BERJAYA

BERJAYA CORPORATION BERHAD

[Registration No. 200101019033 (554790-X)]

Annual Report **2025**

Towards Better Tomorrows

Our corporate logo comprises the word "BERJAYA" in blue, representing our brand name with pride and clarity. Accompanying it is a unique symbol made up of four outward facing "B"s in green, encircled with blue outline and centred by a blue dot.

The name "BERJAYA" means "success" in the Malay language - capturing the spirit, achievements, and ambition of Berjaya Corporation and its group of companies. The four "B"s reflect the strong foundations, unified direction, and constant synergy that drive the Berjaya Corporation group forward. Each "B" faces a different direction, signifying the diverse strengths and wide-reaching capabilities across our businesses.

TOWARDS BETTER TOMORROWS

An expressive, hopeful theme revolving around how Berjaya's overall operations work to fulfil stakeholder aspirations while also opening up new avenues of opportunity for all walks of life. This is illustrated in the cover design as a couple and their child on a serene beach day rapidly running forward together towards brighter, idealised tomorrows ahead.

INSIDE THIS REPORT

Go online to our website at:

www.berjaya.com

CORPORATE PROFILE

The Berjaya group of companies' rich history dates back to 1984 when our Founder, Tan Sri Dato' Seri Vincent Tan Chee Yioun, acquired a major controlling stake in Berjaya Industrial Berhad (originally known as Berjaya Kawat Berhad and renamed Reka Pacific Berhad) from Broken Hill Proprietary Ltd, Australia and National Iron & Steel Mills, Singapore. The changes in shareholding ultimately led to a significant shift in the business, driving a new direction and fostering the dynamic growth of a diversified conglomerate.

Following a major restructuring in October 1988, Berjaya Group Berhad (then known as Inter-Pacific Industrial Group Berhad) became the holding company of the Berjaya group of companies. Inter-Pacific Industrial Group Berhad was incorporated as Raleigh Berhad in 1967 as a bicycle manufacturer and subsequently gained official listing on the Stock Exchange of Kuala Lumpur.

Berjaya Corporation Berhad assumed the listing status of Berjaya Group Berhad on the Main Board of Bursa Securities upon the completion of the group restructuring exercise on October 2005, with the new shares listed on 3 January 2006.

Today, the Berjaya group of companies operates across several key industries, including retail, property, hospitality, and services. Our diverse portfolio spans consumer marketing, direct selling, and retail, as well as financial services, hotels, resorts, vacation timeshares, and recreation development. We are also involved in property investment and development, air charter services, gaming and lottery management, environmental services, clean technology investment, motor trading and distribution, food and beverage, and digital and telecommunications products.

Our vision is to foster profitable, sustainable businesses that align with our diverse goals for business development and value creation. We aim to maximise the potential of human capital through empowerment, growth, and a relentless commitment to excellence. The group is also committed to and upholds environmental, social and governance principles and promotes corporate social responsibility as part of its core values.

The Group is a global consumer group engaged in the following core business segments:

PROPERTY
Property Investment and Development

SERVICES
- Gaming
- Financial Services
- Environmental Services and Clean Technology Investment
- Telecommunication and Information Technology-related Services, Solutions and Products
- Investment Holding and Others

HOSPITALITY
Hotels, Resorts, Vacation Timeshare and Recreation Development

RETAIL (FOOD)
- Food and Beverage

RETAIL (NON-FOOD)
- Consumer Marketing, Direct Selling and Retail
- Luxury Motor Retailing

VISION

- To nurture profitable and sustainable businesses in line with the Group's diverse business development, value aspirations and interests of all its stakeholders.
- To maximise the value of human capital through empowerment, growth and a commitment to excellence.

MISSION

We strive to generate profitable returns for our shareholders from investments in core business activities by providing:

- Strategic direction, financial resources, and management support for each operating unit;
- Dynamic and innovative management, teamwork and a commitment to excellence; and
- A cross-functional environment and development with upskilling opportunities for our employees to develop their full potential personally and professionally.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Non-Independent Non-Executive Chairman
- **YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail**

Joint Chief Executive Officers
- **Vivienne Cheng Chi Fan**
- **Nerine Tan Sheik Ping**

Executive Directors
- **Chryseis Tan Sheik Ling**
- **Norlela Binti Baharudin**

Independent Non-Executive Directors
- **Penelope Gan Paik Ling**
- **Dato' Sri Leong Kwei Chun**
- **Nor Afida Binti Abdul Ali**

AUDIT COMMITTEE

- **Nor Afida Binti Abdul Ali** *(Chairman)*
- **Penelope Gan Paik Ling**
- **Dato' Sri Leong Kwei Chun**

NOMINATION AND REMUNERATION COMMITTEE

- **Dato' Sri Leong Kwei Chun** *(Chairman)*
- **Penelope Gan Paik Ling**
- **Nor Afida Binti Abdul Ali**

RISK MANAGEMENT COMMITTEE

- **Penelope Gan Paik Ling** *(Chairman)*
- **Vivienne Cheng Chi Fan**
- **Dato' Sri Leong Kwei Chun**
- **Nor Afida Binti Abdul Ali**

SUSTAINABILITY COMMITTEE

- **Dato' Sri Leong Kwei Chun** *(Chairman)*
- **Nerine Tan Sheik Ping**
- **Penelope Gan Paik Ling**
- **Nor Afida Binti Abdul Ali**

COMPANY SECRETARIES

Tham Lai Heng Michelle
(SSM Practising Certificate
No. 202008001622)
(MAICSA No. 7013702)

Wong Siew Guek
(SSM Practising Certificate
No. 202008001490)
(MAICSA No. 7042922)

Soh Ley Moi
(SSM Practising Certificate
No. 202008003510)
(MAICSA No. 7049925)

SHARE REGISTRAR

Berjaya Registration Services Sdn Bhd
Registration No. 199401008064
(293743-X)
09-27, Level 9, Berjaya Times Square
No. 1 Jalan Imbi
55100 Kuala Lumpur
Tel : 03-2145 0533
Fax : 03-2145 9702
Email : shareg@berjayareg.com.my

AUDITORS

Messrs Ernst & Young PLT
202006000003 (LLP0022760-LCA)
& AF 0039
Chartered Accountants
Level 23A Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
50490 Kuala Lumpur
Tel : 03-7495 8000
Fax : 03-2095 5332

REGISTERED OFFICE

Lot 13-01A, Level 13 (East Wing)
Berjaya Times Square
No. 1 Jalan Imbi
55100 Kuala Lumpur
Tel : 03-2149 1999
Fax : 03-2143 1685
Email : cosec@berjaya.com.my

PRINCIPAL BANKERS

Malayan Banking Berhad
AmBank (M) Berhad
OCBC Bank (Malaysia) Berhad
CIMB Bank Berhad
RHB Bank Berhad

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad

STOCK SECTOR
Industrial Products & Services

STOCK NAME
BJCORP

STOCK CODE
3395

PLACE OF INCORPORATION AND DOMICILE

Malaysia

WEBSITE ADDRESS

https://www.berjaya.com/

PROFILE OF DIRECTORS

YAM TUNKU TUN AMINAH BINTI SULTAN IBRAHIM ISMAIL

Non-Independent Non-Executive Chairman

Nationality	Age	Gender
Malaysian	39	Female

Date of Appointment
1 July 2022

YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail was appointed to the Board on 1 July 2022. Subsequently, she was re-designated as the Non-Independent Non-Executive Chairman of the Company on 1 March 2023.

Her Highness graduated from the prestigious LASALLE College of the Arts in Singapore.

Currently, Her Highness is the Chairman of REDtone Digital Berhad, Berjaya Assets Berhad, Berjaya Capital Berhad, Berjaya Hartanah Berhad, Berjaya Japan Developments Berhad, Bukit Kiara Resort Berhad, Berjaya Assembly Sdn Bhd, Berjaya Rail Sdn Bhd, Berjaya Waterfront Sdn Bhd, Berjaya Times Square Sdn Bhd, Berjaya Securities Sdn Bhd (formerly known as Inter-Pacific Securities Sdn Bhd) and Berjaya Mutual Berhad.

Her Highness has considerable experience in heading private organisations across a broad range of industries and is a Director on the board of several other private limited companies. Her Highness also holds the Kentucky Fried Chicken (KFC) franchise in Stulang Laut, Johor Bahru.

PROFILE OF DIRECTORS

VIVIENNE CHENG CHI FAN

Joint Chief Executive Officer/
Executive Director

Nationality	Age	Gender
Malaysian	66	Female

Date of Appointment
15 September 2005

Ms Vivienne Cheng Chi Fan was appointed to the Board on 15 September 2005 as an Executive Director and subsequently re-designated as the Joint Chief Executive Officer of the Company on 1 April 2022.

Ms Vivienne Cheng graduated with a Bachelor of Economics (Accounting) from Monash University, Australia in 1982 and was subsequently admitted as a member of the Australian Society of Accountants.

She has over 40 years of experience managing Project Financing, Debt & Equity Capital Funding, Corporate and Debt Restructuring, Credit Analysis, Privatisation, Initial Public Offerings and Group Treasury Cash Management in various sectors ranging from Financial Services, Consumer Products & Services, Hotels & Resorts, Property Development, Gaming, Motor Trade & Distribution, Food & Beverage, Environmental & Clean Technology Services, Construction, Education and Telecommunications.

She is also responsible for the Money Lending/Leasing and Hire Purchase and Nominees Department of the Group. Prior to joining the Treasury Department of Berjaya Group Berhad in 1989, she was attached to Sunway Group of Companies for 6 years and headed its Treasury Division.

Currently, she is an Independent Non-Executive Director of Tropicana Corporation Berhad, an Executive Director of Berjaya Group Berhad, a Director of Cosway Corporation Berhad, Chailease Berjaya Credit Sdn Bhd, Singapore Institute of Advanced Medicine Holdings Ltd (pioneer of Proton Therapy in Singapore) and several other private limited companies in the Berjaya Corporation group of companies.

Ms Vivienne Cheng is a member of the Risk Management Committee of the Company.

PROFILE OF DIRECTORS

NERINE TAN SHEIK PING

Joint Chief Executive Officer/ Executive Director

Nationality	Age	Gender
Malaysian	49	Female

Date of Appointment
1 January 2016

Ms Nerine Tan Sheik Ping is the Joint Chief Executive Officer of the Company. She graduated with a Bachelor of Science Degree in Management from the London School of Economics, United Kingdom.

She brings more than 25 years of experience in sales and operations, marketing strategies and business development capabilities over multiple industries. She has been spearheading sales strategies for STM Lottery Sdn Bhd since 2007 and has been maneuvering the Company through the different challenges of illegal gaming operations as well as during the difficult covid period.

Leveraging on her experience in corporate strategy and business planning, she remains focused on fortifying core operations and advancing business resilience across the Berjaya Corporation group of companies.

Currently Ms Nerine Tan is the Chief Executive Officer of Sports Toto Berhad and she also holds directorships in several other private limited companies in the Berjaya Corporation group of companies.

Her father, Tan Sri Dato' Seri Vincent Tan Chee Yioun is a major shareholder of the Company. Her sister, Ms Chryseis Tan Sheik Ling is an Executive Director of the Company.

Currently, she is a member of the Sustainability Committee of the Company.

PROFILE OF DIRECTORS

CHRYSEIS TAN SHEIK LING

Executive Director

Nationality	Age	Gender
Malaysian	37	Female

Date of Appointment
1 July 2022

Ms Chryseis Tan Sheik Ling was appointed to the Board on 1 July 2022. Subsequently, she was re-designated as an Executive Director of the Company on 1 March 2023.

Ms Chryseis Tan graduated with a Bachelor of Arts in Liberal International Studies from Waseda University, Tokyo in 2012.

Currently, she is a Director and Chairman of Natural Avenue Sdn Bhd ("NASB"), a subsidiary of Berjaya Assets Berhad since 1 August 2014. NASB is the exclusive agent for Sarawak Turf Club's Special Cash Sweep Number Forecast Lotteries in Sarawak.

Presently, she is an Executive Director of Berjaya Land Berhad and Berjaya Assets Berhad and a Non-Executive Director of Berjaya Food Berhad. She is also the Chief Executive Officer of Cosway (M) Sdn Bhd and the Chairman of the Board of Berjaya Hotels Iceland hf., which is part of the Berjaya Hotels and Resorts Division of Berjaya Land Berhad.

Ms Chryseis Tan also holds directorships in several other private limited companies in the Berjaya Corporation group of companies.

Her father, Tan Sri Dato' Seri Vincent Tan Chee Yioun, is a major shareholder of the Company. Her sister, Ms Nerine Tan Sheik Ping is the Joint Chief Executive Officer/Executive Director of the Company.

PROFILE OF DIRECTORS

NORLELA BINTI BAHARUDIN

Executive Director

Nationality	Age	Gender
Malaysian	62	Female

Date of Appointment
1 June 2021

Puan Norlela Binti Baharudin was appointed to the Board on 1 June 2021 as an Independent Director. Subsequently, she was redesignated as an Executive Director of the Company on 1 March 2023.

She obtained a Degree in Commerce (Accounting) from York University, Canada. She is a member of the Malaysian Institute of Accountants (MIA) and a Fellow member of CPA Australia (FCPA Aus). In addition, she is also a member of the Institute of Corporate Directors Malaysia (ICDM) and holds a Certificate in Teaching of English as a Foreign Language (TEFL) from English Language Services ELS, Malaysia. Puan Norlela is in the Steering Committee 30% Club Malaysia where she co-leads the Board Mentoring Scheme. She also mentors both local and overseas board aspiring candidates.

Puan Norlela's career has spanned across several industries, from financial institution to transportation, quality certification, energy, and finally media services. Her career has taken her on overseas assignments/expatriate roles, namely in Australia, New Zealand, Hong Kong, Japan and China. These assignments were in the capacity as Finance Director, Strategic Transformation and Project Development Director. Her roles also included as Change Manager during the SAP ERP process and systems transformation at Shell and BASF SE.

Her final role upon her return to Malaysia was at WPP Business Services Sdn Bhd, Kuala Lumpur as the Managing Director/Executive Director, and finally as the Director for Transformation of the global system and accounting process changes for the Asia Pacific centre.

She has served as an Independent Director of the Investment Panel (IP) board of the Social Security Organisation (Perkeso Malaysia) from 2020 to 2021. Currently, she serves as the Independent Director of Prokhas Sdn Bhd, a private limited company wholly-owned by the Ministry of Finance Incorporated (MOF Inc), a role she has held since 2023.

PROFILE OF DIRECTORS

PENELOPE GAN PAIK LING

Independent Non-Executive Director

Nationality	Age	Gender
Malaysian	49	Female

Date of Appointment
30 March 2018

Ms Penelope Gan Paik Ling was appointed to the Board on 30 March 2018.

She holds a Bachelor of Laws (LL.B. Hons) degree from University of Sheffield, United Kingdom. In 2001, she obtained the Malaysian Certificate of Legal Practice and was admitted to the High Court of Malaya as an Advocate and Solicitor in year 2003.

With over 20 years of experience in the legal industry, Ms Penelope's career spans litigation, advisory work and corporate law. She began her career as a practising lawyer before serving as an in-house legal advisor for a multinational company and later founded Messrs Penelope G, a legal firm that provides services to corporations, financial institutions, developers, statutory bodies and individual clients.

Currently, she is a Senior Partner at Richard Wee Chambers, a member firm of Grandall Law Firm, one of China's top ten law firms with a network of over 5,000 lawyers worldwide.

Her areas of expertise include corporate and commercial law, real estate, banking and finance, estate planning, mergers and acquisitions and corporate restructuring. She has extensive experience handling matters ranging from property conveyancing to complex corporate and securities transactions.

Ms Penelope Gan is an accredited member of the Malaysian Institute of Estate Planning (MIEP) and serves as a legal advisor to various NGOs, associations and both listed and non-listed companies.

Within the Company, she serves as the Chairman of the Risk Management Committee and is a member of the Audit Committee, Nomination and Remuneration Committee, and Sustainability Committee.

PROFILE OF DIRECTORS

DATO' SRI LEONG KWEI CHUN

Independent Non-Executive Director

Nationality	Age	Gender
Malaysian	70	Female

Date of Appointment
1 June 2021

Dato' Sri Leong Kwei Chun nee Dato' Sri Anne Eu was appointed to the Board on 1 June 2021.

Dato' Sri Anne Eu is the Chairman of Eu Yan Sang Malaysia since 2007. In her leadership position at Eu Yan Sang Malaysia, she is responsible for the company's strategic direction and sustainable growth in corporate development and retail business. She plays an integral role in bringing the company forward through local and international marketing strategies and developing sound business opportunities nationwide. Under her stewardship, Eu Yan Sang Malaysia has recorded steady growth and international recognition.

She is instrumental in driving business growth and broadening market appeal with organic and halal-certified Traditional Chinese Medicine ("TCM") products. She is an exemplary corporate leader, an advocate of women's entrepreneurship and a champion for community welfare and philanthropy.

Dato' Sri Anne Eu was recognised as one of Asia's Heroes of Philanthropy by US Forbes magazine in 2016. In 2017, she was voted by Amazon.com Watch as the Top 100 Most Influential Women in Emerging Economies. She is an active member of the Board of Trustees of the Tunku Azizah Fertility Foundation and the Board of Cancer Research Malaysia. She was appointed as a Director of the World Board of Olave Baden-Powell Society UK in 2019.

Dato' Sri Anne Eu is the Chairman of the Nomination and Remuneration Committee, and Sustainability Committee. She is also a member of the Audit Committee and Risk Management Committee of the Company.

PROFILE OF DIRECTORS

NOR AFIDA BINTI ABDUL ALI

Independent Non-Executive Director

Nationality	Age	Gender
Malaysian	49	Female

Date of Appointment
13 March 2023

Puan Nor Afida Binti Abdul Ali was appointed to the Board on 13 March 2023.

Puan Nor Afida graduated with a Bachelor of Science Degree in Accounting and Finance from University of Warwick, UK, in 1999. She is a Fellow member of the Institute of Chartered Accountants in England and Wales (ICAEW) and a member of the Malaysian Institute of Accountants (MIA).

She has over 25 years of industry experience, mostly in the oil and gas industry. She started her career as an Auditor with one of the Big Five Accounting Firms in 1999. In 2003, she joined Shell Malaysia as a Finance Analyst, and spent the next 16 years performing various global and regional financial roles covering areas in Commercial Finance, Financial Planning and Analysis and Treasury.

She has also developed an extensive project management experience and an in-depth knowledge of shared services process design and controls, especially from her role as Continuous Improvement Lead, where she led a global team of Lean Six Sigma specialists, in supporting the delivery of Continuous Improvement initiatives in key processes across Shell Finance Shared Services centres in Asia and Europe. Her experience in Finance and Project Management is complimented with a good foundation in IT Infrastructure Services and Delivery from when she was a member of the Shell IT Global Leadership Team for End User Computing, and Information Risk Management which manages the infrastructure services for more than 70 countries.

In 2020, she joined Repsol Oil & Gas Malaysia Limited ("Repsol"), which operated several Malaysian Upstream Production Sharing Contracts (PSCs) in Peninsular Malaysia and Sabah. She was at the time, managing IT financial for Repsol for the Asian region, reporting back to Group IT in Madrid.

In 2022, Repsol Group sold its Malaysian Interest to Hibiscus Petroleum Group. Currently, she is leading Facilities Management at Hibiscus Malaysia.

Presently, she is the Chairman of the Audit Committee. She is also a member of the Nomination and Remuneration Committee, Risk Management Committee and Sustainability Committee of the Company.

Save as disclosed, none of the Directors have:-

1. any family relationship with any Directors and/or major shareholders of the Company;
2. any conflict of interest or potential conflict of interest, including interest in any competing business with the Company and/or its subsidiaries;
3. any conviction for offences within the past 5 years other than traffic offences; and
4. any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

KEY SENIOR MANAGEMENT

TAN SRI DATO' SERI VINCENT TAN CHEE YIOUN

Managing Director/Chief Executive Officer
STM Lottery Sdn Bhd

Nationality	Age	Gender
Malaysian	73	Male

Tan Sri Dato' Seri Vincent Tan Chee Yioun is a businessman and entrepreneur with more than four decades of entrepreneurial experience and has diverse interests in property development and investment, gaming, lottery management, stockbroking, motor distribution, retailing, trading, hospitality, internet related businesses, environmental and utilities, media, food and beverage, telecommunications, insurance and education through various public and private companies, namely, Berjaya Corporation Berhad group of companies, Berjaya Assets Berhad, 7-Eleven Malaysia Holdings Berhad, Berjaya Media Berhad, Berjaya Retail Sdn Bhd, Intan Utilities Sdn Bhd, U Mobile Sdn Bhd and MOL Ventures Pte Ltd.

Currently, Tan Sri Dato' Seri Vincent Tan Chee Yioun is the Advisor of Berjaya Corporation Berhad and the Chairman of Berjaya Hills Resort Berhad and U Mobile Sdn Bhd. He is also the Managing Director/Chief Executive Officer of STM Lottery Sdn Bhd. He also holds directorships in several other private limited companies in the Berjaya Corporation Berhad group of companies.

His children, Ms Nerine Tan Sheik Ping and Ms Chryseis Tan Sheik Ling are also members of the Board.

SYED ALI SHAHUL HAMEED

Group Chief Executive Officer
Berjaya Land Berhad

Nationality	Age	Gender
Malaysian	54	Male

Mr Syed Ali Shahul Hameed was appointed to the Board of Berjaya Land Berhad ("BLand") on 20 March 2019 as an Executive Director. He was later appointed as Chief Executive Officer ("CEO") of BLand in August 2019. On 1 April 2022, he relinquished his position as CEO and was re-designated as Deputy Executive Chairman of BLand when he was appointed as Berjaya Corporation Berhad ("BCorp")'s Joint CEO from 1 April 2022 to 1 March 2023. Subsequently on 1 March 2023, he relinquished his position as Deputy Executive Chairman of BLand and was re-designated as the Group CEO. He holds a Bachelor of Engineering from the Institute of Road & Transport Technology, Bharathiar University at Coimbatore, India.

He has over 28 years of experience with the Berjaya Corporation Berhad group of companies where he started his career as an Assistant Engineer at Berjaya Tioman Resort under BLand Group in September 1997.

His outstanding operational and strategic capabilities saw him taking on senior roles in BLand Group from 2003 until today, including the role of Chief Engineer in 2003, Corporate Director of Engineering & Technical Services of Berjaya Hotels & Resorts Division in 2009, and Director of Property Development and Complexes, Property Division in 2019, where he spearheaded landmark projects and developments including the multi-award winning Four Seasons Hotel and Hotel Residences Kyoto in Japan, and The Ritz-Carlton Residences in Kuala Lumpur.

He is also responsible for overseeing the overall engineering and operational aspects of BLand Group's property development and investment in Malaysia and overseas, including spearheading the ongoing luxury development of Four Seasons Resort & Private Residences, Okinawa and Four Seasons Hotel & Hotel Residences, Yokohama in Japan.

His wealth of experience in technical engineering, project management, business development and strategy are instrumental in the success and growth for both domestic and overseas investments and operations under Berjaya Hotels & Resorts, Berjaya Air Sdn Bhd and Asia Jet Sdn Bhd.

Currently, he is the Deputy Chairman/Non-Independent Non-Executive Director of REDtone Digital Berhad. He is also a Director of Berjaya Construction Berhad, Berjaya Hartanah Berhad, Berjaya Japan Developments Berhad, Berjaya Yokohama Investment Pte Ltd, Berjaya Vacation Club Berhad, Berjaya Hills Resort Berhad, Bukit Kiara Resort Berhad, Indah Corporation Berhad, KDE Recreation Berhad, Landasan Lumayan Berjaya Sdn Bhd, Staffield Country Resort Berhad, Tioman Island Resort Berhad and Berjaya Mutual Berhad. He also holds directorships in several other private limited companies in the Berjaya Corporation Berhad group of companies.

KEY SENIOR MANAGEMENT

DATO' SYDNEY LAWRANCE QUAYS

Director and Group Chief Executive Officer
Berjaya Food Berhad

Nationality	Age	Gender
Malaysian	57	Male

Dato' Sydney Lawrance Quays was appointed to the Board of Berjaya Food Berhad ("BFood") on 12 January 2017 as an Executive Director and subsequently appointed as the Chief Executive Officer ("CEO") of BFood on 1 June 2017 and redesignated as the Group CEO on 15 November 2023. He is a member of the Sustainability Committee of BFood.

He graduated with honours from the American Hotel and Lodging Association, United States of America majoring in Hospitality Management and Marketing in 1988. He started his career in the hotel industry, moving through different divisions and subsequently joined the quick service restaurant industry, working for McDonald's Malaysia as a trainee manager in 1989.

He was a pioneer of Berjaya Starbucks Coffee Company Sdn Bhd ("BStarbucks"), holding the position as Marketing and Merchandise Manager when he joined in 1998. Subsequently, he was appointed as Managing Director of BStarbucks on 31 October 2012 and Berjaya Food Supreme Sdn Bhd ("BFood Supreme") on 24 September 2013. In 2017, Dato' Sydney emerged as the year's only "Eminent Leaders in Asia" category winner at the Asia Corporate Excellence & Sustainability Awards (ACES) held in Singapore. He has also been recognised by the Asia Pacific Enterprise Award (APEA) as Outstanding Entrepreneurship in 2014 and 2016, and Master Entrepreneur in 2022 and 2023.

Currently, he is overseeing the day-to-day operational decisions for BStarbucks, Berjaya Roasters (M) Sdn Bhd ("BRoasters") and BFood Supreme. He is also responsible for developing the business strategies and directions for business growth and new market expansion as well as preparing and implementing comprehensive business and marketing plans, bringing new and innovative ideas to build sales and elevate brand status. In addition, he is also responsible for the financial performance, profitability and future prospects of the business.

He is a Managing Director of Bestari Food Trading Sdn Bhd ("BFT") and is responsible for the growth of BFood Trading, which operates the fast-moving consumer goods ("FMCG") business, overseeing the expansion of the FMCG business into different channels and other retail sections as well as new products implementation.

He is the Chairman and a Director of Berjaya Paris Baguette Philippines Inc., Berjaya Coffee Finland Oy and Berjaya Coffee Iceland ehf. Additionally, he is also the CEO of Berjaya Nordic (Denmark) ApS and Berjaya Coffee Nordic ApS and a Director of Berjaya Paris Baguette Sdn Bhd. He also holds directorships in several other private limited companies in the BFood group of companies and the Berjaya Corporation Berhad group of companies.

LAU BIK SOON

Group Chief Executive Officer
REDtone Digital Berhad

Nationality	Age	Gender
Malaysian	54	Male

Mr Lau Bik Soon was appointed to the Board of Directors of REDtone Digital Berhad ("REDtone") on 13 August 2008. He assumed the position of REDtone's Group Chief Executive Officer ("Group CEO") on 8 July 2011. He holds a First Class Honours Degree in Electrical Engineering from University Technology Malaysia.

Mr Lau has been a vocal advocate of digital transformation, recognising its critical role in driving business sustainability and growth. He has consistently championed the adoption of advanced technologies and the integration of ESG principles as essential components of the Company's strategic direction. He is also a strong proponent of leveraging Artificial Intelligence (AI) to deliver real-world results, driving operational efficiency and transforming businesses for the Company and its clients. Under his leadership, the Company has undergone a remarkable evolution from a discounted call provider to an integrated telecommunications service provider. Today, REDtone's offerings encompass Telecommunications, Managed Telco Network Services, Artificial Intelligence (AI) and Cloud and Internet of Things (IoT).

His tenure as Group CEO has been marked by significant achievements, including consistent recognition at The Edge Malaysia Centurion Club & Corporate Awards. Over the past four consecutive years, REDtone has received a total of 7 accolades, with multiple wins in categories such as "Highest Growth in Profit After Tax Over Three Years", "Highest Return on Equity Over Three Years" and "Highest Returns to Shareholders Over Three Years". These recognitions highlight REDtone's resilience, strong foundation, and exceptional performance in a challenging business environment.

With more than 30 years of experience in the information and communication technology and telecommunications industry, Mr Lau's illustrious career includes key positions with international organisations such as Cisco Systems, Sun Microsystems, Compaq Computer, TQC Consultant (IT Division) Sdn. Bhd. and Motorola. Prior to joining REDtone, he served as the Country Manager for Hitachi Data Systems Malaysia.

Throughout his corporate journey, Mr Lau has showcased exceptional capabilities, earning a range of management excellence awards. Among other prestigious regional accolades are the 2023 Vistage Singapore & Malaysia "Lifetime Achievement Award" and the 2014 Asia Pacific Entrepreneurship Award. These recognitions underscore his steadfast commitment to excellence and his significant impact on the industry.

Mr Lau does not hold any other directorship in any other public companies or public listed companies.

KEY SENIOR MANAGEMENT

HEN JONG REN

Chief Financial Officer
Berjaya Corporation Berhad

Nationality	Age	Gender
Malaysian	47	Male

Mr Hen Jong Ren was appointed as Chief Financial Officer of Berjaya Corporation Berhad on 1 November 2021.

He has a Bachelor of Accounting degree from University of Adelaide, Australia and a Master of Finance from RMIT University, Australia. He is a member of the Malaysian Institute of Accountants and the CPA Australia.

He started his career with the Plantation division of Berjaya Corporation Berhad in 2002, and was subsequently transferred to the Group Accounts & Budgets division in 2005. Since his transfer to Group Accounts & Budgets division, he has honed his expertise in group reporting and accumulated various experiences related to the many corporate exercises that he was involved in. Prior to his appointment as Chief Financial Officer of the Company, he was a General Manager of Group Accounts & Budgets division of Berjaya Corporation Berhad. He has been with the Group for more than 20 years.

PRAVIR KUMAR MISHRA

Group General Manager
Berjaya Hospitality Group

Nationality	Age	Gender
Indian	49	Male

Mr Pravir Kumar Mishra is a seasoned hospitality professional with over 26 years of experience in the industry. A graduate in Hotel Management, Catering, and Applied Nutrition from DSMS (Durgapur Society of Management Science), he joined Berjaya Hotels and Resorts in 2006 as a Rooms Division Manager. His exemplary performance earned him selection for the prestigious Berjaya Advance Leadership Programme (B.ALP) in 2013, marking him as a future leader within Berjaya Hospitality Group.

Recognised for his leadership capabilities, he was entrusted with progressively larger responsibilities, including General Manager roles in Sri Lanka, Seychelles, and Malaysia. His ability to drive performance in challenging markets established his reputation as a turnaround specialist. In 2018, he was promoted to Area General Manager, overseeing seven key hotels and resorts, including The Taaras Beach & Spa Resort and Berjaya Langkawi Resort. Under his leadership, these properties achieved record revenues and guest satisfaction ratings, solidifying their market positions.

He was appointed as Group General Manager on 17 May 2022, leading 34 properties across eight countries. In this capacity, he oversees strategic operations, revenue growth, and service standards for Berjaya's diverse portfolio of hotels and resorts.

KEY SENIOR MANAGEMENT

HEW CHIT KONG

Corporate Director, Finance
Berjaya Hospitality Group

Nationality	Age	Gender
Malaysian	60	Male

Mr Hew Chit Kong is a member of The Malaysian Institute of Certified Public Accountants and the Malaysian Institute of Accountants. He has over 30 years of working experience in the fields of accounting, audit and financial management. He started his career as an Audit Assistant in Messrs Anuarul, Azizan, Chew & Co, a public accounting firm in Kuala Lumpur from 1991 to 1995 where he last held the position of an Audit Manager. Between 1996 and 2001, he held senior management positions in several private limited companies.

He joined Berjaya Hartanah Berhad in 2002 as a Finance Manager and was promoted to Senior Finance Manager and transferred to the head office to oversee the group accounting function of Berjaya Clubs Division in 2005. Subsequently, he was appointed as an Assistant General Manager (Finance) of the Berjaya Hotels & Resorts, a division of Berjaya Land Berhad in June 2007.

He was appointed as Corporate Director, Finance in 1 April 2009.

He also holds directorships in several other private limited companies in the Berjaya Corporation Berhad group of companies.

Save as disclosed, none of the Key Senior Management have:-
1. any directorship in public companies and listed issuers;
2. any family relationship with any Directors and/or major shareholders of the Company;
3. any conflict of interest with the Company;
4. any conviction for offences within the past 5 years other than traffic offences; and
5. any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

CHAIRMAN'S STATEMENT

Dear Shareholders,

On behalf of the Board of Directors of Berjaya Corporation Berhad ("BCorp" or "The Group"), I am pleased to present the Annual Report and Financial Statements for the financial year ended 30 June 2025.

YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail
Non-Independent Non-Executive Chairman

FINANCIAL RESULTS

During the financial year under review, the Group registered revenue of RM9.38 billion, reflecting a period of adjustment compared to RM10.09 billion in the previous financial year. This moderation was mainly due to lower contributions from the Property, Retail and Services segments, while other areas of the Group continued to demonstrate resilience.

The Non-Food Retail segment delivered higher revenue from H.R. Owen Plc. ("H.R. Owen") driven by strong growth in the used car sector and the introduction of the new Lotus marque. However, when translated into Ringgit Malaysia, the revenue reflected a decline, due to foreign exchange movements, which did not affect the underlying strength of the business. Cosway's restructuring exercise to strengthen its operations and enhance long-term sustainability saw the closure of non-performing Cosway's stores in selected countries. This resulted in reduced contributions from Cosway's operations during the year but is expected to strengthen operational efficiency and position the business for sustainable growth.

The Food Retail segment faced challenges from prolonged geopolitical sentiment in the Middle East, which influenced customer spending. The cessation of Papa John's Pizza operations in the Philippines during the current financial year, while contributing to the decline, reflects the Group's strategic focus on streamlining operations and reallocating resources to more profitable markets.

Property segment reported higher sales of residential units from a local project, but had a lower revenue, primarily due to the completion of The Tropika, Bukit Jalil project towards the end of the previous financial year. Additionally, the previous financial year's revenue had included sales of residential units from an overseas project.

As for the Hospitality segment, the higher revenue was attributed to the higher overall occupancy rate achieved during the current financial year under review.

STM Lottery Sdn Bhd ("STM Lottery") within the Services segment recorded higher revenue, supported by a larger accumulated jackpot from the Supreme Toto 6/58 Lotto game during the current financial year, despite having fewer draws conducted (164 draws compared to 167 draws in the previous financial year). Nevertheless, the overall revenue of the Group's Services segment was lower, mainly due to the lower contributions from the telecommunications network services ("MTNS") business, as well as the deconsolidation of Naza Enviro Holdings Sdn Bhd (formerly known as Berjaya Enviro Holdings Sdn Bhd) and Singapore Institute of Advanced Medicine Holdings Ltd. ("SIAMH").

CHAIRMAN'S STATEMENT

The Group reported a pre-tax loss of RM388.09 million for the financial year ended 30 June 2025, compared to the pre-tax profit RM619.97 million in the previous year. This reflected weaker performance in the retail and property segments, as well as recognition of non-cash impairments totalling RM348.64 million on non-performing assets. These non-cash impairments may be subject to reversal in the future should conditions improve.

The Food Retail segment reported a higher pre-tax loss in the current financial year, mainly due to the factors contributing to the lower revenue, as well as the impairment loss recognised during the current financial year. These measures, however, reflect the Group's proactive approach in strengthening the segment's foundation for long-term recovery and growth.

The Non-Food Retail segment recorded a lower pre-tax profit for the current financial year, primarily attributable to H.R. Owen which incurred higher operating expenses from its ongoing brand positioning efforts, a strategic investment to strengthen its market presence. This was partially offset by reduced finance costs following the interest rate reduction in the United Kingdom. In addition, improved results from Cosway, supported by a higher gross profit margin driven by a more favourable product mix and lower operating costs, helped cushion the impact and reinforced the segment's resilience.

Property segment recorded a pre-tax loss due to lower revenue registered in the current financial year.

The Hospitality segment delivered a higher pre-tax profit was in tandem with its increased revenue during the current financial year under review. The Services segment also saw the gaming business posted a higher pre-tax profit, mainly due to the higher revenue achieved coupled with a lower prize payout by STM Lottery, as well as the deconsolidation effect of SIAMH. Meanwhile, the MTNS business reported a lower pre-tax profit as a result of a lower revenue and impairment of contract assets reported in the current financial year. However, the Group remains focused on strengthening this segment through operational enhancements and strategic initiatives to drive long-term growth.

Ferrari 12 Cilindri Spider offered by H.R. Owen

DIVIDEND

The Group did not recommend any dividend for the financial year ended 30 June 2025.

FUTURE PROSPECTS

Looking ahead, Malaysia's economic growth is expected to be driven by strong domestic demand and the moderation of average inflation rate. Despite the uncertainties arising from geo-political tensions and the inflationary tariffs being imposed by the United States Government. The Group will monitor the prevailing global and local political development in the countries where the Group has business operations.

The performance of the domestic business segments of the Group is expected to improve on the back of strong consumer spending and improvement in tourism activities. As for the Number Forecast Operator ("NFO") business, it is expected to sustain growth, leveraging the popularity of its Jackpot and Digit games and strengthening its market leadership in the legalised NFO business sector.

Barring any unforeseen circumstances, the Board is optimistic that the Group's business performance for the financial year ending 30 June 2026 will deliver satisfactory performance.

NOTE OF APPRECIATION

As we reflect on the achievements and challenges of last year, I would like to seize this moment to thank those who have contributed to the Group's resilience and progress.

Firstly, I would like to extend my deepest appreciation to our shareholders for your continued trust and belief in where we are headed. You remain our driving force and keep us motivated to build a business that creates lasting value and make a meaningful impact.

To my fellow Directors, thank you for your steady leadership, thoughtful guidance and commitment to excellence. Your contributions have helped us navigate change with confidence and clarity.

I would also like to acknowledge our management team and employees for showing up every day with passion, adaptability and determination. You are the strength behind our operations and your efforts make all the difference in how we grow and evolve.

To our business partners, customers and stakeholders, we deeply value your loyalty and collaboration. Your support strengthens our foundation and helps us move forward with purpose.

As we look ahead to 2026, we remain committed to building a future shaped by integrity, inclusivity and sustainable progress.

YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail
Non-Independent Non-Executive Chairman

MANAGEMENT DISCUSSION & ANALYSIS

RETAIL



SERVICES



PROPERTY



HOSPITALITY



THE GROUP

Berjaya Corporation Berhad ("BCorp" or "the Group") is a diversified global consumer group with business interests spanning multiple regions worldwide. Its core operations are primarily based in Malaysia and the United Kingdom ("UK"), which together contribute a significant portion of its total revenue. The Group is currently divided into four main segments: Retail, Services, Property and Hospitality. The Retail segment focuses on the retailing of food and beverage products, luxury cars and consumer goods while the Services segment covers number forecast operations, financial services, digital-related engineering services, environmental engineering services and other related services. The Property segment is engaged in property development for sale and property investment for rental income and capital appreciation. Finally, the Hospitality segment manages hotel and resort operations, along with recreational clubs.

FINANCIAL OVERVIEW

For the financial year ended 30 June 2025, the Group recorded a revenue of RM9.38 billion, reflecting a resilient performance amidst a challenging operating environment. This represents a marginal decrease from RM10.09 billion in the previous financial year, mainly due to lower contributions from several business segments, although the Hospitality segment continued to deliver encouraging growth.

The Group reported a pre-tax loss of RM388.09 million, compared to a pre-tax profit of RM619.97 million in the preceding year. The weaker performance was primarily attributed to softer results in the Retail and Property segments, coupled with higher net investment-related expenses, including non-cash impairments amounting to RM348.64 million on certain underperforming assets. These impairments were made in accordance with applicable accounting standards and may be reversed in the future should market conditions improve.

MANAGEMENT DISCUSSION & ANALYSIS

RETAIL

The Retail segment is the Group's largest revenue driver, led by H.R. Owen Plc. ("H.R. Owen"), which specialises in the retail of luxury cars in the UK.

Luxury Motor Retailing

In the UK, H.R. Owen, a subsidiary of Berjaya Philippines Inc., is recognised as one of the UK's leading luxury motor retailers, representing an exceptional portfolio of prestige marque vehicles, hypercars, pre-owned specialist cars, and aftersales services.

Hatfield Centre, H.R. Owen's state-of-the-art facility, houses retail and aftersales operations for five luxury automotive brands. H.R. Owen also maintains a dominant presence in luxury motor retailing across Mayfair in Central London, where it recently expanded its footprint with new showrooms for Lamborghini and Lotus.

As at 30 June 2025, H.R. Owen operates 19 showrooms and 16 service centres across the UK, representing iconic brands such as Rolls-Royce, Ferrari, Bugatti, Lamborghini, Aston Martin, Bentley, Lotus, Maserati and pre-owned specialist cars. H.R. Owen also represents a portfolio of prestigious hypercar manufacturers, having recently become the sole UK retailer for Zenvo, adding the Danish manufacturer of groundbreaking cars to an impressive roster that includes Rimac Automobili, Hennessey, Czinger, and BAC.

Over the past year, H.R. Owen further cemented its reputation for world-leading customer service in aftersales with its Bentley Surrey operations named 'Aftersales Retailer of the Year (UK)'.

For the financial year ended 30 June 2025, H.R. Owen recorded revenue of £577.1 million with a total of 1,170 new prestige cars and 1,752 pre-owned cars sold, compared to revenue of £556.6 million with 1,162 new prestige cars and 1,691 pre-owned cars sold in the previous financial year. The 3.7% increase in revenue was mainly attributed to higher pre-owned vehicle sales, the addition of Lotus to the brand portfolio and improved operational efficiencies in aftersales.

H.R. Owen achieved a pre-tax profit of £2.1 million in the financial year under review compared to pre-tax profit of £2.3 million in the previous financial year ended 30 June 2024. H.R. Owen remains resilient and has performed well as observed from its higher revenue registered despite the challenges presented by dynamic vehicle sales mix, higher operating costs arising from continuing inflationary pressures and strategic brand investments, the effects of prolonged high interest rates (albeit with some reduction during the current financial year).

Amidst challenges faced by the broader automotive industry in the financial year, H.R. Owen continues to uphold its highest standards in luxury motor retailing, underscored by its growing reputation in the high-end performance arena with recent sales of Czinger and Hennessey hypercars, augmented by welcoming Zenvo to its portfolio of world-leading automotive brands.

Cosway

Cosway is a hybrid consumer brand integrating retail, e-commerce, and network marketing within a unified omnichannel framework. Established in 1979, Cosway has developed a strong reputation for delivering quality-assured health, personal care, and lifestyle solutions. Its diverse portfolio includes over 2,000 certified products, supported by a robust distribution network of 364 centres/stores across Malaysia, Singapore, Thailand, Taiwan, Hong Kong and Macau, serving an extensive and loyal customer base.

