STATEMENTS OF DIRECTORS' RESPONSIBILITY IN RELATION TO THE FINANCIAL STATEMENTS

This statement is prepared as required by the Listing Requirements of Bursa Malaysia Securities Berhad.

The Directors are required by the Companies Act 2016 ("**CA 2016**") to prepare financial statements for each financial year so as to give a true and fair view of the financial position of Focus Dynamics Group Berhad ("**the Company**") and its group of companies ("**Group**"), as well as the results and cash flows of the Group and of the Company as at end of the financial year.

During the preparation of the financial statements for the financial year ended 31 March 2026, the directors have ensured that:

- the Group and the Company have adopted appropriate accounting policies and are consistently applied;
- judgements and estimates that are prudent and reasonable have been used;
- all applicable Malaysian Financial Reporting Standards and International Financial Reporting Standards in Malaysia have been complied with;
- the accounting and other records required by CA 2016 are properly kept and disclosed with reasonable accuracy at any time, the financial position of the Group and of the Company which enable them to ensure the financial statements comply with the Act; and
- the financial statements have been prepared on the going concern basis.

The Directors have general responsibilities for taking such steps that are reasonably available to them to safeguard the assets of the Group, and to prevent and detect fraud and other irregularities and material misstatements, as described more fully in the corporate governance section of this report. Such system, by their nature, can only provide reasonable and not absolute assurance against material misstatement, loss and fraud.

FOCUS DYNAMICS

FINANCIAL STATEMENTS

DIRECTORS' REPORT

The Directors of Focus Dynamics Group Berhad hereby submit their report and the audited financial statements of the Group and of the Company for the financial year ended 31 March 2026.

Principal Activities

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are as disclosed in Note 7 to the financial statements.

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

Financial Results

The results of the Group and of the Company for the financial year are as follows:

	Group RM'000	Company RM'000
Loss for the financial year	(26,189)	(10,065)
Loss attributable to:		
Owners of the Parent	(21,073)	-
Non-controlling interests	(5,116)	-
	(26,189)	-

Reserves and Provisions

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

Dividends

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

Issue of Shares and Debentures

There were no issuance of shares or debentures by the Company during the financial year.

Options Granted Over Unissued Shares

During the financial year, no options were granted by the Company to any person to take up any unissued shares in the Company.ICPS with free detachable Warrants D.

ICPS with Free Detachable Warrants D

On 3 December 2020, the Company listed and quoted 2,044,266,042 ICPS at an issue price of RM0.055 per ICPS together with 3,066,399,051 free detachable warrants ("Warrants D") pursuant to the renounceable rights issue on the basis of two (2) ICPS together with three (3) free Warrants D for every six (6) existing ordinary shares held by the entitled shareholders of the Company after share split of every one (1) existing ordinary share into three (3) shares ("Split Shares") held by the entitled shareholders of the Company.

The ICPS are constituted by the Constitution of the Company.

Salient features of the ICPS are as follows:

(a) Each ICPS carries the entitlement to convert into new ordinary shares of the Company at the conversion price of RM0.55 per share based on the conversion ratio of ten (10) ICPS for every 1 new ordinary share during the 10-year period expiring on 26 November 2030 ("Conversion Period"), subject to the adjustments determined by the Board of Directors;

(b) The ICPS is not redeemable for cash; and

(c) The ICPS are unsecured and shall, upon allotment and issue, rank pari passu amongst themselves and shall rank in priority to any other class of shares in the capital of the Company, except that they will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared by the Company in respect of the ordinary shares and they carry no right to vote at any general meeting of the Company.

During the financial year, none (31.3.2025: none) of the ICPS were converted into new ordinary shares of the Company. As at 31 March 2026, the total number of ICPS that remained unexercised are 903,363,292 (31.3.2025: 909,363,292).

The Warrants D was constituted by the Deed Poll dated 19 October 2020 ("Deed Poll D") and immediately be detached from the ICPS upon allotment and issuance.

ICPS with free detachable Warrants D (Cont'd)

Salient features of the Warrants D are as follows:

(a) Each Warrants D shall entitle its registered holders to subscribe for one (1) new ordinary share in the Company at an exercise price of RM0.80 per Warrant D during the 5-year period expiring on 26 November 2025 ("Exercise Period"), subject to the adjustments as set out in the Deed Poll D;

(b) At the expiry of the Exercise Period, any Warrants D which have not been exercised shall automatically lapse and cease to be valid for any purposes; and

(c) Warrant holders must exercise the Warrants D in accordance with the procedures set out in the Deed Poll D and shares allotted and issued upon such exercise shall rank pari passu in all respects with the then existing shares of the Company, and shall be entitled to any dividends, rights, allotments and/or other distributions after the issue and allotment thereof.

During the financial year, none (31.3.2025: none) of the Warrants D is exercised into new ordinary shares of the Company. The Warrants D had expired on 26 November 2025. Upon the expiry of the warrants, the balance in the warrant reserves was transferred to accumulated losses.

Directors

The Directors of the Company in office since the beginning of the current financial year to the date of this report are:

Tay Ben Seng, Benson
Leow Wey Seng
Tang Yee Ling
Tan Sri Dato' Seri Tan King Tai @ Tan Khoon Hai
Ng Chee Kin

The Directors who held office in the subsidiaries (excluding Directors who are also Directors of the Company) since the beginning of the current financial year to the date of this report are:

Chin Yuok Sheong	
Ong Kah Hoe	
Muhammad Bin Md Rashid	
Wan Hazreek Putra Hussain Yusuf	
Tan Tiam Pueh	
Ou Swee Siang	
Brandon Vun Li Xian	
Ti Lian Seng	(Appointed on 13 March 2026)
Datuk Chong Loong Men	(Resigned on 13 March 2026)

Directors (Cont'd)

The information required to be disclosed pursuant to Section 253 of the Companies Act 2016 is deemed incorporated herein by such reference to the financial statements of the respective subsidiaries and made a part hereof.

Directors' Interests in Shares

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

	Number of ordinary shares			
	At 1.4.2025	**Bought**	**Sold**	**At 31.3.2026**
Interests in the Company				
Direct interests				
Tay Ben Seng, Benson	129,100,140	-	-	129,100,140

	Number of Warrants D			
	At 1.4.2025	**Bought**	**Sold**	**At 31.3.2026**
Interests in the Company				
Direct interests				
Tay Ben Seng, Benson	50	-	-	50

By virtue of his interest in the shares of the Company, Tay Ben Seng, Benson is deemed to have interests in the shares of all the subsidiaries as at the financial year to the extent the Company has an interest.

None of the other Directors in office at the end of the financial year held any interest in the shares of the Company or its related corporations during the financial year.

