, maintaining financial discipline, and creating sustainable value for shareholders.

The Board believes that the challenges faced in recent years have strengthened the organisation and instilled a greater sense of purpose, discipline and direction. Through continued resilience, discipline, prudent management and effective strategic execution, BEDI is well-positioned to capture opportunities ahead.

A NOTE OF GRATITUDE

On behalf of the Board, I would like to express my sincere appreciate to my fellow Directors for their guidance and commitment, and valuable contributions throughout the year.

I would also like to thank our Management team and employees for their dedication, hard work and perseverance throughout this period of transformation. Their collective efforts have been instrumental in advancing the Group's strategic priorities and strengthening its operational foundation.

To our shareholders, I extend our deepest gratitude for your continued trust, confidence and unwavering support. I would also like to thank our customers, business partners and other stakeholders for their valued contributions and ongoing supports.

With the collective efforts of our Board, Management, employees and stakeholders, we remain committed to building a stronger BEDI and delivering sustainable value for all shareholders.

Thank you.

Yours sincerely,
Datuk Christopher Chin Soo Yin, JP
Independent Non-Executive Chairman
BEDI Berhad (formerly known as WMG Holdings Bhd.)