H.R. Owen's Bentley Surrey operations named 'Aftersales Retailer of the Year (UK)'

Cosway launched Cosyoung under its 'Cosway Reimagined' initiative, spearheading a bold transformation

MANAGEMENT DISCUSSION & ANALYSIS

For the financial year ended 30 June 2025, while Cosway's revenue declined by 16.8% due to the closure of non-performing stores in certain countries, the company recorded an operating profit. This was a result of higher gross profit margin driven by a more favourable product mix and a reduction in operating costs.

To stay relevant in an evolving marketplace and meet the aspirations of new-generation consumers and entrepreneurs, Cosway is introducing a simplified direct incentive plan aimed at making participation easier and success more achievable.

In line with its modernisation agenda, Cosway is proud to unveil "Cosyoung", a refreshed brand identity that represents the company's next phase of growth. Cosyoung will serve as a collaborative platform with trend-forward brands, extending its appeal to new market segments and customer experiences.

The deployment of an advanced Mobile Point-of-Sale (MPOS) system enables operators to service customers anywhere, anytime. This mobile solution also supports pop-up concepts, events and exhibitions, thus delivering more flexibility, eliminating geographical limitations and creating seamless omnichannel retail experiences.

To fuel growth, Cosway has also secured exclusive distributorship agreements with premium international brands, including LocknLock in Malaysia, with more partnerships in the pipeline. These partnerships further strengthen Cosway's product offerings and brand equity, and diversify revenue streams.

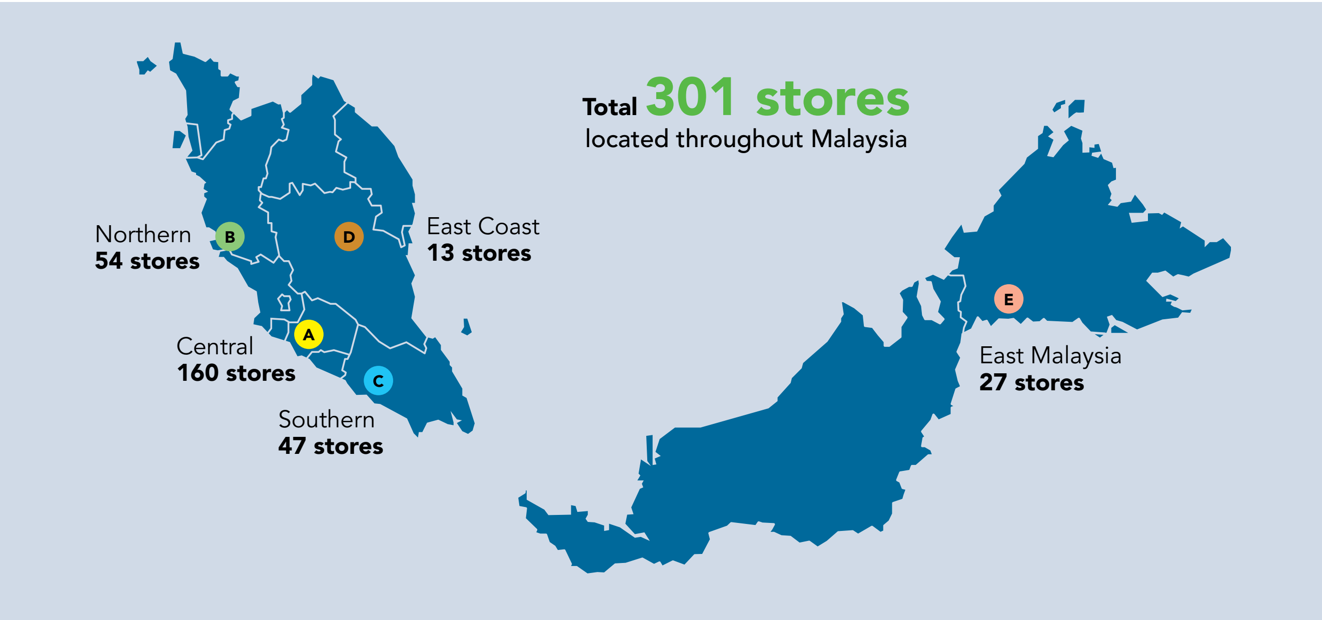
Cosway remains focused on cost rationalisation by streamlining underperforming outlets and enhancing operational efficiency. These initiatives are paving the way for stronger margins, improved profitability and a more competitive market position.

With a renewed brand, innovative initiatives and a focused transformation strategy, Cosway is well-positioned to unlock new opportunities, empower entrepreneurs and drive sustainable long-term growth.

Starbucks Coffee in Malaysia

Berjaya Starbucks Coffee Company Sdn Bhd ("BStarbucks"), a wholly-owned subsidiary of Berjaya Food Berhad ("BFood"), is dedicated to being more than just a coffee company. Rooted by its mission to nurture meaningful connections, BStarbucks continues to build its business around engaging local communities and celebrating cultural diversity.

As of 30 June 2025, BStarbucks operates 301 stores in Malaysia, offering inviting spaces where customers can connect, share moments, and enjoy exceptional coffee experiences.



Store Locations by Region

A Central		B Northern		C Southern		D East Coast		E East Malaysia	
• Kuala Lumpur	76	• Kedah	8	• Johor	33	• Kelantan	1	• Labuan	1
• Putrajaya	3	• Penang	33	• Melaka	10	• Pahang	11	• Sabah	14
• Selangor	81	• Perak	12	• Negeri Sembilan	4	• Terengganu	1	• Sarawak	12
		• Perlis	1						

MANAGEMENT DISCUSSION & ANALYSIS

Beyond the coffeehouse experience, BStarbucks invested strategically in media buys, content creators collaborations, and digital activations across biddable, cinema, Over-The-Top (OTT), and television (TV) platforms to strengthen brand visibility. The year also marked the successful conclusion of its 25th anniversary campaign with the Starbucks Art For Good: The Bearista Art Project, which the brand contributed RM250,000 in support of collaborating local artists as well as earning recognition from the Malaysia Book of Records for the "Most 'Bearista' Art in a Community Project".

The company continued to deepen its coffee leadership through comprehensive talent development programmes and active participation in national and regional coffee competitions, which serve as key platforms to showcase its employee's craft and expertise. Further strengthening this commitment, BStarbucks introduced the Brewlogy Experience, an exclusive coffee engagement programme designed for their top-tier loyal members. Conducted on a monthly basis at selected Starbucks Reserve stores, the Brewlogy Experience invites members to explore the artistry and science of coffee through immersive, hands-on sessions. These include guided coffee tastings, Paragon pour-over demonstrations, latte art crafting, and mixology beverage showcases all led by Starbucks Coffee Masters, further reinforcing BStarbucks' position as a leader in coffee innovation and experiential engagement.

Starbucks continued its locally developed merchandise collections that celebrate Malaysia's rich heritage, beauty and culture, reflecting local artistry and pride through thoughtfully designed products. Alongside these initiatives, the brand also expanded its global collaborations with beloved franchises such as Miffy, Peanuts and Hello Kitty, introducing exclusive, collectible merchandise that resonated strongly with customers and enhanced brand affinity.

Initiatives such as the Little Barista Workshop further strengthened youth engagement by nurturing creativity and coffee education among children. The programme offers a fun and educational platform where young participants can learn about the art of coffee making in a safe, interactive, and family-friendly environment. Beyond inspiring curiosity and confidence, the workshop also serves as an avenue for early brand connection, fostering a sense of belonging and familiarity with Starbucks from a young age, contributing to the brand's long-term sustainability and emotional resonance with future generations.

BStarbucks continued to strengthen its digital ecosystem by expanding its e-commerce presence across leading online platforms such as Shopee, TikTok Shop, and Lazada. Making its signature coffee, merchandise, and seasonal offerings more accessible to customers nationwide. These platforms not only extend convenience and reach but also enable the brand to engage new audiences through exclusive online promotions and campaigns.

In parallel, BStarbucks enhanced its loyalty ecosystem through strategic initiatives under the Starbucks Rewards programme, Stars For Everyone (SFE), which allows members to earn Starbucks Rewards Stars rewards through different payment methods, and Multi-Tier Redemption (MTR) where members can redeem Stars based on specific tiers, each offering different rewards. The refreshed programme aims to drive stronger customer retention and frequency by offering more personalised rewards, targeted communications, and seamless integration across online and in-store touchpoints. Continuous improvement to the Starbucks app, including User Interface (UI) and User Experience (UX) enhancements, ensure a smoother, more intuitive experience allowing members to discover new products, earn and redeem rewards, and enjoy the Starbucks experience at their fingertips. Together these efforts reinforce BStarbucks' position as a digitally forward brand committed to customer convenience, engagement, and loyalty growth.

In line with its purpose-driven mission, BStarbucks advanced its corporate social responsibility (CSR) efforts with the opening of its fourth Signing Store in Johor. Strengthening its long-standing partnership with Silent Teddies Bakery, a social enterprise run by the Community Service Centre for the Deaf ("CSCD"), the collaboration continues to empower the Deaf community through meaningful employment and entrepreneurship opportunities. Through the sale of its Jumbo Chocolate Chop Cookies across Starbucks stores nationwide, RM1 from each cookie sold is contributed to the revitalisation of CSCD. As of June 2025, the initiative raised over RM105,842, underscoring BStarbucks' enduring commitment to diversity, equity, and inclusion, while creating real impact that uplifts and supports the Deaf community across Malaysia.

Starbucks' Eh-Nak! Makan Baked Mac & Cheese and Chicken Lasagna

MANAGEMENT DISCUSSION & ANALYSIS

For the financial year ended 30 June 2025, BStarbucks recorded a revenue of RM419.8 million, compared to RM676.0 million in the previous financial year. The softer performance reflected the impact of global geopolitical uncertainties, particularly the ongoing conflict in the Middle East, which affected consumer sentiment and spending patterns.

Despite these challenges, BStarbucks remains focused on long-term sustainability. The company recorded a pre-tax loss of RM230.9 million, compared to pre-tax loss of RM45.1 million in the previous year, primarily due to weaker consumer demand and reduced foot traffic. During the year, BStarbucks undertook strategic store portfolio optimisation, recognising impairments and asset write-offs of RM149.3 million related to the closure of underperforming stores.

These proactive measures are part of BStarbucks' commitment to improving operational efficiency and position the business to ensure long-term growth. Backed by its strong brand, dedicated partners, and loyal customers, BStarbucks remains confident in its ability to navigate current challenges and continue delivering meaningful experiences to communities across Malaysia.

Kenny Roger Roasters

Berjaya Roasters (M) Sdn Bhd ("BRoasters"), a wholly-owned subsidiary of BFood, is the master franchisee of the Kenny Rogers ROASTERS ("KRR") restaurant chain in Malaysia. KRR offers a mid-casual dining experience centred around its signature rotisserie-roasted chicken, complemented by a wide variety of hot and cold side dishes. Other popular menu items include Kenny's famous home-made muffins, fresh vegetable salads, desserts and beverages served in a friendly and comfortable setting.

Kenny's Quarter Meal

Throughout the year, KRR remained focused on creating fresh and engaging menu experiences to delight existing patrons and attract new guests. During the year, two rounds of 'Wholesome Treats' value promotions were introduced to encourage repeat visits, while the 'Makan Kaw-Kaw All You Can Eat' campaign launched during the Ramadhan and Hari Raya seasons expressed appreciation to loyal customers and helped boost store traffic. In addition, KRR rolled out occasion-based promotions and targeted local store activities were carried out to stimulate brand presence and sales, alongside active participation in booth sales at exhibitions and stadium events.

As of 30 June 2025, BRoasters operates 48 KRR restaurants, including sub-franchisee outlets across Malaysia, continuing its mission to deliver hearty, flavourful meals made with care while fostering connections through great food and genuine hospitality.

For the financial year ended 30 June 2025, BRoasters recorded a revenue of RM38.9 million, compared to RM55.7 million in the previous financial year. The decline in performance was mainly affected by fewer customer visits and subdued consumer expenditure, fuelled by higher living costs and higher interest rates. Despite the challenging environment, BRoasters opened one new outlet and closed 21 underperforming outlets during the year.

For the year, BRoasters incurred a lower pre-tax loss of RM14.7 million, compared to a pre-tax loss of RM15.8 million in the previous financial year. The reduced losses were mainly attributed to savings in both administrative and operating expenses following the outlet closures.

Krispy Kreme Doughnuts

Berjaya Krispy Kreme Doughnuts Sdn Bhd ("BKKD") is the franchise holder of Krispy Kreme outlets in Malaysia. As of 30 June 2025, BKKD operated stores across various regions including in the Central region in Kuala Lumpur and Selangor; Northern region in Penang, Kedah and Perak; East Coast region in Pahang; and Southern region in Negeri Sembilan and Melaka.

For the financial year under review, BKKD recorded a revenue of RM35.7 million, marking a modest improvement of RM1.0 million compared to the previous financial year. Sales performance began to pick up in the third quarter of the financial year 2025, following a challenging first half impacted by subdued market conditions, cautious consumer spending, and geopolitical tensions that temporarily affected brand sentiment.

In light of prevailing conditions, BKKD remained proactive and resilient, focusing on strategic expansion and brand rejuvenation. The refurbishment of its Wangsa Walk Mall and 1 Utama Shopping Centre outlets led to a boost in sales following their refresh.

MANAGEMENT DISCUSSION & ANALYSIS

Refreshed look of the Krispy Kreme Wangsa Walk outlet

Krispy Kreme's Matcha Delights Chinese New Year campaign

To further enhance brand engagement and visibility, BKKD intensified its marketing efforts through the launch of a series of high-engagement campaigns. As a result, Krispy Kreme Malaysia was recognised by the Principal as one of the top-performing markets globally.

Among the viral campaigns that drove exceptional engagement were:

- **Barbie 65th Anniversary** - a global collaboration that attracted a broad demographic;
- **PUBG Mobile: Icy Adventure** - a strategic partnership with Tencent targeting Gen Z consumers;
- **Matcha Delights** - a Chinese New Year promotion that drove festive sales; and
- **Eid Delights** - a Ramadan/Raya campaign showcasing Dubai Chocolate and Kunafa Pistachio, aligning with festive demand.

Other notable collaborations included **Cheese Mania** (with Bega Cheese), Choco Mania, a tie-in with **Honor of Kings** (another Tencent title), and a global **Pac-Man** collaboration further strengthened brand visibility. Collectively, these initiatives contributed an estimated 18%-25% of total sales, playing a vital role in cushioning overall performance amid challenging external conditions.

BKKD also launched exclusive branded merchandise to strengthen customer engagement, which included a retro-style reusable doughnut tin, a co-branded Montigo bottle, and specially designed themed packaging, turning every purchase into a collectible moment. Krispy Kreme Malaysia also upgraded its packaging by replacing biodegradable plastic bags with eco-friendly paper bags, underscoring its commitment to environmental responsibility.

For the financial year, BKKD recorded a pre-tax loss of RM5.9 million, an improvement from the RM7.8 million loss reported in the previous year. Business performance was shaped by several significant challenges. The consumer boycott of United States ("US")-affiliated brands linked to the Gaza conflict had a substantial impact on sales throughout 2024. Currency volatility further increased import costs and complicated international transactions, while inflation and global supply chain disruptions continued to raise operating expenses both locally and overseas. Combined with only modest monthly sales growth, these factors exerted pressure on overall profitability and cash flow.

Nevertheless, these challenges created opportunities for strategic reflection and recalibration. The situation underscored the importance of diversifying brand collaborations and developing locally relevant product lines to mitigate geopolitical exposure. In response, BKKD also initiated cost-optimisation measures and strengthened supplier partnerships, laying the groundwork for improved financial stability and long-term operational resilience.

MANAGEMENT DISCUSSION & ANALYSIS

SERVICES

The Services business segment is a diversified portfolio comprising number forecasting operations, digital-related engineering services, environmental engineering services, and financial services. Within this segment, number forecasting operations remain the most significant contributor to revenue for this segment, with the majority of the revenue generation being in Malaysia. Revenue in Vietnam is generated on a fee-based model and not by direct sales. Digital-related engineering services, managed by the REDtone group of companies, provide telecommunications infrastructure and services, including construction and maintenance of mobile base stations, fibre optic networks, large-scale Wi-Fi hotspots, and cloud-based solutions. The Group's environmental engineering sector is dedicated to water treatment services in China. Meanwhile, the Group's financial services division comprises securities trading and fund management, complementing the Group's broader portfolio.

Sports Toto

STM Lottery Sdn Bhd ("STM Lottery"), the principal operating subsidiary of Sports Toto Berhad ("SPToto"), is the leading Number Forecast Operator ("NFO") in Malaysia, with approximately 680* outlets nationwide offering eight different games. Lottery draws are conducted on every Wednesday, Saturday, and Sunday. The Digit games are Toto 4D, Toto 4D Jackpot, Toto 4D Zodiac, Toto 5D and Toto 6D, while the Lotto games are Star Toto 6/50, Power Toto 6/55 and Supreme Toto 6/58.

For the financial year ended 30 June 2025, STM Lottery recorded a revenue of RM3.11 billion from 164 draws, marking a 5.4% increase compared to RM2.95 billion from 167 draws in the previous financial year. Despite conducting fewer draws, the revenue growth was driven by higher average sales per draw, largely attributed to the strong demand generated by higher accumulated jackpot prizes - particularly the record-breaking RM121.7 million Supreme Toto 6/58 jackpot in January 2025, which significantly boosted ticket sales.

Despite headwinds, STM Lottery continued to strive by improving the average sales per draw by 7.3% over the previous financial year. Moving forward, the company remains confident in maintaining steady growth through targeted marketing activities, responsible gaming advocacy and supported by higher accumulated jackpots across all its jackpot games.

All the jackpot games brought exciting wins to customers throughout the year, with a record-breaking total of over 70 jackpot winners. The Toto 4D Jackpot Digit games rewarded almost 20 winners, with top prizes ranging from RM3.6 million to RM23.9 million. The Supreme Toto 6/58 Jackpot Lotto game created Malaysia's biggest ever jackpot moment, awarding RM121.7 million among 51 winners, with the top three winning RM34.9 million each. Two winners celebrated their Power Toto 6/55 jackpots of RM17.0 million and RM4.7 million and the Star Toto 6/50 game rewarded a winner with a RM4.0 million jackpot.

Pre-tax profit for the financial year under review was RM435.6 million as compared to RM384.5 million in the previous financial year, an increase of 13.3%. This was primarily a result of the higher revenue achieved in line with higher accumulated jackpot prizes and lower prize payouts in the financial year under review.

While operations in Kedah and Perlis remain temporarily on hold due to the states' non-renewal of the business licences, STM Lottery remains hopeful of re-establishing its presence in these states as they diligently and confidently address each of the state's legal due process.

Looking ahead, STM Lottery is cautiously optimistic about Malaysia's economic growth but remains vigilant on the macroeconomic uncertainties that may pose headwinds to the global economic recovery. The company's management will spearhead economic, environmental, sustainability and governance ("EESG") practices to harness intrinsic opportunities and leverage innovation to drive business growth.

STM Lottery's gaming system is developed in collaboration with International Lottery & Totalizator Systems, Inc. ("ILTS"), a subsidiary company of SPToto in the United States of America ("US"). ILTS offers a complete range of lottery products and services such as gaming system software, point-of-sales wagering terminals, self-check terminals, data communications, and project management.

A Sports Toto outlet in Penang

* 24 outlets in Kedah and Perlis are temporarily closed until further notice.

MANAGEMENT DISCUSSION & ANALYSIS

REDtone bagged three prestigious awards at The Edge Malaysia Centurion Club Corporate Awards in the Telecommunications, Media & Utilities segment over the past four consecutive years for Highest Growth in Profit After Tax Over Three Years, Highest Return On Equity Over Three Years and Highest Returns to Shareholders Over Three Years

REDtone group

REDtone Digital Berhad ("REDtone") is a leading integrated telecommunications and digital services provider in Malaysia. Established in 1996, this respected home-grown brand has continually evolved, transforming from a traditional voice service provider into a future-focused enabler of connectivity and digital solutions.

a) Telecommunication Services ("TS")

REDtone delivers a comprehensive portfolio of end-to-end telecommunications solutions including data services, managed network services, Cloud PBX, SIP Trunking, and managed cybersecurity offerings, catering to enterprises, SMEs, and government bodies alike.

Recognised for its deep infrastructure expertise and system integration capabilities, REDtone stands out as one of the few providers in the market able to deliver broadband-on-demand through its proprietary suite of last-mile technologies. As an authorised Starlink Reseller & Integrator, REDtone extends satellite-based, enterprise-grade connectivity across Malaysia, reaching even the most remote locations.

REDtone's growing cybersecurity portfolio includes CISO-as-a-Service (CISOaaS), which offers hybrid cybersecurity leadership to strengthen governance and regulatory compliance; DPO-as-a-Service (DPOaaS) offers outsourced Data Protection Officer support in compliance with Malaysia's Personal Data Protection Act (PDPA); and a 24/7 Security Operations Centre (SOC), delivering real-time monitoring, advanced threat detection, and rapid incident response capabilities.

b) Managed Telecommunications Network Services ("MTNS")

Driven by its mission to connect the unconnected, REDtone plays a vital role in strengthening Malaysia's digital infrastructure, particularly in underserved and rural regions. As the leading third party Neutral Multi-Operator Core Network (MOCN) Operator in the country, REDtone has been instrumental in delivering nationwide initiatives such as Kampung Tanpa Wayar, Time-3, and JENDELA Phase 1 (Part 2) ("JENDELA") projects. These initiatives have been pivotal in narrowing the digital divide and extending reliable internet access to remote communities across Malaysia. REDtone's track record is underpinned by its proven expertise in large-scale telecommunications engineering projects, including Wi-Fi hotspot deployments, mobile base station installations, and fibre optic deployments. The company also provides fixed network solutions, equipment installation and integration, as well as Radio Frequency (RF) design and optimisation services.

c) Cloud, Artificial Intelligence ("AI") and Internet of Things ("IoT")

At the forefront of Malaysia's digital transformation journey, REDtone empowers businesses with cloud-first, AI-powered, and IoT-enabled solutions that enhance operational efficiency and support long-term growth. Its integrated offerings include AI Agents that automate workflows, improve customer service and enhance decision-making; IoT-driven smart farming solutions that boost agricultural productivity and sustainability; and Software-as-a-Service (SaaS) platforms such as Customer Relationship Management (CRM) that optimise business processes. Through these innovative capabilities, REDtone continues to enable organisations to address real-world challenges, reinforcing its position as a key enabler of digital innovation and enterprise transformation.

MANAGEMENT DISCUSSION & ANALYSIS

REDtone's industry leadership has been consistently recognised, having won multiple prestigious awards at 'The Edge Malaysia Centurion Club Corporate Awards' for four consecutive years in the Telecommunications, Media, and Utilities segment, including the "Highest Growth in Profit After Tax Over Three Years", "Highest Return on Equity Over Three Years", and "Highest Returns to Shareholders Over Three Years". These accolades underscore REDtone's consistent financial performance, strong governance practices, and its ability to deliver long-term shareholder value, reinforcing confidence in its strategic direction and business fundamentals.

The Government Unified Communications (MyGovUC) initiative, currently in a stable and mature operational phase, has been recognised at the national level for its impact and scale. On 20 November 2024, it received the Digital Government Award by GovInsider at the Malaysia Digital Transformation Awards 2024. This accolade reaffirms REDtone's proven capability in designing, deploying, and managing large-scale and complex digital projects for the public sector.

In March 2025, REDtone entered into a strategic partnership with Singapore's ST Engineering, a global leader in technology, defence and engineering to jointly develop and deploy AI-driven, 5G-enabled digital transformation solutions in Malaysia. This collaboration aims to accelerate the rollout of next generation digital services across key sectors such as smart cities, agriculture, telecommunications, and urban infrastructure, underscoring REDtone's continued leadership in advancing the nation's digital ecosystem.

The REDtone group recorded a revenue of RM324.9 million for the financial year ended 30 June 2025, a decrease of RM17.3 million or 5.1% compared to RM342.2 million in the previous financial year. The decline was primarily due to lower revenue contribution from the MTNS segment. The decrease in MTNS revenue was mainly attributable to the JENDELA project under the Universal Service Provision (USP) projects, which is nearing the end of its deployment.

Environmental engineering services

AWF Limited ("AWF") is a wholly owned subsidiary of BCorp, and is the primary shareholder of the following three (3) Longxi Water Project Companies:

- Boluo Longxi Water Supply Co. Ltd.("Boluo Longxi"), 50% owned by AWF;
- Boluo Longxi Zhiwang Water Supply Co. Ltd. ("Zhiwang"), 100% owned by AWF;
- Boluo Longxi Pengfa Water Supply Co. Ltd. ("Pengfa"), 100% owned by AWF.

The AWF Group is the sole public water service provider in Longxi Sub-District, Boluo County, Huizhou City of the Guangdong Province, China. Its comprehensive services encompass water extraction, treatment, distribution of treated water to consumers, and management of the distribution network within the service areas. AWF ensures reliability, quality assurance and stability of water supply while performing maintenance and repairs throughout the piping network within Longxi Sub-District.

AWF Group operates and maintains three (3) potable water treatment plants with a total design capacity of 100 million litres per day. It manages a main pipeline network spanning 128 km, a submain water pipe network of 298 km and three (3) pump stations within its 19 sq.km service area. Today, AWF serves a diverse consumer base of 23,698 consumers, including industrial, commercial, and domestic segments across both landed and strata residential properties, all located within the designated distribution area.

The Boluo Longxi water treatment plant in China

MANAGEMENT DISCUSSION & ANALYSIS

In the financial year under review, AWF Group achieved a total revenue of RMB27.3 million, representing revenue increase of RMB1.44 million, equivalent to 5.6% compared to the preceding financial year of RMB25.86 million. Water consumption among the industrial and commercial consumers rose by 2% and 7% respectively, supported by continued industrial expansion and business activity in the service area. Meanwhile, domestic water usage increased by 10%, driven by the completion of new residential developments and the growing population of migrant residents. Overall, the steady growth in consumption and customer base across all segments underscores AWF Group's role in supporting the area's development.

AWF Group recorded a pre-tax loss of RMB6.6 million, an improvement from the pre-tax loss of RMB7.6 million in the previous financial year. The narrowed loss reflects the Group's ongoing efforts to enhance operational efficiency, supported by higher revenue contributions and the optimisation of administrative expenses.

During the financial year, AWF provided a total shareholder loan of RMB69.6 million to both ZhiWang Co. and Pengfa Co. The funds were strategically allocated to support asset acquisitions related to water treatment and supply systems, plant upgrades, and new piping infrastructure within designated distribution areas. The shareholder loan carries an interest rate of 9% per annum. There were no additional shareholder loan drawdowns during the financial year ended 30 June 2025. Consequently, the cumulative shareholder loan balance of RMB69.6 million remained unchanged.

Financial Services

The Group offers a comprehensive range of financial services, including stockbroking, unit trust fund management and investment portfolio management for both individual and institutional investors. Performance is closely linked to global stock market trends and market sentiment, with the Group continuously adapting its strategies to navigate market volatility and capture growth opportunities.

Stockbroking operations are undertaken by Berjaya Securities Sdn Bhd (formerly known as Inter-Pacific Securities Sdn Bhd), a wholly owned subsidiary of Berjaya IPS Equity Sdn Bhd (formerly known as Inter-Pacific Capital Sdn Bhd) ("Berjaya IPS Equity"), while Berjaya Mutual Berhad ("Berjaya Mutual") serves as the fund management arm of Berjaya Capital Berhad. Together, these subsidiaries form the foundation of the Group's financial services platform, combining strong market presence, experienced management teams and comprehensive solutions to meet diverse client needs.

During the year under review, Berjaya IPS Equity recorded an operating revenue of RM64.6 million, slightly lower than the RM66.2 million reported in the previous financial year. The decline was mainly due to lower brokerage income in line with reduced transaction volumes on Bursa Malaysia. This was partially offset by stronger corporate finance advisory fee income. Gross profit amounted to RM45.0 million, marginally below the RM46.2 million recorded in the previous financial year. However, pre-tax profit declined to RM10.6 million, compared to RM26.3 million in the previous year, primarily due to the inclusion of the gain on disposal of an associate company in Vietnam of RM9.3 million that had boosted the results of the previous financial year.

On the other hand, Berjaya Mutual provides investors with professionally managed unit trust funds and customised portfolio management services. Leveraging the strength of the diversified business in the Group, Berjaya Mutual delivers value-driven investment solutions tailored to the needs of both individual and institutional investors.

The company holds a Capital Markets Services Licence from the Securities Commission Malaysia, authorising it to provide portfolio management services and deal in securities restricted to unit trusts. As at 30 June 2025, Berjaya Mutual manages three unit trust funds, four wholesale funds, and over 1,700 private mandate accounts, investing across both Shariah-compliant and conventional strategies in the domestic and US markets. Total assets under management ("AUM") stood at RM1.17 billion, highlighting its position as a trusted fund management company within the Malaysian capital market.

For the financial year ended 30 June 2025, Berjaya Mutual recorded a revenue of RM11.40 million, a drop from RM19.21 million in the previous year. The drop was driven by reduced fee income arising from lower growth in AUM. As a result, the company registered a loss after tax of RM1.77 million, compared with a profit after tax of RM1.52 million in the financial year 2024.

The reception area of Berjaya Securities Sdn Bhd (formerly known as Inter-Pacific Securities Sdn Bhd)

MANAGEMENT DISCUSSION & ANALYSIS

PROPERTY

The Property segment involves substantial capital investment, encompassing land acquisition, development costs for future projects, and investments in income-generating properties with potential for capital appreciation. It forms a core pillar of the Group's operations and resource allocation, covering both property development and investment activities across domestic and international markets.

Property Investment

The Property Investment Division ("PI Division") comprises four properties, namely Plaza Berjaya, Kota Raya Complex and Wisma Cosway in Kuala Lumpur, and Berjaya Megamall in Kuantan, Pahang. Collectively, these properties achieved an average occupancy rate of 70.8% during the financial year under review.

The PI Division reported a total revenue of RM21.8 million, a modest increase from RM20.12 million in the previous financial year. The improvement was driven by higher rental billings from new tenants, enhanced utilisation of event spaces, and upward adjustments in rental rates across all commercial complexes. The PI Division posted a pre-tax loss of RM4.7 million, compared to a pre-tax loss of RM5.35 million in the preceding financial year, reflecting ongoing improvements in revenue generation and operational management. This year's performance was influenced by higher service charges and sinking fund contributions.

The PI Division remains optimistic about strengthening its occupancy levels and revenue base. Continued efforts are being made to attract high-quality tenants, optimise space utilisation, and enhance asset value through proactive leasing strategies and property upgrades. By maintaining a strong focus on service excellence and tenant satisfaction, PI Division is well-positioned to deliver steady, sustainable returns in the long term.

Property Development

Property Development Division ("PD Division")'s core business segment focuses on developing Berjaya Land Berhad's land holdings mainly in West Malaysia and abroad. The PD Division also focuses on selling the properties developed through various marketing channels.

During the financial year under review, the property market recorded steady growth across various sectors. Transaction volume and prices registered a modest climb especially in the mid-market homes segment, where demand was driven by first-time buyers and upgraders. Market sentiment continues to improve supported by population growth, urbanisation trends, as well as the return of expatriates and revival of Malaysia My Second Home ("MM2H") programme.

In November 2024, the PD Division introduced its new phase of development named Residensi Oak, built over 2.2 acres of elevated land in Bukit Jalil. The project features 350 units of 2- and 3-bedroom units with a balcony or lanai, ranging from 882 square feet to 1,509 square feet. Each unit offers ensuite bathrooms and two to three parking bays. Residensi Oak is designed to meet the Gold-Rated Green RE standard, reflecting the Group's strong commitment to sustainability and environmental protection. The launch received encouraging market response, with 51 units sold as at 30 June 2025, generating total sales of RM15.44 million for Tower A. Construction works have been progressing well with substructure works fully completed. The PD Division continues to actively promote unsold units through roadshows, digital and print advertising, and sales gallery events, maintaining steady sales momentum.

The PD Division also launched the Group's affordable housing project, Pangsapuri Azalea at Subang Heights, featuring four hundred and two (402) 5-bedroom units sized at 900 square feet on 3.5 acres of land within a matured residential community. Pangsapuri Azalea has been well received, achieving a take-up rate of 52% with 208 units sold as at 30 June 2025, with construction progressing on schedule.

To enhance brand visibility and engagement, the PD Division leverages digital marketing and social media platforms to reach targeted audiences through interactive content and advertisements. These efforts are complemented by on-ground marketing activities, including strategic placement of promotional materials to reach nearby communities and potential buyers.

The revamped MM2H programme and renewed influx of foreign interest, particularly from China, Taiwan and the US, have bolstered demand for high-end urban residences. Capitalising on this momentum, the PD Division strengthens collaboration with property agencies and overseas marketing partners to promote The Ritz-Carlton Residences Kuala Lumpur to international investors.

Strategically located in the heart of Kuala Lumpur, the project offers fully furnished 1-bedroom, 1+1-bedroom, and 3-bedroom units ranging from 1,023 to 2,242 square feet, within walking distance of major attractions and transport links. Sales performance has been highly encouraging, with 29 units sold, generating RM146.15 million in sales between July 2024 and June 2025.

MANAGEMENT DISCUSSION & ANALYSIS

Artist impression of Bayu Timur Residences

Up north in Penang, in June 2024, the PD Division soft launchedPhase 2 of its Penang development, Jesselton Courtyard At Jesselton Selatan, located adjacent to Phase 1 Kensington Gardens. Spanning 11.9 acres, the low-rise, low-density development features 239 exclusive units, comprising 32 units of 4-storey Courtyard Homes and 207 units of 1.5 and 2-storey Courtyard Villas ranging from 2,734 to 9,053 square feet. Sales have shown steady progress, with 23 units sold as at 30 June 2025. Earthworks and piling have been completed and construction of the main building works is currently ongoing. The PD Division has implemented a comprehensive marketing strategy to strengthen brand visibility and drive sales momentum through participation in roadshows and property exhibitions, and collaborations with financial institutions and property agencies to broaden reach and generate qualified leads.

Over at Berjaya Park, Shah Alam, the PD Division is planning to develop a freehold high-rise residential development, Bayu Timur Residences. Developed on 8.51 acres of freehold land, Bayu Timur Residences comprises 518 dual-key units of 3- and 3+1-bedroom layouts ranging from 1,000 to 1,280 square feet, offering lush green views of Bukit Kemuning Golf & Country Resort. With an expected average selling price of RM536 per square foot, the project carries an estimated total gross development value (GDV) of RM308 million.

For the current year, PD Division recorded a revenue of RM239.41 million and profit before tax of RM57.54 million.

MANAGEMENT DISCUSSION & ANALYSIS

HOSPITALITY

The Hospitality segment, managed under Berjaya Hospitality Group ("BHG"), comprises the management of hotels, resorts, and recreational clubs both within Malaysia and abroad. This includes the Group's Clubs and Recreation Division ("The Clubs"), which oversees five golf clubs and one equestrian club. Two of the golf clubs and the equestrian club are located in Kuala Lumpur, while the remaining golf clubs are situated in Mantin (Negeri Sembilan), Batu Pahat (Johor), and Bentong (Pahang). The Clubs primarily offer golf and equestrian services, complemented by sports amenities, restaurants, banquet halls, and event spaces designed to provide members and guests with enriching leisure experiences. As at 30 June 2025, The Clubs have a total membership of 10,645 comprising 5,979 golf members and 4,666 non-golf members.

In addition, the Group's Berjaya Hospitality Group ("BHG")owns and operates a portfolio of 31 hotels across domestic and international markets. Of these, ten hotels are located in Malaysia, with the remaining properties located in Iceland, Seychelles, Sri Lanka, the United Kingdom, Japan, and the Philippines, reflecting BHG's diverse global footprint and commitment to hospitality excellence.

Clubs & Recreation

For the financial year ended 30 June 2025, The Clubs recorded a revenue of RM55.77 million, representing an increase of RM3.93 million or 8% compared to the previous year. This growth was driven by stronger contributions from food and beverage ("F&B") operations, sports activities and the driving range.

During the year, The Clubs restructured the F&B operations and adopted a new business model through a strategic partnership with an external F&B operator. In addition, targeted marketing campaigns were rolled out to boost sports revenue, particularly in bowling, and a new sport, pickleball, was introduced. These initiatives collectively enhanced customer engagement and contributed to revenue growth.

The Clubs achieved a profit before tax of RM3.34 million, representing a substantial improvement of RM5.05 million or 295% year-on-year. This impressive turnaround was underpinned by higher revenue generation and effective cost optimisation measures, resulting in a significant strengthening of overall operational performance.

Hotels & Resorts

For the financial year ended 30 June 2025, BHG achieved a total gross revenue of RM1.21 billion, representing a 6.1% increase compared to RM1.14 billion in the previous financial year. This encouraging performance was supported by stronger contributions from room sales and F&B operations, reflecting the continued recovery in travel demand and effective operational execution across the Group. While the overall growth appeared modest, when translated in Ringgit Malaysia the reporting currency, this was due to unfavourable foreign exchange conversion from BHG's overseas operations. In local currency terms, almost all of the overseas properties recorded higher revenues year-on-year, underscoring the underlying strength of its core markets. This year marked a notable turnaround with BHG registering a profit before tax of RM3 thousand as compared to a loss before tax of RM29.59 million in the previous financial year. The improvement was primarily driven by significantly reduced losses in its Icelandic operations with positive business performance from several Malaysian resorts and overseas properties.

Bukit Kiara Equestrian & Country Resort

MANAGEMENT DISCUSSION & ANALYSIS

Berjaya Mývatn Hotel, Iceland

Overall, the Group-wide occupancy improved to 60.6% from 53.3% in the last financial year, while Revenue per Available Room ("RevPAR") rose by 6.6% to RM503 from RM472 previously. Although the Average Room Rate ("ARR") eased slightly by 6.2%, the overall improvement in occupancy more than offset the decline, resulting in higher revenue efficiency and enhanced profitability.

The Group's major Malaysian-based hotels and resorts include Berjaya Langkawi Resort; Berjaya Times Square Hotel, Kuala Lumpur; ANSA Hotel Kuala Lumpur; Berjaya Penang Hotel; Berjaya Tioman Resort; The Taaras Beach & Spa Resort, Redang; as well as Colmar Tropicale Resort and The Chateau Spa & Wellness Resort at Berjaya Hills.

Malaysia's hospitality sector experienced a strong rebound in both business and leisure travel, supported by rising tourist arrivals and the visa exemption initiatives for selected countries. This positive move translates into higher demand for accommodation and F&B services across the Malaysian properties.

For the financial year ended 30 June 2025, the Group's Malaysian-based hotels and resorts recorded an increase of 15.7% in total gross revenue to RM287.24 million, compared to RM248.22 million in the preceding year. Reflecting this top-line performance, the segment delivered a profit before tax of RM1.90 million, marking a notable turnaround from a loss before tax of RM14.18 million in the previous financial year.

On the back of steady leisure demand, the room occupancy rose to 51.1% from 42.4% in a year ago, while the ARR declined marginally by 2.2%, the strong growth in occupancy more than offset the rate, resulting in an improvement in RevPAR to RM212, a 17.7% increase from RM180 in the previous financial year.

BHG's major overseas hotels and resorts include the Four Seasons Hotel and Hotel Residences Kyoto in Japan; the Iceland Hotel Collection by Berjaya in Iceland; Berjaya Beau Vallon Bay Resort & Casino and Berjaya Praslin Resort in Seychelles; Berjaya Hotel Colombo in Sri Lanka; ANA Crowne Plaza Resort Okinawa Uruma Hills in Japan (formerly known as ANSA Okinawa Resort); and Berjaya Eden Park London Hotel in the United Kingdom.

MANAGEMENT DISCUSSION & ANALYSIS

Year-on-year, the Group's overseas properties performed reasonably well, with all markets reporting improved results in local currency terms compared to the previous financial year, driven by improved leisure demand. For the financial year ended 30 June 2025, the Group's overseas properties recorded a combined occupancy of 70.9%, up from 65.2% in the previous year, while the combined ARR recorded a decline of 4.7% largely due to currency translation effects. Total gross revenue increased by 3.5% to RM924.83 million compared to RM893.76 million in the previous year, whereby both the Iceland Hotel Collection by Berjaya, and Four Seasons Hotel and Hotel Residences Kyoto were the key revenue contributors, underscoring the strength of the Group's premium international properties.

Despite operational improvement across nearly all properties, higher interest expenses, lease-related expenses and depreciation tempered profitability. Even so, the overseas properties delivered a significantly lower pre-tax loss of RM1.90 million, an improvement of 87.7% compared to a pre-tax loss of RM15.40 million in the previous financial year.

FUTURE OUTLOOK

Malaysia's economic growth is expected to be underpinned by strong domestic demand and the anticipated moderation in average inflation, despite uncertainties stemming from geopolitical tensions and the inflationary tariffs being imposed by the US Government.

The Retail segment, which derives most of its revenue from luxury motor retailing in the UK, remains optimistic about its business prospects, supported by steady demand and a gradually improving consumer outlook. The Group's retail brands are also advancing through a transformation journey, focused on rebuilding brand trust, enhancing customer engagement, and expanding market reach. These strategic initiatives are designed to strengthen brand equity and drive sustainable, long-term growth across all retail operations.

For the Services segment, which is primarily driven by number forecast operations, the Group remains confident in its outlook despite a competitive landscape and rapid technological advancements. The Group will continue to strengthen its income streams through innovation and strategic initiatives while enhancing operational efficiency and pursuing selective investment opportunities to sustain growth and reinforce its market leadership.

In the Property segment, the Malaysian property market will maintain its pace in recovery and achieve full rebound in 2026 on the back of strong demand for affordable housing and ongoing government initiatives like Perumahan Rakyat 1Malaysia (PR1MA), Residensi Wilayah and Rumah Selangorku. While challenges such as rising construction costs, interest rate fluctuations and affordability remain, the Property segment will continue to innovate and evolve in line with the changes in macroeconomics trends and technological shifts to capture the changing market demand.

The outlook for the Hospitality segment remains encouraging, supported by continued recovery in travel demand, which is expected to strengthen further despite inflationary cost pressures and geopolitical tensions. The Group will continue to improve its yield management strategy and implement a vigorous rate strategy to optimise room rates and revenue. At the same time, it remains steadfast in delivering exceptional guest experiences and maintaining the highest standards of service excellence, ensuring sustainable growth and long-term value creation.