Directors' Benefits

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

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

Directors' Remuneration

The details of Directors' remuneration of the Group and of the Company for the financial year ended 31 March 2026 are set out below:

	Group RM'000	Company RM'000
Executive Directors		
Salaries, wages and other emoluments	1,181	124
Defined contribution plans	137	14
Social security contributions	7	1
Employment insurance system	1	*
	1,326	139
Non-Executive Directors		
Fees	291	288
Other emoluments	16	16
	307	304
Total Directors' Remuneration	1,633	443

** Denotes amount below RM1,000*

Indemnity and Insurance Costs

The Directors and Officers of the Group and the Company are covered by Directors' and Officers' Liability Insurance ("DOL Insurance") basis for the purpose of Section 289 of the Companies Act 2016. During the financial year, the total amount of indemnity coverage and insurance premium paid for the Directors and the officers of the Group and of the Company are RM45,962 respectively.

Other Statutory Information

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

   (i) to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and satisfied themselves that adequate allowance had been made for doubtful debts and there were no bad debts to be written off; and

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

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

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

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

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

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

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

   (i) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or

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

Other Statutory Information

(d) In the opinion of the Directors:

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

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

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

Subsidiaries

The details of the subsidiaries are disclosed in Note 7 to the financial statements.

Auditors' Remuneration

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

	Group RM'000	Company RM'000
Auditors' remuneration - UHY Malaysia PLT		
Statutory audit	248	115
Non-statutory audit	5	5
Auditors' remuneration - Others		
Statutory audit	101	60
	354	180

Auditors

The Auditors, UHY Malaysia PLT, have expressed their willingness to continue in office.

Signed on behalf of the Board, as approved by the Board in accordance with a resolution of the Directors,

TAY BEN SENG, BENSON	LEOW WEY SENG

KUALA LUMPUR

21 July 2026

STATEMENT BY DIRECTORS

PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

We, Tay Ben Seng, Benson and Leow Wey Seng, being two of the Directors of Focus Dynamics Group Berhad, do hereby state that, in the opinion of the Directors, the accompanying financial statements are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 March 2026 and of their financial performance and cash flows for the financial year then ended.

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

TAY BEN SENG, BENSON	LEOW WEY SENG

KUALA LUMPUR

21 July 2026

STATUTORY DECLARATION

PURSUANT TO SECTION 251(1)(b) OF THE COMPANIES ACT 2016

I, Tay Ben Seng, Benson, being the Director primarily responsible for the financial management of Focus Dynamics Group Berhad, do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements are correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by the abovenamed at Kuala Lumpur in the Federal Territory on 21 July 2026.)
)
)

TAY BEN SENG, BENSON

Before me,

COMMISSIONER FOR OATHS

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF FOCUS DYNAMICS GROUP BERHAD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Focus Dynamics Group Berhad, which comprise the statements of financial position as at 31 March 2026 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 98 to 235.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 March 2026, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for *Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and IESBA Code.

Key Audit Matters

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

Key Audit Matters	How we addressed the key audit matters
Impairment of Property, Plant and Equipment and Right-of-Use Assets The carrying amounts of property, plant and equipment and right-of-use assets as at 31 March 2026 were RM148,445,319 and RM119,268,420 respectively. We refer to the consolidated financial statements: Note 4 "Property, plant and equipment", Note 5 "Right-of-use assets", Note 3(m)(i) "Impairment of non-financial assets" and Note 2(c) "Significant accounting judgements, estimates and assumptions". At the end of each reporting period, Management assesses whether there is any indication that property, plant and equipment and right-of-use assets may be impaired. Where indicators of impairment exist, the Group estimates the recoverable amount of the relevant cash-generating units ("CGUs") based on value-in-use calculations.	Our audit procedures performed in this area included, among others: • Examined the relevant cash flow forecasts supporting Management's impairment assessment; • Evaluated the reasonableness of the key assumptions used and judgement made in determining the recoverable amount; • Assessed the reasonableness of the discount rates applied by considering relevant market and industry data; • Obtained and evaluated the independent valuer's report used by Management to support the recoverable amount assessment, including considering the competence, capabilities and objectivity of the independent valuer and assessing the reasonableness of key assumptions adopted in the valuation; and • Reviewed the adequacy of the disclosures in the financial statements relating to the impairment assessment and key assumptions applied by Management.

Key Audit Matters (Cont'd)

Key Audit Matters	How we addressed the key audit matters
Impairment of Property, Plant and Equipment and Right-of-Use Assets (Cont'd) The impairment assessment involves significant judgement and estimation, particularly in determining the expected future cash flows, growth assumptions and discount rates applied in the value-in-use calculations. We determined this to be a key audit matter as the balances are significant to the Group's consolidated financial statements and the impairment assessment involves significant management judgement and estimation uncertainty.	
Right-of-Use Assets and Lease Liabilities The carrying amounts of right-of-use assets and lease liabilities as at 31 March 2026 were RM119,268,420 and RM123,221,741 respectively. We refer to the consolidated financial statements: Note 5 "Right-of-use assets", Note 27 "Lease liabilities" and Note 2(c) "Significant accounting judgements, estimates and assumptions". Management is required to exercise significant judgement and estimation in applying MFRS 16 Leases, particularly in determining the lease terms and incremental borrowing rates used in measuring lease liabilities.	Our audit procedures performed in this area included, among others: • Obtained an understanding of the Group's process for recognising leases through review of the listing and schedules of right-of-use assets and lease liabilities; • Identified changes arising from new leases, lease reassessments, terminations or modifications during the financial year, where applicable; • Assessed the appropriateness of the discount rates applied in determining lease liabilities based on the underlying lease agreements and relevant market inputs;

Key Audit Matters (Cont'd)

Key Audit Matters	How we addressed the key audit matters
Right-of-Use Assets and Lease Liabilities (Cont'd) The determination of lease terms includes assessment of renewal and termination options and whether such options are reasonably certain to be exercised. We determined this to be a key audit matter because the balances are significant to the Group's consolidated financial statements and the application of MFRS 16 requires significant management judgement in determining the assumptions used in the measurement of right-of-use assets and lease liabilities.	Our audit procedures performed in this area included, among others: (Cont'd) • Assessed the appropriateness of assumptions applied in determining lease terms, including renewal and termination options; and • Verified the accuracy of underlying lease information by agreeing sampled lease data to lease agreements and other supporting documentation.
Net Realisable Value of Inventories The carrying amount of inventories as at 31 March 2026 was RM15,564,893. We refer to the consolidated financial statements: Note 14 "Inventories" and Note 2(c) "Significant accounting judgements, estimates and assumptions". Inventories are stated at the lower of cost and net realisable value. The determination of net realisable value involves management judgement, particularly for slow-moving or aged inventories.	Our audit procedures performed in this area included, among others: • Enquired of Management regarding its process for identifying slow-moving, damaged or expired inventories and obtained and reviewed the inventory listing to assess whether such inventories had been appropriately identified; • Attended the year-end physical inventory count and observed the condition of the inventories, including performing test counts on a sample basis; • Assessed Management's judgement in determining the net realisable value of slow-moving inventories;

Key Audit Matters (Cont'd)

Key Audit Matters	How we addressed the key audit matters
Net Realisable Value of Inventories (Cont'd) Management performs an assessment at the financial year end to identify inventories that may require write-downs to net realisable value. We determined this to be a key audit matter as inventories represent a significant component of the Group's consolidated financial statements and the assessment of net realisable value involves significant management judgement and estimation uncertainty.	Our audit procedures performed in this area included, among others: (Cont'd) • Inquired and assessing Management's basis where slow-moving inventories were not written down to net realisable value; and • Tested inventory items on a sample basis by comparing their post-year-end selling prices with their carrying amounts and evaluated whether the inventories have been written down to their net realisable value for inventory items with net realisable value lower than their cost.

We have determined that there is no key audit matters in the audit of the financial statements of the Company to be communicated in our Auditors' report.

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

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

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of the financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.

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

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

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

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

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

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiary company of which we have not acted as auditors, are disclosed in Note 7 to the financial statements.

Other Matters

The financial statements of the Group and of the Company for the financial period ended 31 March 2025 were audited by another auditor who expressed an unmodified opinion on these statements on 25 July 2025.

Other Matters (Cont'd)

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

UHY Malaysia PLT
202406000040 (LLP0041391-LCA) & AF 1411
Chartered Accountants

VOON XUAM MING
Approved Number: 03738/05/2027 J
Chartered Accountant

KUALA LUMPUR
21 July 2026

STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2026

		Group		Company	
		31.3.2026	31.3.2025	31.3.2026	31.3.2025
	Note	RM'000	RM'000	RM'000	RM'000
ASSETS					
Non-Current Assets					
Property, plant and equipment	4	148,445	16,286	*	*
Right-of-use assets	5	119,268	21,023	-	-
Investment properties	6	2,310	2,359	-	-
Investment in subsidiaries	7	-	-	2,130	2,130
Investment in associates	8	6,999	15,430	-	-
Investment in quoted and unquoted shares	9	10,855	9,847	-	-
Investment in redeemable convertible preference shares	10	-	-	27,791	34,242
Investment in redeemable non-convertible preference shares	11	-	-	94,600	-
Prepaid expenses	12	-	134,560	-	-
Goodwill on consolidation	13	88	88	-	-
		287,965	199,593	124,521	36,372
Current Assets					
Inventories	14	15,565	17,435	-	-
Trade receivables	15	2,908	1,790	-	-
Other receivables	16	10,176	15,414	30	36
Amount due from subsidiaries	17	-	-	214	92,943
Amount due from associates	18	1,330	2,546	-	-
Amount due from related parties	19	723	361	-	-
Short-term investments	20	21	21	-	-
Tax recoverable		3,935	4,517	127	806
Deposits, cash and bank balances	21	7,433	18,194	1,975	12,823
		42,091	60,278	2,346	106,608
Total Assets		330,056	259,871	126,867	142,980

** Denotes amount below RM1,000*

STATEMENTS OF FINANCIAL POSITION
(cont'd)

		Group		Company	
		31.3.2026	31.3.2025	31.3.2026	31.3.2025
	Note	RM'000	RM'000	RM'000	RM'000
EQUITY					
Share capital	22	91,840	91,840	91,840	91,840
Irredeemable convertible preference shares	23	49,685	49,685	49,685	49,685
Reserves	24	(33,514)	(13,244)	(19,955)	(9,890)
Equity attributable to owners of the Parent		108,011	128,281	121,570	131,635
Non-controlling interests	7(a)	(4,937)	179	-	-
Total Equity		103,074	128,460	121,570	131,635
LIABILITIES					
Non-Current Liabilities					
Trade payables	25	33,715	22,350	-	-
Other payables	26	14,525	-	1,824	-
Amount due to subsidiaries	17	-	-	1,150	-
Amount due to related parties	19	20,561	-	-	-
Lease liabilities	27	118,689	18,728	-	-
Deferred tax liabilities	28	84	57	-	-
		187,574	41,135	2,974	-

STATEMENTS OF FINANCIAL POSITION
(cont'd)

		Group		Company	
		31.3.2026	31.3.2025	31.3.2026	31.3.2025
	Note	RM'000	RM'000	RM'000	RM'000
Current Liabilities					
Trade payables	25	14,071	32,290	-	-
Other payables	26	15,962	18,793	568	2,210
Amount due to subsidiaries	17	-	-	1,755	9,035
Amount due to associates	18	-	476	-	100
Amount due to related parties	19	2,232	21,405	-	-
Borrowings	29	999	11,197	-	-
Lease liabilities	27	4,533	4,358	-	-
Provision for restoration costs	30	1,242	1,440	-	-
Provision for taxation		369	317	-	-
		39,408	90,276	2,323	11,345
Total Liabilities		226,982	131,411	5,297	11,345
Total Equity and Liabilities		330,056	259,871	126,867	142,980

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

		Group		Company	
	Note	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000
Revenue	31	60,136	121,222	-	-
Cost of sales		(25,013)	(49,414)	-	-
Gross profit		35,123	71,808	-	-
Other income		10,467	9,224	5,490	364
Other operating expenses		(53,319)	(83,242)	(1,077)	(1,978)
Net reversal on impairment of financial assets	32	127	176	14,590	98,924
Net (loss)/reversal on impairment of non-financial assets	33	(9,207)	12,115	(29,068)	(97,711)
Fair value loss on investment in quoted shares	9	(428)	(2,720)	-	-
Share of loss on investment in associates	8	(3,335)	(9,148)	-	-
Loss from operations		(20,572)	(1,787)	(10,065)	(401)
Finance costs	34	(4,724)	(3,929)	-	-
Loss before taxation	35	(25,296)	(5,716)	(10,065)	(401)
Taxation	36	(893)	(3,439)	-	(23)
Loss for the finacial year/period		(26,189)	(9,155)	(10,065)	(424)
Other comprehensive loss, net of tax					
Items that are or may be reclassification subsequently to profit or loss					
Foreign currency translation differences, representing other comprehensive loss, net off tax		803	(206)	-	-
Total comprehensive expenses for the financial year/period		(25,386)	(9,361)	(10,065)	(424)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
(cont'd)

		Group		Company	
		1.4.2025 to 31.3.2026	1.10.2023 to 31.3.2025	1.4.2025 to 31.3.2026	1.10.2023 to 31.3.2025
	Note	RM'000	RM'000	RM'000	RM'000
Loss for the financial year/ period attributable to:					
Owners of the Company		(21,073)	(8,899)	-	(424)
Non-controlling interests		(5,116)	(256)	-	-
		(26,189)	(9,155)	-	(424)
Total comprehensive loss attributable to:					
Owners of the Parent		(20,270)	(9,105)	(10,065)	(424)
Non-controlling interests		(5,116)	(256)	-	-
		(25,386)	(9,361)	(10,065)	(424)
Losses per share (sen)					
- Basic	37	(0.33)	(0.14)		
- Diluted	37	(0.29)	(0.12)		