CORPORATE STRUCTURE

of main subsidiaries, associated companies and joint ventures as at 1 October 2025

BERJAYA CORPORATION BERHAD

RETAIL

FOOD

- 100% Berjaya Roasters Pte Ltd.
- 70% Berjaya Krispy Kreme Doughnuts Sdn Bhd
- 55% Kusa Vegan Sdn Bhd
- \+ 62.58% Berjaya Food Berhad
- 100% Berjaya Roasters (M) Sdn Bhd
  - Kenny Rogers Roasters Restaurants, Malaysia
- 100% Berjaya Starbucks Coffee Company Sdn Bhd
  - Starbucks Cafes, Malaysia
- 100% Bestari Food Trading Sdn Bhd
- 100% Berjaya Food (International) Sdn Bhd
- 100% Berjaya Coffee Iceland ehf
  - Starbucks Cafes, Iceland
- 70% Berjaya Paris Baguette (B) Sdn Bhd
- 100% BFood Management Sdn Bhd
- 80% Berjaya Food Supreme Sdn Bhd
  - Starbucks Cafes, Brunei
- 60% Berjaya Paris Baguette Philippines Inc
  - Paris Baguette bakery cafes, Philippines
- 50% Berjaya Paris Baguette Sdn Bhd
  - Paris Baguette bakery cafes, Malaysia

NON-FOOD

- 100% Cosway (M) Sdn Bhd
- \+ 100% eCosway.com Sdn Bhd
- 100% Cosway (HK) Limited
- 100% Aces Corporation Limited
- 100% Country Farms Sdn Bhd
- 51% Berjaya Kelava Sdn Bhd
- 60% Jannafarm Sdn Bhd
- 100% Kimia Suchi Sdn Bhd
- 100% H.R. Owen Plc
- 29.77% Bermaz Auto Philippines Inc
- 51% MyInvoice2U Sdn Bhd
- 100% Adcas Lifescience Sdn Bhd

PROPERTY

PROPERTY INVESTMENT & DEVELOPMENT

- \+ 100% Berjaya Hartanah Berhad
  - Bukit Jalil Golf & Country Resort, KL
  - Arena Green Apartments, KL
  - Greenfields Apartments, KL
  - Green Avenue Condominiums, KL
  - Savanna Condominiums, KL
  - Savanna 2, KL
  - Covillea, KL
  - Jalil Link @ Bukit Jalil, KL
  - KM1 West Condominiums, KL
  - KM1 East Condominiums, KL
  - The Link 2 @ Bukit Jalil, KL
  - Residensi Lanai @ Bukit Jalil, KL
  - The Tropika @ Bukit Jalil, KL
  - Residensi Oak @ Bukit Jalil, KL
- 100% BerjayaCity Sdn Bhd
  - Oil Palm Plantation
- 100% Regal Class Residence Sdn Bhd
  - Menara Bangkok Bank @ Berjaya Central Park, Jalan Sultan Ismail
  - Ritz Carlton Residences @ Berjaya Central Park, Jalan Sultan Ismail
- \+ 100% Berjaya Sanhe Real Estate Development Co Ltd
  - French Village, Hebei Province, People's Republic of China
  - Les OE Residence, Hebei Province, People's Republic of China
- \+ 77.16% Berjaya Land Berhad
- 100% Taman TAR Development Sdn Bhd
  - The Peak @ Taman TAR, Ampang, Selangor
- 100% Berjaya Tagar Sdn Bhd
  - Seputeh Heights, KL
  - Vasana 25, KL
  - Subang Heights, Shah Alam, Selangor
  - Pangsapuri Azalea, Subang Heights, Subang Jaya, Selangor
- 80% Pakar Angsana Sdn Bhd
  - Berjaya Park, Shah Alam, Selangor
  - Bayu Timur Residences, Shah Alam Selangor
- 100% Sri Panglima Sdn Bhd
  - Taman Kinrara IV, Puchong, KL
- 100% Berjaya Land Development Sdn Bhd
  - Kelang Lama New Business Center, KL
  - Gemilang Indah Apartments, KL
  - Medan Indah, Kota Tinggi, Johor
  - Taman UPC, Ayer Hitam, Johor
  - Bandar Banang Jaya, Batu Pahat, Johor
  - Robson Condominiums, KL
  - Kensington Gardens, Penang
  - Jesselton Courtyard, Penang
- 90% Berjaya Construction Berhad
- 100% Securiservices Sdn Bhd
  - 1 Petaling Residences & Commerz @ Sg. Besi, KL
  - Petaling Indah Condominiums, KL
  - 3-Storey Shop Office @ Sg. Besi, KL
- 100% Klasik Mewah Sdn Bhd
  - Sri Indah Court, Johor Bahru
- 100% Berjaya-D2D Company Limited
  - Bien Hoa City Square, Dong Nai Province, Vietnam
- 100% Berjaya Okinawa Development Kabushiki Kaisha
  - ANA Crowne Plaza Resort, Okinawa Uruma Hills, Japan (fka ANSA Okinawa Resort, Japan)
  - Owner of land for future development in Okinawa, Japan
- 100% Berjaya Okinawa Invest TMK
  - Development of Four Seasons Resort and Private Residences Okinawa, Japan
- \+ 100% Cosway Corporation Limited
- 100% Stephens Properties Sdn Bhd
  - Wisma Cosway, KL
- 100% Nural Enterprise Sdn Bhd
  - Plaza Berjaya, KL
- 100% Kota Raya Development Sdn Bhd
  - Kota Raya Complex, KL
- 100% Cempaka Properties Sdn Bhd
  - Berjaya Megamall, Kuantan, Pahang
  - Kuantan Perdana, Kuantan, Pahang
- \+ 100% Kyoto Higashiyama Hospitality Assets TMK
  - Hotel Residences, Kyoto Japan
- \+ 13.96% Berjaya Assets Berhad
  - Berjaya Times Square, KL
  - Times Square 2, Kuala Lumpur
  - Natural Avenue Sdn Bhd
  - Berjaya Waterfront Hotel, Johor Bahru, Johor
  - Berjaya Waterfront Complex, Johor Bahru, Johor
  - Islington on the Green, London, United Kingdom
  - Berjaya Assembly Sdn Bhd

■ Listed Company   + Combined Interest

CORPORATE STRUCTURE

of main subsidiaries, associated companies and joint ventures as at 1 October 2025

BERJAYA CORPORATION BERHAD

HOSPITALITY

HOTEL & RESORTS

- 100% BTS Hotel Sdn Bhd
  - Berjaya Times Square Hotel, Kuala Lumpur
- 100% ANSA Hotel KL Sdn Bhd
  - ANSA Hotel, Kuala Lumpur
- 100% Budi Impian Sdn Bhd
  - ACES Hotel, Kuala Lumpur
- 100% Berjaya Vacation Club (Cayman) Limited
  - Berjaya Eden Park Hotel, London, United Kingdom
- 100% Berjaya Langkawi Beach Resort Sdn Bhd
  - Berjaya Langkawi Resort, Kedah
- 99.80% The Taaras Beach & Spa Resort (Redang) Sdn Bhd
  - The Taaras Beach & Spa Resort, Redang Island, Terengganu
  - Redang Island Resort, Terengganu
- 86.25% Tioman Island Resort Berhad
  - Berjaya Tioman Resort, Pahang
- 100% Berjaya Beau Vallon Bay Beach Resort Limited
  - Berjaya Beau Vallon Bay Resort & Casino, Seychelles
- 100% Berjaya Praslin Limited
  - Berjaya Praslin Resort, Seychelles
- 92.6% Berjaya Mount Royal Beach Hotel Limited
  - Berjaya Hotel Colombo, Sri Lanka
- 50% Berjaya Hotay Joint Venture Company Limited
  - Sheraton Hanoi Hotel, Hanoi, Vietnam
- 100% Perdana Hotel, Philippines Inc
  - Berjaya Makati Hotel, Makati, Philippines
- 100% Berjaya Kyoto Development Kabushiki Kaisha
  - Four Seasons Hotel, Kyoto, Japan
- 100% Berjaya Hotels Iceland hf.
  - Canopy by Hilton Reykjavik City Centre
  - Berjaya Herad Hotel
  - Berjaya Akureyri Hotel
  - Berjaya Myvatn Hotel
  - Berjaya Hofn Hotel
  - Hotel Edda Egilsstadir
  - Hotel Edda Akureyri
  - Hilton Reykjavik Nordica
  - Berjaya Reykjavik Natura Hotel
  - Berjaya Reykjavik Marina Hotel
  - Reykjavik Konsúlat Hotel, Curio Collection by Hilton
  - Alda Hotel Reykjavik
  - Iceland Parliament Hotel, Curio Collection by Hilton
- 100% Berjaya Hills Resort Berhad
  - Berjaya Hills Golf & Country Club, Pahang
  - Colmar Tropicale, Berjaya Hills, Pahang
  - The Chateau Spa & Wellness Resort, Berjaya Hills, Pahang

AIR CHARTER SERVICES

- 100% Berjaya Air Sdn Bhd
- 100% Asia Jet Sdn Bhd

RECREATION CLUBS

- 100% Berjaya Vacation Club Berhad
  - Berjaya Penang Hotel
- 100% Bukit Kiara Resort Berhad
  - Bukit Kiara Equestrian & Country Resort, KL
- 90% KDE Recreation Berhad
  - Kelab Darul Ehsan, Selangor
- 80% Staffield Country Resort Berhad
  - Staffield Country Resort, Negeri Sembilan
- 100% Indah Corporation Berhad
  - Bukit Banang Golf & Country Club, Batu Pahat, Johor

SERVICES

GAMING

- 100% Berjaya International Casino Management (Seychelles) Limited
- \+ 52.43% Sports Toto Berhad
- 100% STM Lottery Sdn Bhd
- 100% International Lottery & Totalizator Systems, Inc, USA
- 100% Unisyn Voting Solutions, Inc., USA
- \+ 88.26% Berjaya Philippines Inc
- 39.99% Philippine Gaming Management Corporation
- 51% Berjaya Gia Thinh Investment Technology Joint Stock Company

ENVIRONMENTAL

- 100% AWF Limited

DIGITAL

- \+ 36.65% REDtone Digital Berhad

FINANCIAL

- \+ 100% Berjaya Capital Berhad
- 100% Berjaya IPS Equity Sdn Bhd (fka Inter-Pacific Capital Sdn Bhd)
- 100% Berjaya Securities Sdn Bhd (fka Inter-Pacific Securities Sdn Bhd)
- 91.30% Berjaya Mutual Berhad
- 100% Berjaya IPS Credits Sdn Bhd (fka Inter-Pacific Credits Sdn Bhd)
- 100% Prime Credit Leasing Berhad
- 30% Berjaya Sompo Insurance Berhad
- 30% Chailease Berjaya Credit Sdn Bhd
- 25% Chailease Berjaya Finance Corporation

OTHERS

- 100% Berjaya Registration Services Sdn Bhd
- 70% Berjaya Rail Sdn Bhd
- 71.7% Berjaya Higher Education Sdn Bhd
  - Berjaya University College
- 70% Berjaya College Sdn Bhd
  - Berjaya TVET College
- \+ 13.27% Berjaya Media Berhad
- \+ 38.0% Singapore Institute of Advanced Medicine Holdings Ltd
- \+ 26.55% Atlan Holdings Bhd

GROUP FINANCIAL SUMMARY

Description	2025	2025	2024	2023	2022	2021
	US$'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	2,148,187	9,375,333	10,087,588	9,611,911	8,155,139	7,464,542
(Loss)/Profit Before Tax	(88,924)	(388,092)	619,966	260,842	230,571	(260,390)
(Loss)/Profit After Tax	(142,965)	(623,940)	379,791	19,095	23,493	(457,143)
(Loss)/Profit Attributable To Shareholders	(124,182)	(541,967)	410,443	(110,262)	51,770	(459,630)
Share Capital	1,225,345	5,347,774	5,347,774	5,347,774	5,286,202	5,092,989
Equity Component of ICULS	25	110	110	110	53,231	242,657
Reserves	189,960	829,044	984,125	897,423	806,269	807,627
Equity Funds	1,415,330	6,176,928	6,332,009	6,245,307	6,145,702	6,143,273
Treasury Shares	(7,581)	(33,086)	(30,444)	(91,677)	(74,982)	(59,987)
Net Equity Funds	**1,407,749**	**6,143,842**	**6,301,565**	**6,153,630**	**6,070,720**	**6,083,286**
Non-controlling Interests	591,189	2,580,126	2,831,421	2,693,561	2,808,371	2,824,227
Total Equity	**1,998,938**	**8,723,968**	**9,132,986**	**8,847,191**	**8,879,091**	**8,907,513**
ICULS	1	3	6	10	7,123	37,178
Long Term Liabilities	1,645,977	7,183,536	6,862,213	6,867,354	6,646,464	6,145,952
Current Liabilities	1,505,616	6,570,958	6,512,309	6,476,181	4,917,890	5,031,861
Total Equity and Liabilities	**5,150,532**	**22,478,465**	**22,507,514**	**22,190,736**	**20,450,568**	**20,122,504**
Property, Plant and Equipment	711,394	3,104,738	3,138,446	3,529,433	3,230,786	3,139,768
Right-of-use Assets	455,291	1,987,027	2,189,554	2,327,962	1,853,675	1,858,016
Intangible Assets	1,045,432	4,562,579	4,662,961	4,710,773	4,876,957	4,879,130
Investments and Long Term Receivables	1,571,817	6,859,882	6,165,931	5,377,828	5,207,260	5,144,833
Current Assets	1,366,598	5,964,239	6,350,622	6,244,740	5,281,890	5,100,757
Total Assets	**5,150,532**	**22,478,465**	**22,507,514**	**22,190,736**	**20,450,568**	**20,122,504**
Total number of shares with voting rights in issue	5,832,110	5,832,110	5,840,610	5,583,491	5,541,934	5,113,516
Net Assets Per Share	0.24	1.05	1.08	1.10	1.09	1.14
Net (Loss)/Earnings Per Share (Cents/Sen)	(2.13)	(9.29)	7.22	(1.96)	0.94	(8.04)
Dividend (Sen/Share)	-	-	1.50	-	-	-
Total Net Dividend Amount	-	-	82,496	-	-	-

Notes:

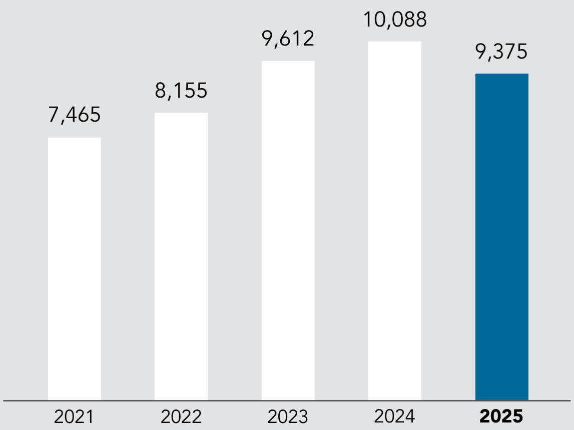
Where additional shares are issued, the earnings/(loss) per share is calculated based on a weighted average number of shares with voting rights in issue.

Net Assets Per Share represents the net equity funds less equity component of ICULS divided by the number of outstanding shares in issue with voting rights.

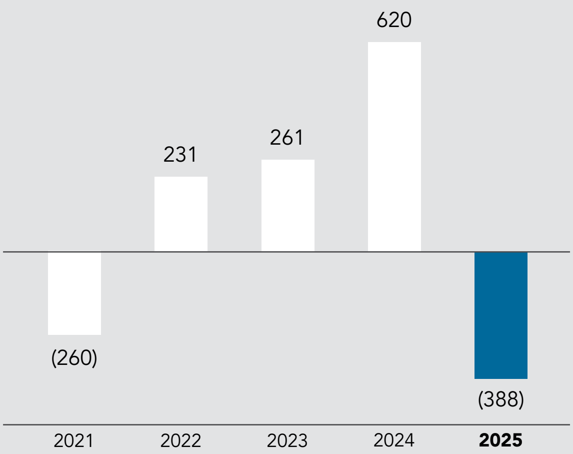
Exchange rate as at 30 June 2025: US$1.00=RM4.3643

GROUP FINANCIAL HIGHLIGHTS

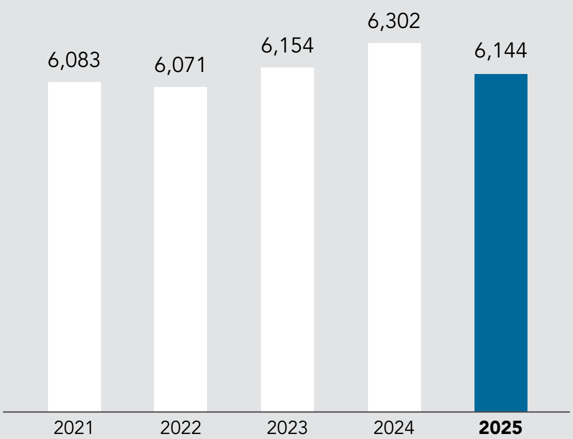
Revenue (RM' Million)



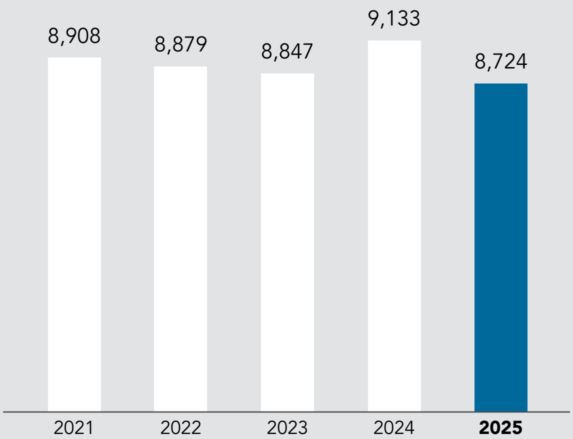
(Loss)/Profit Before Tax (RM' Million)



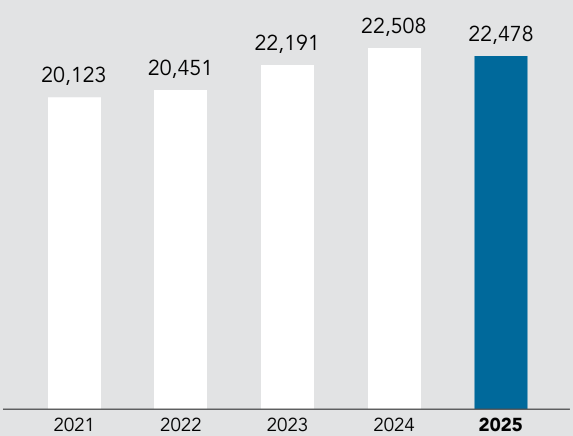
Net Equity Funds (RM' Million)



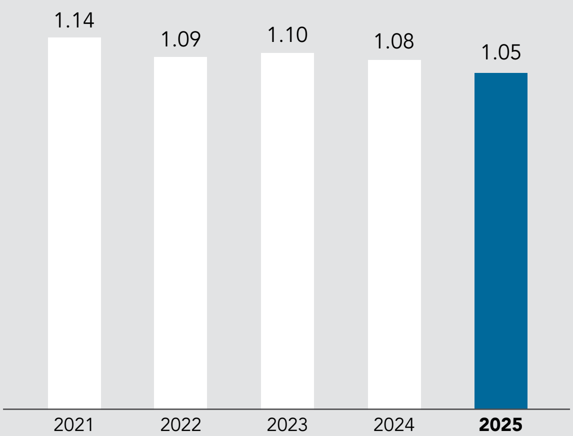
Total Equity (RM' Million)



Total Assets (RM' Million)



Net Assets Per Share (RM)



SUSTAINABILITY STATEMENT

ABOUT THIS STATEMENT

At Berjaya Corporation Berhad ("BCorp" or "the Group"), sustainability is deeply embedded in how we operate. Guided by principles of transparency, responsibility, and high standards in both social and environmental areas, BCorp integrates sustainability into its core decision-making. This statement highlights the Group's efforts to align business success with broader societal and environmental well-being.

BCorp is committed to shaping a resilient and inclusive future across its wide-ranging business portfolio. The 2025 Sustainability Statement ("SS2025") presents the Group's strategic approach to sustainability, along with its achievements and progress towards set goals. Through candid and comprehensive reporting, BCorp continues to foster stakeholder confidence and uphold its duty of care.

References to "BCorp" or "the Group" refer collectively to Berjaya Corporation Berhad and its various subsidiaries and business units. Where specific initiatives are led by individual entities within the Group, those companies are identified by name.

Reporting Scope and Boundary

This Sustainability Statement aligns with BCorp's financial year 2025, covering the period from 1 July 2024 to 30 June 2025, unless noted otherwise. The scope of reporting includes BCorp and its four principal business divisions: Retail, Services, Property and Hospitality. Further details on the structure and scope of BCorp's operations can be found in the Corporate Structure section on pages 32 to 33 of the Annual Report. BCorp's SS2025 portrays a 3-year statistical data for most disclosures, where applicable and available, to establish meaningful trend lines that allow readers to monitor better and understand the comparative performance achieved.

Key Guidelines and Standards

This Statement was prepared based on all available internal information in accordance with Paragraph 29, Part A of Appendix 9C and Practice Note 9 of Bursa Malaysia Securities Berhad's ("Bursa Securities") Main Market Listing Requirements ("MMLR") relating to sustainability statement and its Sustainability Reporting Guide 3rd Edition, and other international sustainability frameworks or standards as follows:-

Data Quality and Assurance

The Sustainability Statement was carefully reviewed by the Sustainability Committee prior to receiving formal approval from the Board of Directors. This process reflects BCorp's continued commitment to maintaining strong sustainability governance at the leadership level.

To ensure the integrity and reliability of the information presented, the Statement was independently verified by SIRIM QAS International Sdn Bhd. REDtone Digital Berhad was excluded from the scope of this verification. Further details on the assurance scope and outcomes are provided in the Annual Report on page 89 and 90. This assurance exercise enhances transparency and reinforces the credibility of the sustainability disclosures.

The data presented in SS2025 was internally collected, verified, and validated by the respective business units and information owners. BCorp remains committed to continuously improving its data quality and disclosure processes to strengthen accuracy and consistency over time.

Exclusions, Limitations and Disclaimers

BCorp acknowledges the challenges in data collection for certain indicators and is committed to enhancing its systems for more accurate reporting. While this Statement includes forward-looking targets, plans, and performance projections, these are based on current trends and reasonable assumptions. However, due to inherent business risks and uncertainties, actual outcomes may vary.

Statement of Use

The Board of Directors ("the Board") of BCorp, as the Group's highest governing body, acknowledges its responsibility for the contents of this declaration. The information disclosed in BCorp's SS2025 has been carefully compiled in accordance with Bursa Malaysia's Sustainability Reporting framework and the Global Reporting Initiative ("GRI") Standards. This report has been approved pursuant to a resolution passed by the Board on 27-10-2025.

Feedback and Report Availability

The Group values and encourages all feedback and suggestions regarding its sustainability efforts. Please direct any comments through the corporate website's https://www.berjaya.com/contact-us/.

BURSA MALAYSIA	Bursa Malaysia Sustainability Reporting Guide (3rd Edition)
GRI	Global Reporting Initiative ("GRI") 2021 (Core Option)
FTSE4Good	FTSE4Good Bursa Malaysia ("F4GBM") Index
TCFD	Task Force on Climate-Related Financial Disclosures ("TCFD")
SASB STANDARDS	Sustainability Accounting Standards Board ("SASB") Sector-Specific Disclosures
SUSTAINABLE DEVELOPMENT GOALS	United Nations Sustainable Development Goals ("UNSDGs")
IFRS International Financial Reporting Standards	IFRS Sustainability Disclosure Standards

LEADERSHIP'S MESSAGE

Dear Shareholders,

FY2025 has been a meaningful year for Berjaya Corporation Berhad, marked by notable progress in our journey towards sustainable and inclusive growth.

As a diversified multinational corporation headquartered in Malaysia with a regional footprint in Southeast Asia - and expanding into Europe, the Middle East, and Asia - we continue to integrate environmental, social, and governance ("ESG") priorities into our business strategy to create shared value for stakeholders and society.

In recognition of the escalating climate crisis and rising stakeholder expectations, we are taking bold strides forward. As a Group and responsible corporate citizen, we are proud to announce the formal endorsement of the Berjaya Group Decarbonisation Roadmap ("BGDR"), a pivotal milestone in our sustainability journey. This roadmap sets clear ambitions: to reduce our Group-wide greenhouse gas ("GHG") emission intensity by 25% by 2030 using 2024 as the baseline year, and to ultimately achieve carbon neutrality by 2050. The BGDR applies across all major subsidiaries, including Berjaya Land Berhad, Sports Toto Berhad, and Berjaya Food Berhad, reflecting our collective resolve to act on climate.

Anchored by our sustainability priorities, we continue to innovate, optimise resource use, and create shared value. In FY2025, we achieved a major milestone by implementing the digitalisation of ESG data collection through an AI-powered platform. This is expected to drive improved environmental performance and operational efficiencies in the years to come. Solar energy usage increased by 2.838%, reaching 2,253,227 kWh in FY2025, up from 76,694 kWh in FY2024. This growth underscores the Group's progress in expanding renewable energy adoption within its total energy mix.

Beyond environmental performance, we remain steadfast in advancing social impact through inclusive employment practices and workforce development. In FY2025, 44.20% of our employees were women, reflecting our ongoing efforts to foster diversity and equity at every level. We also invested in employee training, with 344,593 training hours completed across the Group, underscoring our belief that people are central to sustainable progress.

Governance remains a cornerstone of our operations. We upheld strong ethical standards across the organisation, with zero recorded incidents of non-compliance, corruption, or data breaches - demonstrating our commitment to transparency, accountability, and trust.

Looking forward, we will continue to build on this momentum by embedding sustainability deeper into our culture and operations. We are focused on equipping our people for the future, embracing digital and green innovations, and collaborating with stakeholders to accelerate our collective transition toward a more sustainable, resilient future.

Thank you for your continued confidence in Berjaya Corporation Berhad. Together, let us build a legacy of responsible growth and long-term value creation.

Sincerely,

Ms Nerine Tan Sheik Ping
Joint Chief Executive Officer

KEY HIGHLIGHTS OF THE YEAR

RM0 of total cost of fines, penalties or settlements in relation to corruption

ZERO substantiated complaints concerning breaches of customer privacy and losses of customer data

53.20% proportion of spending on local suppliers

Solar Energy usage increased by **2.838%** amounting to 2,253,227 kWh in FY2025 (76,694 kWh in FY2024)

Total electricity consumption in FY2025 reduced by **17,855,217 KWH**

789.433 tonnes of waste diverted from disposal

38.25 average training hours per employee

ZERO confirmed incidents of human rights violations

44.20% of women representation in **total workforce of 10,454**

ZERO incidents/ fines for environmental and socio-economic non-compliance

ZERO confirmed incidents of corruption

43.08% of operations assessed for corruption-related risks

SUSTAINABILITY STATEMENT

VALUE WE CREATE

Sustainability functions as a strategic imperative at BCorp, which is ingrained across all levels of the Group's operations and business segments. Rather than treating sustainability as a peripheral activity, BCorp integrates it into the core of its organisational strategy, drawing on key enablers such as financial strength, a skilled and agile workforce, and enduring stakeholder partnerships to drive sustainable performance.

KEY INPUTS

Financial Capital

- Strong and diversified financial base supporting business continuity
- Prudent cash flow and capital management practices

Manufactured Capital

- **680 gaming outlets** nationwide
- **19 showrooms** and **16 service centres** in the United Kingdom
- **31 hotels and resorts** locally and internationally
- **5 golf clubs** and **1 equestrian club**
- **5 fleets** owned by Berjaya Aviation
- Prestigious properties locally and internationally

Human Capital

- **9,009** employees

Intellectual Capital

- Leading Number Forecast Operator ("NFO") since 1969
- H.R. Owen remains a luxury car distributor in the prestige and specialist car market
- Developer, Manager and Operator of major Malaysian-based and overseas signature hotels, resorts and clubs

Social and Relationship Capital

- Sustainable Supply Chain
- Supplier Relationship Management

Natural Capital

- **821TJ energy** consumed
- **3,924,080 m³ water** used

SUSTAINABILITY COMMITMENT

Economic

Creating long-term value for shareholders and other stakeholders.

Environmental

Reducing the Group's environmental footprint by improving the efficiency of resources and supporting conservation efforts.

Governance

- Ensuring healthy business practices by being fully compliant with approved policies, standard operating procedures, Malaysian and other governing laws, and local and international standards of corporate behaviour
- Promoting fair engagement, accountability and access to justice, internally and externally

Social

Dealing with customers and communities according to good market practices and regulatory requirements, conducive workplace practices and community engagement through various initiatives involving the Group's monetary and non-monetary resources.

SUSTAINABILITY STATEMENT

The Group's value creation model is underpinned by the six capitals defined by the International Integrated Reporting Council ("IIRC"): financial, manufactured, intellectual, human, social and relationship, and natural. Through sector-specific initiatives, proactive engagement, and a culture of continuous improvement, BCorp enhances economic outcomes, reduces environmental impacts, contributes to societal development, and advances innovation.

PROCESSES

Sustainability interaction

BCorp embeds sustainability principles into its corporate strategy, governance and operations

Sector-specific initiatives

BCorp introduced tailored sustainability initiatives across sectors

Stakeholder engagement

BCorp actively engages with stakeholders to understand their sustainability expectations and needs

Continuous improvement

BCorp continuously evaluates and enhances its sustainability practices through monitoring reporting and feedback mechanisms

KEY OUTPUTS

- **RM9.38 billion**
- Pre-tax loss of **RM388.09 million**
- Reduction in carbon footprint
- Energy improvement
- Increased trust, loyalty and reputation

Generated revenue from various business segments, including Hospitality, Property, Services and Retail

- Zero work-related fatalities and 0.27 Lost Time Incident Rate for employees
- **8,372 employees** trained
- **344,593** Training hours completed
- H.R. Owen has again been named as Rolls-Royce Global Dealer of the Year. The Company also won awards as Regional Sales Dealer of the Year and Regional Whispers Dealer of the Year
- Four Seasons Hotel and Hotel Residences Kyoto, (a joint investment by Berjaya Land Berhad and Berjaya Corporation Berhad), honored with One MICHELIN Key
- Mutual and respectful relationships with supply chain partners
- Active involvement in society to enrich communities
- Renewable energy portfolio at several entities under the Hotels and Resorts as well as Retail Segment
- Green development at The Tropika Bukit Jalil, Times Square 2 and Residensi Oak

SUSTAINABILITY STATEMENT

SUSTAINABILITY FRAMEWORK

BERJAYA CORPORATION BERHAD

VISION

1. To nurture profitable and sustainable businesses in line with the Group's diverse business development, value aspirations and interests of all its stakeholders.
2. To maximise the value of human capital through empowerment, growth and a commitment to excellence.

MISSION

We strive to generate profitable returns for our shareholders from investments in core business activities by providing:

- Strategic direction, financial resources, and management support for each operating unit
- Dynamic and innovative management, teamwork and a commitment to excellence
- A cross-functional environment and development with upskilling opportunities for our employees to develop their full potential personally and professionally

OUR BUSINESSES

RETAIL

The Retail segment is the major contributor to the Group's revenue. This segment comprises motor vehicles, consumer products and food & beverage businesses in Malaysia and the United Kingdom.

PROPERTY

The Property segment constitutes a significant part, comprising property development and investment.

HOSPITALITY

The Hospitality segment present in eight countries, encompassing an array of offerings, such as hotels, resorts, air charter services, and recreation clubs.

SERVICES

The Services segment, includes gaming & lottery management, environmental, digital telecommunication & infrastructure, financial, education, and medical, is a key division within the conglomerate.

DIMENSIONS OF SUSTAINABILITY STRATEGY

ECONOMIC

Thriving Communities

Actively drive the transformation to a sustainable economy and society by creating long term value for shareholders and added value for all stakeholders

ENVIRONMENTAL

Regenerative Planet

Protect and regenerate the natural environment as the Group reduces its environmental footprint through resource efficiency and conservation efforts

SOCIAL

Trusted Partner

Contribute to strong communities and strengthen trust through regulatory compliance, responsible operations and respect for the people and the community

GOVERNANCE

Business Ethics and Sustainable Management

Healthy and transparent operations focus on growth with the highest level of accountability and integrity

RELATED UNSDGS

3 GOOD HEALTH AND WELL-BEING

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

FTSE4Good Bursa Malaysia Index ("F4GBM")

Berjaya Corporation Berhad is proud to be included in the FTSE4Good Bursa Malaysia Index (F4GBM) for the second consecutive year since 2023. Developed by FTSE Russell, this global benchmark recognises companies that meet internationally recognised standards for ESG practices.

Our latest FTSE4Good ESG score of 3.3/5.0 reflects consistent improvements in sustainability disclosures and governance across the Group. This achievement affirms BCorp's alignment with global best practices and our commitment to driving responsible, transparent, and forward-looking business conduct.

FTSE4Good

SUSTAINABILITY STATEMENT

STAKEHOLDER ENGAGEMENT

BCorp identifies its stakeholders as individuals and organisations whose interests, influence, or activities are closely connected to the Group's operations and strategic direction. Listening actively to stakeholder perspectives is a key aspect of how BCorp navigates its sustainability priorities. Rather than a one-way flow of information, engagement is approached as an ongoing, interactive process-one that strengthens alignment between the Group's actions and the expectations of those it impacts.

To address the varied concerns of its stakeholder base, BCorp applies a differentiated engagement approach. This means designing communication strategies that are context-specific, recognising the unique roles, needs, and influence of each group. By doing so, the organisation cultivates trust, supports transparency, and ensures stakeholder voices contribute meaningfully to its EESG agenda.

Stakeholder Group	Focus Area	BCorp's Commitment	Engagement Method & Frequency	Material Topics
Government and Regulators	Ensure compliance with regulations and responsible business practices, while engaging with relevant authorities in all operating countries	Upholding regulatory compliance and actively engaging in policy development	Ongoing meetings and interactions on policy matters, issues and concerns arising from the changing operating environment and topics related to customers and the public	• Risk Management • Compliance
Customers	Provide high-quality products and services that support customers' business needs, while delivering outstanding experiences through fair pricing, reliable quality, excellent hospitality, and consistent after-sales support	Delivering exceptional customer experiences and continuously improving products and services	• Attend regular networking activities and gatherings • Formal and informal meetings to collect feedback, attend to grievances and disseminate information on the Group's products and services • Conduct periodic customer surveys to understand customers' needs and expectations for the Group's products and services • Make regular outlet and store visits to monitor customer behaviour and satisfaction • Host online reservation/ purchase channels • Disseminate information and updates on products and services through company websites, printed materials and other communication channels	• Integrated Marketing Communication • Customer Engagement • Data Privacy & Security

SUSTAINABILITY STATEMENT

Stakeholder Group	Focus Area	BCorp's Commitment	Engagement Method & Frequency	Material Topics
Employees	Foster a fair, inclusive, and ethical workplace that offers meaningful career paths, competitive wages, open communication with leadership, and strong opportunities for personal and professional development	Prioritising employee well-being and career growth	• Information and updates on products and services • Internal engagement channels such as the intranet and corporate newsletters to communicate information on events, activities, staff promotions and key messages • Orientation for new staff • Training and development programmes • Regular employee engagement program including festive celebrations • Employee commuting surveys	• Occupational Safety & Health • Employee Wellness, Engagement & Satisfaction • Human Rights • Diversity, Inclusion & Talent Development • Community & Society
Contractors, consultants and vendors	Maintain fair procurement practices and transparent processes to build mutually beneficial and sustainable partnerships with suppliers	Promoting ethical and sustainable practices throughout the supply chain	• Tender and procurement process • Regular review of major contractors to provide feedback on service delivery and areas of improvement for the mutual benefit of both parties	• Supply Chain Management • Resource Management
Communities, Non-Governmental Organisations ("NGOs") and Industry Groups	Collaborate with communities to improve livelihoods, create job opportunities, support talent development, and generate positive societal and industry impact	Being a responsible corporate citizen and contributing to community welfare	• Focus groups and consultative meetings • Community programmes in collaboration with NGOs and charities	• Community & Society
Investors, shareholders and stock analysts	Drive sustainable growth by delivering long-term profits while addressing EESG considerations and implementing strategies that mitigate current and future business risks	Providing transparent and timely information to foster investors' trust	• Communicate via announcements to Bursa Malaysia Securities Berhad, annual reports, general meetings and the Group's corporate website • Conduct briefings and updates for analysts, fund managers and potential investors when required	• Compliance • Risk Management • Integrated Marketing Communication
Media	Provide timely, transparent, and accurate information through open communication channels to enhance public awareness and support fair, comprehensive reporting on company developments	Maintaining transparent and open communication, ensuring media stakeholders receive consistent and credible updates	• Regular engagement and updates with the mainstream media • Press conferences • Media releases and visits relating to critical business development and corporate social responsibility ("CSR") activities	• Integrated Marketing Communication • Community & Society

SUSTAINABILITY STATEMENT

MEMBERSHIP OF ASSOCIATIONS

BCorp is a member of the following associations/professional bodies:

Retail	
• Direct Selling Association Malaysia ("DSAM")	• Ministry of Domestic Trade, Co-operatives and Consumerism ("KPDNKK")
Services	
• Malaysia Internet Exchange ("MyIX") • Malaysian Technical Standards Forum Bhd ("MTSFB") • Fixed Line Number Portability Industry Working Group • Association For Tourism Training Institutes Of Malaysia ("ATTIM") • Institute of Hospitality • Malaysian Association of Hotels ("MAH") • International Management Institute Switzerland • Malaysian Association of Housekeepers ("MAHIR") • Council for Hospitality Management Education ("CHME") • Sommelier Association of Malaysia ("SOMLAY") • Malaysian Association of Convention & Exhibition Organisers & Suppliers ("MACEOS") • World Association of Chefs' Societies ("WORLDCHEFS") • International Council on Hotel Restaurant and Institutional Education ("ICHRIE") • Pacific Asia Travel Association ("PATA") Malaysia Chapter • Persatuan Penggiat Festival Antarabangsa ("ALIFE") • Tourism Educators Association of Malaysia ("TEAM") • Malaysia Retailers Association ("MRA") • Asia Pacific Centre for Events Management ("APSEM") • CPA Australia • Association of Chartered Certified Accountants ("ACCA")	• Chartered Institute of Management Accountants ("CIMA") • The Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA") • Malaysia Retailers Association ("MRA") • Malaysia Retail Chain Association ("MRCA") • Malaysian Institute of Management ("MIM") • Institute of Hospitality ("IH") EMS Scheme Malaysian Association of Private Colleges & Universities ("MAPCU") • Persatuan Pustakawan Malaysia ("PPM") • Society for Malaysian High Education Institutions Quality Assurance Network ("MyQAN") • Waste Management Association of Malaysia ("WMAM") • Association of Environmental Consultants and Companies of Malaysia ("AECCOM") • Malaysia Automotive Recyclers Association ("MAARA") • Institution of Engineers Malaysia ("IEM") • World Lottery Association ("WLA") • Asia Pacific Lottery Association ("APLA") • Malaysian Employers Federation ("MEF") • The 30% Club Malaysia • Malaysia Rail Industry Corporation (MARIC)
Property	
• Ministry of Housing and Local Government (Kementerian Perumahan dan Kerajaan Tempatan) ("KPKT") • Real Estate and Housing Developers' Association Malaysia ("REHDA")	• International Real Estate Federation ("FIABCI") Malaysian Chapter • Construction Industry Development Board Malaysia ("CIDB")
Hospitality	
• Seychelles Hospitality and Tourism Association ("SHTA") • Malaysian Association of Hotels ("MAH") • Malaysian Association of Hotel Owners ("MAHO") • Tourism Malaysia	• Malaysian Golf Association ("MGA") • Malaysia Association of Golf & Recreational Club Owners Berhad ("MAGRO")

SUSTAINABILITY STATEMENT

ENHANCING SUSTAINABILITY IMPACT WITH MATERIALITY

Identifying and prioritising key sustainability matters is a vital part of how BCorp steers its long-term strategy and builds meaningful stakeholder relationships. In today's dynamic sustainability landscape, focusing on what truly matters, both to the business and to its stakeholders, helps the Group make informed decisions and remain agile in the face of shifting environmental, social, and economic expectations.

Rather than treating materiality solely as a compliance requirement, BCorp views it as a strategic exercise that aligns stakeholder interests with the Group's business direction. This approach ensures that sustainability efforts are targeted, relevant, and integrated into the fabric of a diverse and growing organisation.

Materiality Assessment Process

Building on the groundwork laid in the final quarter of FY2024, BCorp continues leveraging the outcomes of its comprehensive materiality assessment to guide its sustainability strategy in FY2025. This exercise provided valuable insights into key sustainability issues such as environmental impact, social responsibility, governance standards, and economic performance ensuring that the Group's priorities remain aligned with stakeholder expectations.

The FY2024 assessment, conducted in collaboration with an independent consultant to ensure objectivity and confidentiality, involved structured stakeholder engagement and a multi-step evaluation process. It also included direct input from the Board of Directors, whose strategic involvement reinforced the relevance and business significance of the material topics identified. BCorp will continue to apply these insights to inform decision-making and enhance long-term resilience as it navigates the evolving sustainability landscape.

Looking forward, BCorp plans to strengthen its materiality process by incorporating a double materiality lens and expanding stakeholder participation. This enhanced approach will offer a more comprehensive view of how sustainability issues affect BCorp's financial performance, while also assessing the broader social and environmental impacts of its operations.

01

Stakeholder Identification and Engagement

Key stakeholders identified and engaged through surveys and interviews to gather diverse perspectives on material issues.

02

Issue Identification and Prioritisation

BCorp based a comprehensive list of potential material issues on stakeholder feedback and industry analysis. Stakeholders and the Board of Directors ranked the importance of each issue according to its potential impact on stakeholders and its relevance to the business strategy.

03

Validation and Review

The Board of Directors and senior management reviewed and validated the outcome of the materiality exercise, ensuring alignment with the company's strategic goals and sustainability commitments.