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

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

		Attributable to owners of the parent							
		Non-distributable				Distributable			
	Note	Share capital	ICPS	Warrant reserve	Foreign exchange translation	Accumulated losses	Total	Non-controlling interests	Total equity
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Group									
At 1 April 2025		91,840	49,685	389,126	(275)	(402,095)	128,281	179	128,460
Loss for the financial year		-	-	-	-	(21,073)	(21,073)	(5,116)	(26,189)
Other comprehensive loss for the financial year	24(b)	-	-	-	803	-	803	-	803
Total comprehensive (loss)/income for the financial year		-	-	-	803	(21,073)	(20,270)	(5,116)	(25,386)
Group									
Transactions with owners:									
Warrant expired		-	-	(389,126)	-	389,126	-	-	-
		-	-	(389,126)	-	389,126	-	-	-
At 31 March 2026		91,840	49,685	-	528	(34,042)	108,011	(4,937)	103,074

STATEMENTS OF CHANGES IN EQUITY
(cont'd)

		Attributable to owners of the parent							
		Non-distributable				Distributable			
	Note	Share capital RM'000	ICPS RM'000	Warrant reserve RM'000	Foreign exchange translation RM'000	Accumulated losses RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
Group									
At 1 October 2023		218,640	49,685	389,126	(69)	(518,621)	138,761	(466)	138,295
Loss for the financial period		-	-	-	-	(8,899)	(8,899)	(256)	(9,155)
Other comprehensive loss for the financial period	24(b)	-	-	-	(206)	-	(206)	-	(206)
Total comprehensive expenses for the financial period		-	-	-	(206)	(8,899)	(9,105)	(256)	(9,361)

STATEMENTS OF CHANGES IN EQUITY
(cont'd)

		Attributable to owners of the parent							
		Non-distributable				Distributable			
	Note	Share capital RM'000	ICPS RM'000	Warrant reserve RM'000	Foreign exchange translation RM'000	Accumulated losses RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
Group									
Transactions with owners:									
Share capital reduction	22	(126,800)	-	-		126,800	-	-	-
Dividends paid to minority shareholders		-	-	-	-	-	-	(450)	(450)
Changes in a subsidiary's ownership interests that do not result in a loss of control		-	-	-	-	(1,375)	(1,375)	1,351	(24)
		(126,800)	-	-	-	125,425	(1,375)	901	(474)
At 31 March 2025		91,840	49,685	389,126	(275)	(402,095)	128,281	179	128,460

STATEMENTS OF CHANGES IN EQUITY

(cont'd)

	Non-distributable			Distributable	
	Share capital RM'000	ICPS RM'000	Warrant reserve RM'000	Accumulated losses RM'000	Total equity RM'000
Company					
At 1 April 2025	91,840	49,685	389,126	(399,016)	131,635
Loss for the financial year, representing total comprehensive loss for the financial year	-	-	-	(10,065)	(10,065)
Transactions with owners:					
Warrant expired	-	-	(389,126)	389,126	-
At 31 March 2026	91,840	49,685	-	(19,955)	121,570
At 1 October 2023	218,640	49,685	389,126	(525,392)	132,059
Loss for the financial period, representing total comprehensive loss for the financial period	-	-	-	(424)	(424)
Transactions with owners:					
Share capital reduction	(126,800)	-	-	126,800	-
At 31 March 2025	91,840	49,685	389,126	(399,016)	131,635

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

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Note	Group 1.4.2025 to 31.3.2026 RM'000	Group 1.10.2023 to 31.3.2025 RM'000	Company 1.4.2025 to 31.3.2026 RM'000	Company 1.10.2023 to 31.3.2025 RM'000
Cash flows from operating activities					
Loss before taxation		(25,296)	(5,716)	(10,065)	(401)
Adjustments for:					
Amortisation of right-of-use assets	5	8,825	6,768	-	-
Depreciation of investment properties	6	49	-	-	-
Depreciation of property, plant and equipment	4	8,383	9,532	-	261
Dividend income		-	-	(5,361)	-
Fair value loss on investment in quoted shares	9	428	2,720	-	-
Impairment losses on:					
- trade receivables	32	36	308	-	-
- other receivables	32	-	1,026	-	-
- amount due from subsidiary	32	-	-	1,129	-
- amount due from associates	32	-	2,198	-	-
- investment in subsidiaries	33	-	-	-	333
- investment in associates	33	4,739	-	-	-
- property, plant and equipment	33	4,468	-	-	-
- redeemable convertible preference shares	33	-	-	29,630	97,378
Interest expense		4,724	3,929	-	-
Inventories written-off		-	100	-	-
Loss on disposal of quote share		206	-	-	-
Loss on disposal of associates (net)		1	-	-	-
Property, plant and equipment written-off		1,810	6	-	-
Balance carried forward		5,896	19,318	(14,297)	97,571

STATEMENTS OF CASH FLOWS
(cont'd)

	Note	Group 1.4.2025 to 31.3.2026 RM'000	Group 1.10.2023 to 31.3.2025 RM'000	Company 1.4.2025 to 31.3.2026 RM'000	Company 1.10.2023 to 31.3.2025 RM'000
Cash flows from operating activities (Cont'd)					
Adjustments for: (Cont'd)					
Balance brought forward		5,896	19,318	(14,297)	97,571
Share of loss on investment in associates	8	3,335	9,148	-	-
Fair value adjustments on:					
- trade payables		(2,351)	-	-	-
- other payables		(985)	-	(97)	-
- amount due to related parties		(1,054)	-	-	-
Gain on deemed disposal of a subsidiary		-	(70)	-	-
Gain on disposal of property, plant and equipment (net)		(3)	(1,374)	-	-
Gain on lease liabilities written-off due to early termination		(712)	(3)	-	-
Interest income		(31)	(463)	(31)	(364)
Reversal of impairment losses on:					
- trade receivables	32	(84)	(3,697)	-	-
- other receivables	32	(190)	-	-	-
- amount due from subsidiaries	32	-	-	(15,719)	(98,924)
- amount due from related parties	32	(5)	(11)	-	-
- investment in associates	33	-	(12,115)	-	-
- redeemable convertible preference shares		-	-	(562)	-
Waiver of debts		-	(134)	-	-
Operating profit/(loss) before working capital changes		6,342	12,152	(30,144)	(1,717)