04

Reporting and Integration

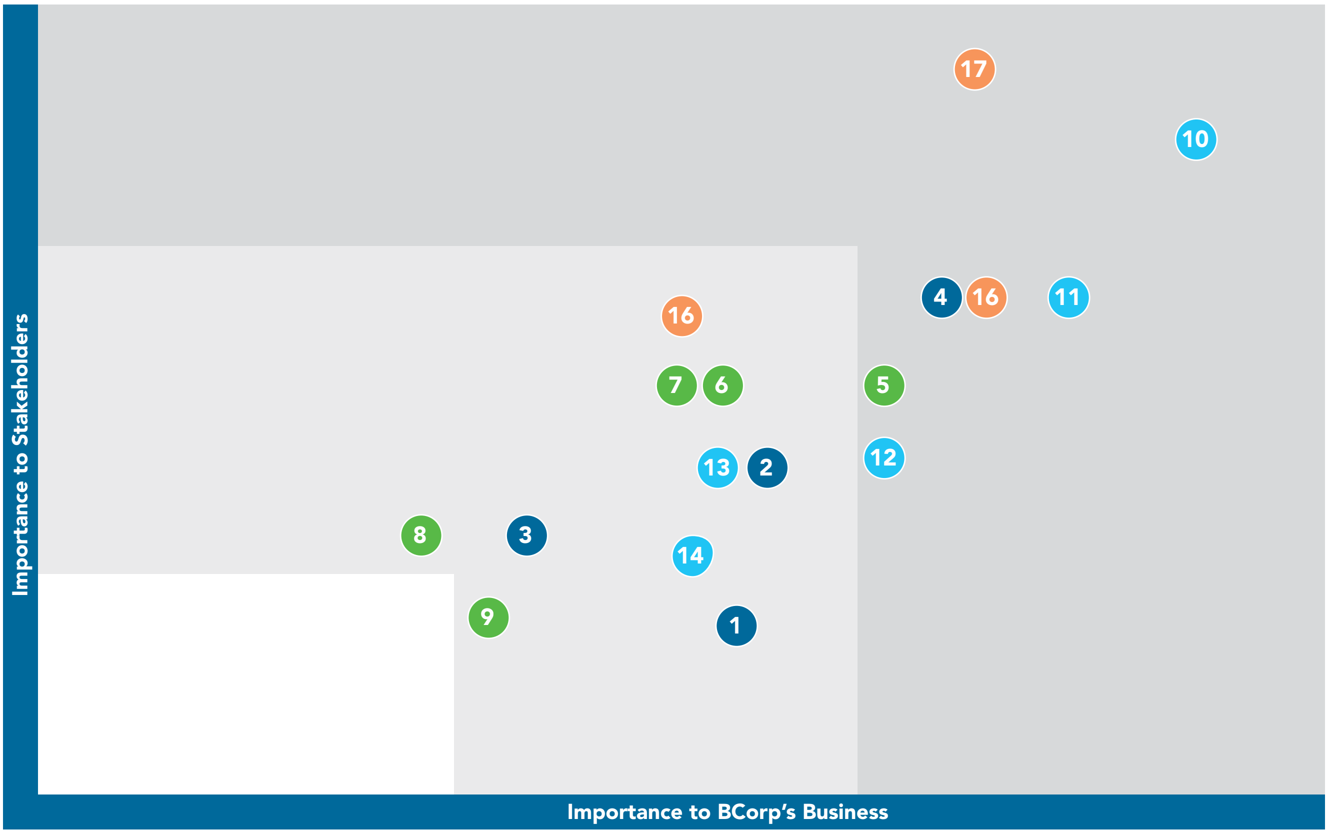
The findings of the materiality assessment form the basis for BCorp's future sustainability agenda, including its strategy and reporting.

Stakeholder Groups Involved in the Materiality Assessment

- Government/Regulatory Authorities
- Local Communities
- Employees
- Industrial Affiliates/Industry & Trade Associations
- Media
- External Goods and Service Providers
- Financial Institutions
- NGOs
- Learning Institutions

SUSTAINABILITY STATEMENT

Materiality Matrix



ECONOMIC

1. Integrated Marketing Communication
2. Supply Chain Management
3. Resource Management
4. Customer Engagement

ENVIRONMENTAL

5. Preventing Pollution
6. Water Management
7. Waste Management
8. Energy & Climate Change Management
9. Biodiversity

SOCIAL

10. Occupational Safety & Health
11. Employee Wellness, Engagement & Satisfaction
12. Human Rights
13. Diversity, Inclusion & Talent Development
14. Community & Society

GOVERNANCE

15. Data Privacy & Security
16. Risk Management
17. Compliance

SUSTAINABILITY STATEMENT

Mapping of Material Sustainability Matters

To demonstrate its commitment to global sustainability priorities, BCorp integrates the UN Sustainable Development Goals ("UNSDGs") into its sustainability approach by linking each key issue with relevant global targets. Alongside this, the Group outlines the specific stakeholders involved and the resources mobilised to effectively respond to each area of concern.

Material Sustainability Matters	Description	Capitals Used	Stakeholders Involved	UNSDG Indicators
Economic				
Risk management	Managing product, supplier, business, environmental, social and brand risks across the value chain	• Financial • Manufactured • Intellectual	• Shareholders/Investors • Customers • Suppliers Employees • Communities, Non-Governmental • Organisations • Peer Companies, Industry Groups	3, 5, 6, 8, 10, 13, 14, 15, 16
Supply chain management	Sourcing materials responsibly and working with supply chain partners to deliver the highest quality products and services			12
Compliance	Complying with legal (e.g. anti-corruption and anti-competition regulations) and other core operational regulations (e.g. environment, labour law, safety and health, Good Manufacturing Practices ("GMP") Halal, and Hazard Analysis and Critical Control Points ("HACCP") requirements			3, 17
Environmental				
Energy & climate change management	Introducing strategic measures to optimise energy use, reduce carbon emissions and mitigate environmental impact, ensuring sustainable and responsible business practices	• Human • Natural • Financial	• Employees • Customers • Government and Regulators • Shareholders/Investors	7, 8, 11, 13
Resource management	Conserving natural resources to address issues such as biodiversity, water quality and land preservation to minimise environmental impact and promote ecological balance			
Waste management	Systematically handling, collecting, disposing and recycling waste materials to minimise environmental impact, promote sustainability and ensure the responsible and efficient management of resources			3, 6, 11, 14, 15
Water management	Using water efficiently and minimising its consumption throughout operations			6

SUSTAINABILITY STATEMENT

Material Sustainability Matters	Description	Stakeholders Involved	UNSDG Indicators	UNSDG Indicators
Environmental				
Biodiversity	Implementing measures to conserve and sustainably manage ecosystems, species and genetic diversity, safeguarding biodiversity and promoting environmental resilience for future generations			6, 14, 15
Preventing pollution	Minimising the release of harmful substances into the environment to protect human health and ecosystems for a cleaner and healthier planet			7, 13
Social				
Employee wellness, engagement & satisfaction	Prioritising employees' health and well-being through regular engagement to attract and retain the best talent	• Human • Social and Relationship	• Employees • Shareholders/Investors • Government and Regulators • Communities, Non-Governmental Organisations, Peer Companies, Industry Groups	8
Occupational safety & health	Upholding workplace safety for injury prevention and eliminating workplace health and safety risks through safety assessments and initiatives			3, 8, 16
Diversity, inclusion & talent development	Empowering employees to grow by creating positive working relationships with our diverse employees and providing opportunities for career development			4, 5, 8, 10
Human rights	Protecting the rights of all stakeholders by providing decent conditions for workers, such as eliminating excessive working hours and providing decent accommodation			2, 8, 16
Customer engagement	Training staff regularly to improve customer service levels, rewarding customers through our loyalty programme and assessing their needs to improve satisfaction			
Integrated marketing communications	Using various promotional methods and channels to convey an honest, transparent and balanced message about BCorp's products or services to its target audience			11, 16
Data privacy & security	Protecting customers and other users' data during all transactions and loyalty schemes			16
Community and society	Strengthening local communities by organising multiple corporate social responsibility programmes and collaborating with partners to raise awareness			1, 2

SUSTAINABILITY STATEMENT

SUSTAINABILITY GOVERNANCE

BCorp integrates sustainability across its diverse portfolio, inserting responsible practices into strategic planning and day-to-day operations. This approach strengthens environmental and social outcomes while creating longstanding value for stakeholders. By driving sustainability initiatives across sectors, BCorp reaffirms its commitment to steadfast growth and impact.

The Group's sustainability strategy underpins its governance framework, ensuring Economic, Environmental, Social, and Governance ("EESG") factors are considered in all decision-making processes. Throughout the year, BCorp formalised and introduced key policies to reinforce this strategy, enhancing its ability to deliver sustainable value in line with its business development goals and stakeholder expectations.

SUSTAINABILITY GOVERNANCE STRUCTURE

Governance Body	Roles & Responsibilities
Board of Directors ("the Board") and Joint CEOs	• Holds primary responsibility for overseeing the Group's sustainability strategies • Establishes the Group's sustainability direction by identifying key EESG priorities, creating action plans, setting measurable goals, and managing stakeholder engagement • Maintains oversight on climate-related and sustainability-related issues • Utilises the combined knowledge and experience of its members to support informed and effective decisions. • Ensures sustainability practices are consistent with leading industry standards and evolving best practices.
Sustainability Committee ("SC")	• Comprises members from BCorp's Board of Directors, Senior Management and Sustainability Team. • Meets at least 2 times a year to discuss on Group Level sustainability strategies and policy implementation. A platform to share regular updates on BCorp's EESG performance, initiatives, and global and local EESG trends to the Board • Provides oversight and guidance to ensure sustainability is embedded in business strategies.
Sustainability Working Group ("SWG")	• Comprises of members from all group-level functions, business units, and operating subsidiaries • Drives consistent and effective implementation of sustainability practices across the organisation, while tracking progress and outcomes • Works closely with the Group Sustainability team to translate sustainability goals into concrete actions.
Operating Entities (Operations & Marketing/Human Resources/Finance/ Information Technology/ Others	• Accountable for their EESG performance, execution and implementation.

Board Diversity

The Board values diversity in age, gender, ethnicity, nationality, and professional background, recognising it as vital to effective governance and balanced decision-making. While boardroom diversity is encouraged, appointments remain grounded in merit - focusing on skills, experience, and expertise.

In FY2025, the Board comprises 8 Directors, including 4 Executive and 4 Non-Executive members, with 3 serving as Independent Non-Executive Directors, aligning with the Main Market Listing Requirements and the Malaysian Code on Corporate Governance. The Group is also dedicated to gender diversity, in line with the MCCG 2021. As a member of 30% Club Malaysia, the Group commits to 30% target for female board representation. As of now, the Board comprises 8 female Directors, accounting for 100% of its composition.

The Corporate Governance Overview Statement within this Annual Report provides further insights into our governance performance, underscoring our unwavering commitment to exemplary corporate governance.

SUSTAINABILITY STATEMENT

Board of Directors by Gender

Year	Male	Female
FY2023	0.00%	100.00%
FY2024	58.0%	41,94%
FY2025	**0.00%**	**100.00%**

Board by Age Group

Year	<30 years old	30-50 years old	>50 years old
FY2023	0.00	62.50%	37.50%
FY2024	0.00	38.71%	61.29%
FY2025	**0.00**	**62.50%**	**37.50%**

RISK MANAGEMENT

Sustainability risk management is an integral component of BCorp's corporate governance framework, underpinning the Group's efforts to create long-term value and resilience in an evolving ESG landscape. The Board of Directors is ultimately accountable for overseeing the effectiveness of the risk management system, which encompasses environmental, social and climate-related risks, in alignment with the Group's strategic objectives.

The Risk Management Committee ("RMC"), established in line with the Malaysian Code of Corporate Governance, is entrusted with reviewing the Group's sustainability risk landscape and ensuring the consistent application of risk management processes across all business units. This includes identifying emerging sustainability risks, evaluating existing controls, and recommending mitigation strategies, with a particular focus on risks related to climate change, resource scarcity, supply chain integrity, and regulatory compliance.

Each business unit is required to periodically assess and update its sustainability risk profile. Risks are evaluated based on their likelihood of occurrence and potential impact on business continuity, stakeholder trust, and long-term profitability. These assessments inform the development of targeted action plans, which are subject to regular monitoring by both Senior Management and the RMC. Significant sustainability-related risks and progress updates are escalated through structured reporting channels and reviewed on a quarterly basis.

To promote consistency and coordination, sustainability risk management will be gradually integrated into the Group's overall enterprise risk management system. Key support functions - including strategy, procurement, and compliance - play a centralised role in reinforcing sustainability governance and internal control practices.

Internal audit reviews serve as additional layers of oversight, providing independent validation of the adequacy and effectiveness of the Group's risk management processes. These efforts are designed to ensure the Group remains agile and responsive to both immediate and long-term ESG challenges.

By embedding sustainability considerations into risk governance, BCorp strengthens its capacity to manage uncertainty, support regulatory alignment, and uphold its commitment to responsible business practices.

ETHICAL BUSINESS CONDUCT

BCorp's strong governance framework is anchored in a robust set of policies, codes, charters, terms of reference ("TOR"), and internal guidelines that guide responsible practices and support effective decision-making. These governance tools uphold the principles of transparency, accountability, and sustainability across the Group's operations. For full access to these documents, please visit https://www.berjaya.com/investor-relations/investor-centre/.

To ensure continued relevance and alignment with current best practices and regulatory expectations, all policies and frameworks are regularly reviewed and updated as needed. This ongoing process reflects BCorp's commitment to maintaining high standards of corporate governance.

- Adequate Procedures to Curb and Prevent Bribery and Corruption - T.R.U.S.T. Concept
- Anti-Child and Forced Labour Policy
- Board Charter
- Board Diversity
- Code of Conduct
- Supplier Code of Conduct
- Directors' Fit and Proper Policy
- Human Rights and Labour Standards Policy
- Diversity Equity and Inclusion Policy
- Occupational Health,Safety and Environmental Policy
- Remuneration Policy
- Sustainability Practices and Policy
- Terms of Reference of The Audit Committee
- Terms of Reference of The Nomination and The Remuneration Committee
- Terms of Reference of The Sustainability Committee
- Terms of Reference of The Risk Management Committee

SUSTAINABILITY STATEMENT

Anti-Bribery and Anti-Corruption

BCorp upholds a zero-tolerance policy towards all forms of bribery, corruption, and unethical practices. This commitment is formalised through the Group's Anti-Bribery and Anti-Corruption Policy, known as the Adequate Procedures to Curb and Prevent Bribery and Corruption ("T.R.U.S.T. Concept"), in alignment with Malaysian Anti-Corruption Commission (MACC) Act 2009.

The Group's stance is reinforced by its Board of Directors, which assumes oversight for the effectiveness of the anti-corruption programme. Corruption and bribery risks are incorporated into the Group's risk register, facilitating regular assessments, proactive mitigation, and continuous monitoring. All employees are required to prevent, counter, and report any suspected instances of bribery or corruption through established whistleblowing channels, reinforcing a culture of accountability and ethical conduct.

To embed these principles from the outset, Anti-Bribery and Anti-Corruption Awareness forms a core component of the onboarding process. Upon commencement of employment, all employees receive a copy of BCorp's **Adequate Procedures to Curb and Prevent Bribery and Corruption ("T.R.U.S.T. Concept")** and sign the Certificate of Acknowledgement and Compliance. Employees are required to attend the Anti-Bribery and Anti-Corruption training to enforce awareness, uphold ethical standards and stay current with evolving regulations and best practices. These sessions equip staff with the knowledge to identify, prevent, and report unethical behaviour, thereby cultivating a culture of transparency, vigilance, and accountability.

Percentage of employees who have received training on anti-corruption (%)	FY2023	FY2024	**FY2025**
Senior management	11.08	6.61	**12.33**
Middle management	8.44	7.24	**32.07**
Junior management	2.32	5.08	**25.04**
Non-executive	4.75	0.51	**7.41**

BCorp extends its ethical expectations beyond internal operations. All suppliers, contractors, agents, and service providers are required to acknowledge the T.R.U.S.T. Concept and sign an Integrity Declaration Form affirming compliance with applicable anti-bribery laws, including cascading these requirements to their subcontractors.

To ensure visibility and accessibility, the T.R.U.S.T. Concept is published on the Group's corporate website, while internal training materials are hosted on the BFamily intranet platform.

Number of confirmed incidents of corruption

FY2025: ZERO

FY2024: zero • FY2023: zero

	FY2023	FY2024	**FY2025**
Total cost of fines, penalties or settlements in relation to corruption (RM)	0	0	**0**
Number of staff disciplined or dismissed due to non-compliance with anti-corruption policy	0	0	**0**
Provisions for fines and settlements specified for ESG issues in audited accounts	0	0	**0**
Total costs of environmental fines and penalties	0	0	**0**
Total amount of political contributions (RM)	0	0	**0**

Corruption Risk Assessment

BCorp adopts a targeted approach to corruption risk assessment, recognising that different segments and counterparties may carry varying levels of exposure Operations identified as "high risk", particularly those involving procurement, third-party contracting, or government interactions, undergo enhanced scrutiny.

These assessments are embedded within the Group's enterprise risk management system and are periodically reviewed to reflect evolving regulatory landscapes and operational realities. Comprehensive due diligence is conducted both during onboarding and throughout the lifecycle of the relationship. This includes evaluating the ethical track record of vendors and business associates, identifying red flags, reviewing internal control systems, and ensuring alignment with the Group's anti-corruption expectations.

SUSTAINABILITY STATEMENT

In FY2025, 43.08% of BCorp's operations were assessed for corruption-related risks, reinforcing the Group's commitment to ensuring integrity across its operational and transactional ecosystem. These assessments informed mitigation strategies, supported enhancements in internal control, and underpinned responsible business practices with third parties.

Percentage of operations assessed for corruption-related risks
FY2025: 43.08%
FY2024: 3.35% • FY2023: 33.33%

Note: FY2025 figures represent operations assessed for corruption risk across Berjaya Corporation Berhad ("BCorp"), Berjaya Land Berhad ("Bland"), and Sports Toto Berhad ("SpToto") only. Data for Berjaya Food Berhad ("BFood") and Redtone Digital Berhad ("Redtone") were unavailable at the time of reporting.

Fair Pricing and Competition

BCorp remains steadfast in upholding fair pricing practices and fostering healthy market competition across its operations. The Group's commitment to transparency and integrity ensures a level playing field for all participants within the markets it serves, in full adherence to applicable competition laws and regulatory frameworks.

In particular, the Retail (Non-Food) segment adheres strictly to the Direct Selling and Anti-Pyramid Scheme Act 1993, and the Price Control and Anti-Profiteering regulations. Cosway, for instance, exemplifies industry best practices through consistent compliance and governance, by maintaining its Direct Sales License from the Ministry of Domestic Trade and Cost of Living (KPDNKSH), with its current approval spanning a 10-year validity period. Routine inspections conducted by relevant authorities at selected Cosway outlets further reaffirm its commitment to regulatory compliance and operational integrity within Malaysia's direct selling landscape.

Whistleblowing

BCorp maintains a robust Whistleblowing Policy and Procedures framework, enabling employees and external parties to confidentially report any suspected or actual misconduct, including bribery, corruption, harassment, bullying, financial irregularities, or other serious violations. This mechanism is aligned with the Malaysian Anti-Corruption Commission Act 2009 and is underpinned by the Whistleblower Protection Act 2010 (Act 711).

The Group is firmly committed to protecting whistleblowers from any form of retaliation, victimisation, or harassment. All reports are treated with strict confidentiality, and whistleblower identities are safeguarded to the fullest extent permitted by law and practicality.

Disclosures may be submitted via email or in writing directly to the Group Internal Audit function, whose personnel are equipped to assess and manage complaints professionally and objectively. Each report is reviewed and investigated accordingly, with appropriate action taken based on the findings.

To ensure continued effectiveness and relevance, the Policy is subject to review by the Board of Directors at least once every three years, or more frequently if deemed necessary. For detailed protocols regarding investigation procedures and remedial actions, please refer to the BCorp's Whistleblowing Policy and Procedures, that is publicly available on BCorp's official website and internally via the Group's Intranet.

MOU signing ceremony where Cosway formalised strategic partnerships with leading international industry players

SUSTAINABILITY STATEMENT

ECONOMIC SUSTAINABILITY

DIRECT ECONOMIC IMPACTS

Our direct economic impacts are the immediate, measurable financial and operational contributions made by BCorp and our various segments to the economy.

Talent Development and Employment Generation

- Berjaya University College ("BUC"), under BCorp's Services Segment are directly nurturing skilled professionals. For FY2025, these institutions will continue to offer diverse programs from Foundation to PhD levels and Skill Certificates to Diplomas, ensuring a pipeline of talent for various industries.
- The BERJAYA Immersion Methodology and involvement of industry leaders from BCorp group of companies and corporate partners directly enhance the curriculum, leading to high market employability for graduates.
- Direct job placements and internships within the BCorp group illustrate immediate employment opportunities, fulfilling industry demands in hospitality and culinary arts.
- Internationalisation efforts, such as BUC's participation in Erasmus+ projects from the EU, directly facilitate student and staff exchanges, boosting global exposure and potentially attracting international talent or business opportunities for Malaysia.

Property Development and Housing Affordability

- BCorp's Property Segment directly contributes to the economy through tailored projects like Bayu Timur condominiums in Berjaya Park, Shah Alam, and affordable homes in Subang Heights.
- These projects directly stimulate the construction industry, creating significant job opportunities within that sector and supporting a network of local businesses involved in building materials, logistics, etc.
- By addressing housing affordability, BCorp's initiatives directly improve residents' financial stability, freeing up disposable income that can further circulate in the economy.

Customer-Centric Innovation and Sales

- Berjaya Krispy Kreme Doughnuts directly drives sales and revenue through innovative campaigns.
- Strategic partnerships with food delivery aggregators (Food Panda, Grabfood) and collaborations with telecom and banking giants directly expand market reach and enhance customer convenience, translating into increased transactions and revenue.
- Capitalising on influencer partnerships, expanding through pop-up stores and Joy Patrol Food Trucks, and exploring Delivery Fresh Daily ("DFD") business with hypermarkets are direct strategies to maintain momentum and appeal to a discerning customer base, boosting sales volume.

Tourism Resurgence and Strategic Hospitality

- BCorp's Hospitality Segment directly benefits from the resurgence of tourism, as seen by increased sales at Berjaya Langkawi Resort due to visa exemptions and currency advantages.
- Strategic developments like the completion of Gurney Bay Phase 1 (and future Phase 2 progress) set the stage for direct growth at Berjaya Penang Hotel, attracting more tourists and increasing revenue.
- The approved extension of the airport runway for Tioman Island directly impacts Berjaya Tioman Resort by enabling larger aircraft and direct international flights, boosting tourism arrivals and resort revenue.
- Expansion into international markets with ventures like the Four Seasons Resort and Private Residences Okinawa directly contribute to BCorp's global revenue and asset base, with a substantial gross development value.
- Berjaya Air directly contributes by providing personalised flying experiences that seamlessly connect guests to BCorp's resorts and hotels. Its expansion of direct routes (e.g., Seletar Airport in Singapore to Redang Airport for The Taaras Beach & Spa Resort) directly enhances accessibility and luxury, supporting the hospitality segment's revenue.

Digital Connectivity and Infrastructure

- REDtone directly supports government initiatives by providing communication access to underserved areas through participation in projects like JENDELA, Time-3, and Pusat Ekonomi Digital Keluarga Malaysia (PEDi). This directly enhances digital connectivity and fosters a knowledge-based economy.
- The provision of essential services (e.g., e-banking, telco top-ups) to rural communities and internet access for students directly improves their lives and potentially increases digital transactions within these communities.
- Direct infrastructure improvements, such as REDtone repairing roads in Kampung Pulau Layak and Ulu Bertam, directly provide access for telecommunication towers and improve connectivity, facilitating economic activity.

Smart Farming and Agricultural Modernisation

- REDtone's Smart Farming technology directly increases crop growth and yield, reduces labour costs, and ensures sustainability. Pilot projects with bodies like MDEC have demonstrated significant yield increases and reduced operational costs and crop damage rates.
- This direct application of technology empowers farm owners, smallholders, and youth, leading to more efficient agricultural practices and contributing directly to food security and economic output in the agricultural sector.

SUSTAINABILITY STATEMENT

INDIRECT ECONOMIC IMPACTS

Our indirect impacts are the broader, often catalytic effects that the Group's operations have on the wider economy and society.

Broader Socioeconomic Advancement and Community Resilience

- BCorp's overall commitment to job creation and local development, exemplified by the establishment of Redang Island Resort (dating back to 1995) and The Taaras Beach & Spa Resort (1996), and Berjaya Penang Hotel (1996), has indirectly led to substantial infrastructure improvements and significant employment opportunities for residents in those regions.
- Our long-term presence indirectly enhances local and national economies, improving overall well-being and quality of life by fostering thriving communities, beyond just direct employment.
- Investment in human capital through training and career advancement (e.g., for hospitality staff) indirectly strengthens the local workforce and contributes to the region's long-term socio-economic resilience.

Market Growth and Supporting Local Suppliers

- BCorp's push for affordable housing indirectly stimulates broader economic activity by empowering residents, who then have more disposable income to spend on other goods and services, thus supporting a wider array of local businesses.
- Successful campaigns by Berjaya Krispy Kreme Doughnuts that increase sales indirectly lead to increased demand within their supply chain, benefiting local suppliers of ingredients, packaging, and logistics.
- The resurgence of tourism boosted by Berjaya Hotels & Resorts indirectly creates opportunities for ancillary services like local transport, tour operators, craft vendors, and F&B establishments outside of BCorp's direct operations.

Enhancing Digital Literacy and Entrepreneurship

- REDtone's involvement in projects like JENDELA not only provides connectivity but indirectly enables local businesses (e.g., homestays) to gain visibility through digital advertising, increasing exposure and economic opportunities beyond physical reach.
- Training programs implemented by REDtone, as part of initiatives like NADI (National Information Dissemination Centre), indirectly enhance the skills of local communities, improving their living standards and fostering sustainable development by enabling them to participate in the digital economy.

Innovation Diffusion and Future Economic

- The adoption of smart farming technology by REDtone, in collaboration with government bodies (e.g., Ministry of Agriculture and Food Security, MDEC) and universities (e.g., Universiti Teknologi Malaysia), indirectly promotes digitalisation across the agricultural sector. This can lead to widespread adoption of efficient practices and foster new agritech ventures.
- REDtone's plans to extend IoT solutions to smart forestry, smart manufacturing, smart building management, and smart healthcare indirectly signal the development of new, high-value economic sectors. These initiatives, including future integration of GIS data, Machine Learning, and AI, pave the way for long-term economic diversification and technological advancement.

Collaborative Industry Advancement

- BCorp's strategy of all Group companies advancing their respective industries through strategic partnerships with membership organisations (spanning public and private sectors) indirectly facilitates the exchange of innovative ideas and initiatives. This collective knowledge and capability are crucial for driving sustainability and overall advancement across various industries in Malaysia, benefiting the entire economic landscape.

Majlis SIRIM Industri Event 2024

SUSTAINABILITY STATEMENT

SUPPLY CHAIN MANAGEMENT

BCorp's supplier policy is designed to ensure that our partners align with both environmental and social standards. We communicate these expectations to major suppliers through our purchasing policy, new supplier contracts, and regular engagement like emails and meetings. BCorp continues to invest in training and capacity building to help our suppliers improve performance.

BCorp is committed to sustainable practices across our entire supply chain. We work closely with our wide range of suppliers to ensure they uphold these standards:

Supplier Trust and Compliance

- Collaborating with a wide array of suppliers who must formally acknowledge BCorp's Trust Concept.
- Strictly adhering to Anti-Bribery and Anti-Corruption Laws by signing an Integrity Declaration Form, a requirement that also extends to their subcontractors.

Adherence to Global Standards

- Ensuring supply chain operations consistently align with the United Nations Global Compact ("UNGC") principles.
- Focusing on vital areas like labour and human rights, safety, ethics, and environmental considerations.

Clear Environmental Expectations

- Communicating Environmental Principles, Codes, and Expectations via regular channels, purchasing policies, and new contracts.
- Guiding supplier sourcing assessments to include elements such as:
  - Energy and water use.
  - Climate change impact (including greenhouse gas emissions).
  - Biodiversity.
  - Pollution.
  - Waste reduction and resource efficiency.
- Working closely with suppliers to encourage reporting and action on environmental impact reduction, often through physical inspections and visits.
- Promoting the adoption of eco-friendly products and practices (e.g., biodegradable packaging, traceable and sustainably sourced ingredients, like those at The Taaras Beach & Spa Resort and Country Farm's partnership in the GreenCane Project).

Strong Social Expectations

- Ensuring supply chain partners adhere to Malaysian Labour Law and International Labour Organisation ("ILO") standards.
- Preventing child and forced labour.
- Promoting equal opportunities and non-discrimination.
- Upholding freedom of association and the right to collective bargaining.
- Ensuring a safe and healthy workplace.
- Eliminating excessive working hours by offering overtime pay and limiting working hours.
- Meeting national minimum wage and minimum legal working age requirements.

Capacity Building and Continuous Improvement

- Investing in training and capacity building for the supply chain to improve collective social and environmental performance.
- Engaging with major suppliers to build capacity in social and environmental areas, sharing best practices from other industry players.

Rigorous Vetting and Auditing by Segment

- Retail (Food) Segment: Scrutinising Halal availability and adherence to animal welfare principles, alongside product specifications.
- Services (Gaming) Segment: Requiring suppliers (e.g., thermal paper) to hold certifications like ISO 9001, ISO 13485, ISO 14001:2015, and Forest Stewardship Council (FSC) Chain of Custody certification.
- Organic & Wellness Industry (e.g., Country Farm): Prioritising environmental protection by ensuring organic produce is free from GMOs, pesticides, herbicides, and other synthetic chemicals, and supporting fair trade practices.
- Hospitality (Aviation) Segment (e.g., Berjaya Air): Requiring vendors to obtain approval from the Civil Aviation Authority of Malaysia (CAAM), with recent audits confirming compliance with Civil Aviation Directives (CADs) and Civil Aviation Guidance Material (CAGMs) across critical areas.
- Retail (Non-Food) Segment: Conducting comprehensive physical inspection audits and on-site assessments covering raw/packaging material specifications, QA processes, pest control, cleaning/sanitation, premises cleanliness, personal hygiene, and maintenance practices.
- Verifying essential certifications and licenses such as GMP, Halal, HACCP, and MESTI.

SUSTAINABILITY STATEMENT

LOCAL PROCUREMENT

BCorp prioritises local hiring and sourcing whenever possible, ensuring our suppliers meet strict standards for product quality, price, and sustainability. Most of our businesses rely heavily on local supplies, with some segments sourcing entirely within Malaysia. For example, our Retail (Non-Food) Segment's Country Farms Sdn Bhd actively supports local organic farmers by facilitating direct sales from farms to retailers, which boosts community support and promotes sustainable farming.

However, when our operations require specialised materials unavailable locally, we source them internationally. This includes items like golf buggies and spare parts for Hospitality (Clubs and Recreation), specific terminal components for Services (Gaming), aircraft parts for Hospitality (Aviation), unique ingredients from the United States for Retail (Food), and advanced equipment and sensors for IoT smart farming solutions in our Services (Digital) Segment. This balanced procurement strategy highlights BCorp's dedication to supporting local economies while ensuring operational efficiency and meeting global business demands with cutting-edge solutions.

	FY2023	FY2024	**FY2025**
Total Procurement Spending (RM mil)	-	-	**3,715.73**
Total Local Procurement Spending (RM mil)	-	-	**1,976.76**
Proportion Of Spending on Local Suppliers (%)	76.06%	59.80%	**53.20%**

PRODUCT QUALITY AND CUSTOMER SATISFACTION

BCorp's approach to customer experience is built on fostering satisfaction and strong relationships, driven by a commitment to exceeding expectations and generating positive word-of-mouth.

Key initiatives include:

Comprehensive Satisfaction Monitoring

- Utilising platforms like the TrustYou App, customer feedback forms, and Google reviews to continuously track guest satisfaction.

Proactive Multi-Channel Communication

- The Aviation Segment promptly informs customers via email notifications about travel changes such as schedule adjustments, maintenance issues, or weather-related delays.
- Other segments maintain customer engagement through diverse channels including newsletters, e-newsletters, social media, the company website, customer hotlines, and on-ground activities.

Dedicated Hospitality Service Management

- In the Hotels & Resorts Segment, a Guest Service Manager or Resort Manager oversees guest satisfaction.
- They ensure a courtesy call within 30 minutes of check-in to address immediate needs.
- Guest Departure Surveys are facilitated upon check-out to gather final feedback.

Member Engagement in Recreation Clubs

- A Liaison Committee serves as a vital link between club members and management, addressing member welfare, feedback, and grievances.
- Club managers regularly attend meetings with the Committee to ensure effective communication and responsive action to member needs.

The "10/5 Rule" in Hospitality

- This core principle guides staff interactions so when staff are within ten feet of a guest, staff must make eye contact and warmly smile to acknowledge them.
- As they approach within five feet, this gesture is accompanied by a sincere greeting or friendly acknowledgment, reinforcing a welcoming atmosphere.

Commitment to Inclusivity and Accessibility

- BCorp ensures its hotels, resorts, and recreation clubs prioritise accessibility and comfort for all guests.
- Facilities feature specially designed rooms with wheelchair-accessible amenities like widened doorframes, ramps, designated parking spaces, and spacious washrooms.
- Disabled chair ramps are available throughout all these locations.
- The Retail (Food) Segment, through BStarbucks, is committed to inclusivity, notably with its Signing Stores designed for the Deaf and Hard of Hearing community. These stores employ Deaf and Hard of Hearing partners and provide specialised on-the-job training.

SUSTAINABILITY STATEMENT

Product Quality, Safety, and Customization

- BCorp Retail (Food) ensures all food products comply with safety regulations and rigorously verifies product specifications, ingredients, and nutritional information against Malaysia's Food Regulations.
- Cosway, under the Retail (Non-Food) Group, ensures products are formulated without artificial flavoring and coloring.
- The Group considers the needs of vulnerable groups (children, elderly, individuals with allergies, special dietary requirements).
- Innovative ingredient enhancements allow for customisation and personalisation of beverages, such as adjustable sweetness levels ("not sweet," "less sweet," or "regular") at Starbucks, promoting healthier choices and a tailored experience.

BCorp is deeply committed to data transformation and secure data handling, recognising their critical importance in today's digital landscape. Our initiatives encompass two main areas - Data Handling and Cybersecurity, and Data Transformation for Enhanced Customer Experience.

The Group maintains a robust framework of policies, practices, and technologies to safeguard sensitive information and ensure data integrity and confidentiality. This involves:

- **Comprehensive Network Security Policy:** Managing digital risks through a policy aligned with industry standards like CIS and NIST frameworks, involving rigorous risk assessment and robust security controls.
- **Multi-layered Protocols:** Deploying a comprehensive suite of cybersecurity measures, including firewalls, intrusion detection systems, and encryption technologies, to protect digital assets and sensitive information from cyber threats.
- **Continuous Monitoring and Threat Intelligence:** Regularly monitoring digital infrastructure and networks to promptly detect potential vulnerabilities or suspicious activities, effectively mitigating risks proactively.
- **Collaboration:** Working closely with industry partners, cybersecurity experts, and regulatory bodies to stay abreast of the latest cyber threats, trends, and regulatory requirements, ensuring adaptive and resilient defences.
- **Compliance with Data Protection Frameworks:** Adhering rigorously to stringent data protection standards and regulations such as the Personal Data Protection Act ("PDPA") and General Data Protection Regulation ("GDPR").
- **Regular Audits and Assessments:** Conducting frequent security audits and vulnerability assessments, including internal and third-party audits, to identify and mitigate potential risks.

We also actively leverage digital innovation to elevate guest and customer experiences across our properties, aiming for improved efficiency and reduced paper waste.

Our key initiatives include:

- **Digital Menus and Information Interfaces:** Hotels and resorts have introduced digital menus and provide hotel information directly through in-room TV interfaces. Similarly, BStarbucks has adopted digital menus, offering a seamless and interactive experience for customers.
- **Strategic Digital Booking Platforms:** KDE Recreation Berhad, a recreation club, has formed a strategic collaboration with Deemples, an online booking platform for golf facilities. This partnership broadens the reach to a wider demographic of local and international golf enthusiasts, expanding revenue streams and fortifying financial resilience.

	FY2023	FY2024	**FY2025**
Substantiated complaints concerning breaches of customer privacy and loss of customer data	0	0	**0**

Network Security Awareness Session

SUSTAINABILITY STATEMENT

ENVIRONMENTAL STEWARDSHIP

BCorp is committed to advancing environmental sustainability across all areas of its operations. Guided by a Group-wide approach, we aim to minimise our environmental footprint, manage natural resources responsibly, and contribute to the global transition towards a low-carbon, circular economy.

Our environmental initiatives are underpinned by strategic goals and performance indicators in areas such as climate-related disclosures, energy and emissions management, waste and materials stewardship, water conservation, and biodiversity preservation.

Recognising the environmental impacts and dependencies inherent in our diverse business segments - from hospitality and retail to food services and property - we prioritise tailored, scalable solutions that drive both environmental and business value. Our commitment is further reinforced through cross-functional collaboration, stakeholder engagement, and alignment with global frameworks and national regulatory developments.

CLIMATE-RELATED STRATEGIC DISCLOSURES

BCorp recognises climate change as a material issue from both financial and impact perspectives. Consequently, the Group remains dedicated to prioritising and mitigating climate-related risks and leveraging opportunities, while actively steering our business operations towards achievement of our climate goals in accordance with both local and international standards.

In anticipation of the National Sustainability Reporting Framework mandating climate-related disclosures by FY2026, BCorp remains steadfast in its commitment to providing strategic climate-related disclosures. Our approach is in alignment with Taskforce on Climate-related Financial Disclosures ("TCFD"), foundational to the adoption of the International Financial Reporting Standards ("IFRS") S2. The disclosures are structured around four core pillars: Governance, Strategy, Risk Management, and Metrics and Targets. Moving forward, the Group aims to conduct a thorough identification, quantification, and management of both physical and transition climate risks, and achieving comprehensive disclosures in future reporting.

In FY2025, the Group launched the Berjaya Group Decarbonisation Roadmap ("BGDR"), setting clear ambitions to reduce carbon emission intensity by 25% by 2030 and achieve carbon neutrality by 2050. BCorp acknowledges that meaningful decarbonisation requires a collective, Group-wide effort to enhance energy efficiency and harness technology and innovation across its diverse operating entities.

Governance

Good governance is essential for effectively managing climate risks and achieving our climate-related goals. This involves comprehensive oversight, strong internal processes and controls, and consistent communication from the Board of Directors down to all operational levels. BCorp's governance framework is designed to be adaptable and transparent, ensuring sustainability is integrated into all business operations to navigate the evolving landscape and deliver long-term stakeholder value.

The Board of Directors is in charge of the Group's sustainability strategy. This includes handling important environmental, economic, social, and governance ("EESG") issues, including climate-related matters, creating action plans, setting performance goals, and managing communications about sustainability.

They are supported by the Sustainability Committee ("SC"), which keeps them informed on BCorp's EESG performance, initiatives, and both global and local EESG trends. Dato' Sri Leong Kwei Chun is the Chairman of the SC, and the other members of the SC include Nerine Tan Sheik Ping, Penelope Gan Paik Ling, and Nor Afida Binti Abdul Ali.

The Board's role extends beyond just oversight – where relevant, the Board (with the guidance of the Sustainability Committee) also considers how sustainability matters, including climate risks and impacts, may impact value creation over the short, medium, and long-term horizons.

While the Board and SC handle top-level oversight, the Sustainability Working Group ("SWG") is responsible for developing strategic information. This includes identifying climate risks and opportunities, implementing mitigation strategies, and preparing necessary reporting disclosures.

The SWG is made up of representatives from all group functions, business segments, and operating companies. It is responsible for integrating sustainability across the entire Group and monitoring performance, and each operating entity is accountable for its EESG performance, execution, and implementation.

Strategy

The Board and Management of BCorp acknowledge the significant potential impact of climate-related risks on the Group's financials, business, and operations ("FBO"). This includes the risk of losing access to financing from investors and lenders, as ESG and climate-risk considerations become increasingly integrated into investment and business decisions. In response, the Group is committed to systematically and strategically addressing all sustainability-related risks and opportunities to mitigate their potential impact on the Group's financial performance.

SUSTAINABILITY STATEMENT

While initial assessments have been conducted in FY2024, BCorp continues to refine its understanding of the potential financial and operational consequences across its diverse business segments.

	Risk	Description
Physical risks Refers to the acute and chronic impacts of climate change on assets, operations, and the value chain.	Extreme Weather Events	Landslides and thunderstorms pose significant safety and infrastructure risks across our Resorts, threatening essential services such as electricity, internet, and water. Torrential rainfall can increase the risk of fallen trees and slope failure, with implications for guest safety and property damage.
	Coastal Hazards and Sea Level Rise	Coastal resorts are exposed to rising sea levels and coastal erosion, which may damage shoreline roads, sewerage systems, and tourism infrastructure.
	Droughts and Water Scarcity	At Berjaya Hartanah's golf course, reliance on river water for turf maintenance poses a vulnerability. In prolonged dry periods, the cost of restoring greens is substantial and may reduce golf revenue. Water shortages can also affect food manufacturing and hospitality operations, compromising hygiene standards, product quality, and production efficiency.
	Rising Temperatures and Heatwaves	Heatwaves may reduce outdoor tourist engagement and escalate cooling demands across assets, increasing electricity usage and operational costs. Prolonged heat exposure also impacts employee wellbeing, potentially causing heat-related illnesses, stress, or fatigue. Rising temperatures pose quality control risks in food retail, as ambient storage conditions may compromise product shelf life and safety.
Transition risks Arises from the policy, market, legal, and reputational shifts linked to the transition to a low-carbon economy	Increased Regulatory Demands	BCorp and its listed subsidiaries are subject to evolving sustainability reporting regulations, including Bursa Malaysia's enhanced framework and the anticipated requirements of the NSRF by FY2026. Separately, Iceland Hotel Collection by Berjaya operate under stricter climate regulations, including the EU Emissions Trading System (EU ETS) and the Icelandic Climate Act, which mandate GHG reductions in line with the Paris Agreement, targeting national carbon neutrality by 2040.
	Changes in Government Policies	Malaysia's revised Nationally Determined Contribution ("NDC") outlines a 45% GHG emissions intensity reduction by 2030 (relative to 2005 levels), with expected rollouts of carbon tax and carbon border adjustment mechanisms. Companies lacking preparedness may face disqualification from government tenders and diminished ESG ratings.
	Market Shifts	Increasing demand for sustainable tourism is prompting hotels to adopt environmentally conscious practices - such as renewable energy use, waste reduction, and sourcing of local produce - to attract eco-conscious travellers. Properties lagging in this transition risk may fall behind in market competitiveness.
	Reputational and Litigation Risks	Rising stakeholder scrutiny on ESG performance amplifies the risk of greenwashing accusations, which may lead to reputational harm, stakeholder disengagement, and potential legal action from climate watchdog groups.

In tandem with risk mitigation, BCorp recognises climate-related opportunities that can support value creation, brand enhancement, and stakeholder trust.

SUSTAINABILITY STATEMENT

1

Access to Green Financing

Access to Green Financing BCorp actively monitors financial offerings such as Sustainability-Linked Loans and Green Technology Financing Scheme (GTFS 4.0), which present favourable terms for low-carbon CAPEX and OPEX.

2

Enhanced Investor Credibility

Transparent climate-related disclosures and improved ESG ratings - e.g., FTSE4Good - enhance investor confidence and increase access to sustainable capital markets.