		Group		Company	
		1.4.2025 to 31.3.2026	1.10.2023 to 31.3.2025	1.4.2025 to 31.3.2026	1.10.2023 to 31.3.2025
	Note	RM'000	RM'000	RM'000	RM'000
Changes in working capital:					
Decrease/(increase) in inventories		1,870	(4,467)	-	-
Decrease in receivables		4,358	1,988	6	987
Increase in payables		8,727	36,438	279	52
Increase in amount due from associates		-	(2,503)	-	-
Decrease in amount due from related parties		-	68	-	-
Decrease/(Increase) in amount due from subsidiaries		-	-	(9,898)	(6,497)
Increase/(Decrease) in amount due to associates		740	198	(100)	100
Increase in amount due to related parties		2,085	1,270	-	-
(Decrease)/Increase in amount due to subsidiaries		-	-	(6,130)	2,408
		17,780	32,992	(15,843)	(2,950)
Cash generated from/(used in) operations		24,121	45,144	(16,919)	(4,667)
Interest paid		(189)	(704)	-	-
Interest received		31	36	31	33
Income tax refunded		1,594	-	679	-
Income tax paid		(1,826)	(6,268)	-	(227)
Net cash generated from/(used in) operating activities		23,683	38,208	(16,209)	(4,861)

STATEMENTS OF CASH FLOWS

(cont'd)

		Group		Company	
		1.4.2025 to 31.3.2026	1.10.2023 to 31.3.2025	1.4.2025 to 31.3.2026	1.10.2023 to 31.3.2025
	Note	RM'000	RM'000	RM'000	RM'000
Cash flows used in investing activities					
Acquisition of investment in quoted shares		(2,125)	-	-	-
Acquisition of subsidiaries		-	(24)	-	-
Acquisition of property, plant and equipment		(14,397)	(7,542)	-	-
Additional investment in a subsidiary		-	-	-	(24)
Additions to prepaid expenses		-	(45,560)	-	-
Disposal of subsidiaries, net of cash and cash equivalents		-	(28)	-	-
Decrease/(Increase) in pledged fixed deposits with licensed banks		10,771	(230)	10,249	(10,333)
Dividend received		-	-	5,361	-
Interest received		-	427	-	331
Investment in associates		-	(1)	-	-
Proceeds from disposal of investment in associates		355	1	-	-
Proceeds from disposal of property, plant and equipment		2,140	4,964	-	-
Proceeds from disposal of investment in quoted shares		240	-	-	-
Net cash (used in)/ from investing activities		(3,016)	(47,993)	15,610	(10,026)

		Group		Company	
		1.4.2025 to 31.3.2026	1.10.2023 to 31.3.2025	1.4.2025 to 31.3.2026	1.10.2023 to 31.3.2025
	Note	RM'000	RM'000	RM'000	RM'000
Cash flows from financing activities					
Repayment of lease liabilities		(6,222)	(5,742)	-	-
Interest paid on lease liabilities		(4,487)	(3,200)	-	-
Net movement of revolving credit		(10,000)	-	-	-
Net movement of bank overdraft		(198)	-	-	-
Dividends paid to minority shareholders		-	(450)	-	-
Net cash used in financing activities		(20,907)	(9,392)	-	-
Net decrease in cash and cash equivalents		(240)	(19,177)	(599)	(14,887)
Cash and cash equivalents at beginning of the financial year/period		5,194	24,054	999	15,886
Exchange translation differences on cash and cash equivalents		(74)	317	-	-
Cash and cash equivalents at end of the financial year/period		4,880	5,194	400	999
Cash and cash equivalents at the end of the financial year/period comprises:					
Short-term investments		21	21	-	-
Deposits, cash and bank balances		7,433	18,194	1,975	12,823
Bank overdrafts		(999)	(1,197)	-	-
		6,455	17,018	1,975	12,823
Less: Fixed deposits pledged to licensed banks		(1,575)	(11,824)	(1,575)	(11,824)
		4,880	5,194	400	999

STATEMENTS OF CASH FLOWS
(cont'd)

Cash flows for leases as a lessee

		Group		Company	
		1.4.2025 to 31.3.2026	1.10.2023 to 31.3.2025	1.4.2025 to 31.3.2026	1.10.2023 to 31.3.2025
	Note	RM'000	RM'000	RM'000	RM'000
Included in operating activities					
Interest paid in relation to:					
- lease liabilities		(4,487)	(3,200)	-	-
Included in financing activities					
Repayment of:					
- lease liabilities		(6,222)	(5,742)	-	-
Total cash flows for leases		(10,709)	(8,942)	-	-

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

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2026

1. Corporate information

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

The registered office of the Company is located at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor. The principal place of business of the Company is located at Lot 12.1, 12th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor.

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are as disclosed in Note 7. There have been no significant changes in the nature of these activities during the financial year.

2. Basis of Preparation

(a) Statement of compliance

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

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

Adoption of new and amended standards

During the financial year, the Group and the Company have adopted the Amendments to MFRS 121 *Lack of Exchangeability* issued by the Malaysian Accounting Standards Board ("MASB") that are mandatory for current financial year.

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

2. **Basis of Preparation (Cont'd)**

(a) Statement of compliance (Cont'd)

Standards issued but not yet effective

The Group and the Company have not applied the following new standards, amendments to standards and Annual Improvements to MFRS that have been issued by the MASB but are not yet effective for the Group and for the Company:

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

The Group and the Company intend to adopt the above new standards, amendments to standards and Annual Improvements to MFRS, if applicable, when they become effective.

2. Basis of Preparation (Cont'd)

(a) Statement of compliance (Cont'd)

Standards issued but not yet effective (Cont'd)

The initial application of the above-mentioned new standards, amendments to standards and Annual Improvements to MFRS are not expected to have any material impact on the financial statements of the Group and of the Company except as disclosed below:

MFRS 18 *Presentation and Disclosure in Financial Statements*

MFRS 18 will replace MFRS 101 *Presentation of Financial Statements*. It preserves the majority requirements of MFRS 101 while introducing additional requirements. In addition, narrow-scope amendments have been made to MFRS 107 *Statement of Cash Flows* and some requirements of MFRS 101 have been moved to MFRS 108 *Basis of Preparation of Financial Statements.*

MFRS 18 additional requirements are as follows:

(i) Statement of Profit or Loss and Other Comprehensive Income

MFRS 18 introduces newly defined "operating profit or loss" and "profit or loss before financing and income tax" subtotal which are to be presented in the statement of profit or loss, while the net profit or loss remains unchanged. Statement of profit or loss to be presented in five categories: operating, investing, financing, income taxes and discontinued operations.

(ii) Statement of Cash Flows

The standard modifies the starting point for calculating cash flows from operations using the indirect method, shifting from "profit or loss" to "operating profit or loss". It also provides guidance on classification of interest and dividend in statement of cash flows.

(iii) New disclosures of expenses by nature

Entities are required to present expenses in the operating category by nature, function or a mix of both. MFRS 18 includes guidance for entities to assess and determine which approach is most appropriate based on the facts and circumstances.

(iv) Management-defined Performance Measures (MPMs)

The standard requires disclosure of explanations of the entity's company-specific measures that are related to the statement of profit or loss, referred to MPMs. MPMs are required to be reconciled to the most similar specified subtotal in MFRS Accounting Standards.