3

Talent Attraction and Retention

Purpose-driven job seekers increasingly prioritise working for companies that align with their environmental values. Demonstrated leadership in sustainability boosts BCorp's employer value proposition and helps build internal capacity in green innovation and resilience.

The risks highlighted to be more relevant to BCorp include the physical risk of flooding and typhoons, with the potential to cause extensive damage to company vehicles, properties, and other assets. Furthermore, the Group faces transition risks related to shifting climate policies. Changes designed to achieve net-zero emissions, such as higher fuel prices and the introduction of a carbon tax, could directly increase operational costs and require adjustments to our business strategy. Proactive steps must be taken to prevent future financial and operational disruptions.

In advancing our climate strategy, BCorp intends to progressively undertake detailed climate assessments across defined time horizons. This includes scenario analysis assessing operational resilience under various climate pathways, quantification of potential financial impacts, and the establishment of targeted climate adaptation and mitigation strategies to ensure a well-informed, future-ready response to climate change.

Risk Management

BCorp recognises that climate change presents both risks and opportunities integral to its operations, including physical and transitional risks stemming from climate impacts and environmental management practices. To address this, we reviewed the existing risk mitigation measures and identified additional control measures to be implemented, where necessary.

BCorp is in the direction to integrate climate-related risk management into our company risk scorecard, laying the groundwork for strategic business decisions and future investments in research and development ("R&D") and technology. This holistic approach encompasses efforts to curb greenhouse gas emissions, delve into climate engineering solutions, and improve its grasp of climate systems.

In the near future, specific methodologies will be applied to identifying risks which include the use of climate scenarios, as well as development of a severity vs likelihood matrix and further perspective based on short, medium, and long-term horizons (i.e. short term (5 years), medium term (10 years), and long term (20 years). These findings allow for data-backed strategic planning and more accurate assessment of the financial implications from potential disruptions.

This strategy also involves the integration of climate-related risks into BCorp's Risk Register, which undergoes systematic review and updates to stay current with evolving risks. From this, implementation of mitigation measures can be put in motion and strengthens our overall operational resilience.

Metrics and Targets

Our disclosures include our measurement, monitoring, and reporting of key metrics, applies the operational control approach in alignment with global best practices including the GHG Protocol Corporate Standard and Corporate Value Chain. By managing Scopes, 1, 2, and 3 emissions across our business operations, we are able to track progress on achieving our climate-related goals while identifying opportunities for improvement across our value chain.

The emission factor and Global Warming Potential ("GWP") values for Scope 1 emission calculations are retrieved from the Intergovernmental Panel on Climate Change ("IPCC") database. The emission factor used for grid electricity is based on the Malaysian emission factor published by the Energy Commission Grid for Peninsular Malaysia 2022.

BCorp has and continues to develop other metrics, including financial metrics, based on the following:

- **Commercial Impacts and Cost Savings –** Metrics to quantify financial performance improvements due to climate-related initiatives.
- **Impairments and Provisions –** Calculations related to potential impairments or provisions required for mitigating climate-related risks and impacts.

See pages 60 to 64 for more information on our climate-related and energy-related data.

SUSTAINABILITY STATEMENT

The GHG emissions data collected and reported by scope within the organisational boundary are as follows (in tCO_2e):

Emission Scopes	FY2023	FY2024	FY2025
Direct GHG Emissions (Scope 1)	9,914	13,637	**28,321.88**
Market-based GHG Emissions (Scope 2)	78,944	73,936	**78,222.98**
Other Relevant Indirect GHG Emissions (Scope 3)	17,967	11,262	**25,130.18**

Our climate targets were established to work towards an organisational reduction in GHG emissions, covering 100% of our local operations. This aligns with both national and global goals, such as Malaysia's Nationally Determined Contribution ("NDC"), National Energy Transition Roadmap ("NETR"), and the Paris Agreement. Regular monitoring and evaluation of our climate-related performance and GHG emissions is necessary to ensure alignment with these targets.

ENERGY MANAGEMENT

BCorp's commitment to sustainability drives its focus on effective energy management. By optimising energy use across all operations, we aim to minimise our overall environmental impact and boost efficiency. Understanding our diverse energy consumption patterns is key to implementing targeted strategies that reduce reliance on conventional sources and promote renewable alternatives.

BCorp's energy consumption is largely driven by purchased electricity, which is vital for all operational needs, from lighting and climate control to powering machinery. We also use petrol and diesel for backup generators, other essential machinery, and our company vehicles, ensuring uninterrupted service. Additionally, petrol powers BCorp's broader vehicle fleet, while natural gas and LPG meet other specialised operational demands.

In FY2025, renewable energy - primarily solar-generated electricity accounted for 0.99% at 2,253,227 kWh of BCorp's total electricity mix. This reflects the Group's continued efforts to diversify its energy sources and reduce reliance on grid electricity derived from fossil fuels. The share of renewable energy is expected to grow as more on-site solar systems are implemented across key assets.

Electricity Consumption (kWh)	FY2023	FY2024	FY2025
Solar-generated electricity	0	76,694	**2,253,227**
Grid electricity	115,996,880	109,597,979	**89,566,229**
Total electricity consumption	115,996,880	109,674,673	**91,819,456**

In FY2025, BCorp's total energy consumption stood at 821 TJ, a 50.64% increase compared to the previous year. Direct energy consumption contributed to 364 TJ, while indirect accounted for 483 TJ.

Energy Profile (TJ)	FY2023	FY2024	FY2025
Direct energy	138	150	**364**
Indirect energy	418	395	**457**
Total energy consumption	556	545	**821**

Our key energy conservation initiatives include:

LED Lighting Upgrades & Smart Controls

Widespread transition to energy-efficient LED lighting, coupled with policies to power down lights and air conditioning in unoccupied areas (e.g., ballrooms, back offices) and the use of lighting timers in designated areas.

Renewable Energy Adoption

Significant embrace of solar energy, with Berjaya Langkawi Resort installing solar water heaters and converting diesel shuttles to electric. Several group entities like Berjaya Tioman Resort, The Taaras Beach & Spa Resort, utilise solar for garden, pole, perimeter lighting, and water heating. H.R. Owen's Hatfield site generates a substantial portion of its electricity (around 7%) from its photovoltaic system. Overseas hospitality operations are also experimenting with solar lighting and turning off central boilers/radiators in summer.

SUSTAINABILITY STATEMENT

Efficient Equipment & Practices

- Replacing large air conditioners with smaller, more efficient units, and implementing controls for lighting and appliances in Recreation Clubs.
- In sports facilities, energy waste is minimised through regulated lighting and solar spotlights outdoors.
- Personal desktop printers have been reduced and replaced with shared centralised units, effectively lowering the standby energy load and encouraging responsible printing practices.
- Energy-saving modes have been enabled on computers, monitors and printers allowing devices to enter sleep mode during periods of inactivity, thereby minimising unnecessary energy usage.
- In BCorp HQ building, regular servicing of air-conditioning units has been carried out to ensure optimal performance and to reduce power usage by enhancing cooling efficiency

Fleet & Warehouse Electrification

- Cosway's warehouse operations have transitioned all trucks and forklifts from diesel to cleaner battery-operated electric alternatives.

Operational Policies & Maintenance

- Implementing engine shutdown policies for arriving lorry vehicles and conducting periodic maintenance for office air conditioners and chill rooms to further save energy.
- The Retail (Non-Food) segment also prioritizes energy-saving products when purchasing new electronics.

EMISSIONS MANAGEMENT

BCorp measures and manages its carbon emissions by following the Greenhouse Gas ("GHG") Protocol. This protocol, established by the World Business Council for Sustainable Development ("WBCSD") and the World Resources Institute ("WRI"), guides the Group's accounting of both direct and indirect emissions, which include:

Scope 1	BCorp's vehicles and machinery run on petrol, diesel, LPG, and natural gas. Generators require a small amount of diesel, and jet kerosene fuels our aviation activities. We calculate the resulting CO_2 emissions from fuel consumption using the emission factors outlined in the IPCC Guidelines for National Greenhouse Gas Inventories.
	For our UK operations, we use the UK Government GHG Conversion Factors for Company Reporting to account for natural gas, refrigerants, and other fugitive emissions.

Scope 2	BCorp operations consume a significant amount of electricity, and our resulting emissions are calculated using the following methods.	
	Malaysia	Emission factor published by the Energy Commission for the Peninsular Grid 2022
	The Philippines	Combined margin emission factor published by the DOE for the Luzon-Visayas Grid 2015-2017
	United Kingdom	The UK Government GHG Conversion Factors for Company Reporting
	Seychelles	The International Financial Institutions Technical Working Group on Greenhouse Gas Accounting [IFI] in 2021
	Sri Lanka	The Sustainable Energy Authority in Sri Lanka Energy Balance 2018
	Japan	The Operating Margin Grid Emission Factor by JICA Climate-FIT Version
	Iceland	The total CO_2 intensity/ electricity produced and distributed by Reykjavik Energy
	China	The emission factor for China by Enerdata, 2021

In FY2025, BCorp recorded total operational emissions of 106,544.86 tonnes CO_2e, encompassing both Scope 1 and Scope 2 emissions. This represents a 21.66% increase from the previous year, primarily driven by higher Scope 1 emissions resulting from the resumption of full operational activities following post-pandemic recovery and the expanded reporting coverage across several subsidiaries within the Group.

Emission Profile (tCO_2e)	FY2023	FY2024	FY2025
Scope 1	9,914	13,637	**28,321.88**
Scope 2	78,944	73,936	**78,222.98**
Operational Emissions	88,858	87,573	**106,544.86**

SUSTAINABILITY STATEMENT

In FY2025, BCorp's Scope 3 emissions reporting covering four principal categories: employee commuting, business travel, waste generated from operations, and fuel- and energy-related activities, amounting to 13,991.20 tCO_2e, which represented 55.67% of total Scope 3 emissions.

To quantify emissions from employee commuting and business travel, we applied emission factors for transport vehicle distance which can be found in the WRI Greenhouse Gas Protocol's cross-sector tools (distance-based calculation method).

With the ongoing enhancement of Berjaya Food Berhad's inaugural tracking and reporting of additional Scope 3 categories beyond these four areas, the Group's total Scope 3 emissions increased to 25,130.18 tCO_2e. This marks an important step toward progressively broadening BCorp's Scope 3 boundary and strengthening the completeness and transparency of value-chain emissions disclosure across all subsidiaries.

Scope 3 (tCO_2e)	FY2023	FY2024	FY2025
Business travel	1,306	415	**766.29**
Employee travel	16,661	10,847	**2,471.59**
Fuel and energy related activities	-	-	**9,430.45**
Waste generated in operations	-	-	**1,322.86**
Purchased goods and services*	-	-	**8,202.97**
Capital goods*	-	-	**1,352.81**
Upstream transportation and distribution*	-	-	**671.23**
Upstream leased assets*	-	-	**76.15**
Downstream transportation and distribution*	-	-	**162.08**
Use of sold products*	-	-	**27.86**
Downstream leased assets*	-	-	**547.02**
Franchises*	-	-	**98.87**
Total Scope 3	**17,967**	**11,262**	**25,130.18**

* *The disclosures for the indicated Scope 3 categories currently encompass data from Berjaya Food Berhad (BFood) only, representing an initial expansion of the Group's Scope 3 boundary. BCorp is progressively working towards extending similar disclosures across other subsidiaries to ensure comprehensive coverage of value-chain emissions in future reporting cycles.*

WASTE MANAGEMENT

BCorp's waste management strategy aims to reduce landfill waste and improve operational efficiency. By prioritising waste reduction, recycling, and efficient disposal, we actively minimise our environmental footprint across all business segments. Furthermore, the Group works in close collaboration with waste management partners and local authorities to discover and implement advanced technologies and practices.

Our key initiatives across our business segments include:

Promoting a Recycling Culture

- Fostering recycling among employees, customers, guests, and the public.
- Organising ESG Month for employees with workshops on waste management, sustainability quizzes (3Rs: Reduce, Reuse, Recycle), upcycled vendor exhibitions, and recycling activities.
- Conducting regular e-waste collection drives for employees based in headquarters.
- Allocating space to the Tzu Chi Recycling Centre to support domestic waste recycling within the surrounding township.
- Promoting internal recycling practices among employees.

Waste Reduction at Source

- Implementing paperless processes for check-ins, menus, and feedback forms.
- Eliminating single-use plastic straws at all hotels and resorts.
- Reducing ticket sizes and encouraging advance draws for lottery tickets to minimise receipt printing.
- Gifting jute and non-woven bags to customers to discourage single-use plastic bag use.
- Cosway uses 30% recyclable materials for its product bottles.
- H.R. Owen has eliminated single-use plastic bags in retail, replacing them with paper bags in compliance with UK regulations.

Recycling and Repurposing

- Repurposing old linen, towels, and curtain fabric as rags, floor mats, or for staff quarters.
- Recycling stained linen for cleaning, used tires for planting, spent lubricating oil, and used cooking oil.
- Recycling bins are placed in common areas.
- Most non-hazardous construction waste is sorted and sent to recycling facilities or designated landfills.

SUSTAINABILITY STATEMENT

Composting and Food Waste Management

- Directing food waste to composting machines for fertiliser production (e.g., for organic farms) or sending it to food waste collectors for animal feed.
- Berjaya Praslin Resort specifically facilitates daily food waste collection by local animal farmers.

Sustainable Amenities & Practices

- Complementing in-room water bottles with dispensers, using recycled paper wrapping for amenities, and utilising glass bottles at cafes.
- Key tags are used in rooms to encourage energy saving.

Hazardous Waste Management

- Strict management and disposal of hazardous waste (e.g., paint, motor oil, batteries, polish, wax, contaminated rags) through approved disposal companies.
- Berjaya Hotel Colombo obtained a license for laundry water disposal to the main drainage system.

Riverine Waste Collection

- Landasan Lumayan Berjaya Sdn Bhd ("LLBSB") actively collects river waste using log booms , channelling it to a landfill, with future plans for waste sorting and segregation at Sg. Kandis.

Digital Transformation

- Migrating to cloud-based storage and electronic document management systems to reduce paper use.

Biodegradable Materials

- Transitioning to biodegradable plastics in various applications.

In FY2025, BCorp generated a total of 3,577.878 tonnes of waste, of which 22.06% was successfully diverted from disposal through recycling initiatives. This reflects the Group's continued focus on enhancing circularity across its operations by maximising resource recovery and minimising landfill contributions.

	FY2023	FY2024	**FY2025**
Total recycled waste (tonnes)	508.927	699.700	**789.433**
Non-recyclable waste (tonnes)	17,005.327	1,325.814	**2,652.223**
Total solid waste disposed (tonnes)	**17,739.276**	**2,498.631**	**3,577.878**

Note: *The total waste figure may not reconcile to the sum of scheduled, non-recyclable, and recyclable waste as certain subsidiaries have yet to implement a proper waste segregation. BCorp has disclosed values which reflect the best available data at the time of reporting in the interest of transparency, and will continue to enhance its waste segregation and waste management strategies.*

WATER MANAGEMENT

BCorp is committed to responsible water management, implementing policies and initiatives to optimise water use and improve efficiency across all our operations. While the Group doesn't operate in water-stressed areas, we acknowledge our impact on natural water resources and has put in place strong water conservation and reduction measures. Key initiatives include:

- **Awareness and Signage:** Promoting water-saving practices to employees, customers, guests, and the public through visible signage.
- **Monitoring and Leak Repair:** Frequent monitoring of water usage and prompt repair of leaks to prevent waste.
- **Water-Saving Technologies:** Installation of water-saving technologies such as dual flush toilets, sensor taps, and water aerators on guest room basin taps.
- **Diversifying On-Site Water Sources:**
  - The Taaras Beach & Spa Resort (TTR) has invested in sustainable sources like tube well drilling and drawing surface water from hill waterfalls, with plans to install water meters for reporting to local authorities.
  - Berjaya Langkawi Resort uses river water from mobile tanks for tree irrigation.
  - Berjaya Tioman Resort and recreation clubs (e.g., Bukit Kiara Resort Berhad, Staffield Country Resort, Bukit Banang Golf & Country Club) collect rainwater in catchment ponds and reservoirs for irrigation and other uses.
  - Bukit Jalil Golf & Country Resort utilises river water for irrigation.
- **Overseas operations like Berjaya Praslin Resort and Berjaya Hotel Colombo use well water.**
- **Technological Solutions:** BCorp's Services (Digital) Segment develops smart IoT solutions for Malaysian farmers, using sensors and monitoring systems to optimise water use, automate irrigation, and enhance crop management for improved productivity and sustainability.

In FY2025, BCorp's total water consumption amounted to 3,924,080 m³, reflecting an 6.56% increase compared to FY2024. This variation was primarily driven by a higher proportion of surface water use to meet operational needs, following a reduction in municipal water consumption and groundwater extraction. While the Group continues to rely predominantly on municipal supply, certain entities supplement this with alternative sources such as natural catchment systems .

SUSTAINABILITY STATEMENT

BCorp remains committed to responsible water stewardship and is actively exploring opportunities to scale up water reuse systems and strengthen monitoring mechanisms, particularly across high-consumption and high-risk sites.

Water Use Profile (m3)	FY2023	FY2024	FY2025
Municipal water consumption	2,535,649	3,293,966	**2,940,787**
Surface water	1,313,677	235,992	**983,293**
Groundwater	98,233	152,525	**0**
Total water consumption	**3,947,559**	**3,682,483**	**3,924,080**
Effluent discharge (m3)	**10,405**	**155,390**	**299,539**

MATERIALS AND RESOURCE MANAGEMENT

BCorp enhances its construction sustainability by opting for green concrete. This innovative material minimises environmental impact by consuming less energy during production and incorporating recycled elements such as fly ash and various industrial waste, leading to a substantial reduction in carbon dioxide emissions. Furthermore, green concrete offers superior durability and is more cost-effective than traditional alternatives.

BCorp also offers a variety of green products and services across its segments, focusing on plant-based food, sustainable packaging, and eco-friendly personal care items.

Key Green Product Initiatives:

Plant-Based Food and Beverages

- Berjaya Starbucks Coffee Company ("BStarbucks"): Provides plant-based milk options (almond, soy, oat, macadamia).
- Berjaya Roasters ("BRoasters"): Offers plant-based versions of classic dishes using OmniMeat (a plant-based meat alternative made from pea, non-GMO soy, shiitake mushroom, and rice protein).
- Joybean: Specialises in 100% plant-based soymilk and pudding made daily from Grade A, non-GMO Canadian soybeans.
- Berjaya Paris Baguette ("BPB"): Offers soy and almond milk as plant-based alternatives for beverages.
- SALA: Features a 100% plant-based menu that is lower in calories and cholesterol, and higher in clean protein.
- Kelava: Produces premium, handcrafted, entirely plant-based ice creams.

Sustainable Packaging and Materials

- Cosway: Uses 30% recyclable PETG labels on its Ecomax liquid detergents, which are 100% recyclable.
- Cosway's Nn Hibernite: Health beverage launched with recycled packaging materials.
- STM Lottery Sdn Bhd: Prioritises sustainable thermal ticket rolls made from premium, wholly recycled, wood-free materials from renewable fibres. They also use recycled paper for bet slips.

BCorp city clean up activity

SUSTAINABILITY STATEMENT

Eco-Friendly Personal Care

- Beauty face towels: Made from plant-based Eucalyptus fibres, making them biodegradable and environmentally friendly.
- Xylin eco-green toothbrush: Features a handle made from 100% compostable materials.

BIODIVERSITY MANAGEMENT

As part of our due diligence, BCorp conducts biodiversity risk assessments to evaluate both new operations under consideration and current projects.

BCorp demonstrates a strong commitment to environmental conservation and biodiversity across our diverse operations, particularly within our Hospitality and Property segments.

Key biodiversity initiatives include:

Nature-Based Education & Engagement (Hospitality - Hotels & Resorts)

- Berjaya Langkawi Resort offers "Nature Walk" programs led by naturalists to educate guests on local flora and fauna.
- Guests at Berjaya Langkawi Resort engage in crafting organic products from natural ingredients, fostering environmental appreciation.

Waste Management & Cleanup Efforts

- Beach Cleaning Activities: Berjaya Praslin Resort and The Taaras Beach & Spa Resort organise regular beach clean-ups with guests and tenants, collecting significant amounts of marine debris to protect coastal and marine ecosystems.

Underwater Clean-Up Missions

- The Taaras Beach & Spa Resort conducts dives to remove ghost nets and other debris from shipwrecks and various bay areas.

Marine Ecosystem Protection & Restoration

- The Taaras Beach & Spa Resort actively preserves marine ecosystems within a Gazetted Marine Park (regulated by the Fishery Act 1985).
- The resort promotes marine conservation on Redang Island through its Artificial Coral Reef Project, including cleaning and repairing reef structures and planting coral.
- The Taaras Beach & Spa Resort also supports the Terengganu Turtle Conservation Fund with donations, aiding ecotourism, environmental resource protection, biodiversity preservation, and local community livelihoods.

Terrestrial Biodiversity Enhancement (Recreation Clubs)

- Eco-friendly Fertilization: Bukit Banang Golf & Country Club uses decomposed plant material from tree trimming as fertiliser to reduce waste and enrich soil for healthier ecosystems.

Tree Planting Activities

- Bukit Jalil Golf & Country Club actively plants trees (e.g., 225 paulownia seedlings in 2022-2023) to enhance habitat value and biodiversity.

River Rehabilitation (Property Development - Selangor Maritime Gateway Project)

- LLBSB spearheads the Selangor Maritime Gateway ("SMG") project to transform the Klang River.

River Monitoring and Data Collection

- LLBSB utilises advanced sensors to provide real-time data on water levels (for flood prevention and resource management) and continuously monitor water quality to meet environmental standards.

Water Quality Improvement

- Efforts to clean and rehabilitate the Klang River have significantly improved its Water Quality Index ("WQI") from Class V (contaminated) to Class III (moderately good).

ENVIRONMENTAL COMPLIANCE

Due to its varied business operations, BCorp maintains decentralised Sustainability Committees. Each committee, operating at the subsidiary level, is tasked with reviewing environmental policies and activities, ensuring adherence to all applicable laws, including the Environmental Quality Act 1974, Department of Environment ("DOE") standards, and the specific requirements outlined in Environmental Impact Assessments ("EIA") and Environmental Management Plans ("EMP"). BCorp also empowers key business units to comprehensively identify, manage, monitor, and control environmental issues. This commitment ensures that robust environmental management processes are integrated across all of our operations.

The Group's various segments bring in consultants to get expert advice on projects specific to their operations. These projects often involve critical areas such as environmental monitoring, routine water analysis, climate related initiatives, and renewable energy solutions.

Environmental matters are a recurring topic in management discussions. They also constitute an essential agenda item for Board meetings, where the Board receives comprehensive updates regarding the Group's environmental progress, strategic plans, and ongoing challenges.

EMPOWERING WORKFORCE, WELLBEING & COMMUNITY

As a diverse conglomerate operating across multiple segments, BCorp recognises that labour and human rights, societal responsibility, and workforce wellbeing and empowerment are not isolated considerations but deeply interconnected priorities. These elements form the core of BCorp's operational ethos, guiding practices both internally and externally.

BCorp is committed to fostering a strategic and dynamic environment that safeguards human rights, uplifts communities, and empowers its workforce across its various businesses and geographies.

DIVERSITY, EQUITY, AND INCLUSION

BCorp champions people management by fostering a safe, inclusive, and equitable workplace where individuals thrive. The Group embraces diversity in all its forms, including race, ethnicity, religion, nationality, culture, gender, age, disability, and sexual orientation, ensuring that every individual, regardless of background, has an equitable opportunity to contribute meaningfully to the Group's success.

The Group's Diversity, Equity and Inclusion ("DEI") Policy, available in common local languages like English and Malay, is implemented across all entities, providing the foundation for a workplace environment grounded in mutual respect, trust, openness, inclusivity, and safety. The six (6) guiding principles within the DEI Policy provides guideline for expected behaviour and decision-making for employees, supervisors and management team to create a conducive working environment that recognises the value of diverse voices and inclusivity.

01 Empowerment	02 Collective Synergy	03 Respect
Empowerment Through Responsibilities	Strength Through Diversity	Treat Everyone with Dignity
04 Openness	**05 Resilience**	**06 Inclusivity**
Open to Every Possibility	Rise Above Adversity	Create Opportunities and Celebrate Excellence

These principles are equally embedded in the Group's Human Rights and Labour Standards Policy. Both policies are publicly accessible on BCorp's official website and the Group's Intranet. New employees are briefed on the DEI Policy during the New Employee Onboarding ("NEO") programme to ensure early alignment and understanding.

In FY2025, BCorp's DEI efforts are anchored by a strong and diverse workforce of 9,009 employees, of which 76.09% were permanent, reflecting the Group's long-term approach to talent retention and professional development.

	FY2023	FY2024	**FY2025**
Total Workforce	13,007	11,573	**10,454**
Female	5,933 (45.61%)	5,193 (44.87%)	**3,982 (44.20%)**
Male	7,074 (54.39%)	6,380 (55.13%)	**5,027 (55.80%)**
<30	6,925 (53.24%)	5,621 (48.57%)	**4,073 (45.21%)**
30 – 50	4,597 (35.34%)	4,431 (38.29%)	**3,829 (42.50%)**
>50	1,485 (11.42%)	1,521 (13.14%)	**1,107 (12.29%)**
Number of Permanent Employees	9,704 (74.61%)	8,816 (76.18%)	**6,855 (76.09%)**
Number of Contractors/ Temporary Employees	3,303 (25.39%)	2,757 (23.82%)	**2,154 (23.91%)**

Employee by Category	FY2023	FY2024	**FY2025**
Senior management	397 (3.05%)	333 (2.88%)	**260 (2.89%)**
Middle management	995 (7.65%)	925 (7.99%)	**735 (8.16%)**
Junior management	1,894 (14.56%)	1,812 (15.66%)	**1,794 (19.91%)**
Non-executive employees	9,721 (74.74%)	8,503 (73.47%)	**6,220 (69.04%)**

SUSTAINABILITY STATEMENT

The breadth of BCorp's workforce diversity is evident across multiple dimensions, each contributing to a more inclusive, resilient, and representative organisation:

Nationality, Race, and Ethnicity

BCorp ensures all recruitment, promotion, and recognition processes are conducted impartially, with candidates assessed solely based on merit, namely experience, qualifications, and skills. Racial information is neither requested nor considered, reinforcing the Group's merit-based hiring approach.

In FY2025, 82.35% (7,419) of BCorp's workforce comprised local talent. This strong representation of the local workforce reflects the Group's long-standing prioritisation of local hiring and its commitment to contributing to national economic development through inclusive employment practices.

FY2024: 9,264 (80.05%)
FY2023: 10,516 (80.85%)

Religion and Culture

BCorp respects and accommodates diverse religious practices. Prayer rooms are provided across all entities, while Muslim employees are granted flexibility to leave work an hour early during Ramadan. The Group also observes religious holidays, enabling employees to celebrate their religious and cultural traditions meaningfully, as the Group strives to create an environment where everyone feels respected and valued in their beliefs.

BCorp also encourages a culture of celebration and togetherness by honouring festive events across its operations, contributing to a more connected and culturally inclusive work environment.

Gender

Gender equality is promoted through equal access to growth opportunities and leadership roles. Thoughtful support systems such as dedicated breastfeeding rooms for nursing mothers further reinforces BCorp's advocacy for gender equality.

In FY2025, 44.20% of the workforce were women, with 50.08% holding management roles, advancing gender equality across leadership levels.
(FY2024: 49.77%; FY2023: 49.50%)

The Group continues to advocate gender equity in all facets of work.

Age

With a strong belief in the value of a multi-generational workforce, BCorp designs its training and career development programmes to support employees across all life stages, ensuring continuous growth regardless of age.

Notably, employees under the age of 30 continue to make up a significant portion of the workforce at 45.21%.

This underscores BCorp's continued appeal among younger talent and the importance of future-proofing its people strategy through inclusivity and adaptability.

Sexual Orientation

BCorp upholds a strict non-discrimination stance inclusive of sexual orientation and gender identity. Every employee is guaranteed equal rights, opportunities, and protection from any form of bias or marginalisation.

Disabilities

The Group actively seeks to integrate individuals with disabilities or from underprivileged groups into its talent pool. Through barrier-free workplaces and support structure, the Group ensures that all employees are respected and given the opportunity to contribute.

Number of employees with disabilities

FY2025: 34 (0.38%)

FY2024: 27 (0.23%)
FY2023: 20 (0.15%)

SUSTAINABILITY STATEMENT

Employee category by gender		FY2023	FY2024	**FY2025**
Non-executive	Female	4,297 (44.20%)	3,665 (43.10%)	**2,659 (42.75%)**
	Male	5,423 (55.79%)	4,838 (56.90%)	**3,561 (57.25%)**
Junior management	Female	986 (52.06%)	931 (51.38%)	**899 (50.11%)**
	Male	908 (47.94%)	881 (48.62%)	**895 (49.89%)**
Middle management	Female	497 (49.95%)	463 (50.05%)	**364 (49.52%)**
	Male	498 (50.05%)	462 (49.95%)	**371 (50.48%)**
Senior management	Female	150 (37.78%)	134 (40.24%)	**108 (41.54%)**
	Male	248 (62.47%)	199 (59.76%)	**152 (58.46%)**

Employee category by age		FY2023	FY2024	**FY2025**
Non-executive	< 30	6,348 (65.30%)	5,128 (60.31%)	**3,546 (57.01%)**
	30 - 50	2,618 (26.93%)	2,595 (30.52%)	**2,214 (35.59%)**
	> 50	758 (7.80%)	780 (9.17%)	**460 (7.40%)**
Junior management	< 30	506 (26.72%)	451 (24.89%)	**501 (27.93%)**
	30 - 50	1,112 (58.71%)	1,062 (58.61%)	**1,031 (57.47%)**
	> 50	269 (14.20%)	299 (16.50%)	**262 (14.60%)**
Middle management	< 30	66 (6.63%)	42 (4.54%)	**28 (3.81%)**
	30 - 50	689 (69.25%)	641 (69.30%)	**516 (70.20%)**
	> 50	244 (24.52%)	242 (26.16%)	**191 (25.99%)**
Senior management	< 30	4 (1.01%)	2 (0.60%)	**0 (0.00%)**
	30 - 50	176 (44.33%)	133 (39.94%)	**110 (42.31%)**
	> 50	217 (54.66%)	198 (59.46%)	**150 (57.69%)**

Grievance and Whistleblowing Mechanisms

To uphold a respectful, transparent, and inclusive work culture, BCorp has established comprehensive grievance reporting mechanisms that provide both informal and formal channels for employees to raise workplace concerns in a safe, structured, and responsive manner.

Whenever possible, the Group encourages grievances to be resolved amicably and promptly through informal discussions between employees and their immediate supervisors, supported by the Human Resource Department. This approach helps foster open communication and mutual understanding while preserving workplace harmony.

However, in cases where informal resolution proves inadequate, particularly for more serious matters, employees are encouraged to lodge formal written complaints, accompanied by relevant evidence. A formal escalation framework is in place to ensure timely review and resolution at the appropriate level of management.

To enhance procedural integrity and accountability, BCorp sets forth a Grievance Handling Standard Operating Procedures ("SOP") to ensure appropriate handling of grievances related to bullying, harassment, and other forms of misconduct. The SOP is available via the DEI Resource Centre on the Group's internal portal (BFamily).

For more sensitive or serious concerns, such as allegations of misconduct, unethical behaviour, or breaches of integrity, employees are encouraged to utilise the Group's whistleblowing mechanism. This avenue ensures confidentiality and protects whistleblowers from any form of retaliation, victimisation, or harassment. The Whistleblowing Policy is publicly accessible on BCorp's official website and internal portal, and its availability was re-affirmed through a company-wide memo circulated on 21 March 2024 to reinforce awareness and access.

BCorp maintains a zero-tolerance approach to discrimination, with strict safeguards embedded in its policies and people practices. In FY2025, the Group recorded zero incidents of discrimination, highlighting the effectiveness of its inclusive policies and its sustained commitment to fostering a fair, respectful, and grievance-responsive workplace.

Number of confirmed incidents of discrimination

FY2025: 0

FY2024: 0
FY2023: 0

Measures to Address and Prevent Bullying

- Grievance Channel
- Investigation and Resolution
- Support Systems
- Preventive Measures
- New employee Orientation Briefing on Prohibition of Harrassment
- Leadership Commitment
- Continuous Improvement

SUSTAINABILITY STATEMENT

TALENT DEVELOPMENT AND MANAGEMENT

Across its diverse business verticals, BCorp adopts a strategic and holistic approach to talent development and management, one that nurtures capabilities, facilitates career progression, and places employee wellbeing at the forefront. By embedding inclusive and future-ready people practices, the Group aims to build a high-performing workforce that is agile, engaged, and resilient in the face of a rapidly evolving business landscape.

This commitment is reflected through sustained investments in upskilling, employee engagement, and competitive remuneration frameworks. As a testament to these efforts, BCorp was named one of the Graduates' Choice of Employer to Work For at the Graduates' Choice Awards 2024, reinforcing its position as an employer of choice, particularly among Malaysia's emerging talent. Berjaya Hills Berhad was also recognised as the 'Best Employer 2023 - 2024' by the Employees' Provident Fund ("EPF").

BCorp receiving Graduate Choice Awards 2024

In FY2025, the Group recorded 3,809 new hires, representing 42.28% of its total workforce. This signifies a continued renewal of talent across the organisation, reflecting the Group's strong market reputation as an employer of choice and its strategic focus on sustaining workforce vitality to support future growth. As part of its future-readiness strategy, BCorp also offers internship opportunities, underscoring its ongoing commitment to youth empowerment and cultivating a robust pipeline of future leaders.

	FY2023	FY2024	**FY2025**
Total New Hires	7,213	4,954	**3,809**

Training and Development

BCorp views continuous learning as a foundation of sustainable business growth and remains committed to building a capable, future-ready workforce through targeted training programmes that cultivate professional competencies, leadership acumen, and personal wellbeing. Prioritising lifelong learning, including personal growth, the conglomerate allocates resources to bridge skill gaps through in-house learning and personalised development programmes. With diverse businesses under its umbrella, BCorp offers employees opportunities to gain cross-functional expertise and broaden their professional horizons.

This commitment earned BCorp recognition as First Runner-Up for the 'Excellence Awards in Learning and Development Team of the Year' at Malaysia's premier Human Resource Development ("HRD") Awards, underscoring its strategic and impactful approach to people development.

Human Resource Development Award 2024

The Group's flagship Berjaya Leadership Development Programme brought together 23 managers and 25 executives from 13 key subsidiaries for a transformative learning experience. Anchored in a future-focused curriculum, the programme was meticulously crafted to elevate leadership capabilities and strengthen strategic influence across the organisation. Participants from Berjaya Manager Development Programme explored emerging workplace trends, including the evolving role of artificial intelligence ("AI"), while drawing valuable insights from prominent Malaysian leaders. Upon completion, participants earned a UK-accredited leadership certification, a globally benchmarked credential that affirms their readiness to lead with agility, resilience and vision in today's rapidly changing landscape.

To further support holistic growth, BCorp introduced the Workplace Wellbeing Training Programme, a three-day immersive experience covering emotional intelligence, growth mindsets, workplace mindfulness, and interpersonal communication. This is complemented by the Lunch and Learn Series, which delivers concise and engaging sessions on lifestyle balance, ergonomics, and self-care.

SUSTAINABILITY STATEMENT

Subsidiaries across the Group play an essential role in translating BCorp's training strategy into targeted, business-specific interventions. These initiatives not only enhance functional excellence but also cultivate leadership, innovation, and compliance readiness across diverse business environments.

Future-readiness and Digital Capability	Operational and Quality Excellence
In advancing digital adoption across operations, Cosway led with training programmes on AI and ChatGPT applications, ranging from content strategy and workflow automation to cybersecurity and data analytics. These sessions aimed to build digital agility and equip employees for an evolving tech-driven business environment.	Kimia Suchi ran a comprehensive set of quality procedure trainings aligned with ISO 9001:2015 standards, covering internal audits, corrective actions, risk management, and supplier evaluation protocols.
Food Safety, Halal, and Industry Standards	**Leadership Development**
Krispy Kreme and Country Farms prioritised food safety and halal integrity through dedicated training on HACCP, halal awareness, certified halal executive modules, allergen management, and organic product standards, safeguarding product quality and consumer trust.	Leadership and communication training, such as the Berjaya Executive Development Programme ("BEDP") and Berjaya Management Development Programme ("BMDP") supports internal succession planning.

The extensive and comprehensive people skills development and capabilities mastery training programmes implemented across BCorp's diverse business segments were actively participated by over a total of 8,372 employees, culminating in 344,593 total training hours in FY2025. This reflects the Group's commitment to nurturing agile, empowered talent equipped with the essential skills to thrive in an evolving business landscape driven by digital transformation, innovation and human-centric leadership.

To support structured capacity building and alleviate the financial resources on training and development, BCorp strategically leverages the Human Resource Development Fund ("HRDF") for all eligible external training programmes.

As a contributor to the national HRD Corporation, the Group ensures that employee upskilling remains accessible and continuous across all subsidiaries. In FY2025, BCorp allocated a total training expenditure of RM 522,870.70 resulting in 344,593 total training hours, translating to an average of 38.25 training hours per employee, reinforcing its commitment to investing in human capital to cultivate long-term growth.

Number of employees attended training

FY2025: 8,372

FY2024: 10,717
FY2023: 4,416

Total training hours

FY2025: 344,593

FY2024: 349,480
FY2023: 24,417

Total training expenditure

FY2025: RM522,870.70

Training hours by employee category	FY2023	FY2024	FY2025
Senior management	1,318	2,014	**5,810**
Middle management	4,968	10,238	**15,808**
Junior management	7,198	20,973	**27,547**
Non-executives	10,038	316,248	**297,622**
Average Training Hours Per Employee	1.88	30.20	**38.25**
Average Training Days Per Employee	0.23	3.77	**4.78**

SUSTAINABILITY STATEMENT

Employee Wellness and Engagement

Employee wellbeing is central to BCorp's organisational resilience and long-term performance. Each Group entity maintains mechanism for effective employee engagement and open communication with management, fostering a supportive and inclusive workplace culture.

On the professional front, annual performance appraisals are integral to aligning individual development with strategic business goals. Guided by the Balanced Scorecard framework, the appraisal process facilitates meaningful two-way dialogue between employees and managers, offering a structured platform for constructive feedback, recognition, and career progression planning.

Complementing professional development, BCorp is equally committed to nurturing the personal wellbeing of its people, recognising that a thriving workforce is built on a foundation of both personal fulfilment and professional achievement.

BCorp celebrates achievements and fosters unity through birthday celebrations, town hall meetings, festive and cultural gatherings, sports tournaments and friendly matches, communal meals and religious observances like Majlis Bacaan Yasin & Doa Selamat and Ramadhan Iftar.

Berjaya Fruit Distribution Programme was launched in February 2025 to promote healthy eating habits among its Corporate Office employees.

Approximately 339 employees benefit weekly from this initiative, highlighting the Group's emphasis on employee care and lifestyle wellness.

Within the Education segment, employees also gain access to global exposure through initiatives such as the ERASMUS Programme, enabling international exchanges and study trips for selected staff under full sponsorship, broadening both personal and professional horizons.

Employees in selected business segments are supported by formal labour unions. For instance, within the Hospitality Segment, the National Union of Hotel, Bar & Restaurant Workers and the 'Kesatuan Pekerja-Pekerja Kelab Semenanjung Malaysia (Club Employee Union Peninsular Malaysia)', represent employees from Hotel & Resorts and Recreation Clubs, respectively. Collectively, these unions represented 13.68% of total workforce in FY2025.

Through union memberships, employees are empowered to engage in collective bargaining and participate in structured dialogue with management, ensuring fair representation in matters related to rights, benefits, and workplace conditions.

Competitive Remuneration and Benefits

Fair compensation and competitive benefits are critical drivers of employee satisfaction, motivation, and retention. Anchored in the principle of fair compensation, the Group's remuneration framework is designed to reward performance, promote equity, and uphold decent work standards. BCorp supports the right of minimum wage and remains committed to complying statutory minimum wage requirements across all operating locations.

In compliance with the Employment Act 1955, all full-time employees are entitled to statutory contributions that safeguard their long-term welfare. These include contributions to the Employees Provident Fund ("EPF") and the Social Security Organisation ("SOCSO"). The detailed expenditure on staff salaries, bonuses, benefits, payments in medical insurance and statutory retirement contributions are disclosed in the staff costs section of the BCorp's Annual Report, Financial Statement.

BCorp also monitors gender pay parity to ensure fair compensation regardless of gender. All confirmed full-time employees are entitled to a comprehensive suite of benefits tailored to support work-life balance, wellbeing, and long-term security.

- B-Infinite Card
- Berjaya Hotels Discounts
- Group Hospitalisation & Surgical Insurance ("GHS")
- Group Term Life ("GTL")
- Group Personal Accident Insurance ("GPA")
- Flexi Benefits Scheme
- Staff Purchase Privileges
- Ongoing Training Opportunities
- Dental Claims
- Increments
- Sick Leave Without Medical Certifcate
- Yearly Bonuses
- Car or Car Allowance for Senior Management

Note: The illustration above outlines the common benefits extended to our employees. Eligibility may vary depending on job grade or employment category.

SUSTAINABILITY STATEMENT

What sets BCorp apart?

The trust-based policy environment.

Corporate Office employees and selected subsidiaries are eligible for two days of Sick Leave Without Medical Certificate per calendar year, a benefit that underscores the Group's confidence in its people and commitment to enhancing employee welfare through progressive, empathetic policies.

Where applicable, employees within selected business segments are also eligible for additional allowances, including:

01	02	03	04
Hardship allowance	Night shift allowance	Additional duty allowance	Secondment allowance

BCorp also offers a subsidised gym membership programme for all employees at a designated gym located in Berjaya Times Square. This initiative encourages physical fitness, supports mental resilience, and promotes healthy lifestyle habits that positively influence both personal wellbeing and professional performance.

To further advance gender equality and promote work-life balance, parental leave is granted to eligible employees across BCorp's operating companies. This policy reflects the Group's recognition of the importance of shared caregiving responsibilities and the need to support employees through major life transitions. BCorp ensures a smooth reintegration process post-leave, with supportive policies in place to uphold career continuity and reduce stress for working parents, such as Staggered Working Hours Arrangement.