2. **Basis of Preparation (Cont'd)**

(a) Statement of compliance (Cont'd)

Standards issued but not yet effective (Cont'd)

The initial application of the above-mentioned new standards and amendments to standards are not expected to have any material impact on the financial statements of the Group and of the Company except as disclosed below: (Cont'd)

MFRS 18 *Presentation and Disclosure in Financial Statements* (Cont'd)

MFRS 18 additional requirements are as follows: (Cont'd)

(v) Enhanced Guidance on Aggregation and Disaggregation

MFRS 18 provides enhanced guidance on grouping items based on shared characteristics and requires disaggregation when items have dissimilar characteristics or when such disaggregation is material.

The potential impact of the new standard on the financial statements of the Group and of the Company have yet to be assessed.

(b) Functional and presentation currency

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

(c) Significant accounting judgements, estimates and assumptions

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

2. **Basis of Preparation (Cont'd)**

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

Judgements

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

Classification between investment properties and property, plant and equipment

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

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

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

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

Satisfaction of performance obligations in relation to contracts with customers

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

The Group recognises revenue over time in the following circumstances:

(i) the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;

(ii) the Group does not create an asset with an alternative use to the Group and has an enforceable right to payment for performance completed to date; and

(iii) the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced.

2. Basis of Preparation (Cont'd)

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

Judgements (Cont'd)

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

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

Determining the lease term of contracts with renewal and termination options - Group as lessee

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

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

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

2. **Basis of Preparation (Cont'd)**

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

Key sources of estimation uncertainty

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

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

The Group regularly reviews the estimated useful lives of property, plant and equipment and ROU assets based on factors such as business plan and strategies, expected level of usage and future technological developments. Future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned above. A reduction in the estimated useful lives of property, plant and equipment and ROU assets would increase the recorded depreciation and decrease the value of property, plant and equipment and ROU assets. The carrying amount at the reporting date for property, plant and equipment and ROU assets are disclosed in Notes 4 and 5.

<u>Impairment of investment in subsidiaries</u>

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

The carrying amount at the reporting date for investments in subsidiaries is disclosed in Note 7.

<u>Impairment of property, plant and equipment and right-of-use assets</u>

The Group assesses whether there is any indication that property, plant and equipment and right-of-use assets are impaired at the end of each reporting period. Impairment is measured by comparing the carrying amount of an asset with its recoverable amount. The recoverable amount is measured at the higher of the fair value less cost to sell for that asset and its value in-use. The value in-use is the net present value of the projected future cash flow derived from that asset discounted at an appropriate discount rate. Projected future cash flows are calculated based on historical, sector and industry trends, general market and economic conditions, changes in technology and other available information. Changes to any of these assumptions would affect the amount of impairment.

2. Basis of Preparation (Cont'd)

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

Key sources of estimation uncertainty (Cont'd)

Impairment of goodwill on consolidation

The Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the value-in-use of the cash-generating units to which the goodwill is allocated. Estimating the value-in-use amount requires the Group to make an estimate of the expected future cash flows from the cash-generating unit and also to choose a suitable discount rate in order to calculate the present value of those cash flows. The key assumptions used to determine the value-in-use is disclosed in Note 13.

Inventories valuation

Inventories are measured at the lower of cost and net realisable value. The Group estimates the net realisable value of inventories based on an assessment of expected sales prices. Demand levels and pricing competition could change from time to time. If such factors result in an adverse effect on the Group's products, the Group might be required to reduce the value of its inventories. Details of inventories are disclosed in Note 14.

Provision for expected credit loss of financial assets at amortised cost

The Group and the Company review the recoverability of its receivables, include trade and other receivables, amounts due from subsidiaries, associates and related companies at each reporting date to assess whether an impairment loss should be recognised. The impairment provisions for receivables are based on assumptions about risk of default and expected loss rates. The Group and the Company use judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

The carrying amounts at the reporting date for trade receivables and other receivables are disclosed in Notes 15 and 16 respectively.

2. **Basis of Preparation (Cont'd)**

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

Key sources of estimation uncertainty (Cont'd)

<u>Discount rate used in leases</u>

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

<u>Deferred tax assets</u>

Deferred tax assets are recognised for all unused tax losses, unabsorbed capital allowances and other deductible temporary differences to the extent that it is probable that taxable profit will be available against which the unused tax losses, unabsorbed capital allowances and other deductible temporary differences can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. The carrying value of recognised and unrecognised deferred tax assets are disclosed in Note 28.

<u>Income taxes</u>

Judgement is involved in determining the provision for income taxes. There are certain transactions and computations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises tax liabilities based on estimates of whether additional taxes will be payable. Where the final tax outcome differs from the amounts initially recognised, the resulting differences will be reflected in the income tax and/or deferred tax provisions in the period in which the determination is made.

3. **Material Accounting Policies**

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

(a) Basis of consolidation

(i) Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in business combination are measured initially at their fair values at the acquisition date.

The Group recognises any non-controlling interest in the acquiree on an acquisition-by-acquisition basis, either at fair value or at the noncontrolling interest's proportionate share of the recognised amounts of acquiree's identifiable net assets.

Acquisition-related costs are expensed in profit or loss as incurred.

If the business combination is achieved in stages, the acquirer's previously held equity interest in the acquiree is re-measured at its acquisition date fair value and the resulting gain or loss is recognised in profit or loss.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of MFRS 9 *Financial Instruments* is measured at fair value with the changes in fair value recognised in profit or loss. Contingent consideration that is classified as equity is not re-measured, and its subsequent settlement is accounted for within equity.

3. **Material Accounting Policies (Cont'd)**

(a) Basis of consolidation (Cont'd)

(ii) Change in ownership interests in subsidiary without change of control

Inter-company transactions, balances and unrealised gains or losses on transactions between Group companies are eliminated. Unrealised losses are eliminated only if there is no indication of impairment. Where necessary, accounting policies of subsidiaries have been changed to ensure consistency with the policies adopted by the Group.

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

(iii) Change in ownership interests in subsidiary without change of control

Transactions with non-controlling interests that do not result in loss of control are accounted for as equity transactions - that is, as transactions with the owners in their capacity as owners. The difference between fair value of any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

(iv) Disposal of subsidiaries

If the Group loses control of a subsidiary company, the assets and liabilities of the subsidiary company, including any goodwill, and non-controlling interests are derecognised at their carrying value on the date that control is lost. Any remaining investment in the entity is recognised at fair value. The difference between the fair value of consideration received and the amounts derecognised and the remaining fair value of the investment is recognised as a gain or loss on disposal in profit or loss. Any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities.

3. **Material Accounting Policies (Cont'd)**

(a) Basis of consolidation (Cont'd)

(v) Goodwill on consolidation

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

(b) Investment in associates

An associate is an entity over which the Group has material influence. Material influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

Investments in associates are accounted for in the consolidated and the Company's financial statements using the equity method, net of any impairment losses, unless they are classified as held for sale or distribution. The cost of the investment includes transaction costs. The consolidated financial statements incorporate the Group's share of profit or loss and other comprehensive income of the associate companies, after any necessary adjustments to align their accounting policies with those of the Group, from the date significant influence is obtained until the date it ceases.