In FY2025, BCorp conducted a review of the existing Flexi Benefits scheme to enhance employee benefits and wellbeing. The expanded Flexi Benefits scheme will take effect in July 2025 with additional categories covering Traditional Chinese Medicine ("TCM") treatments and medication or consultation for treatment of mental health and/or well-being which will benefit all employees, especially working parents.BCorp values employee voice to drive continuous improvement. The Group actively gathers feedback through mechanisms such as the Employee Opinion Survey ("EOS"), conducted biennially at the Corporate Office to assess employee satisfaction, engagement, and areas for improvement. The most recent EOS conducted in November 2024 achieved a response rate of 77%, with key insights used to refine internal policies, benefits, and workplace culture. This feedback loop ensures that BCorp's people strategies remain responsive, inclusive, and aligned with evolving workforce priorities.

Nevertheless, workforce mobility remains an ongoing consideration. Employees transitioning out of the Group are required to serve a notice period between 1 to 3 months to ensure proper handover and business continuity. BCorp also conducts exit interviews to assess motivations behind resignations and refine its retention strategies accordingly.

In FY2025, BCorp recorded a total of 3,116 employee exits, with a voluntary turnover rate of 29.76%. The Group continues to monitor retention trends closely and strengthen its employee engagement, career development, and reward frameworks to enhance workforce stability.

		FY2023	FY2024	**FY2025**
Total Turnover		4,097	4,307	**3,116**
Voluntary turnover rate (%)		-	-	**29.76%***
Gender	Female	1,953	2,132	**1,543**
	Male	2,144	2,175	**1,573**
Age group	< 30	2,799	3,114	**1,994**
	30 – 50	1,087	976	**953**
	> 50	211	217	**169**
Employee category	Non-executive	3,423	3,692	**2,571**
	Junior management	413	390	**390**
	Middle management	213	185	**124**
	Senior management	48	40	**31**

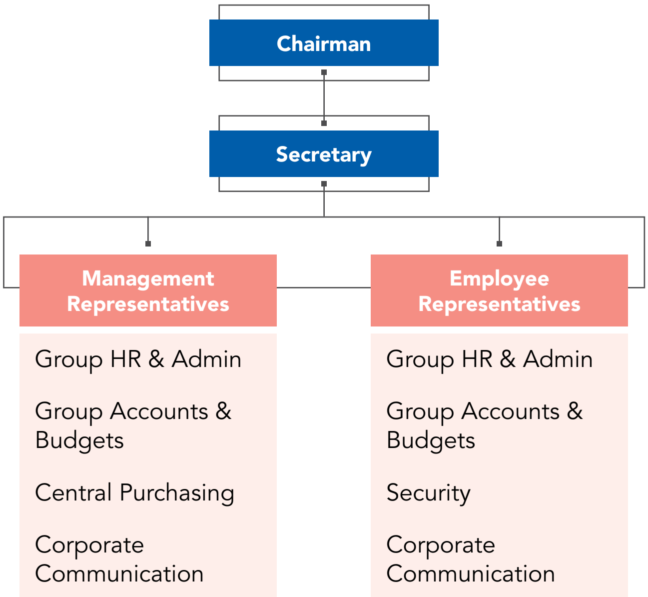
* *The voluntary turnover rate disclosed for FY2025 represents an amalgamated figure encompassing BCorp and its principal subsidiaries, namely Berjaya Food Berhad ("BFood"), Sports Toto Berhad ("SPToto"), and Berjaya Land Berhad ("BLand").*

SUSTAINABILITY STATEMENT

WORKPLACE HEALTH AND SAFETY

BCorp maintains an unwavering commitment to protecting the health, safety, and wellbeing of its workforce across all business segments. The Group's approach to Occupational Safety and Health ("OSH") is guided by a proactive, preventive philosophy, integrating compliance, training, and stakeholder engagement to create a resilient, safety-first culture.

The Group's OSH efforts are governed by a formal Occupational Health, Safety and Environmental ("OHSE") Committee, chaired by Ms Yong Chai Ming, General Manager of Human Resource and Administration. The committee includes equal representation from management and employee groups, enabling joint decision-making and greater accountability. The Committee convenes quarterly to review performance indicators, evaluate workplace incidents, and implement targeted safety improvements.



This is reflected across all subsidiaries, each of which maintains its own OSH governance structure aligned with Group-wide policies, enabling effective oversight tailored to their operational environments.

BCorp's OSH Policy also extends beyond employees to third-party contractors and relevant stakeholders and complies with the Occupational Safety and Health Act 1994 (OSHA), Factories and Machinery Act 1967 (FMA), Environmental Quality Act 1974 (EQA), and other applicable standards set by DOSH.

Health and safety risk assessments are embedded into both new and existing operations as part of the Group's due diligence protocols. These include rigorous processes for hazard identification, risk assessment, and control, measures that are foundational across all business lines. Each segment aligns its practices with national safety regulations and industry standards to ensure consistently safe operations.

BCorp closely tracks safety performance indicators and investigates all reported incidents. In FY2025, the Group maintains zero work-related fatalities for both employees and contractors. While injury cases resulting in an LTIR of 0.30 for employees were recorded during the year, each incident was thoroughly investigated, with root-cause analyses conducted and findings reviewed by the OHSE Committee.

Year	Total manhours worked	No. of work-related fatalities			Lost time incident rate ("LTIR")*	
	Employees	Third-party contractors	Employees	Third-party contractors	Employees	Third-party contractors
FY2023	-	-	0	0	-	0.00
FY2024	-	-	0	0	0.29	0.00
FY2025	23,409,305.50	18,578.63	0	0	0.27	0.00

* *The lost time incident rate ("LTIR") is calculated based on the number of lost time injuries per 200,000 hours worked by employees.*

BCorp also addresses global health issues by implementing vector-borne disease control measures such as routine fogging at construction sites, employee housing areas, and facility perimeters to minimise exposure to threats like dengue and malaria.

Customised safety training addresses specific risks and hazards related to each business segment, while baseline mandatory training in safety protocols is standardised across all operations. These core programmes encompass office safety, forklift handling, hearing conservation, and the roles and functions of Safety and Health Committee members. Emergency response plans, which include evacuation drills, fire safety, fire prevention, and first aid, are also implemented to ensure employees are well-prepared to respond effectively during emergencies.

SUSTAINABILITY STATEMENT

BCorp actively collaborates with reputable third-party experts to deliver these programmes. Notably, in FY2025, the Group partnered with St. John Ambulance Malaysia to deliver a comprehensive Certified First Aid Training. This two-day programme was designed to equip designated First Aiders across BCorp's business units with critical life-saving skills, including Cardiopulmonary Resuscitation ("CPR") and the use of Automated External Defibrillators ("AEDs"), enabling employees' rapid response techniques in high-pressure scenarios.

In parallel, BCorp continues to promote a culture of holistic wellbeing that addresses both physical and mental health. Programmes include:

- Workplace Ergonomic Talks, conducted through the "Lunch and Learn" series, focusing on posture, movement, and injury prevention
- Health Screening Programme, offering basic medical checks for early detection and timely intervention
- 3-day Workplace Wellbeing Workshop, designed to raise awareness and equip employees with mental health strategies

In FY2025, a total of 2,219 employees participated in safety-related training programmes across the Group, embedding safety knowledge and capabilities at all levels of the workforce.

	FY2023	FY2024	**FY2025**
Employees trained on health and safety standards	1,941	262	**2,219**
Employees receiving general training which includes safety	3,180	6,802	**6,062**

UPHOLDING LABOUR AND HUMAN RIGHTS

BCorp is steadfast in its commitment to upholding human rights and ethical labour practices across all operations and supply chains. The Group's approach is anchored in its Human Rights and Labour Standards Policy, which is guided by international frameworks:

- United Nations Universal Declaration of Human Rights
- International Labour Organization's ("ILO") Declaration on Fundamental Principles and Rights at Work

These principles are embedded into BCorp's core business practices, ensuring that human dignity, equality, and fairness are upheld at every level.

BCorp's commitment is institutionalised through key policies, including the Code of Conduct, Anti-Child and Forced Labour Policy, and a formal Social Charter, which collectively articulate the Group's standards on ethical conduct, non-discrimination, and the promotion of a healthy workplace. These policies are communicated to all employees and new hires as part of the onboarding processes.

Oversight of human rights matters is supported by the Board of Directors, with operational responsibilities executed by the Group's Internal Audit Team and Human Resources Department.

To embed these human rights commitments into daily business practices, all employees receive a copy of the Group's Human Rights and Labour Standards Policy as part of onboarding. Formal grievance mechanisms are in place to address human rights concerns and are accessible to both internal and external stakeholders. These mechanisms guarantee confidentiality, ensuring that individuals can raise concerns without fear of retaliation, supporting a culture of openness, accountability, and continuous improvement.

BCorp maintains zero tolerance for any violations of labour standards. The Group complies with all applicable labour laws and upholds the following principles:

01 Prevention of Child Labour

The Group does not employ individuals under the age of 18. All recruitment processes involve thorough screening of legal documentation to ensure compliance with minimum age requirements.

02 Prevention of Forced Labour

Within the Education segment, employees also Forced, bonded, or involuntary labour is strictly prohibited. BCorp ensures that all employment relationships are voluntary and free from coercion or deception.

03 Elimination of Excessive Working Hours

The Group actively monitors work schedules to ensure compliance with working hour regulations. All overtime work is subject to approval from the respective division head, ensuring that additional hours are justified and managed responsibly.

SUSTAINABILITY STATEMENT

04 Fair Compensation and Living Wage Support

Employees receive remuneration based on qualifications, experience, and performance. The Group strictly complies with minimum wage laws and provides fair overtime pay, in accordance with statutory provision. To maintain competitiveness and equity,wages are regularly benchmarked against industry standards. These efforts collectively support the provision of a living wage while promoting sustainable livelihoods through equitable pay structures and benefits.

05 Humane Treatment

Employees are treated with respect and dignity. BCorp prohibits all forms of abuse and harassment.

06 Freedom of Association

BCorp respects employees' rights to join trade unions and participate in collective bargaining, in line with ILO Core Conventions and national laws. Open-door communication is encouraged to ensure that employees can voice concerns without fear of reprisal.

07 Equality and Non-discrimination

Recruitment and employment practices safeguard against discrimination based on race, religion, age, gender, sexual orientation, ethnicity or nationality, disability, pregnancy, union membership, or marital status.

Despite ongoing efforts to prioritise local employment, the seasonal nature and specialised demands of the hospitality industry continue to necessitate the recruitment of foreign workers. In response, BCorp ensures that all foreign employees are provided with safe, clean, and dignified living conditions in accordance with the Employees' Minimum Standards of Housing, Accommodations, and Amenities Act 1990 (Act 446).

In FY2025, zero substantiated complaints concerning human rights violations were reported across BCorp's operations, reflecting its strong compliance culture and preventive measures.

Number of substantiated complaints concerning human rights violations

FY2025: 0

FY2024: 0
FY2023: 0

Salient Human Rights Issues

As part of its commitment to ongoing due diligence, BCorp actively identifies and addresses the most salient human rights issues across its value chain. These include:

- **Right to Life:** BCorp prioritises the safety and health of its employees, implementing robust safety protocols and health measures to protect lives.
- **Right to Freedom of Movement:** The Group respects the freedom of movement, ensuring that employees can travel and relocate without undue restriction, in alignment with legal and ethical standards.
- **Right to Work:** BCorp fosters an inclusive work environment, offering fair employment opportunities and combating discrimination to ensure everyone has the right to work.
- **Right to an Adequate Standard of Living:** The Group strives to provide its employees with fair compensation and benefits, promoting an adequate standard of living through comprehensive remuneration packages and support systems.
- **Right to Health:** BCorp implements health and wellness programmes, providing access to medical care, mental health support and safe working conditions to ensure the overall well-being of its workforce.
- **Right to Enjoy Just and Favourable Conditions of Work:** The Group is committed to creating a safe, respectful and equitable workplace where employees enjoy fair treatment, reasonable working hours and fair compensation.
- **Right to Participate in Public Life:** BCorp neither discourage or restrict employee engagement and participation in public life, fostering a culture of involvement and contribution to societal development.
- **Right to Social Security, including Social Insurance:** The Group provides social security benefits, including social insurance, to safeguard employees' financial security and support them in times of need.

PARTNERING WITH COMMUNITIES: THROUGH OUR PEOPLE AND PURPOSE

At BCorp, we believe that building a better society begins with our people. Our commitment to social responsibility is not only embedded in our business strategy but brought to life through the actions of our employees and the initiatives we support as a Group.

Employee volunteerism is a key part of this philosophy. Through the Berjaya Cares Foundation, employees are encouraged and empowered to participate in charitable programmes and community initiatives. The Foundation serves as a central platform to empower indviduals and communities through various initiatives and as first point of contact for organisation driven charity and outreach efforts.

SUSTAINABILITY STATEMENT

Through the foundation, the organisation also engages with NGO's through various partnerships forged by their respective business units or faculties, extending the reach of our impact through professional networks and industry collaborations.

Beyond individual efforts, BCorp maintains a strong legacy of community investment since its establishment in 1984. Across its subsidiaries, the Group has supported the underprivileged, invested in youth development, promoted environmental conservation, and mobilised aid during times of need. Each business segment tailors its approach to align with community needs and its operational context, ensuring relevant and targeted impact.

BCorp leaders joining an aspiring talk organised by The 30% Club Malaysia and The Star Media Group

BCorp HR department organizing a lunch and learn health talk for employees

Our core areas of community investment include:

Caring for the Underprivileged: Supporting marginalised and underserved groups through essential aid and upliftment programmes.

Education and Talent Development: Advancing access to education, scholarships, and youth empowerment initiatives.

Environmental Protection: Promoting sustainable practices and conservation efforts across ecosystems.

Partnering for Societal Impact: Collaborating with NGOs, institutions, and grassroots organisations for broader community resilience.

In FY2025, BCorp contributed RM53.29 million to non-profit organisations, benefitting over 55,868 individuals to support various worthy causes, reinforcing its commitment to meaningful, long-term impact within the communities we serve.

	FY2023	FY2024	**FY2025**
Total Amount of corporate or group donations/community investments made to registered not-for-profit organisations (RM'000)	38,711.42	47,194.73	**53,290.02**
Total beneficiaries of the investment in communities	20,015	59,061	**55,868**

Caring for the Underprivileged

BCorp strives to improve the lives of the marginalised, vulnerable, and underserved by supporting welfare homes, the elderly, people with disabilities, and communities affected by crises.

'A Night for Fighters' Charity Dinner

BCorp served as Gold Sponsor for this fundraising event hosted by the Tunku Laksamana Johor Cancer Foundation ("TLJCF") in support of cancer research. A donation of RM100,000 BCorp's donation was channelled to further the Foundation's mission to aid cancer patients and advance medical research.

Flood Relief 2024

In response to the northeast monsoon floods in early 2024, BCorp supported relief efforts and provide necessities to flood victims across Malaysia 2,000,000 through the Ihsan MADANI Donations initiative.

SUSTAINABILITY STATEMENT

Cosway's Ramadan In-Kind Sponsorships

Cosway supported the NasionalFM CSR-Ramadan event at Dorsett Hotel, Putrajaya by sponsoring goodie bags valued at RM50 each for 50 recipients, totalling RM2,500.

CSR Program on Ramadan Celebration

During a Berbuka Puasa programme for orphans, underprivileged children and persons with disabilities ("OKU") held at Berjaya Times Square Hotel, Cosway contributed 40 goodie bags worth RM50 each, totalling RM2,000.

Majlis Amal Berbuka Puasa at Berjaya Times Square Hotel, Kuala Lumpur

Sports Toto Malaysia's Deepavali Outreach

Sports Toto Malaysia, through STM Lottery Sdn Bhd, partnered with Kelab Bell Belia Tamil Bukit Beruang to bring festive cheer to 50 underprivileged families in Melaka.

STM Lottery donated RM9,000 in cash to support the purchase of household items and also provided festive hampers containing assorted food items and treats.

Berjaya Philippines Inc. Housing Initiative

Berjaya Philippines Inc. donated four additional homes to families in the Berjaya GK Village in Dasmariñas, Cavite, through its ongoing partnership with Gawad Kalinga.

This effort builds on BPI's cumulative funding of 1,364 houses nationwide, providing permanent shelter and livelihood proximity for vulnerable communities.

Talent Empowerment

BCorp recognises the transformative power of education in fostering long-term societal progress. In line with this, the Group invests in initiatives that support inclusive learning, youth development, and leadership empowerment. These efforts go beyond internal talent pipelines to uplift underserved communities and expand access to quality education and skills training.

In FY2025, BCorp served as the Gold Sponsor for the Selangor Crown Prince Golf Charity Cup 2024, co-organised by Selangor Youth Community (SAY), Titijaya Land Berhad and Selangor FC. Proceeds from the event were channelled to the TEAM Programme, an initiative dedicated to empowering at-risk youths through holistic personal and professional development.

Support for the TEAM Programme via Selangor Youth Community

Fundraising for 'Huazong-Carlsberg Education Fund'

SUSTAINABILITY STATEMENT

The Group also supported gender equity and leadership development through its role as Gold Sponsor of the World Women Economic & Business Summit (WWEBS) 2024. The summit aimed to advance women's empowerment and foster inclusive economic participation through high-level dialogue and actionable partnerships.

Contribution to the World Women Economic & Business Summit (WWEBS) 2024

BCorp also contributed RM50,000 to the 2024 Huazong-Top Ten Charity Campaign dinner, organised by the Federation of Chinese Associations Malaysia (Huazong). The event aimed to raise awareness on environmental sustainability and fundraise for the Huazong-Carlsberg Education Fund, which supports educational advancement within the community.

Environmental Protection

Across its resorts, subsidiaries, and collaborative partners, the Group champions initiatives that reduce environmental degradation, promote marine and terrestrial conservation, and raise awareness on sustainable living practices.

In conjunction with the Group's ESG Month, 20 BCorp volunteers participated in a clean-up at the People's Housing Programme Flats in Lembah Subang. In collaboration with Upcycled by Fuze Ecooter, the team collected 22.5 kg of recyclables including plastics, clothing, electronics, and glass.

The Taaras Beach & Spa Resort

- **Marine Clean-Up with Tourism Malaysia**: As part of the Kita Jaga Laut CSR campaign, the Resort removed 230 kg of marine debris from Bahagia Wreck and Gua Kokang, with participation from local communities, staff, and guests.
- **Sea Turtle Conservation – Kem Si Penyu**: The resort supported SEATRU in organising a marine awareness camp for students from Sekolah Kebangsaan Pulau Redang.

Berjaya Tioman Resort

- **Tioman Beach Clean-Up**: Employees collected approximately 3,758 kg of waste-including plastic bottles, fishing nets, and mooring floats-demonstrating the resort's continued commitment to preserving the island's natural beauty for future generations.

Berjaya Langkawi Resort

- **World Clean-Up Day Initiative**: The resort rallied 38 volunteers to remove litter from Langkawi's beaches and marine environments, highlighting the importance of collective action in tackling marine pollution.

Partnering for Societal Impact

BCorp continues to forge impactful partnerships with like-minded organisations to extend its positive reach across society. Through strategic collaborations, sponsorships, and in-kind contributions, the Group supports public events, strengthens community ties, and advances causes aligned with its values.

Starbucks Malaysia continued to lead by example in championing inclusion and empowerment of the Deaf community through a series of impactful initiatives such as SEMARAK FSD: Federation School for the Deaf 70th Anniversary, the Pop the Bubble Film Festival for the Deaf, and the BIM Carnival 2024. These programmes deepened public understanding of Deaf culture, celebrated the achievements of the Deaf community, and promoted social participation through education, sports, and the arts. Beyond raising awareness

Complementing these outreach efforts, Starbucks Malaysia's Signing Store model continues to serve as a cornerstone of inclusive employment, providing sustainable job opportunities, leadership pathways, and training for Deaf partners (employees). This model, unique in Malaysia's retail landscape, demonstrates how business innovation can drive meaningful social impact, bridging communication gaps, fostering empathy, and redefining accessibility in the workplace.

Together, these initiatives reflect the Group's broader purpose of building inclusive and resilient communities, where every individual, regardless of ability, is empowered to participate, thrive, and contribute to society.

SUSTAINABILITY STATEMENT

RESPONSIBLE OPERATIONS

BCorp's pursuit of excellence is grounded in ethical business conduct, sustainability, and a strong sense of responsibility toward the environment and society. The Group prioritises high operational standards through strict quality assurance protocols and a culture of continuous improvement. By embedding innovation and integrity into its practices, BCorp reinforces its reputation as a forward-looking industry leader committed to long-term, responsible growth.

RESPONSIBLE OPERATIONS AND QUALITY MANAGEMENT

BCorp maintains a strong commitment to operational excellence across its Hospitality, Retail, Services, and Property segments. Each business unit operates under structured and well-defined Standard Operating Procedures ("SOPs") that reinforce accountability, safety, and consistency in service delivery. Emphasis is placed on quality assurance at every stage, with regular reviews and improvements built into operational frameworks. This disciplined approach ensures that all business functions are executed responsibly, aligning with the Group's commitment to sustainable and ethical practices.

Berjaya University College

Berjaya University College ("BUC") upholds its commitment to responsible operations by prioritising public safety, accessibility, and rigorous quality assurance across its campus environment.

To ensure the safety of students, staff, and visitors, BUC provides 24/7 security guard services, including coverage during weekends and public holidays, as well as after operating hours. These proactive measures support a secure learning environment and demonstrate BUC's vigilance in safeguarding its premises.

Accessibility remains a key operational consideration. Strategically located within Berjaya Times Square, BUC is highly accessible by public transport - directly connected to the monorail system and within walking distance from both Hang Tuah LRT and Bukit Bintang MRT stations. The university's main lobby is also designed to be wheelchair-friendly, reflecting its commitment to inclusivity and equal access for all.

BUC's approach to quality management is guided by a continuous improvement mindset. The institution conducts regular internal audits of its Quality Management System, complemented by annual external audits to maintain its ISO 9001:2015 certification. These practices ensure that academic and administrative functions meet established standards of excellence and integrity.

Cosway (M) Sdn Bhd

Cosway (M) Sdn Bhd ("Cosway") places a strong emphasis on operational safety, regulatory compliance, and quality assurance throughout its supply chain and logistics functions.

Public safety is prioritised at all warehouse locations through strict access control and comprehensive safety protocols. Entry and exit are managed via a gate registration system requiring gate passes, with prior appointment procedures in place for non-routine visits to ensure security clearance. Within the warehouse, personal protective equipment (including safety vests, masks, and footwear) is mandatory, while evacuation plans and fire extinguishers are visibly in place and maintained to support emergency readiness.

Cosway employs rigorous monitoring mechanisms across all operational stages. This includes inbound goods inspection and inventory accuracy cross check by the Quality Assurance ("QA") team. Additionally, firefighting equipment undergoes annual inspection by Bomba or certified agencies, and all material handling equipment is subject to routine inspection and servicing.

Kimia Suchi Sdn Bhd

To maintain safety at its facilities, Kimia Suchi Sdn Bhd ("Kimia Suchi") enforces strict access control by requiring all visitors to be accompanied by staff. Safety is further reinforced through clear signage, hazard warnings, physical barriers such as fences and barricades, and designated pedestrian walkways. Emergency evacuation plans are clearly displayed in all operational areas, while environmental controls are in place to minimise dust, noise, and emissions.

Quality control is embedded throughout the production process. All raw and packaging materials are sourced exclusively from approved suppliers and are subjected to incoming inspections. Quality checks are conducted during production and upon completion, ensuring finished goods meet required standards. Non-conforming items ("NCI") and non-confirming outputs ("NCO") are systematically identified and managed, while internal audits and a risk management plan help sustain compliance and continuous improvement.

Country Farms Sdn Bhd

Country Farms Sdn Bhd ("Country Farms") implements a structured quality control process to ensure the safety and integrity of its food products. Quality inspections are carried out upon the receipt of raw materials, followed by daily checks during the production and packing stages to maintain consistent product standards.

To safeguard food safety, Country Farms requires comprehensive documentation prior to the purchase of any new product. Additionally, a certificate of analysis ("COA") is mandated for each shipment or delivery, allowing for traceability and verification of quality before materials enter the production process.

SUSTAINABILITY STATEMENT

Berjaya Krispy Kreme Doughnuts Sdn Bhd

Berjaya Krispy Kreme Doughnuts Sdn Bhd ("KKD") maintains strict adherence to internal quality protocols outlined in its Doughnuts Guide, which governs every stage of the production process. This guide serves as the foundation for maintaining product consistency, safety, and compliance with food quality standards.

Through standardised procedures and routine checks, KKD ensures that raw ingredients, preparation methods, and final products meet the brand's global quality expectations. The company's commitment to maintaining excellence in every batch underscores its dedication to product integrity and operational discipline.

Veggie Nature Pesticide Free Farming

Veggie Nature is a division of Berjaya Hills Resort, a subsidiary of Berjaya Corporation Berhad. Dedicated to sourcing and selling only the freshest, pesticide-free vegetables, ensuring that every bite is not only delicious but also contributes to the overall well – being of our customers. Through our relentless pursuit of excellence, we aim to educate and inspire individuals to make healthier food choices, ultimately improving their quality of life. Nestled in Berjaya Hills, veggie nature is strategically located at an elevated location that provides the optimal humidity and temperature to grow high quality crops. By adopting sustainable farming techniques, Veggie Nature eliminates the use of harmful chemicals and preserve the health of our ecosystems. This, in turn, ensures the long-term sustainability of our food production systems.

Berjaya Food Berhad ("BFood")

BFood demonstrates responsible operations through its commitment to food safety, quality assurance, and ethical sourcing. Suppliers are required to meet stringent standards aligned with international benchmarks to ensure product integrity and consumer trust.

During the year, Starbucks Malaysia ("BStarbucks") conducted comprehensive audits in line with Global Food Safety Initiative (GFSI) standards, covering supplier hygiene, ingredient traceability, and product specifications. The brand also achieved a 98.5% SKU accuracy rate in its annual warehouse stock count, underscoring operational discipline and robust inventory control.

Veggie Nature

To promote responsible consumption, BStarbucks continued to innovate through plantbased and low-sugar options catering to diverse dietary needs. Meanwhile, BJoybean maintained its focus on food safety and product quality through advanced soy extraction technology and the use of premium soybeans, ensuring consistent freshness and excellence across its offerings.

Sports Toto Berhad ("SPToto")

SPToto continues to uphold responsible operations through its compliance with the World Lottery Association ("WLA") Level 3 Responsible Gaming Framework and ISO/IEC 27001:2022 Information Security Management certification. These standards ensure that all draw processes remain transparent, secure, and independently audited.

In addition, SPToto integrates responsible gaming principles across its operations by promoting player education, offering customer support channels, and partnering with rehabilitation and counselling organisations to encourage safe and informed participation. Through these measures, SPToto reinforces Berjaya Group's broader commitment to ethical governance, player protection, and long-term business integrity.

BLand Hospitality (Hotels & Resorts)

The Group's Hospitality Segment upholds strict internal service quality standards across all aspects of guest experience, from room cleanliness and dining to safety, facility maintenance, and tenant services. Guest satisfaction is continuously monitored through multiple feedback platforms, including the TrustYou App, customer feedback forms, and Google reviews.

In FY2025, BLand Hospitality (Hotels & Resorts) achieved an average TrustYou score of

88.41

Inclusivity and accessibility also remain integral to quality service delivery. All hotels, resorts, and recreation clubs feature disabled-friendly designs and amenities, including wheelchair-accessible facilities, widened doorframes, ramps, and bathrooms with minimum circulation spaces of 150 cm. Berjaya Langkawi Resort recently underwent refurbishments to upgrade rooms, suites, and public facilities, further enhancing comfort and accessibility. The resort's efforts were recognised at the Travel Excellence Awards 2024 by TripZilla (awarded the Resort Star) and in the Best Family Resorts Awards 2024 by Holidays with Kids magazine, where it secured 5th place.

All hospitality assets are also strategically located for optimal accessibility and convenience. ANSA Hotel Kuala Lumpur and Berjaya Times Square Hotel Kuala Lumpur enjoy a prime location within walking distance of monorail and/or MRT stations. To further enhance connectivity, several establishments offer shuttle services tailored to guest needs. This includes BHills and Berjaya Beau Vallon Bay Resort & Casino, which offer return services to the capital city; Berjaya Tioman Resort and The Taaras Beach & Spa Resort which provide transfers to and from the jetty; and Berjaya Penang Hotel, that provides complimentary shuttle services to and from major hospitals.

SUSTAINABILITY STATEMENT

RESPONSIBLE MARKETING AND COMMUNICATION

BCorp is committed to maintaining high standards of responsible marketing and communication by ensuring that all published content is accurate, transparent, and consistent across its business segments. Whether through official websites, promotional materials, or social media channels, BCorp delivers trustworthy and verifiable information about its products, services, and initiatives. This approach strengthens stakeholder confidence and supports informed decision-making.

Particularly within its Food and Retail segment, BCorp places strong emphasis on accurate labelling and ethical advertising practices. All product claims, ingredient disclosures, and dosage information undergo thorough internal review to comply with relevant advertising and labelling regulations. This careful vetting process helps ensure that consumer-facing communications are both compliant and credible, reinforcing the Group's accountability in upholding public health and safety standards.

Berjaya University College

Berjaya University College ("BUC") is committed to transparent, ethical, and accurate communication across all its public-facing platforms. The institution ensures that marketing messages are clear, consistent, and grounded in factual representation, in line with responsible promotional practices.

BUC supports its social media content with verifiable information, such as post-event write-ups accompanied by photographs that accurately reflect activities and campus life. All promotional materials, including brochures and the official website, are regularly reviewed to ensure consistency and accuracy of information, particularly around programme offerings, campus features, and student services. This includes detailed descriptions of facilities and amenities, allowing prospective students and stakeholders to make well-informed decisions.

Cosway (M) Sdn Bhd

Cosway, operating under BCorp's Retail (Non-Food) segment, is firmly committed to transparent and compliant communication practices, particularly in the promotion of its health and wellness products. All health supplement write-ups intended for publication, including those featured in newsletters and marketing collateral, are submitted for approval by the Medicines Advertisement Board to ensure that content meets regulatory and ethical advertising standards.

To further uphold public trust, Cosway subjects its product labels, especially for food and health supplements, to screening by the Ministry of Health Malaysia. This process ensures that all ingredient lists, nutrition facts, and health claims are accurate, permissible, and aligned with prevailing food and drug regulations.

Additionally, in markets such as Singapore, Cosway complies with the NutriGrade Beverage Labelling system. This framework assigns beverages a grade from A to D based on sugar and fat content, helping consumers make informed dietary choices.

BCorp Services (Gaming) Segment

Within the Services (Gaming) segment, BCorp maintains strict compliance with national laws and ethical advertising standards to ensure that all marketing activities are conducted responsibly. All promotional efforts are guided by the provisions of the Communication and Multimedia Act 1998, the Common Gaming Houses Act 1953, the Betting Act 1953, and other relevant legislation governing the gaming industry. This includes:

- Sensitivity to religious and age considerations, avoiding promotion to Muslims or minors
- Avoiding appeals to persons under 21 or targeting specific ethnic groups
- Ensuring no false or misleading claims that violate gaming laws
- Not misrepresenting the probability of winning
- Avoiding the promotion of gambling as an alternative to work or a reasonable financial strategy

Berjaya Food Berhad ("BFood")

Furthermore, BCorp upholds responsible business practices across all its subsidiaries, ensuring that operations are guided by integrity, transparency, and customer trust. BFood exemplifies this commitment by delivering diverse, high-quality food and beverage offerings that reflect excellence and authenticity. The company empowers customers to make informed choices through transparent labelling, accurate product information, and responsible marketing communications.

Clear details on ingredients, nutritional content, and dietary suitability are consistently provided across all brands and touchpoints, whether for dine-in, takeaway, or packaged products. These efforts are aligned with the Malaysian Code of Advertising, overseen by the Malaysian Communications and Multimedia Commission ("MCMC"), and the Ministry of Health's ("MOH") Food Act 1983 labelling guidelines, reinforcing BFood's dedication to ethical and responsible consumer engagement.

SPToto

Similarly, SPToto is steadfast in its commitment to responsible gaming, ensuring that customers enjoy a safe and well-informed experience. The company promotes awareness through easily accessible educational materials available at outlets, on social media, and via its website. Its on-ground Responsible Gaming Week in September 2024 reached around 500 customers across three outlets, fostering understanding of responsible play.

A dedicated helpdesk provides ongoing support, while partnerships with local rehabilitation centres strengthen assistance for individuals facing gambling-related challenges. SPToto also enforces strict measures against underage betting and illegal operators and upholds a no-smoking policy across all gaming locations. Through online tools like the Game Calculator and Self-Assessment Tool, players are encouraged to monitor their gaming habits and manage spending. By maintaining a single, controlled access point where purchases can only be made at authorised outlets, SPToto continues to create a responsible gaming environment that prioritises safety and harm prevention.

SUSTAINABILITY STATEMENT

BURSA SUSTAINABILITY PERFORMANCE TABLE

Indicator	Measurement Unit	2023	2024	2025
Bursa (Anti-corruption)				
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category				
Senior management	Percentage	11.08	6.61	12.33
Middle management	Percentage	8.44	7.24	31.07
Junior management	Percentage	2.32	5.08	25.04
Non-executive	Percentage	4.75	0.51	7.41
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	33.33	3.35	43.08
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0	0
Bursa (Community/Society)				
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	38,711,420.00	47,194,725.00	53,290,020.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	20,015	59,061	55,868
Bursa (Diversity)				
Bursa C3(a) Percentage of employees by gender and age group, for each employee category				
Age Group by Employee Category				
Senior management Under 30	Percentage	1.01	0.60	0.00
Senior management Between 30-50	Percentage	44.33	39.94	42.31
Senior management Above 50	Percentage	54.66	59.46	57.69
Middle management Under 30	Percentage	6.63	4.54	3.81
Middle management Between 30-50	Percentage	69.25	69.30	70.20
Middle management Above 50	Percentage	24.52	26.16	25.99
Junior management Under 30	Percentage	26.72	24.89	27.93
Junior management Between 30-50	Percentage	58.71	58.61	57.47
Junior management Above 50	Percentage	14.20	16.50	14.60
Non-executive Under 30	Percentage	65.30	60.31	57.01
Non-executive Between 30-50	Percentage	26.93	30.52	35.59
Non-executive Above 50	Percentage	7.08	9.17	7.40
Gender Group by Employee Category				
Senior management Male	Percentage	62.47	59.76	50.46
Senior management Female	Percentage	37.78	40.24	41.54
Middle management Male	Percentage	50.05	49.95	50.48
Middle management Female	Percentage	49.95	50.05	49.52
Junior management Male	Percentage	47.94	48.62	49.89
Junior management Female	Percentage	52.06	51.38	50.11
Non-executive Male	Percentage	55.79	56.90	57.25
Non-executive Female	Percentage	44.20	43.10	42.75
Bursa C3(b) Percentage of directors by gender and age group				
Male	Percentage	0.00	0.00	0.00
Female	Percentage	100.00	100.00	100.00
Under 30	Percentage	0.00	0.00	0.00
Between 30-50	Percentage	62.50	38.71	62.50
Above 50	Percentage	37.50	61.29	37.50

Internal assurance External assurance No assurance (*)Restated

SUSTAINABILITY STATEMENT

Indicator	Measurement Unit	2023	2024	2025
Bursa (Energy management)				
Bursa C4(a) Total energy consumption	Megawatt	154,396.68	151,332.36	228,055.56
Bursa (Health and safety)				
Bursa C5(a) Number of work-related fatalities	Number	0	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	-	0.29	0.27
Bursa C5(c) Number of employees trained on health and safety standards	Number	1,941	1,341	2,219
Bursa (Labour practices and standards)				
Bursa C6(a) Total hours of training by employee category				
Senior management	Hours	1,318	2,014	5,811
Middle management	Hours	4,968	10,238	15,808
Junior management	Hours	7,198	20,973	27,547
Non-executive	Hours	10,038	316,248	297,622
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	25.39	23.82	23.91
Bursa C6(c) Total number of employee turnover by employee category				
Senior management	Number	48	40	31
Middle management	Number	213	185	124
Junior management	Number	413	390	390
Non-executive	Number	3,423	3,692	2,571
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0
Bursa (Supply chain management)				
Bursa C7(a) Proportion of spending on local suppliers	Percentage	79.06	59.79	53.20
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	0
Bursa (Water)				
Bursa C9(a) Total volume of water used	Megalitres	3,947.560000	3,682.480000	3,990.058000
Bursa (Waste management)				
Bursa C10(a) Total waste generated	Metric tonnes	-	-	3,557.878
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	-	-	789.433
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	-	-	2,652.223
Bursa (Emissions management)				
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	-	-	28,321.88
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	-	-	78,222.98
Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	-	-	25,130.18

Internal assurance External assurance No assurance (*)Restated

SUSTAINABILITY STATEMENT

STATEMENT OF USE:
Berjaya Corporation Berhad has reported the information cited in this GRI content index for the period 1 July 2024 - 30 June 2025 with reference to the GRI Standards.

GRI 1 USED:
GRI 1: Foundation 2021

Pillar	GRI Standard	GRI Code	GRI Disclosure	BURSA SRG3 Alignment	F4GBM Alignment	SASB Alignment	UNSDG Alignment	UNGC Alignment	Page Reference
ORGANISATIONAL OVERVIEW	GRI 2: General Disclosures 2021	2-1	Organizational details	–	–	–	–	–	Corporate Structure (pages 32-33) Corporate Information (page 2)
		2-2	Entities included in the organization's sustainability reporting	Scope and Basis of Scope					Reporting Scope and Boundary (page 36)
		2-3	Reporting period, frequency and contact point						
		2-4	Restatements of information						N/A
		2-5	External assurance	Assurance					SIRIM QAS International Sdn Bhd Independent Assurance Statement (page 89)
		2-6	Activities, value chain and other business relationships	–					Value We Create (page 38)
		2-7	Employees	Labour Practices & Standards C6(b)	Labour Standards	FB-RN-000.B	SDG5, 8	Principle 6	Diversity, Equity, and Inclusion (page 66)
		2-8	Workers who are not employees						
SUSTAINABILITY GOVERNANCE		2-9	Governance structure and composition	Sustainability Governance	Corporate Governance	–	SDG 16, 17	Principle 10	Sustainability Governance (page 48)
		2-10	Nomination and selection of the highest governance body						
		2-11	Chair of the highest governance body						
		2-12	Role of the highest governance body in overseeing the management of impacts						
		2-13	Delegation of responsibility for managing impacts						
		2-14	Role of the highest governance body in sustainability reporting						
		2-15	Conflicts of interest						Profile of Directors (page 3) Corporate Governance Overview Statement (pages 91-105) Board Diversity (page 48)
		2-16	Communication of critical concerns						Whistleblowing (page 51)
		2-17	Collective knowledge of the highest governance body						Profile of Directors (page 3) Corporate Governance Overview Statement (pages 91-105) Board Diversity (page 48)
		2-18	Evaluation of the performance of the highest governance body						Corporate Governance Overview Statement (pages 91-105)
		2-19	Remuneration policies						
		2-20	Process to determine remuneration						
		2-21	Annual total compensation ratio						
		2-22	Statement on sustainable development strategy		Risk Management; Human Rights & Community			Principle 1, 2, 3, 7, 10	Value We Create (page 38) Leadership Statement (page 37)
		2-23	Policy commitments						
		2-24	Embedding policy commitments						
		2-25	Processes to remediate negative impacts						Whistleblowing (page 51)
		2-26	Mechanisms for seeking advice and raising concerns						
		2-27	Compliance with laws and regulations						Ethical Business Conduct (page 49)

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Pillar	GRI Standard	GRI Code	GRI Disclosure	BURSA SRG3 Alignment	F4GBM Alignment	SASB Alignment	UNSDG Alignment	UNGC Alignment	Page Reference
STAKEHOLDER		2-28	Membership associations						Membership Of Associations (page 43)
		2-29	Approach to stakeholder engagement						Stakeholder Engagement (page 41)
		2-30	Collective bargaining agreements		Labour Standards	IF-WM-310a.1			Supply Chain Management (page 54) Employee Wellness and Engagement (page 71) Upholding Labour and Human Rights (page 74)
MATERIALITY	GRI 3: Material Topics 2021	3-1	Process to determine material topics	Materiality Assessment	–	–	–	–	Enhancing Sustainability Impact with Materiality (page 44)
		3-2	List of material topics						
		3-3	Management of material topics	Management Approach					
ECONOMIC	GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	–	–	CG-MR-410a.1 FB-RN-000.A	SDG 1, 8, 10, 13		Direct Economic Impacts (page 52)
		201-2	Financial implications and other risks and opportunities due to climate change	TCFD Aligned Disclosure					Climate-Related Strategic Disclosures (page 57)
		201-3	Defined benefit plan obligations and other retirement plans	–					Competitive Remuneration and Benefits (page 71)
		201-4	Financial assistance received from government	–					N/A
	GRI 202: Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	–	Human Rights & Community	–	SDG 5, 8, 10	Principle 6	N/A
		202-2	Proportion of senior management hired from the local community						Diversity, Equity, and Inclusion (page 66)
	GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	–	Human Rights & Community	–	SDG 9, 11	–	Indirect Economic Impact (page 53)
		203-2	Significant indirect economic impacts						
	GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Supply Chain Management C7(a)	Human Rights & Community	FB-RN-430a.1 FB-RN-430a.2 FB-RN-430a.3	SDG 8 SDG 17		Supply Chain Management (page 54) Local Procurement (page 55)
GOVERNANCE	GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Anti-Corruption C1(a) C1(b) C1(c)	Anti-Corruption	SV-CA-510a.1 SV-CA-510a.2	SDG 4 SDG 16	Principle 10	Anti-Bribery and Anti-Corruption (page 50)
		205-2	Communication and training about anti-corruption policies and procedures						
		205-3	Confirmed incidents of corruption and actions taken						
	GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	–	–		SDG 8, 10, 16	Principle 10	N/A
	GRI 207: Tax 2019	207-1	Approach to tax	–	Tax Transparency	–	SDG 10, 16, 17	–	N/A
		207-2	Tax governance, control, and risk management						
		207-3	Stakeholder engagement and management of concerns related to tax						
		207-4	Country-by-country reporting						

SUSTAINABILITY STATEMENT

Pillar	GRI Standard	GRI Code	GRI Disclosure	BURSA SRG3 Alignment	F4GBM Alignment	SASB Alignment	UNSDG Alignment	UNGC Alignment	Page Reference
ENVIRONMENTAL	GRI 301: Materials 2016	301-1	Materials used by weight or volume	Materials S5(a)	Pollution & Resources	–	SDG 12	Principle 7, 8, 9	Materials and Resource Management (page 64)
		301-2	Recycled input materials used						
		301-3	Reclaimed products and their packaging materials			CG-MR-410a.2 CG-MR-410a.3 FB-RN-150a.2			
	GRI 302: Energy 2016	302-1	Energy consumption within the organization	Energy Management C4(a)	Climate Change	SV-CA-130a.1 CG-MR-130a.1 IF-WM-110b.1 IF-WM-110b.2 SV-HL-130a.1 FB-RN-130a.1	SDG 7, 12, 13	Principle 7, 8, 9	Energy Management (page 60)
		302-2	Energy consumption outside of the organization						
		302-3	Energy intensity						
		302-4	Reduction of energy consumption						
		302-5	Reductions in energy requirements of products and services						
	GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Water C9(a) Effluents S8(a)	Water Use Pollution & Resources	–	SDG 6, 12	Principle 7, 8, 9	Water Management (page 63)
		303-2	Management of water discharge-related impacts			IF-WM-150a.1 IF-WM-150a.2 IF-WM-150a.3			
		303-3	Water withdrawal			SV-HL-140a.1			
		303-4	Water discharge			–			
		303-5	Water consumption			FB-RN-140a.1			
	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	Biodiversity S1(a) S1(b) S1(c)	Biodiversity	SV-HL-160a.1 SV-HL-160a.2	SDG 14, 15	Principle 7, 8, 9	Biodiversity Management (page 65)
		304-2	Significant impacts of activities, products and services on biodiversity						
		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	Emissions Management C11(a) C11(b) C11(c)	Climate Change	IF-WM-110a.1 IF-WM-110a.2 IF-WM-110a.3	SDG 7, 12, 13	Principle 7, 8, 9	Emissions Management (page 61)
		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)	Emissions - Air Quality/Pollution S4(a)	Pollution & Resources	IF-WM-120a.1 IF-WM-120a.3			
		305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions						
	GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Waste Management C10(a) C10(a)(i) C10(a)(ii)	Pollution & Resources	IF-WM-420a.1 IF-WM-420a.2 IF-WM-420a.3 IF-WM-420a.4 FB-RN-150a.1 FB-RN-150a.2	SDG 6, 12	Principle 7, 8, 9	Waste Management (page 62)
		306-2	Management of significant waste-related impacts						
		306-3	Waste generated						
		306-4	Waste diverted from disposal						
		306-5	Waste directed to disposal						
	GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Supply Chain (Environment) S6(a) S6(b)	Supply Chain (Environment)	FB-RN-430a.1 FB-RN-430a.2 FB-RN-430a.3	SDG 8, 11, 12, 16	Principle 7, 8	Supply Chain Management (page 54)
		308-2	Negative environmental impacts in the supply chain and actions taken						

SUSTAINABILITY STATEMENT

Pillar	GRI Standard	GRI Code	GRI Disclosure	BURSA SRG3 Alignment	F4GBM Alignment	SASB Alignment	UNSDG Alignment	UNGC Alignment	Page Reference
SOCIAL (continued)	GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Labour Practices and Standards C6(c)	Labour Standards	CG-MR-310a.2 SV-HL-310a.1 FB-RN-310a.1	SDG 5, 8	Principle 6	Talent Development and Management (page 69)
		401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees			–			Competitive Remuneration and Benefits (page 71)
		401-3	Parental leave						
	GRI 402: Labor/ Management Relations 2016	402-1	Minimum notice periods regarding operational changes	–	–	–	SDG 8	—	Competitive Remuneration and Benefits (page 71)
	GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Health and Safety C5(a) C5(b) C5(c)	Health & Safety	–	SDG 3, 4, 8	–	Workplace Health and Safety (page 73)
		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			SV-CA-320a.2			
		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			IF-WM-320a.1 IF-WM-320a.3			
		403-10	Work-related ill health			–			
	GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Labour Practices and Standards C6(a)	Labour Standards	–	SDG 4, 5, 8	–	Training and Development (page 69)
		404-2	Programs for upgrading employee skills and transition assistance programs						
		404-3	Percentage of employees receiving regular performance and career development reviews						
	GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Diversity C3(a) C3(b)	Labour Standards	CG-MR-330a.1	SDG 5, 8, 10	Principle 6	Diversity, Equity, and Inclusion (page 66) Board Diversity (page 48) Profile of Directors (page 3)
		405-2	Ratio of basic salary and remuneration of women to men			–			N/A
	GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	–	Labour Standards	CG-MR-330a.2 SV-HL-310a.4 FB-RN-310a.3	SDG 5, 8, 10, 16	Principle 6	Grievance and Whistleblowing Mechanisms (page 68)
	GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	–	Labour Standards	–	SDG 8, 10, 16	Principle 1, 2, 3	Supply Chain Management (page 54) Upholding Labour and Human Rights (page 74)
	GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	–	Labour Standards	CG-MR-310a.3 SV-HL-310a.2 FB-RN-310a.3	SDG 8, 10, 16	Principle 1, 2, 5	Upholding Labour and Human Rights (page 74)

SUSTAINABILITY STATEMENT

Pillar	GRI Standard	GRI Code	GRI Disclosure	BURSA SRG3 Alignment	F4GBM Alignment	SASB Alignment	UNSDG Alignment	UNGC Alignment	Page Reference
SOCIAL (continued)	GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	–	Labour Standards	–	SDG 8, 10, 16	Principle 1, 2, 4	Upholding Labour and Human Rights (page 74)
	GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	–	–	–	SDG 4, 16	Principle 1, 2	N/A
	GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples	–	Human Rights & Community	–	SDG 10, 16	Principle 1, 2	N/A
	GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Community/ Society C2(a) C2(b)	Human Rights & Community	–	SDG 11, 16, 17	–	Partnering with Communities: Through Our People and Purpose (page 75)
		413-2	Operations with significant actual and potential negative impacts on local communities						
	GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Supply Chain (Social) S7(a) S7(b)	Supply Chain (Social)	FB-RN-430a.1 FB-RN-430a.2 FB-RN-430a.3	SDG 8, 10, 11, 16	Principle 1, 2	Supply Chain Management (page 54)
		414-2	Negative social impacts in the supply chain and actions taken						
	GRI 415: Public Policy 2016	415-1	Political contributions	–	Anti-Corruption	–	SDG 16	Principle 10	Ethical Business Conduct (page 49)
	GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	Customer Health & Safety/ Product Responsibility S3(a) S3(b) S3(c)	Customer Responsibility	SV-CA-260a.1 SV-CA-260a.2 SV-CA-320a.1 FB-RN-250a.1 FB-RN-250a.2 FB-RN-250a.3	SDG 3, 16	–	Responsible Operations and Quality Management (page 79) Responsible Marketing and Communications (page 81)
		416-2	Incidents of non-compliance concerning the health and safety impacts of products and services						
	GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	–	Customer Responsibility	FB-RN-260a.3	SDG 16	–	Responsible Operations and Quality Management (page 79) Responsible Marketing and Communications (page 81)
		417-2	Incidents of non-compliance concerning product and service information and labeling						
		417-3	Incidents of non-compliance concerning marketing communications						
	GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Privacy and Security C8(a)	Human Rights & Community	CG-MR-230a.1 CG-MR-230a.2	SDG 16	–	Product Quality and Customer Satisfaction (page 55)

SIRIM QAS INTERNATIONAL SDN BHD INDEPENDENT ASSURANCE STATEMENT

To Board of Directors, Stakeholders, and Interested Parties,

SIRIM QAS International Sdn. Bhd. was engaged by Berjaya Corporation Berhad (hereafter referred to as BCorp) to perform an independent verification and provide assurance of BCorp Sustainability Statement FY2025. The main objective of the verification process is to provide assurance to BCorp and its stakeholders on the accuracy and reliability of the information as presented in this statement. The verification by SIRIM QAS International pertains to all sustainability performance information (subject matter) as listed below, within the assurance scope which is included in BCorp Sustainability Statement FY2025. The content disclosed in this Sustainability Statement includes BCorp and its four core business segments: Retail, Services, Property Development and Hospitality. However, it is to note that this assurance statement excludes information reported for REDtone Digital Berhad.

The management of BCorp was responsible for the preparation of the Sustainability Statement FY2025. The objective and impartiality of this statement is assured as no member of the verification team and no other employee of SIRIM QAS International was involved in the preparation of any part of the BCorp Sustainability Statement and the Annual Report 2025.

The assurance engagement was designed to provide limited assurance in accordance with International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information, and BURSA Sustainability Reporting Guide, irrespective of the organization's ability to achieve its objectives, targets or expectations on their subject matter and sustainability-related issues. The assurance process covers the verification of material matters presented in the Sustainability Statement under the following sustainability framework pillars: Economic Prosperity, Advancing Environmental Stewardship, Operating Responsibly, Empowering People and Communities. In addition, the sustainability indicators outlined by Bursa Malaysia were reviewed and verified to ensure the accuracy, completeness, and reliability of the reported information. The results of this verification are systematically presented in Appendix 1 and the Report to Management, with further details provided therein.

The verification was carried out by SIRIM QAS International between September and October 2025, with the following methodologies:

- Reviewing and verifying the traceability, consistency and accuracy of information collected from various sources; internal and external documentation made available during the assessment.
- Verification of the data presented in the Sustainability Statement, which includes a detailed review of the sampled data.
- Interviewing key personnel responsible for collating information and developing various sections of the report to substantiate the veracity of the claims.

The verification process was subjected to the following limitations:

- The scope of work did not involve verification of other information reported in BCorp's Annual Report 2025.
- The review excluded all financial-related data, as these are subjected to the company's financial audit.

- As part of this assurance engagement, the verification team visited the corporate office at Berjaya Times Square, Kuala Lumpur. However, the verification process did not include physical inspections of any of BCorp's operations and assets.
- The verification team did not assess or verify any data related to contractors or third parties.

Conclusion

SIRIM QAS International, a Conformity Assessment Body in Malaysia, is accredited to both ISO 17021-1:2015 and ISO 17065:2012 covering all our operational activities. The appointed assessors performing the assurance engagement were selected appropriately based on our internal qualifications, training and experience. The verification process is reviewed by management to ensure that the approach and assurance are strictly followed and operated transparently. During the verification process, issues were raised, and clarifications were sought from the management of BCorp relating to the accuracy of some of the information contained in the statement. In response to the findings, the Sustainability Statement was subsequently reviewed and revised by BCorp. It is confirmed that changes that have been incorporated into the final version of the statement have addressed all issues. Based on the scope of the assessment process and evidence obtained, the following represents SIRIM QAS International's opinion:

- The level of data accuracy included in BCorp Sustainability Statement FY2025 is fairly stated;
- The level of disclosure of the specific sustainability performance information presented in the statement was found to be properly prepared;
- The personnel responsible were able to demonstrate the origin(s) and interpretation of data contained in the statement;
- The Sustainability Statement FY2025 provides a reasonable and balanced presentation of the sustainability performance of Berjaya Corporation Berhad.

List of Assessors.

1)	Ms. Aernida Abdul Kadir	:	Team Leader
2)	Ms. Kamini Sooriamoorthy	:	Team Member
3)	Ms. Suzalina Kamaralrifin	:	Team Member
4)	Ms. Aine Jamaliah Mohamad Zain	:	Team Member
5)	Ms. Farhanah Ahmad Shah	:	Team Member

Statement Prepared by:

AERNIDA BINTI ABDUL KADIR
Team Leader
Management System Certification Department
SIRIM QAS International Sdn. Bhd.

Date: 24 October 2025

Statement Approved by:

WAN SHAHIMA BINTI MIOR AHMED SHAHIMI
General Manager
Management System Certification Department
SIRIM QAS International Sdn. Bhd

Date: 28 October 2025

Note: This Independent Assurance Statement has been issued based on the content verified prior to the approval date. SIRIM QAS International Sdn Bhd does not express an opinion on, nor guarantee the integrity and/or accuracy of the information provided with the view that the conclusion was conducted post verification assessment, hence not verified. SIRIM QAS International shall not be responsible for any changes or additions made after the referred date (24 October 2025).

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("Board") of Berjaya Corporation Berhad (or "the Company") recognises the importance of corporate governance ("CG") towards promoting business prosperity and corporate accountability to realise long term shareholders' value and the interests of other stakeholders.

The Board is committed in ensuring that the Company and its subsidiaries carries out its business operations within the required standards of CG as set out in the Malaysian Code on Corporate Governance ("MCCG").

The Board is pleased to provide an overview of the Company's CG practices during the financial year ended 30 June 2025 ("FYE 2025") and where applicable, up to the date of this CG Statement with reference to the three (3) key CG principles as set out in the MCCG as follows:-

a) Principle A : Board Leadership and Effectiveness;

b) Principle B : Effective Audit and Risk Management; and

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

This CG Overview Statement is prepared in compliance with Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and should be read in conjunction with the Company's Corporate Governance Report ("CG Report") for FYE 2025 which is available on its website at www.berjaya.com and on Bursa Securities' website at www.bursamalaysia.com.

The CG Report sets out the various practices under the MCCG which provides details on how the Company has applied each Practice, any departures thereof and the alternative measures being in place with the Company during the FYE 2025. The Board is satisfied that the Company has substantially complied with the MCCG throughout FYE 2025 save for the exceptions which are fully described in the CG Report.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

Board Responsibilities

The Board is responsible for the overall performance and affairs of the Company and its subsidiaries (collectively "the Group"). It also provides leadership and guidance for setting the strategic direction and the control systems of the Group. It then delegates the implementation and monitoring of these set directions and control systems to the management.

The Board has assigned the day-to-day affairs of the Group's businesses within the various divisions to management, comprising Managing Directors/Chief Executive Officers/Executive Directors of the main operating companies, who are accountable for the conduct and performance of their businesses within the agreed business strategies.

The Board is chaired by the Chairman, YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail and is supported by the Joint Chief Executive Officers, namely, Vivienne Cheng Chi Fan and Nerine Tan Sheik Ping as well as other Board members with experience in a wide range of expertise and they collectively play an important role in the stewardship of the direction and operations of the Group.

Separation of Positions of the Chairman and Chief Executive Officers ("CEOs")

The positions of the Chairman and CEOs are held by different individuals. The roles and responsibilities of the Chairman and CEOs are distinct and separated to ensure that there is a balance of power and authority and that no one has unfettered control of the Board.

The roles and responsibilities of the Chairman and CEOs have been formalised in the Board Charter of the Company.

Chairman and Joint Chief Executive Officers ("CEOs")

The Chairman is responsible for providing leadership to the Board and ensuring the smooth and effective functioning of the Board. The Chairman will preside at all Board Meetings and general meetings of the Company and always ensure that procedural rules are followed in the conduct of meetings and that decisions made are formally recorded and adopted.

The Board has delegated the day-to-day management of the Group's businesses to the Joint CEOs of the Company, who holds the primary executive responsibility for the Group's business performance and to manage the Group in accordance with the strategies and policies approved by the Board. The Joint CEOs will focus on the strategic and operational decision-making and planning the future business direction of the Group.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Group's Executive Directors are involved in leadership roles by overseeing the day-to-day operations and management within their specific areas of expertise or assigned responsibilities. They are also responsible for implementing strategic plans and policies set by the Board and to assist Joint CEOs in discharging their duties. They represent the Company at the highest level and are decision makers on matters within their scopes. They liaise frequently with the Joint CEOs (or the Managing Director as the case may be) and with each other to lead the management to drive the Company and the Group forward.

The Non-Executive Directors are not involved in the day-to-day management of the Group but are contributing their particular expertise and experience in assisting the development of business strategy of the Group and to make insightful contribution to the Board's deliberations. They also assist and ensure the Board adopts a good corporate governance practice within the Group.

The presence of Independent Non-Executive Directors is sufficient to provide the required checks and balances on the decision making process of the Board. The Independent Non-Executive Directors are essential in providing unbiased and impartial opinion, advice and judgment to ensure the interests of the Group, shareholders, employees, customers and other stakeholders in which the Group conducts its businesses are well represented and taken into account. The significant contributions of the Independent Non-Executive Directors in the decision making process are evidenced in their participation as members of the various committees of the Board.

Board Committees

The Board has established the following Board Committees which consist of a majority of Independent Non-Executive Directors to provide independent oversights of management and to ensure that there are appropriate checks and balances in discharging its oversight function:-

- Audit Committee
- Nomination and Remuneration Committee
- Risk Management Committee
- Sustainability Committee

The Board has on 27 February 2025 approved the merging of the Nomination Committee and Remuneration Committee into a single committee and is now known as the Nomination and Remuneration Committee.

The Chairman of the Board is not a member of the Audit Committee or the Nomination and Remuneration Committee which is aligned with the recommendation of the MCCG.

These Committees play a significant part in reviewing matters within each Committee's terms of reference ("TOR") and facilitate the Board in discharging its duties and responsibilities. Each of these Committees has specific TOR, scope and specific authorities to review matters and report to the Board with their recommendations. The Board reviews the TOR of the Board Committees periodically to ensure their relevance and adequate in governing the responsibilities of the Committees and to reflect the latest developments in the Main Market Listing Requirements of Bursa Securities and the MCCG. The Board may also form such other committees from time to time as dictated by business imperatives and/or to promote operational efficiency. Notwithstanding the above, the ultimate responsibility for decision making still lies with the Board.

The TORs of each Board Committees are available on the Company's website at www.berjaya.com.

Company Secretaries

The Board is supported by qualified and experienced Company Secretaries, who are members of the professional body namely, The Malaysian Institute of Chartered Secretaries and Administrators and they are also qualified Company Secretaries as per Section 235(2)(a) of the Companies Act 2016 ("CA 2016") registered with the Companies Commission of Malaysia. The Company Secretaries play an important role in facilitating the overall compliance with the CA 2016, Main Market Listing Requirements of Bursa Securities and other relevant laws and regulations. The Company Secretaries also advised the Board on adoption of corporate governance best practices as recommended under the MCCG. The Company Secretaries also assist the Board and Board Committees to function effectively and in accordance with their TORs and best practices and ensuring adherence to the existing Board policies and procedures. The roles and responsibilities of the Company Secretaries have been formalised in the Board Charter of the Company which provides reference for Company Secretaries in the discharge of their roles and responsibilities.

In order to discharge their roles effectively, the Company Secretaries have been attending regularly the relevant training programmes, conferences, seminars and/or forums so as to keep themselves abreast with the latest developments in the corporate governance realm and changes in laws and regulatory requirements that are relevant to their profession so as to enable them to provide the necessary advisory role to the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Board Meetings and Meeting Materials

In order to discharge their responsibilities effectively, the Board meets regularly on a quarterly basis. Other than quarterly Board meetings, additional Board and/or Board Committee meetings may be convened as and when necessary to consider and deliberate on any urgent proposals or matters that require the Board's expeditious review or consideration and approval. Such meetings will enable the Board members to effectively assess the viability of the business and corporate proposals and the principal risks that may have significant impact on the Group's business or on its financial position and the mitigating factors. All Board and/or Board Committee approvals sought are supported with all the relevant information and explanations required to facilitate decision making process.

In the intervals between Board and/or Board Committee meetings, any matters requiring urgent Board and/or Board Committee recommendations, decisions or approvals will be sought via circular resolutions to the Board and/or Board Committee members and these are supported with all the relevant information and/or explanations required for an informed decision to be made. These circular resolutions will then be tabled at the Board meetings for notation.

For predetermined Board and/or Board Committee meetings, the Directors will be provided with the relevant agenda and Board papers five (5) business days' notice except for meetings called on an ad-hoc basis for special matters or urgent proposal, reasonable notice for such meetings shall be sufficient. This enables the Board to have an overview of matters to be discussed or reviewed at the meetings and to seek further clarifications, if any. The Board papers provide, among others, the minutes of preceding meetings of the Board and Committees, summary of dealings in shares by the Directors or affected persons and directors' circular resolutions, reports on the Group's financial statements, operations, any relevant corporate developments and proposals.

Further, there is also a schedule of matters reserved for Board's deliberations and decisions, which include among others, the review, evaluation, adoption and approval of the Company and the Group's policies and strategic plans. This is to ensure that the strategic plans of the Company and the Group support long-term value creation, including strategies on economic, environmental and social considerations underpinning sustainability. It also includes the review, evaluation and approval any material acquisition and/or disposal of undertakings or assets and any new major ventures in the Group.

Access to Information and Advice

The Directors have unrestricted access to the advice and services of the Company Secretaries and Senior Management staff in the Group to assist them in carrying out their duties. They may also obtain independent professional advice at the Company's expense in furtherance of their duties whenever the need arises.

Board Charter, Ethical Standards through Code of Ethics, Directors' Fit and Proper Policy, Code of Conduct, Whistleblowing Policy and Procedures, T.R.U.S.T. Concept and Conflict of Interest Policy

The Board has the following in place:-

(a) Board Charter

The Board has adopted a Board Charter to promote the standards of corporate governance and clarifies, among others, the roles and responsibilities of the Board, Board Committees and individual Directors.

The Board Charter is subject to review by the Board periodically to ensure that it remains consistent with the Board's roles and responsibilities as well as the prevailing legislation and practices. A copy of which is available on the Company's website at www.berjaya.com.

(b) Code of Ethics for Directors

The Board has adopted a Code of Ethics for Directors ("Code") which is incorporated in the Board Charter. The Code was formulated to enhance the standard of corporate governance and to promote ethical conduct of the Directors.

(c) Directors' Fit and Proper Policy

The Board has adopted a Directors' Fit and Proper Policy ("Policy") which sets out the fit and proper criteria for the appointment and re-election of directors to the Board of the Company and its subsidiaries.

The Policy serves as a guide to the Nomination and Remuneration Committee and the Board in their review and assessment of candidates that are proposed to be appointed to the Board as well as Directors who are seeking re-election.

The Directors' Fit and Proper Policy is subject to review by the Board periodically to ensure that it remains effective and relevant and a copy of the Directors' Fit and Proper Policy is available on the Company's website at www.berjaya.com.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(d) Code of Conduct and Business Ethics

The Group has adopted a Code of Conduct covering business ethics, workplace safety and employees' personal conduct for all employees of the Company and all of its subsidiaries and associates. This is to ensure that all employees and Directors maintain and enforce the highest standards of ethics and professional conduct in the performance of their duties and responsibilities throughout the organisation. All employees and Directors of the Company are required to declare that they have received, read and understood the provisions of the Code of Conduct and agreed to comply with its terms throughout their employment or tenure with the Company.

The Board will periodically review the Code of Conduct and a copy of which is available on the Company's website at www.berjaya.com.

(e) Whistleblowing Policy and Procedures

The Group acknowledges the importance of lawful and ethical behaviours in all its business activities and is committed to adhere to the values of transparency, integrity, impartiality and accountability in the conduct of its business and affairs in its workplace.

The Group has in place a Whistleblowing Policy which serves as an internal disclosing channel in relation to whistleblowing at workplace which enables employees to raise genuine concerns, disclose alleged, suspected or actual wrongdoings or known improper conduct at the workplace on a confidential basis and pursuant to the Malaysian Whistleblower Protection Act 2010 or other similar laws prevailing in other countries where the subsidiary companies are located, without fear of any form of victimization, harassment, retribution or retaliation.

The Whistleblowing Policy and Procedures also provides contact details of the Chairman of Audit Committee, Chief Executive Officer and/or Joint Chief Executive Officers of the Company to whom the whistleblowing report can be addressed.

The Whistleblowing Policy and Procedures also serves as an avenue to enhance the reporting procedures and to safeguard against the acts of bribery and corruption pursuant to Section 17A of Malaysian Anti-Corruption Commission Act 2009.

The Whistleblowing Policy and Procedures, underlining its protection and reporting channels, is available on the Company's website at www.berjaya.com.

(f) Adequate Procedures to Curb and Prevent Bribery and Corruption - T.R.U.S.T. Concept

The Board has adopted a T.R.U.S.T. Concept which form the ethos and philosophy of the top management in respect of the Group's fight against bribery and corruption in all its business dealings, transactions and such other related activities.

The T.R.U.S.T. Concept was formulated to set out the guidelines on adequate procedures to curb and prevent bribery and corruption and the procedures are guided by the following five (5) principles:-

Principle I : **T**op Level Commitment (Berjaya's Ethos and Commitment);
Principle II : **R**isk Assessment;
Principle III : **U**ndertake Control Measures;
Principle IV : **S**ystematic Review, Monitoring and Enforcement; and
Principle V : **T**raining and Communication.

(Collectively known as T.R.U.S.T. Concept)

The T.R.U.S.T. Concept demonstrates the Group's zero-tolerance approach against all forms of bribery and corruption in its daily operations and the Group takes a strong stance against such acts. The Group will take all reasonable and appropriate measures to ensure that all its directors and employees are committed to act professionally and with integrity in all their business dealings and not participate in any corrupt activities for its advantage or benefit.

The T.R.U.S.T. Concept can be accessed on the Company's website at www.berjaya.com.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(g) Conflict of Interest

The Board has established and adopted a Conflict of Interest ("COI") Policy that outlines the processes and procedures that the Directors and Key Senior Management within the Group must adhere to and address circumstances that may potentially lead to a COI, whether they are actual, apparent or potential in nature.

The COI Policy serves as a guide to the Audit Committee and the Board in identifying, evaluating, approving, reporting and monitoring of COI situations.

All the Directors and Key Senior Management are required to declare that they have acknowledged, received and read the COI Policy and agreed to comply with its provisions in the COI Policy.

Sustainability Strategies

The Board views the commitment to promote sustainability strategies in the Economic, Environmental, Social and Governance aspects as part of its broader responsibility to all its various stakeholders and the communities in which it operates.

The Group strives to achieve a long-term sustainability balance between meeting its business goals, preserving the environment to sustain the ecosystem and improving the welfare of its employees and the communities in which it operates such initiatives are set out in the Sustainability Statement section in this Annual Report.

Board Composition

The current Board composition of the Company represents a mix of knowledge, skills and expertise which assist the Board in effectively discharging its stewardship and responsibilities.

During the FYE 2025, the Company is not categorised as Large Company and pursuant to Practice 5.2 of the MCCG, it was stated that at least half of the Board members comprised of Independent Directors.

As at 30 June 2025, the Board consists of eight (8) Directors which make up of one (1) Non-Independent Non-Executive Chairman, two (2) Joint CEOs, two (2) Executive Directors and three (3) Independent Non-Executive Directors. The profiles of each Directors of the Company are set out in the Profile of Directors section in this Annual Report.

The present composition of the Board is in compliance with the one third (1/3) requirement of Independent Directors pursuant to Paragraph 15.02 of the Main Market Listing Requirements of Bursa Securities. However, the Company is not in compliance with Practice 5.2 of the MCCG as the Board does not have a composition which comprises of 50% of Independent Directors.

The presence of Independent Directors, though not forming majority of the Board members, is sufficient to provide the necessary checks and balances on the decision making process of the Board. The significant contributions of the Independent Directors in the decision making process is evidenced by their participation as members of the various committees of the Board. They are able to carry out their duties and responsibilities and to provide an unfettered and unbiased independent judgement.

Boardroom Diversity

The Board acknowledges the importance of boardroom diversity in terms of age, gender, nationality, ethnicity and recognises the benefits of such diversity.

The Board also recognises that having a range of different skills, backgrounds, experience and diversity is essential to ensure a broad range of viewpoints to facilitate optimal decision making and effective governance.

The Board is of the view that whilst promoting boardroom diversity is essential, the normal selection criteria of a Director, based on an effective blend of competencies, skills, extensive experience and knowledge to strengthen the Board, should remain a priority.

Thus, the Company does not set any specific target for boardroom diversity but will actively take the necessary measures towards promoting a corporate culture that embraces gender diversity in the Boardroom.

Furthermore, the Company takes diversity not only in the Boardroom but also in the workplace as it is an essential measure of good governance, critically attributing to a well-functioning organisation and sustainable development of the Company.

The Company is committed to maintaining an environment of respect for people regardless of their gender in all business dealings and achieving a workplace environment free of harassment and discrimination on the basis of gender, physical or mental state, ethnicity, nationality, religion, age or family status. The same principle is applied to the selection of potential candidates for appointment to the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The present composition of the Board comprises of all female Directors representing 100% ratio of the full Board. They are part of the Board's gender diversity that serves to bring value to the Board discussions from different perspectives and approaches of the female Directors.

The Board has in place a Board Diversity Policy, and a copy of which is available on the Company's website at www.berjaya.com.

Time Commitment

The Board is satisfied with the level of time commitment given by the Directors and members of the Board Committees towards fulfilling their roles and responsibilities as Directors and members of the Board Committees of the Company. During the FYE 2025, the number of meetings held and attended by Board and Committee Members were as follows:-

	No. of Meeting Attended/Meetings held in FY2025					
Name of Directors/Designations	**BOARD**	**AC**	**RMC**	**NC#**	**RC#**	**SC**
YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail *(Non-Independent Non-Executive Chairman)*	4/6	-	-	-	-	-
Vivienne Cheng Chi Fan *(Joint Chief Executive Officer)*	6/6	-	4/4	-	-	-
Nerine Tan Sheik Ping *(Joint Chief Executive Officer)*	6/6	-	-	-	1/2**	1/1
Chryseis Tan Sheik Ling *(Executive Director)*	6/6	-	-	-	-	-
Norlela Binti Baharudin *(Executive Director)*	6/6	-	-	-	-	-
Penelope Gan Paik Ling *(Independent Non-Executive Director)*	6/6	6/6	4/4	2/2	2/2	1/1
Dato' Sri Leong Kwei Chun *(Independent Non-Executive Director)*	6/6	6/6	4/4	2/2	2/2	1/1
Nor Afida Binti Abdul Ali *(Independent Non-Executive Director)*	6/6	6/6	4/4	2/2	2/2	1/1

Notes:
BOARD : Board Meeting
AC : Audit Committee Meeting
RMC : Risk Management Committee Meeting
NC : Nomination Committee Meeting
RC : Remuneration Committee Meeting
SC : Sustainability Committee Meeting

\# *During the financial year ended 30 June 2025, Nerine Tan Sheik Ping has resigned as a member of RC with effect from 11 October 2024. The Board has on 27 February 2025 merged the Nomination Committee and Remuneration Committee into a single committee and is now known as the Nomination and Remuneration Committee.*

** *Reflects the attendance and the number of meetings held during the financial year since the committee member held office.*

All the Directors of the Company have confirmed that they do not hold more than five (5) directorships in listed issuers pursuant to Paragraph 15.06 of the Main Market Listing Requirements of Bursa Securities. They are required to notify the Chairman of the Board before accepting new directorships outside the Group and indicating the time that will be spent on the new directorship. Similarly, the Chairman of the Board shall also do likewise before taking up any additional appointment of directorships.

Directors' Training

All the Directors of the Company including the newly appointed Directors, have completed the Mandatory Accreditation Programme ("MAP") Part I and Part II as required by Bursa Securities as at the date of this CG Overview Statement.

The Board and/or the Directors individually will on a continuous basis evaluate and determine their respective training needs to assist them in the discharge of their duties as Directors.

The Board believes that continuous training for Directors is vital for the Board members to enhance their skills and knowledge and to enable them to discharge their duties effectively. As such, the Directors will attend the necessary training programmes, conferences, seminars and/or forums so as to keep themselves abreast with the latest economic and corporate developments as well as new regulations and statutory requirements.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board is also regularly updated by the Company Secretaries on the latest update/amendments to the relevant regulatory requirements, corporate governance and sustainability relating to the discharge of the Directors' duties and responsibilities.

During the FYE 2025, the training programmes, seminars, conferences, forum and webinars attended by the Directors were as follows:-

Directors	Title of Training Programmes/Seminars/Conferences/Forum/Webinars
YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail	- Looking Ahead in 2025: Latest Trends on AI, Amendments to Personal Data Protection Act ("PDPA") and Tax Issues
Vivienne Cheng Chi Fan	- 2024 World Women Economic & Business Summit - Sustainable Finance Forum 2024 – Institute of International Finance & Maybank - MARC360 Reflections: Analyses of Malaysia's Budget 2025 & Post-Budget Debates by MARC & Moody's Ratings - Looking Ahead in 2025: Latest Trends on AI, Amendments to PDPA and Tax Issues
Nerine Tan Sheik Ping	- Looking Ahead in 2025: Latest Trends on AI, Amendments to PDPA and Tax Issues
Chryseis Tan Sheik Ling	- Looking Ahead in 2025: Latest Trends on AI, Amendments to PDPA and Tax Issues
Penelope Gan Paik Ling	- Looking Ahead in 2025: Latest Trends on AI, Amendments to PDPA and Tax Issues
Norlela Binti Baharudin	- Malaysian Institute of Accountants • Navigating Malaysia's Indirect Tax Landscape: Latest Updates and Implications - Ministry of Finance & Ministry of HR via Talentcorp • 2025 Budget Dialogue Session - Climate Governance Malaysia • The National Climate Governance Summit 2024 - Institute of Corporate Directors Malaysia • Leading for Impact: Alumni Networking Session - Institute Social Malaysia • Her Mind, Her Strength: Women, Wellness and Empowerment - Institute of Corporate Directors Malaysia • Dialogue & Networking Session: Board's Role in Whistleblowing Oversight - Women in Rail Leadership Talk • Breaking Barriers: How Women can Lead in the Corporate World - Institute of Corporate Directors Malaysia • Advocacy Dialogue & Networking Session Post-Budget 2025 Dialogue: Key Highlights & A conversation with the Ministry of Finance - Alixpartners • Malaysia Leadership Forum: Navigating Shifts to a New Growth Model - AppliedHE Xchange X Sunway University • Recognising Excellence, Diversity and Impact: Gala Dinner - Prokhas Sdn Bhd • Anti-Bribery and Corruption Policy and Whistleblowing Policy - CPA Australia • Post Budget 2025 - British High Commission, Kuala Lumpur • UK Accession to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership: Countdown to Entry-Into-Force - Institute of Corporate Directors Malaysia • Boardroom Insights 2025: Navigating Governance, Risk and Strategic Foresight - Institute of Corporate Directors Malaysia • CEO Dialogue & Networking Session - Syarikat Jaminan Pembiayaan Perniagaan Berhad • Majlis Peluncuran Inisiatif Belanjawan 2025: Peruntukan Skim Jaminan Pembiayaan Perniagaan Dan Skim Jaminan Kredit Perumahan - PWC Malaysia X 30% Club Malaysia • Board Agenda Series: Diversity in Debate - Climate Governance Malaysia • National Climate Governance Summit

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Directors	Title of Training Programmes/Seminars/Conferences/Forum/Webinars
Norlela Binti Baharudin (Cont'd)	- CPA Australia • Personal Tax: Getting the Best out of Your Tax Filling - Institute of Corporate Accountants • E-Invoicing and its Impact on Directors - Malaysia Institute of Accountants • International Accountant Conference 2025 - Berjaya Learning and Performance Management Team • Anti-Bribery & Corruption in the Workplace Training
Dato' Sri Leong Kwei Chun	- Looking Ahead in 2025: Latest Trends on AI, Amendments to PDPA and Tax Issues
Nor Afida Binti Abdul Ali	- Institute of Chartered Accountants in England and Wales ("ICAEW") Ethics Continuing Professional Development ("CPD") Course – Module 1 and 2 - Audit Committee Conference 2024 - ICAEW Ethics CPD Course – Module 3 and 4 - Anti-Bribery & Corruption in the Workplace Training

Appointment to the Board

The Board has on 27 February 2025 merged the Nomination Committee and Remuneration Committee into a single committee and is now known as the Nomination and Remuneration Committee ("NRC"). The rationale for the NRC merger is to streamline the functions of these committees as well as to enhance the efficiency and effectiveness of the NRC in discharging its duties and responsibilities.

Upon formation of the NRC, the members of the NRC which comprises exclusively of Independent Non-Executive Directors, as at the date of this Statement are as follows:-

Dato' Sri Leong Kwei Chun - Chairman/Independent Non-Executive Director
Penelope Gan Paik Ling - Member/Independent Non-Executive Director
Nor Afida Binti Abdul Ali - Member/Independent Non-Executive Director

The TOR, which set out the composition, authority as well as the duties and responsibilities of the NRC was approved by the Board on 27 February 2025, is available on the Company's website at www.berjaya.com.

The Board delegates to the NRC the responsibility of recommending the appointment of any new Director. The NRC is responsible to ensure that the procedures for appointing new Directors are transparent, rigorous and are made based on merits and in the best interest of the Company.

In Compliance with the Main Market Listing Requirements of Bursa Securities, the Company has in place a Directors' Fit and Proper Policy which sets out the selection criteria that NRC use as part of its assessment for the appointment and/or re-election of Directors.

The process for the appointment of a new Director is summarised in the sequence as follows:-

1. The candidate is identified upon the recommendation by the existing Director's network and referrals from incumbent Directors and business associates, Senior Management or major shareholders, independent search firms and/or other independent source such as external consultants;

2. In evaluating the suitability of a candidate for appointment to the Board, the NRC considers, inter-alia, the competency, experience, commitment, contribution and integrity of the candidate, and in the case of a candidate proposed for appointment as Independent Non-Executive Director, the candidate's independence;

3. Potential candidate is required to undertake the Fit and Proper Assessment and declaration of conflict of interest prior to the appointment.

4. Recommendation to be made by NRC to the Board. This also includes recommendation for appointment as a member of the various Board Committees, where necessary; and

5. Decision to be made by the Board on the proposed new appointment, including appointment to the various Board Committees as recommended by the NRC.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Annual Assessment

The NRC reviews annually, the effectiveness of the Board and Board Committees as well as the performance of individual Directors. The annual evaluation involves individual Directors and Committee members completing separate evaluation questionnaires regarding the processes of the Board and its Committees, their effectiveness and areas where improvements could be considered. The criteria for the evaluation are guided by the Corporate Governance Guide issued by Bursa Malaysia Berhad. The evaluation process also involves a peer and self-review assessment, where Directors will assess their own performance and that of their fellow Directors. The outcome of the assessments and comments by all Directors were summarised and discussed at the NRC meeting which were then reported to the Board at the Board meeting held thereafter. All assessments and evaluations carried out by the NRC in the discharge of its duties are properly documented.

During the FYE 2025, the NRC carried out the following activities:-

(i) reviewed and assessed the mix of skills, expertise, composition, size and experience of the Board;
(ii) reviewed and assessed the performance of each individual Director, independence of the Independent Directors, effectiveness of the Board and Board Committees;
(iii) reviewed the performance of the Audit Committee and its members;
(iv) reviewed the financial literacy assessment for each of the Audit Committee members;
(v) recommended to the Board, the re-election of Directors who are due for retirement by rotation for shareholders approval at the Annual General Meeting ("AGM") and being eligible, for re-election;
(vi) reviewed and recommended to the Board for approval the revised TOR of Nomination Committee.
(vii) reviewed and recommended to the Board the proposed merger of the Nomination Committee with the Remuneration Committee into a single committee and to be named as NRC.
(viii) reviewed and recommended to the Board the proposed adoption of the combined TOR of the NRC.

Re-election of Directors

The NRC also conducted an assessment of the Directors who are subject to retirement at the forthcoming AGM in accordance with the provisions of the Constitution of the Company and the relevant provisions of the CA 2016.

Clause 117 of the Company's Constitution provides that at least one-third (1/3) of the Directors shall retire by rotation and they are eligible to seek re-election at each AGM and that each Director shall submit himself/herself for re-election once every three (3) years. The Company's Constitution also provides that a Director who is appointed during the year shall be subject to re-election at the next AGM to be held following his/her appointment pursuant to Clause 107 of the Company's Constitution.

The NRC is also responsible for recommending to the Board those Directors who are retiring and are eligible to stand for re-election at the AGM.

At the forthcoming AGM of the Company, the following Directors ("Retiring Directors") are due for retirement by rotation and are eligible to seek for re-election at the forthcoming AGM pursuant to Clause 117 of the Company's Constitution:-

	Directors	Retiring Pursuant to:-
i)	YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail	Clause 117
ii)	Nerine Tan Sheik Ping	Clause 117
iii)	Penelope Gan Paik Ling	Clause 117

The Board through the NRC had undertaken an annual assessment and evaluation as well as fit and proper assessment of each of the Retiring Directors in accordance with the provisions of the Companies Act 2016, the Constitution and Fit and Proper Policy of the Company.

All the Retiring Directors have provided their annual declaration on their fitness and propriety contribution and performance and calibre and personality in accordance with the Fit and Proper Policy of the Company as well as the confirmation of their independence (as the case may be).

Based on the result of the assessment conducted, the NRC was satisfied with the favourable evaluation of the overall performance and contributions of the Retiring Directors and had accordingly recommended to the Board for re-election of the Retiring Directors. The Board has deliberated and endorsed the NRC's recommendation and support the re-election of Retiring Directors and recommended the re-election of Retiring Directors for approval by the shareholders at the forthcoming AGM of the Company. The Retiring Directors had abstained from deliberations and decisions on their re-election at the NRC and Board Meetings.

The information of the Retiring Directors including their profiles, details of conflict of interest (if any), position or relationship with Director and/or major shareholder are set out on in the Profile of Directors in the Company's 2025 Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Tenure of Independent Directors

Pursuant to Practice 5.3 of the MCCG, it was recommended that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board subject to the Directors' re-designation as a Non-Independent Director. The MCCG also sets out a recommendation that the Board must justify and seek shareholders' approval through a two-tier voting in the event it retains an Independent Director who has served in that capacity for beyond nine (9) years.

The Board is of the view that the independence of the Independent Directors should not be determined solely or arbitrarily by their tenure of service. The Board believes that continued contribution will provide stability and benefits to the Board and the Company as a whole, especially their invaluable knowledge of the Group and its operations gained through the years. The calibre, qualification, experience and personal qualities, particularly of the Director's integrity and objectivity in discharging his/her responsibilities in the best interest of the Company should be the predominant factors to determine the ability of a Director to serve effectively as an Independent Director.

The Board is also confident that the Independent Directors themselves, after having provided all the relevant confirmations on their independence, will be able to determine if they can continue to bring independent and objective judgement on Board deliberations and decision making.

As at 30 June 2025, none of the Independent Non-Executive Director of the Company has served the Board for a cumulative term of more than nine (9) years.

Annual Assessment of Independence

The Board recognises the importance of independence and objectivity in its decision making process. The presence of the Independent Non-Executive Directors is essential in providing unbiased and impartial opinion, advice and judgment to ensure the interests of the Group, shareholders, employees, customers and other stakeholders in which the Group conducts its businesses are well represented and taken into account.

The Board, through the NRC, has assessed the Independence of its Independent Non-Executive Directors on an annual basis based on criteria set out in the Main Market Listing Requirements of Bursa Securities.

The current Independent Directors of the Company namely, Dato' Sri Leong Kwei Chun, Penelope Gan Paik Ling and Nor Afida Binti Abdul Ali have fulfilled the criteria of "independence" as prescribed under Chapter 1 of the Main Market Listing Requirements of Bursa Securities.

Remuneration Policies and Procedures

The Board has on 27 February 2025 merged the Remuneration Committee and Nomination Committee into a single committee and is now known as the Nomination and Remuneration Committee ("NRC").