(c) Foreign currency translation

(i) Foreign currency transactions and balances

Transactions in foreign currency are recorded in the functional currency of the respective Group entities using the exchange rates prevailing at the dates of the transactions. At each reporting date, monetary items denominated in foreign currencies are retranslated at the rates prevailing on that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

3. **Material Accounting Policies (Cont'd)**

(c) Foreign currency translation (Cont'd)

(i) Foreign currency transactions and balances (Cont'd)

Exchange differences arising on the settlement of monetary items or on translating monetary items at the reporting date are included in profit or loss except for exchange differences arising on monetary items that form part of the Group's net investment in foreign operation. These are initially taken directly to the foreign currency translation reserve within equity until the disposal of the foreign operations, at which time they are recognised in profit or loss. Exchange differences arising on monetary items that form part of the Company's net investment in foreign operation are recognised in profit or loss in the Company's financial statements or the individual financial statements of the foreign operation, as appropriate.

Exchange differences arising on the translation of non-monetary items carried at fair value are included in profit or loss for the reporting period except for the differences arising on the translation of non-monetary items in respect of which gains and losses are recognised in other comprehensive income. Exchange differences arising from such non-monetary items are also recognised in other comprehensive income.

(ii) Foreign operations

The assets and liabilities of foreign operations denominated in functional currencies other than RM, are translated to RM at the rate of exchange prevailing at the reporting date. The income and expenses of foreign operations, excluding foreign operations in hyperinflationary economies, are translated to RM at exchange rates at the dates of the transactions.

Foreign currency differences are recognised in other comprehensive income and accumulated in the foreign currency translation reserve ("FCTR") in equity. However, if the operation is a non-wholly owned subsidiary, then the relevant proportionate share of the translation difference is allocated to the non-controlling interests. When a foreign operation is disposed of such that control, significant influence or joint control is lost, the cumulative amount in the FCTR related that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal.

When the Group disposes of only part of its interest in a subsidiary company that includes a foreign operation, the relevant proportion of the cumulative amount is reattributed to non-controlling interests.

3. **Material Accounting Policies (Cont'd)**

(d) Property, plant and equipment

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

(i) Recognition and measurement

Cost includes expenditures that are directly attributable to the acquisition of the assets and any other costs directly attributable to bringing the asset to working condition for its intended use, cost of replacing component parts of the assets, and the present value of the expected cost for the decommissioning of the assets after their use. The cost of self-constructed assets also includes the cost of materials and direct labour. For qualifying assets, borrowing costs are capitalised in accordance with the accounting policy on borrowing costs. All other repair and maintenance costs are recognised in profit or loss as incurred.

The cost of property, plant and equipment recognised as a result of a business combination is based on fair value at acquisition date. The fair value of property is the estimated amount for which a property could be exchanged on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion. The fair value of other items of plant and equipment is based on the quoted market prices for similar items.

When significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Property, plant and equipment are derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in profit or loss.

3. **Material Accounting Policies (Cont'd)**

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

(ii) Subsequent costs

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

(iii) Depreciation

Depreciation is recognised in the profit or loss on straight-line basis to write off the cost of each asset to its residual value over its estimated useful life. Property, plant and equipment under construction is not depreciated until it is ready for its intended use.

Property, plant and equipment are depreciated based on the estimated useful lives of the assets as follows:

Building	2% - 4.6%
Plant and machinery	25%
Equipment and kitchen utensils	4% - 25%
Furniture, fittings and equipment	10% - 33%
Motor vehicles	20%
Signboard	15% - 20%
Electrical fittings	10% - 25%
Renovation	10% - 25%

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

3. Material Accounting Policies (Cont'd)

(e) Leases

<u>As lessee</u>

The Group and the Company recognise a ROU asset and a lease liability at the lease commencement date. The ROU asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or site on which it is located, less any lease incentives received.

The ROU asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment loss and, if applicable, adjusted for any remeasurement of lease liabilities. The policy of recognition and measurement of impairment losses is in accordance with Note 3(m)(i) on impairment on non-financial assets.

The ROU asset under cost model is depreciated using the straight-line method from the commencement date to the end of the lease term.

The Group's ROU assets consist of leasehold land and buildings and motor vehicles (included in property, plant and equipment) and buildings and motor vehicles (included in ROU assets) are as disclosed in Note 4 and 7, respectively.

The ROU assets are subject to impairment.

The lease liability is initially measured at the present value of future lease payments at the commencement date, discounted using the respective Group entities' incremental borrowing rates. Lease payments included in the measurement of the lease liability include fixed payments, any variable lease payments, amount expected to be payable under a residual value guarantee, and exercise price under an extension option that the Group and the Company are reasonably certain to exercise.

Variable lease payments that do not depend on an index or a rate and are dependent on a future activity are recognised as expenses in profit or loss in the period in which the event or condition that triggers the payment occurs.

3. **Material Accounting Policies (Cont'd)**

(e) Leases (Cont'd)

As lessee (Cont'd)

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in rate, or if the Group changes its assessment of whether it will exercise an extension or termination option.

Lease payments associated with short-term leases and leases of low value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less and do not contain a purchase option. Low value assets are those assets valued at less than RM20,000 each when purchased new.

As lessor

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases.

If the lease arrangement contains lease and non-lease components, the Group and the Company apply MFRS 15 *Revenue from Contracts with Customers* to allocate the consideration in the contract based on the stand-alone selling price.

The Group and the Company recognises lease payments under operating leases as income on a straight-line basis over the lease term unless another systematic basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished. The lease payment recognised is included as part of "Other income". Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

3. **Material Accounting Policies (Cont'd)**

(f) Investment properties

Investment properties are properties held under freehold or leasehold interests to earn rental income, for capital appreciation, or for both, and are not held for sale in the ordinary course of business, nor used in the production or supply of goods or services or for administrative purposes.

Investment properties are initially measured at cost, including transaction costs. Subsequently, they are measured at fair value, reflecting market conditions at the reporting date. Gains or losses arising from changes in fair value are recognised in profit or loss in the period in which they arise. Where the fair value of an investment property under construction cannot be determined reliably, it is measured at cost until its fair value becomes reliably determinable or construction is completed, whichever occurs earlier.

Investment properties are valued by independent, professionally qualified valuers with appropriate recognised qualifications and recent experience in the relevant locations and property segments. Management reviews and discusses the valuations, including the valuation methodologies and processes applied by the independent valuers, for financial reporting purposes.

Investment properties are derecognised upon disposal or when they are permanently withdrawn from use and no future economic benefits are expected from their disposal. Any resulting gain or loss is recognised in profit or loss in the period in which the property is retired or disposed of.