The members of the NRC, which comprises exclusively of Independent Non-Executive Directors, as at the date of this Statement are as follows:-

Dato' Sri Leong Kwei Chun	-	Chairman/Independent Non-Executive Director
Penelope Gan Paik Ling	-	Member/Independent Non-Executive Director
Nor Afida Binti Abdul Ali	-	Member/Independent Non-Executive Director

The Board has in place a Remuneration Policy that supports the Directors' and Senior Management in carrying out their responsibilities and fiduciary duties in steering the Group to achieve its long-term goals and enhance shareholders' value. The Board's objective in this respect is to offer a competitive remuneration package in order to attract, motivate, retain and reward Directors and Senior Management who will manage and drive the Company's success. The Remuneration Policy has been reviewed by the previous Remuneration Committee and approved by the Board.

The Board has delegated to the NRC to implement its Remuneration Policy.

The primary function of the NRC is to set up the policy framework and to recommend to the Board on remuneration packages and other terms of employment of the Executive Directors. The remuneration of Executive Directors is determined at levels which enables the Company to attract and retain Executive Directors with the relevant experience and expertise to manage the business of the Group effectively.

The remuneration of Senior Management is determined at a level which enables the Company to attract, develop and retain high performing and talented individual with the relevant experience, level of expertise and level of responsibilities.

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Both the remuneration of Executive Directors and Senior Management are structured so as to link rewards to the achievement of individual and corporate performance.

The NRC is also responsible to review the remuneration packages of the Non-Executive Directors of the Company and thereafter recommend to the Board for their consideration with the Director concerned abstaining from deliberations and voting on decision in respect of his/her individual remuneration package. The Board recommended that the level of remuneration should reflect the experience and the level of responsibilities undertaken by each Non-Executive Director. The Board will then recommend the payment of the Directors' fees and other benefits payable to Non-Executive Directors on a yearly basis to the shareholders for approval at the AGM in accordance with Section 230(1) of the CA 2016.

The Board will periodically review the Remuneration Policy and a copy of which is available on the Company's website at www.berjaya.com.

Details of the Directors' remuneration paid or payable to all Directors of the Company (both by the Company and the Group) and categorised into appropriate components for the FYE 2025 were as follows:-

a) **Individual Directors on a named basis**

Company

	RM'000						
	Fees	Allowance	Salary	Bonus	Benefits in-kind	Other Emoluments	Total
Executive							
Vivienne Cheng Chi Fan	-	-	429.2	35.8	31.9	89.2	586.1
Nerine Tan Sheik Ping	-	-	-	-	-	-	-
Chryseis Tan Sheik Ling	-	-	-	-	-	-	-
Norlela Binti Baharudin	-	-	372.0	46.5	67.5	20.0	506.0
Non-Executive							
YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail	-	60.0	-	-	-	9.0	69.0
Dato' Sri Leong Kwei Chun	90.0	-	-	-	-	30.8	120.8
Penelope Gan Paik Ling	90.0	-	-	-	-	30.2	120.2
Nor Afida Binti Abdul Ali	90.0	-	-	-	-	31.3	121.3
	270.0	**60.0**	**801.2**	**82.3**	**99.4**	**210.5**	**1,523.4**

Group

	RM'000						
	Fees	Allowance	Salary	Bonus	Benefits in-kind	Other Emoluments	Total
Executive							
Vivienne Cheng Chi Fan	-	-	2,360.5	493.2	31.9	543.9	3,429.5
Nerine Tan Sheik Ping	-	-	3,240.0	520.0	29.9	490.7	4,280.6
Chryseis Tan Sheik Ling	-	-	744.0	110.0	34.5	105.2	993.7
Norlela Binti Baharudin	-	-	372.0	46.5	67.5	20.0	506.0
Non-Executive							
YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail	649.8	1,440.0	-	-	-	185.6	2,275.4
Dato' Sri Leong Kwei Chun	90.0	-	-	-	-	30.8	120.8
Penelope Gan Paik Ling	90.0	-	-	-	-	30.2	120.2
Nor Afida Binti Abdul Ali	90.0	-	-	-	-	31.3	121.3
	919.8	**1,440.0**	**6,716.5**	**1,169.7**	**163.8**	**1,437.7**	**11,847.5**

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b) The remuneration of top five (5) Key Senior Management in bands of RM50,000 on an aggregate basis

The number of top five (5) Key Senior Management and their total remuneration from the Group are categorised into the various bands as follows:-

	Number of Senior Management
RM750,001 - RM800,000	1
RM1,550,001- RM1,600,000	1
RM3,000,001- RM3,050,000	1
RM4,500,001- RM4,550,000	1
RM49,300,001 - RM49,350,000	1
	5

Although the MCCG has recommended that the Company should disclose on a named basis, the detailed remuneration of the top five (5) Key Senior Management, the Board has opined that it is inappropriate to make such disclosure on the remuneration of the Senior Management due to sensitivity of the remuneration package, privacy, security and issue of staff poaching.

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

Audit Committee

The Audit Committee ("AC") is established by the Board and currently comprises three (3) members, all of whom are Independent Non-Executive Directors. The members of AC are as follows:-

Nor Afida Binti Abdul Ali - Chairman/Independent Non-Executive Director
Penelope Gan Paik Ling - Member/Independent Non-Executive Director
Dato' Sri Leong Kwei Chun - Member/Independent Non-Executive Director

The Chairman of AC is appointed by the Board and is not the Chairman of the Board. The composition, authority as well as the duties and responsibilities of the AC are set out in its TOR approved by the Board and is available on the Company's website at www.berjaya.com.

Collectively, the members of the AC possess a mix of skills, knowledge and experience to enable them to discharge their duties and responsibilities pursuant to the TOR of the AC. In addition, the AC members are financially literate and are able to understand, analyse and challenge matters under the purview of the AC including the financial reporting process.

The Board is assisted by the AC to oversee the Group's and Company's financial reporting process and the quality of financial reporting and to ensure that the financial statements comply with the provisions of the CA 2016 and the applicable Malaysian Financial Reporting Standards in Malaysia and International Financial Reporting Standards.

In presenting the annual audited financial statements to the shareholders, the Board takes responsibility to present a balanced and meaningful assessment of the Group's and Company's financial performance and prospects and ensures that the financial statements are prepared in accordance with the provisions of the CA 2016, applicable Malaysian Financial Reporting Standards in Malaysia and International Financial Reporting Standards so as to present a true and fair view of the financial position, financial performance and cash flows of the Group and Company. The Financial Statements are also reviewed and recommended by the AC for Board's approval.

A statement by the Directors of their responsibilities in the preparation of financial statements is set out in the ensuing section.

In addition, the AC reviews the audited financial statements and quarterly financial results before they are submitted to the Board for approval.

Besides overseeing the Group's accounting and financial reporting process, AC is also responsible to assist the Board to review the nature, scope and results of the external audit, its cost effectiveness and the independence and objectivity of the external auditors, to oversee and monitor the Group internal audit functions, review any related party transactions, oversee recurrent related party transactions, risk management activities and other activities such as governance matters. A summary of the activities undertaken by the Audit Committee during the financial year are set out in the AC Report in this Annual Report.

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The performance of the AC is reviewed annually by the previous Nomination Committee. The evaluation covered aspects such as the members' financial literacy levels, its quality and composition, skills and competencies and the conduct and administration of the AC meetings.

Based on the evaluation, the previous Nomination Committee concluded that the AC has been effective in its performance and has carried out its duties in accordance with its TOR during the FYE 2025.

Assessment of External Auditors

The Board maintains a transparent and professional relationship with the External Auditors through the AC. Under the existing practice, the AC invites External Auditors to attend its meetings at least twice a year to discuss their audit plan and their audit findings on the Company's yearly financial statements. In addition, the AC also have private meetings with the External Auditors without the presence of the Chief Financial Officer and Senior Management to enable exchange of views on issues requiring attention.

The AC has adopted an External Auditors Policy ("EA Policy") which outlines the policies and procedures for the AC to govern the assessment and to monitor the External Auditors. The EA Policy covers, among others, the appointment of External Auditors, assessment of External Auditors, independence of External Auditors, non-audit services including the need to obtain approvals from the Chief Financial Officer (if any)/ Executive Director/ Head of Group Accounts or the AC for non-audit work up to a certain threshold and the annual reporting and rotation of the External Audit Engagement Partner. In addition, the EA Policy also included a requirement for a former audit partner to observe a cooling-off period of at least three (3) years before they can be considered for appointment as a member of the AC and/or the Board.

The Board has delegated to the AC to perform an annual assessment on the quality of the audit which encompassed the performance and calibre of the External Auditors and their independence, objectivity and professionalism. The assessment process involves identifying the areas of assessment, setting the minimum standards and devising tools to obtain the relevant data. The areas of assessment include among others, the External Auditors' calibre, quality processes, audit team, audit scope, audit communication, audit governance and independence as well as the audit fees. Assessment questionnaires were used as a tool to obtain input from the Company's personnel who had constant contact with the external audit team throughout the year.

To support the AC's assessment of their independence, the External Auditors will provide the AC with a written assurance confirming their independence throughout the conduct of the audit engagement in accordance with the relevant professional and regulatory requirements. The External Auditors are required to declare their independence annually to the AC as specified in the By-Laws issued by the Malaysian Institute of Accountants and the International Code of Ethics for Professional Accountants. The External Auditors have included such declaration in the annual audit plan presented to the AC of the Company.

The AC also ensures that the External Auditors are independent of the activities they audit and will review the contracts for provision of non-audit services by the External Auditors. The recurring non-audit services were in respect of tax compliance and the annual review of the Statement on Risk Management and Internal Control. The non-recurring non-audit service is technical advisory fees in preparation for adoption of new financial reporting standards.

During the FYE 2025, the amount of statutory audit and non-audit fees paid/payable to the External Auditors by the Company and the Group respectively for the FYE 2025 were as follows:-

	Company		Group	
	FYE 2025 RM'000	FYE 2024 RM'000	FYE 2025 RM'000	FYE 2024 RM'000
Statutory audit fees paid/payable to:-				
- Ernst & Young PLT ("EY") Malaysia	**670**	640	**5,472**	5,864
- Affiliates of EY Malaysia	**28**	22	**402**	439
Total (a)	**698**	662	**5,874**	6,303
Non-audit fees paid/payable to:-				
- EY Malaysia	**19**	28	**1,435**	1,219
- Affiliates of EY Malaysia	**221**	300	**264**	309
Total (b)	**240**	328	**1,699**	1,528
% of non-audit fees (b/a)	**34%**	50%	**29%**	24%

CORPORATE GOVERNANCE OVERVIEW STATEMENT

In considering the nature and scope of non-audit fees, the AC was satisfied that they were not likely to create any conflict or impair the independence and objectivity of the External Auditors.

Upon completion of the assessment, the AC will make recommendation for re-appointment of the External Auditors to the Board for its deliberation and approval. The Board concurred with the AC's recommendation and agreed to table the proposed re-appointment of the External Auditors to the shareholders for approval at the Company's forthcoming AGM.

Risk Management and Internal Control Framework

The Board is responsible for the Group's risk management framework and system of internal control and for reviewing their adequacy and integrity. Accordingly, the Directors are required to ensure that an effective system of internal control, which provides reasonable assessment of effective and efficient operations, internal financial controls and compliance with laws and regulations as well as with internal procedures and guidelines, are in place within the Group.

While acknowledging their responsibility for the system of internal control, the Directors are aware that such a system is designed to manage rather than eliminate risks and therefore cannot provide an absolute assurance against material misstatement or loss.

To assist the Board in maintaining a sound system of internal control for the purposes of safeguarding the Company's assets and the shareholders' investments, the Group has in place, an adequately resourced internal audit department. The activities of this department which reports regularly to the AC provides the Board with much of the assurance it requires regarding the adequacy and integrity of the system of internal control. As proper risk management is a significant component of a sound system of internal control, the Group has also put in place risk management process to help the Board in identifying, evaluating and managing risks. The implementation and maintenance of the risk management process is carried out by the Risk Management Committee ("RMC") of the Group.

The RMC currently comprises a majority of Independent Directors as follows:-

Penelope Gan Paik Ling	-	Chairman/Independent Non-Executive Director
Vivienne Cheng Chi Fan	-	Member/Joint Chief Executive Officer/Executive Director
Dato' Sri Leong Kwei Chun	-	Member/Independent Non-Executive Director
Nor Afida Binti Abdul Ali	-	Member/Independent Non-Executive Director

The details of the risk management and internal control of the Group which provides an overview of the state of internal controls within the Group is set out in the Statement on Risk Management and Internal Control of this Annual Report.

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

Communication with Stakeholders

The Company strives to maintain an open and transparent channel of communication with its stakeholders such as shareholders, institutional investors, analysts and the public at large with the objective of providing as clear and complete a picture of the Group's performance and financial position as possible. The provision of timely information is important to the shareholders and investors to make an informed decision making on their investments. However, whilst the Company endeavours to provide as much information as possible to its shareholders, it is mindful of the legal and regulatory framework governing the release of material and price-sensitive information.

Currently, the Company's various channels of communications are through the quarterly announcements on financial results to Bursa Securities, relevant announcements and circulars, general meetings of shareholders and through the Company's website at www.berjaya.com where shareholders can have easy access to the Company's corporate information such as the Board Charter, TOR of the Board Committees, Company Policies, annual reports, press releases, financial information, Company announcements of the Company.

The above channels of communication will help to enhance stakeholders' understanding of the business and operations of the Group and to make informed investment decisions.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Conduct of General Meetings

The Company regards the AGM as the principal forum for dialogue with private and institutional shareholders and aims to ensure that the AGM provides an important opportunity for effective communication with and constructive feedback from the Company's shareholders. At each AGM, the Board presents the progress and performance of the Company's businesses and shareholders are encouraged to participate in the proceedings and question and answer session and thereafter to vote on all resolutions. The External Auditors will also be present to provide professional and independent clarification on issues and concerns raised by the shareholders in connection with the Audited Financial Statements.

The Chairman, the Joint Chief Executive Officers and the Chief Financial Officer will respond to shareholders' questions at the AGM. The Executive Directors and other Directors will also respond when required.

The Company despatches a Notification to Shareholders in respect of the AGM to the shareholders of the Company to notify them that the following documents can be viewed and downloaded from the website of the Company and Bursa Securities at www.berjaya.com and www.bursamalaysia.com respectively:-

(a) Annual Report;

(b) Notice of AGM, Form of Proxy and Administrative Guide; and

(c) Circular/Statement to Shareholders.

The Notice of AGM was issued to the shareholders of the Company at least twenty-eight (28) days before the AGM. The additional time given to shareholders allows them to make the necessary arrangements to attend and participate in person or through corporate representatives, proxy or attorneys. More importantly, it enables the shareholders to consider the resolutions and make an informed decision in exercising their voting rights at the general meeting. Each item of special business included in the Notice of AGM is accompanied by a brief explanatory statement on the proposed resolution to facilitate a better understanding and evaluation of issues involved.

The shareholders present at the general meetings are given sufficient time and opportunity to participate in the question and answer sessions with regard to the proposed resolutions, the Group's financial performance and operations.

The Directors and all members of the Board Committees, Chief Financial Officer, the Management team of the Group and the External Auditors were in attendance at the AGM and provided meaningful response to Shareholders' queries during the meeting.

The questions submitted by the shareholders/proxies prior and during AGM had been read out by the Chairman/Joint Chief Executive Officers and responded verbally by the Board and recorded at the minutes of AGM.

Poll Voting

Pursuant to Clause 82 of the Constitution of the Company and Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, the Company is required to ensure that all resolutions set out in the notice of general meetings are voted by poll.

At the Company's previous AGM held on 12 December 2024, all the resolutions passed by the shareholders at the said AGM were voted by way of a poll.

In providing a more efficient and wide-spread of remote shareholders' participation at general meetings, the Company had conducted its previous AGM virtually through live streaming from the broadcast venue and online remote voting using the Remote Participation and Voting facilities ("RPV Facilities") provided by the Poll Administrator of the Company, SS E Solutions Sdn Bhd via Securities Services ePortal's at https://sshsb.net.my/. Shareholders who registered for remote participation via Securities Services e-Portal joined the live streaming of the proceedings of the AGM and posed questions to the Board via real time submission of typed texts and also casted their votes online via RPV Facilities.

The Administrative Guide for the AGM with detailed registration and voting procedures were made available and can be viewed and downloaded from the website of the Company and Bursa Securities at www.berjaya.com and www.bursamalaysia.com respectively. The Company had appointed SS E Solutions Sdn Bhd as poll administrators to conduct the polling process on all resolutions tabled at the AGM and Commercial Quest Sdn Bhd as the independent scrutineers to verify the poll results. The independent scrutineers announced the poll results of the AGM with details on the number of votes cast for and against for each resolution together with the respective percentages which were simultaneously displayed on the screen. The poll results were also announced to Bursa Securities on the same day by the Company. The minutes of the AGM are also available on the Company's website within thirty (30) business days after they were confirmed and signed by the Chairman of the AGM.

This CG Overview Statement was approved by the Board of Directors of the Company on 27 October 2025.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Board of Directors ("the Board") of Berjaya Corporation Berhad ('BCorp' or 'the Group') is committed to maintaining a sound system of risk management and internal controls to provide for a platform for Group's business objectives to be achieved. The Board sets out below the nature and scope of the risk management and internal controls of the Group.

RESPONSIBILITY

The Board of BCorp recognises that the Board is responsible for the Group's system of internal control and for reviewing its adequacy and integrity. The Board's responsibility in relation to the system of internal control extends to all subsidiaries of the Group.

The Group's system of internal control is designed to manage the principal business risks that may impede the Group from achieving its business objectives. Due to the limitations that are inherent in any system of internal control, the Group's internal control system cannot completely eliminate the risk of failure to achieve its business objectives. The system can only provide reasonable assurance against material misstatement or loss.

The Board has undertaken a review of the adequacy and effectiveness of the risk management and internal control system and concluded that the risk management and internal control system is adequate and effective. Further, the Board has obtained assurance from the Joint Chief Executive Officers and Chief Financial Officer that the Group's governance, risk management and internal control system is operating adequately and effectively, in all material aspects.

MANAGEMENT STYLE AND CONTROL CONSCIOUSNESS

The Group is involved in various business interests. These business interests are operated by the subsidiaries of the Group. Management of the day-to-day affairs of the Group's various subsidiaries are assigned to local management, comprising Managing Directors/Chief Executive Officers/Executive Directors of the main operating companies, who are accountable for the conduct and performance of their subsidiaries within agreed business strategies. Local management sits at various management and operations meetings, and review financial and operations reports, in order to monitor the performance and profitability of the business of their respective subsidiaries. Paramount to this process is the role played by the Group's Executive Directors and senior management personnel who, by virtue of their presence on the Boards of both listed and unlisted subsidiaries of the Group, supervise the subsidiaries' activities, and regularly update the Boards of the respective listed and unlisted subsidiaries of the Group.

The Group also prides itself with its 'open-door' and 'hands-on' approach, practised by the Executive Directors, senior management and executives of the Group. This culture allows for any matters arising to be promptly and efficiently dealt with, drawing from the experience and knowledge of employees throughout the Group.

The above monitoring and reporting processes present the platform for the timely identification of the Group's principal business risks, as well as systems to manage them. The Group also has in place various support functions, such as secretarial, legal, tax, treasury, human resource, communication, procuring, investing, strategy, digital, accounting and internal auditing, and these support functions are centralised at BCorp. The centralisation of the support functions is intended to maintain consistency in the setting and application of policies and procedures relating to these functions, and reduce duplication of efforts, thereby providing synergy to the Group.

The Board does not regularly review the internal control system of its associated companies and joint ventures, as the Board does not have any direct control over their operations. The Group's interests are served through representations on the boards of the respective associated companies and joint ventures and the review of their management accounts, and enquiries thereon. These representatives also provide the Board with information and timely decision-making on the continuity of the Group's investments based on the performance of the associated companies and joint ventures.

INTERNAL CONTROL PROCESSES

The key aspects of the internal control process are as follows:

- The business units identify the areas of control relevant to their business, design the internal control procedures and document the procedures in manuals.
- The internal auditors of the Group establish the annual audit plan and table the plan to the Audit Committee ("AC") for approval.
- The internal auditors perform the audit and present their audit reports to the AC, highlighting any shortcomings by the business units in implementing the controls and the remedial procedures implemented by the business units.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

ASSURANCE MECHANISM

The Board has assigned the AC with the duty of reviewing and monitoring the effectiveness of the Group's system of internal control. The AC receives reports from the internal auditors.

The internal auditors of the Group furnish the AC with reports from visits conducted at various unlisted subsidiaries. The internal audit of the subsidiaries and business units of the respective listed subsidiaries are conducted regularly and the internal audit reports are presented directly to the ACs of the respective listed subsidiaries.

The Board also reviews the minutes of the meetings of the AC. The Report of the AC is set out on Pages 109 to 113 of the Annual Report.

KEY FEATURES OF THE INTERNAL CONTROL SYSTEM

The Group has an extensive system of internal control that enables the management to ensure that established policies, guidelines and procedures are followed and complied with. Some key features of BCorp's system of internal control, include:

1. Clear organisation structure with delineated reporting lines
2. Defined levels of authority
3. Capable workforce with ongoing training efforts
4. Centralised human resource function which outlines procedures for recruitment, training, appraisal and the reward system
5. Timely financial and operations reports
6. Scheduled operations and management meetings
7. Centralised procurement function that ensures approval procedures are adhered to, as well as to leverage on the Group's purchasing power
8. Payment functions controlled at Head office
9. Regular visits to the operating units of the Group's businesses by the Executive Directors and senior management personnel
10. Independent assurance on the system of internal control from regular internal audit visits

WHISTLEBLOWING POLICY

The Group has a whistleblowing policy, which provides an avenue for employees, third party service providers, independent contractors, vendors and suppliers and members of the public to raise genuine concerns, disclose alleged, suspected or actual wrongdoings or known improper conduct on a confidential basis without fear of any form of victimization, harassment, retribution or retaliation. The whistleblowing policy is published on the Company's website.

ANTI-BRIBERY AND CORRUPTION POLICY

In response to Section 17A of the Malaysian Anti-Corruption Commission Act 2009, the Group has established its Anti-Bribery and Corruption Policy, titled Adequate Procedures To Curb and Prevent Bribery and Corruption - T.R.U.S.T. Concept. The Group and affiliated companies strictly adopt a zero-tolerance policy approach against all forms of bribery and corruption in its daily operations, and take all reasonable and appropriate measures to ensure that all its directors and employees are committed to act professionally and with integrity in all their business dealings and not participate in any corrupt activities for its advantage or benefit.

The Adequate Procedures To Curb and Prevent Bribery and Corruption - T.R.U.S.T. Concept is published on the Company's website.

RISK MANAGEMENT

In line with the Malaysian Code of Corporate Governance, and as part of the Company's plans to further enhance the Group's system of internal control, it has established a Risk Management Committee ("RMC"). The Board entrusts the RMC with the overall responsibility to regularly review and monitor the risk management activities of the Group, in accordance with the Internal Control Guidance, and to approve appropriate risk management procedures and measurement methodologies. The members of the RMC are Penelope Gan Paik Ling (Chairman), Vivienne Cheng Chi Fan (Joint Chief Executive Officer), Dato' Sri Leong Kwei Chun and Nor Afida Binti Abdul Ali.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The RMC terms of reference include, inter alia:

- To ensure that the strategic context of the risk management strategy is complete
- To determine the overall risk management processes
- To ensure that the short and long term risk management strategy, framework and methodology are implemented and consistently applied by all business units
- To ensure that risk management processes are integrated into all core business processes
- To establish risk reporting mechanism
- To ensure alignment and coordination of assurance activity across the organisation
- To act as steering committee for the group wide risk management programme

For the financial year ended 30 June 2025, the RMC held four meetings where it reviewed and evaluated the adequacy of risk management activities of various unlisted operating subsidiary companies and a management corporation (i.e. Berjaya Mutual Berhad, Berjaya Krispy Kreme Doughnuts Sdn Bhd, Berjaya Hills Resort Berhad (Hotel Division), Stephens Properties Sdn Bhd, Golden Works (M) Sdn Bhd and Wisma Cosway Management Corporation), and recommended certain measures to be adopted to mitigate their business risk exposures.

RISK MANAGEMENT PROCESS

The key aspects of the risk management process are as follows:

- The business units are required to identify the risks relevant to their businesses.
- The risks are then assessed based on the probability of their occurrence and are evaluated as Low, Medium or High. The level of residual risk is determined after evaluating the effectiveness of controls and mitigating measures.
- The business units develop control procedures or action plans to either prevent the occurrence or reduce the impact upon its occurrence.
- The business units are required to update their risk profiles and review their processes in monitoring the risks periodically.
- On a quarterly basis, the business units are required to prepare a report summarising the significant risks and status of action plan. Selected reports will be submitted to the RMC for review and deliberation.

REVIEW BY EXTERNAL AUDITORS

The external auditors have performed limited assurance procedures on the Statement on Risk Management and Internal Control ("SRMIC") pursuant to the scope set out in Audit and Assurance Practice Guide ("AAPG") 3, Guidance for Auditors on Engagements to Report on the SRMIC included in the Annual Report issued by the Malaysian Institute of Accountants), for the year ended 30 June 2025, and reported to the Board that nothing has come to their attention that causes them to believe the SRMIC intended to be included in the Annual Report is not prepared, in all material respects, in accordance with the disclosures required by paragraphs 41 and 42 of the SRMIC: Guidelines for Directors of Listed Issuers, nor is the SRMIC factually inaccurate. AAPG 3 does not require the auditors to consider whether the Directors' SRMIC covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Directors and management thereon. The report from the external auditors was made solely to the Board in connection with their compliance with the Listing Requirements of Bursa Malaysia and for no other purposes or parties. The external auditors do not assume responsibility to any person other than the Board in respect of any aspect of this report.

CONCLUSION

The Board remains committed towards operating a sound system of internal control and recognises the need for the system to continuously evolve to support the types of businesses and size of operations of the Group. The Board, in striving for continuous improvement will put in place appropriate action plans, when necessary, to further enhance the Group's system of internal control.

The system of internal control was satisfactory and has not resulted in any material losses, contingencies or uncertainties that would require disclosure in the Group's Annual Report.

AUDIT COMMITTEE REPORT

The Board of Directors of Berjaya Corporation Berhad ("BCorporation" or "the Company") is pleased to present the Audit Committee Report for the financial year ended 30 June 2025 ("FYE 2025").

COMPOSITION OF AUDIT COMMITTEE

The members of the Audit Committee ("AC") are as follows:-

Nor Afida Binti Abdul Ali
Chairman/Independent Non-Executive Director

Penelope Gan Paik Ling
Member/Independent Non-Executive Director

Dato' Sri Leong Kwei Chun
Member/Independent Non-Executive Director

The AC comprises three (3) members and all of them are Independent Non-Executive Directors. The Chairman of the AC is a Fellow member of the Institute of Chartered Accountants in England and Wales (ICAEW) and a member of the Malaysian Institute of Accountants (MIA). None of the AC members is an Alternate Director. The composition of the AC has complied with Paragraph 15.09 (1) and (2) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities").

The Chairman of the AC is an Independent Non-Executive Director of the Company and she is not the Chairman of the Board. This composition has complied with Paragraph 15.10 of the MMLR of Bursa Securities and also in line with the recommendation of Practice 9.1 of the Malaysian Code on Corporate Governance ("MCCG").The composition of the AC has also complied with Practice 9.4 (Step up) of the MCCG wherein the AC comprise solely of Independent Directors.

MEETING ATTENDANCES

The AC held six (6) meetings during the financial year ended 30 June 2025. The details of attendance of the AC members are as follows:-

Name	Attendance
Nor Afida Binti Abdul Ali	6/6
Penelope Gan Paik Ling	6/6
Dato' Sri Leong Kwei Chun	6/6

The AC meetings were convened with proper notices and agenda and these were distributed to all members of the AC with sufficient notification. The minutes of each of the AC meetings were recorded and tabled for confirmation at the next AC meeting and tabled at the Board meeting for the Directors' review and notation.

The Head of Group Internal Audit, the Financial Advisor and Chief Financial Officer of the Company were invited to attend the AC meetings. The External Auditors were also invited to attend three (3) of these meetings during the financial year. The AC also met with the External Auditors three (3) times without the presence of executive Board members and the Management. In addition, the senior management of the relevant operations were also invited to provide clarification on the follow-up audit review and the adequacy on internal controls implemented to address those issues raised from the audit reports.

AUDIT COMMITTEE REPORT

SUMMARY OF ACTIVITIES AND WORK OF THE AUDIT COMMITTEE

The duties and responsibilities of the AC are set out in its Terms of Reference, a copy of which is available on the Company's website at www.berjaya.com.

In discharging its duties and responsibilities, the AC had undertaken the following activities and work during the financial year ended 30 June 2025:-

1) Financial Reporting

(a) Reviewed the quarterly financial results including the draft announcements pertaining thereto and made recommendations to the Board for approval of the same as follows:-

Date of Meetings	Review of Quarterly Financial Statements
29 August 2024	Fourth quarter results as well as the unaudited results of the Company and the Group for financial year ended 30 June 2024
28 November 2024	First quarter results for financial year ended 30 June 2025
27 February 2025	Second quarter results for financial year ended 30 June 2025
30 May 2025	Third quarter results for financial year ended 30 June 2025

The above review is to ensure that the Company's quarterly financial reporting and disclosures present a true and fair view of the Group's financial position and performance and are in compliance with Malaysian Financial Reporting Standard ("MFRS") 134 - Interim Financial Reporting, requirements of the Companies Act 2016 as well as the applicable disclosure provisions of the MMLR of Bursa Securities.

(b) Reviewed and made recommendations to the Board for approval in respect of the audited financial statements of the Company and the Group for the financial year ended 30 June 2024 at its meeting held on 25 October 2024 and to ensure that it presented a true and fair view of the Company's financial position and performance for the year and it is in compliance with all disclosure and regulatory requirements. Prior to that, the AC had reviewed the status report on the Audit Plan for the financial year ended 30 June 2024 prepared by the External Auditors at the meeting held on 29 August 2024.

(c) Considered and reviewed the integrity of information in the financial statements and quarterly reports, focus particularly on any changes in accounting policies and practices, significant adjustments resulting from the audit, going concern assumption, completeness of disclosures and compliance with applicable accounting standards.

2) External Audit

(a) Evaluated the performance of the External Auditors for the financial year ended 30 June 2024 covering areas such as calibre of external audit firm, quality processes/performance, audit team, independence and objectivity, audit scope and planning, audit fees and audit communications with the External Auditors. The AC, having been satisfied with the independence, suitability and performance of Messrs Ernst & Young PLT ("EY"), had recommended to the Board for approval of the re-appointment of EY as External Auditors for the financial year ended 30 June 2025 at its meeting held on 25 October 2024.

(b) Discussed and considered the significant accounting adjustments and auditing issues arising from the interim audit as well as the final audit with the External Auditors including the key audit matters which were raised in the external auditors' report for the financial year ended 30 June 2024. The AC also had private discussions with the External Auditors on 29 August 2024, 25 October 2024 and 30 May 2025 without the presence of Management during the review of the audited financial statements for the financial year ended 30 June 2024 and also the audit plan for the FYE 2025 to discuss any issues arising from the previous year final audit, proper disclosure of information and the assistance given by the employees during the course of audit by EY. There were some issues raised during the private session in relation to loan covenants, impairment under the retail businesses, recoverability of debts relating to the disposal of high-profile legal cases project by Berjaya (China) Great Mall Co. Ltd, IT system, and occupancy rate of investment properties.

Reviewed with the External Auditors at the meeting held on 30 May 2025, their audit plan for the financial year ended 30 June 2025 outlining EY experienced and integrated team, audit approach on digital audit, audit timeline, materiality, internal control environment, Group audit scoping, management's expert, IT audit, area of audit emphasis, audit quality and independence, appendices on roles and responsibilities of Directors, management and Auditors, detailed group scoping, pre-concurrence of non-assurance services, draft engagement letter, environmental, social and governance, financial reporting developments and tax updates.

AUDIT COMMITTEE REPORT

3) Internal Audit

(a) Reviewed eight (8) Internal Audit reports together with one (1) follow-up audit report on various non-listed operating subsidiaries of the Group which involved in different business activities such as:-

(i) Repacking and trading of imported organic and natural products and a dealer for organic and natural products.

(ii) Property investment and property development at Berjaya Central Park.

(iii) Hotel operations, golf and recreation club operations, investment in property, property development and agricultural activities.

(iv) Authorized franchisee for Krispy Kreme Doughnut Corporation in developing and operating Krispy Kreme chain of doughnut stores in Malaysia.

(v) Engaged in the operation of Japanese fusion vegetarian restaurants.

(vi) Logistics/transportation, warehousing and courier services.

(vii) Investment holding and granting of restaurants franchising business under "Kenny Rogers Roasters" (KRR) name and related trademarks in the territory of Hong Kong and China.

(viii) Undertakes the letting of the property, property investment and maintain the common property of Wisma Cosway building.

The AC also reviewed the audit findings and recommendations to improve any weaknesses or non-compliance and the respective Management's responses thereto and the timeline taken by Management to ensure that the deficiencies are addressed promptly. The Internal Auditors monitored the implementation of Management's action plan on outstanding issues through follow up reports to ensure that all key risks and control weaknesses are being properly addressed.

(b) Reviewed and approved the Internal Audit Plan for financial year ending 30 June 2026 to ensure there is adequate scope and comprehensive coverage over the activities of the non-listed operating subsidiaries in the Group and that all the risk areas are audited annually.

(c) Assessed the adequacy of the scope, competency and performance of the internal audit function and its effectiveness of the audit processes for the financial year ended 30 June 2024.

4) Recurrent Related Party Transactions

Reviewed the 2024 Circular to Shareholders in connection with the Recurrent Related Party Transactions ("RRPT") that arose within the Group to ensure that the transactions are fair and reasonable to, and are not to the detriment of, the minority shareholders.

The framework set up for identifying and monitoring the RRPT includes inter-alia the following: -

(i) The transactions prices are based on prevailing market rates/prices that are agreed upon under similar commercial terms for transactions with third parties, business practices and policies and on terms which are generally in line with industry norms;

(ii) The related parties and interested Directors will be notified of the method and/or procedures of the RRPT for the Group;

(iii) Records of the RRPT will be retained and compiled by the Group accountant for submission to the AC for review;

(iv) The AC is to provide a statement that it has reviewed the terms of the RRPT to ensure that such transactions are undertaken based on terms not more favourable to the related parties than those generally available to the public, are not detrimental to the minority shareholders and are in the best interest of the Group;

(v) The AC also reviewed the procedures and processes with regards to the RRPT on a half yearly basis to ensure that the transactions are within the approved mandate;

(vi) Directors who have any interests in any RRPT shall abstain from Board deliberations and voting and will ensure that they and any person connected with them will also abstain from voting on the resolution(s) at the Extraordinary General Meeting or Annual General Meeting to be convened for the purpose; and

(vii) Disclosures will be made in the annual report on the breakdown of the aggregate value of RRPT during the financial year, amongst others, based on the following information:-

(a) the type of the RRPT made; and

(b) the names of the related parties involved in each type of the RRPT made and their relationships with the Group.

AUDIT COMMITTEE REPORT

5) Related Party Transactions

The AC also considered transactions with a related party and/or interested persons to ensure that such transactions are undertaken on an arm's length basis, on normal commercial terms consistent with the Company's business practices and policies, not prejudicial to the interests of the Company and its minority shareholders and on terms which are generally no more favourable to the related parties and/or interested persons (pursuant to Chapter 10 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad).

During the financial year, the AC had reviewed, the following Related Party Transactions, prior to their recommendation to the Board for approval and to make the relevant announcement(s), if any thereof:-

(a) Proposed disposal by Juara Sejati Sdn Bhd, a wholly-owned subsidiary of the Company, of 32.0 million ordinary shares representing 4.14% equity interest in REDtone Digital Berhad ("REDtone") ("REDtone Shares") via direct business transaction for a total cash consideration of RM29.76 million or at RM0.93 per REDtone Share.

(b) (i) Proposed capitalisation of an amount owing by BLoyalty Sdn Bhd ("BLSB") to Dato' Sri Robin Tan Yeong Ching totaling RM500,000 into 15 million new ordinary shares in BLSB ("BLSB Shares"), representing 5% of the enlarged issued share capital of BLSB at an issue price of about RM0.03 per BLSB Share ("Proposed Capitalisation"); and

(ii) upon the Proposed Capitalisation, BLSB will issue a total of 255 million new BLSB Shares, representing 85% of the enlarged issued share capital of BLSB to Xamble Group Limited, Commerce DotAsia Ventures Sdn Bhd, Swee Ing Sdn Bhd, 7-Eleven Services Sdn Bhd and Sorb Ventures Group Sdn Bhd for a total cash subscription price of RM2.55 million or RM0.01 per BLSB Share.

(c) Proposed acquisition by the Company, of 9.80 million ordinary shares representing 0.88% equity interest in 7- Eleven Malaysia Holding Berhad ("SEM") ("SEM Shares") from Berjaya Food (International) Sdn Bhd, a 100%-owned subsidiary of Berjaya Food Berhad via direct business transaction for a total cash consideration of RM19.60 million or not exceeding RM2.00 per SEM Share.

(d) Proposed acquisition by Berjaya IPS Credits Sdn Bhd (formerly known as Inter-Pacific Credits Sdn Bhd), a 100%-owned subsidiary of the Company, of 42.50 million ordinary shares representing about 1.66% equity interest in Berjaya Assets Berhad ("BAssets") ("BAssets Shares") via a direct business transaction for a total cash consideration of RM12.75 million or at RM0.30 per BAssets Share.

(e) Proposed acquisition by Berjaya Premier Restaurants Sdn Bhd, a wholly-owned subsidiary of the Company, of the remaining 8% equity interest comprising 1,040,000 ordinary shares in Berjaya Burger Sdn Bhd ("BBSB") from Dato' Sydney Lawrance Quays and Ms. Chin Wan Ching for a total cash consideration of RM2.00.

6) Conflict of Interest/ Potential Conflict of Interest

On 29 August 2025, the AC has reviewed the annual declaration of conflict of interest or potential conflict of interest of Directors of the Company and Key Senior Management. There were no conflict of interest or potential conflict of interest being declared by any Director of the Company or Key Senior Management for the financial year ended 30 June 2025.

7) Other Activities

(a) Reviewed and recommended to the Board for approval, the Audit Committee Report, Corporate Governance Report and Corporate Governance Overview Statement and Statement on Risk Management and Internal Control for inclusion in the 2024 Annual Report.

(b) Reviewed and assessed the financial literacy of the AC members for the financial year ended 30 June 2024.

(c) Reviewed the pre-approval for the list of non-assurance services to be provided by the External Auditors.

In discharging the above duties and responsibilities of AC effectively, the AC had undertaken continuous professional development by having attended various seminars, training programs and conferences during the financial year. They were also briefed by the External Auditors of the latest accounting and audit standards applicable to the Group and topics on changes in regulatory environment. The list of training attended is disclosed in the Corporate Governance Overview Statement as set out in this Annual Report.

AUDIT COMMITTEE REPORT

SUMMARY OF WORK OF THE INTERNAL AUDIT FUNCTION

The Group has an established Internal Audit Division whose primary function is to assist the Audit Committee in discharging its duties and responsibilities. Their role is to provide the Committee with independent and objective reports on the adequacy and effectiveness of the governance, risk management and system of internal controls and procedures in the operating units within the Group and the extent of compliance with the Group's established policies, procedures and guidelines, and also compliance with applicable laws, regulations, directives and other external enforced compliance requirements.

The Internal Audit's activities are guided by the Group's Internal Audit Charter and the Internal Audit Division adopts a risk-based approach focusing on high risk areas. All high risk activities in each auditable area are audited annually. The principal activity of the Internal Audit Division is to conduct regular and systematic review of the system of internal controls so as to provide reasonable assurance that the system continues to operate satisfactorily and effectively.

For the financial year under review, the Internal Audit Division conducted audit assignments on various operating units in the Group involved in development and operation of the "Krispy Kreme" chain of doughnut stores in Malaysia, the Japanese fusion vegetarian restaurants, "Kenny Rogers Roasters" restaurants franchising business, hotel, resort and golf club operations, property investment, development and management, logistic/ transportation, warehousing and courier services, stock and share broking business, distribution and trading of organics products, manufacturing and trading of industrial/household cleaning products, and distribution of black ginger-based premix beverages and other consumable products under the brand names 'JannaFarm' and 'Zest'.

The activities undertaken by the Internal Audit Division during the financial year ended 30 June 2025 included the following:

(1) Tabled Internal Audit Plan for the Audit Committee's review and endorsement.

(2) Reviewed the existing systems, controls and governance processes of various operating units within the Group.

(3) Conducted audit reviews and evaluated risk exposures relating to the Group's governance process and system of internal controls on reliability and integrity of financial and operational information, safeguarding of assets, efficiency of operations, compliance with established policies and procedures and statutory requirements.

(4) Provided recommendations to assist the various operating units and the Group in accomplishing its internal control requirements by suggesting improvements to the control processes.

(5) Issued internal audit reports with opinion on the adequacy and operation effectiveness of the operating unit's governance, risk management and internal control processes, incorporating audit recommendations and management's responses in relation to audit findings on weaknesses in the systems and controls to the Audit Committee and the respective operations management.

(6) Presented internal audit reports to the Audit Committee for review.

(7) Followed up review to ensure that the agreed internal audit recommendations are effectively implemented.

The cost incurred for the Group's Internal Audit function in respect of the financial year ended 30 June 2025 was approximately RM 3,670,750.

PERFORMANCE OF AUDIT COMMITTEE

During the FYE 2025, the Board assessed and evaluated the performance of the Audit Committee ("AC") and its members through Nomination and Remuneration Committee. Based on the outcome of the annual assessment, the Board was satisfied with the performance of the AC and its members and concluded that they have effectively discharged their functions, duties and responsibilities in accordance with the Terms of Reference of the AC.

The Terms of Reference of the AC can be viewed on the Company's website at www.berjaya.com.

STATEMENT OF DIRECTORS' RESPONSIBILITY IN RESPECT OF THE AUDITED FINANCIAL STATEMENTS

The directors are required by the Companies Act 2016 to prepare financial statements which give a true and fair view of the state of affairs of the Group and of the Company at the end of each financial year and of their results and cash flows for the financial year then ended.

In preparing the financial statements, the directors have:

- adopted appropriate accounting policies and applied them consistently;
- made judgements and estimates that are reasonable;
- ensured that applicable accounting standards have been complied with; and
- applied the going concern basis.

The directors are responsible for ensuring that the Group and the Company keep proper accounting records, which disclose with reasonable accuracy on the financial position of the Group and of the Company, and which enable them to ensure that the financial statements comply with the provisions of the Companies Act 2016.

The directors are responsible for taking reasonable steps to safeguard the assets of the Group and of the Company and to prevent and detect other irregularities.