(g) Inventory

Cost of raw material comprise cost of purchase and other costs incurred in bringing it to their present location and condition are determined on a first-in-first-out basis. Cost of finished goods and work-in-progress consists of direct material, direct labour and an appropriate proportion of production overheads (based on normal operating capacity) are stated on a first-in-first-out.

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

3. **Material Accounting Policies (Cont'd)**

(h) Financial assets

Recognition and initial measurement

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

At initial recognition, the Group and the Company measure a financial asset at its fair value plus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issuance of the financial instruments. Transaction costs of financial assets carried at fair value through profit or loss ("FVTPL") are expensed in profit or loss.

Financial asset categories and subsequent measurement

The Group and the Company determine the classification of financial assets at initial recognition. Financial assets are not subsequently reclassified unless there is a change in the business model for managing those assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change.

The Group's and the Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

The Group and the Company classify their financial assets as follows:

(i) Financial assets at amortised cost

The Group and the Company measure financial assets at amortised cost if both of the following conditions are met:

(1) The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
(2) the contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. The carrying amount is reduced by impairment losses. Interest income, foreign exchange gains or losses, and impairment losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

3. **Material Accounting Policies (Cont'd)**

(h) Financial assets (Cont'd)

Financial asset categories and subsequent measurement (Cont'd)

(i) Financial assets at amortised cost (Cont'd)

Financial assets at amortised cost comprise trade and other receivables, amounts due from subsidiaries, deposits, cash and bank balances, and investments in redeemable convertible preference shares ("RCPS") and redeemable non-convertible preference shares ("RNCPS").

Investments in RCPS and RNCPS typically carry fixed or determinable returns and are redeemable at the option of the issuer. The Group and the Company assess that the contractual cash flows of such instruments represent solely payments of principal and interest on the principal amount outstanding.

For the purpose of this assessment, any contractual returns described as "dividends" in the legal form of the instrument are considered to represent compensation for the time value of money and credit risk associated with the principal amount outstanding.

Accordingly, where the business model is to hold these instruments to collect contractual cash flows, the RCPS and RNCPS are measured at amortised cost using the effective interest method.

(ii) Financial assets at fair value through other comprehensive income ("FVTOCI")

The Group and the Company have not designated any financial assets as FVTOCI.

(iii) Financial assets at fair value through profit or loss ("FVTPL")

Financial assets that are not classified as amortised cost or FVTOCI are measured at FVTPL. This includes derivative financial assets, except for derivatives that are financial guarantee contracts or designated and effective hedging instruments.

On initial recognition, the Group and the Company may irrevocably designate a financial asset that would otherwise be measured at amortised cost or FVTOCI as FVTPL, if doing so eliminates or significantly reduces an accounting mismatch.

3. Material Accounting Policies (Cont'd)

(h) Financial assets (Cont'd)

<u>Financial asset categories and subsequent measurement (Cont'd)</u>

(iii) Financial assets at fair value through profit or loss ("FVTPL") (Cont'd)

Financial assets classified as FVTPL are subsequently measured at fair value, with net gains or losses, including any interest or dividend income, recognised in profit or loss. These assets comprise other investments.

All financial assets, except those measured at FVTPL and equity investments designated at FVTOCI, are subject to impairment assessment.

<u>Regular way purchase or sale of financial assets</u>

Regular way purchase or sale are purchase or sale of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace concerned. All regular way purchase or sale of financial assets are recognised or derecognised on the trade date i.e., the date that the Group and the Company commit to purchase or sell the asset.

<u>Derecognition</u>

A financial asset or part of it is derecognised when, and only when the contractual rights to receive cash flows from the financial asset expired or transferred, or control of the asset is not retained or substantially all of the risks and rewards of ownership of the financial asset are transferred to another party. On derecognition of a financial asset, the difference between the carrying amount of the financial assets and the sum of consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

(i) Financial liabilities

Financial liabilities are recognised when, and only when, the Group and the Company become parties to the contractual provisions of the financial instruments. All financial liabilities are initially measured at fair value, plus, in the case of financial liabilities not measured at fair value through profit or loss, directly attributable transaction costs.

Subsequent to initial recognition, financial liabilities not carried at fair value through profit or loss are measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, as well as through the amortisation process.

3. Material Accounting Policies (Cont'd)

(i) Financial liabilities (Cont'd)

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such exchange or modification is accounted for as a derecognition of the original liability and the recognition of a new liability. Any difference between the respective carrying amounts is recognised in profit or loss.

(j) Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss incurred when the guaranteed debtor fails to make payment when due.

Financial guarantee contracts are initially recognised as liabilities at fair value, net of transaction costs. Subsequent to initial recognition, they are recognised as income in profit or loss over the term of the guarantee.

If the debtor fails to make payment when due and the Group, as issuer, is required to reimburse the holder for the related loss, the liability is measured at the higher of:

(i) the best estimate of the expenditure required to settle the present obligation at the reporting date; and

(ii) he amounts initially recognised less cumulative amortisation.

Liabilities arising from financial guarantees are presented together with other provisions.

(l) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, bank balances, demand deposits, bank overdrafts, and highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value. For the purpose of the statements of cash flows, cash and cash equivalents are presented net of pledged deposits.

3. **Material Accounting Policies (Cont'd)**

(m) Impairment of assets

(i) Non-financial assets

The carrying amounts of non-financial assets (other than inventories and investment properties measured at fair value) are reviewed at the end of each reporting period to assess whether there is any indication of impairment. Where such indication exists, the recoverable amount of the asset is estimated.

For impairment testing purposes, assets are grouped into the smallest identifiable groups that generate cash inflows largely independent of those from other assets or cash-generating units ("CGUs").

The recoverable amount of an asset or CGU is the higher of its value-in-use and its fair value less costs of disposal. In determining value-in-use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An impairment loss is recognised when the carrying amount of an asset or its related CGU exceeds its recoverable amount. Impairment losses are recognised in profit or loss. For CGUs, impairment losses are first allocated to reduce the carrying amount of any goodwill attributed to the CGU (or group of CGUs), and then to other assets on a pro rata basis.

Impairment losses recognised in prior periods are reviewed at the end of each reporting period to determine whether there are indications that the losses have decreased or no longer exist. An impairment loss is reversed only when there has been a change in the estimates used to determine the recoverable amount since the last impairment was recognised. The reversal is limited to the carrying amount that would have been determined, net of depreciation or amortisation, had no impairment loss been recognised previously. Any reversal is recognised in profit or loss.

(ii) Financial assets

The Group and the Company recognise an allowance for expected credit losses ("ECLs") on all debt instruments not measured at fair value through profit or loss ("FVTPL"). ECLs represent the difference between the contractual cash flows due under the contract and the cash flows that the Group and the Company expect to receive, discounted at an approximation of the original effective interest rate. Expected cash flows include those arising from the realisation of collateral held or other credit enhancements that form part of the contractual terms.

3. Material Accounting Policies (Cont'd)

(m) Impairment of assets

(ii) Financial assets (Cont'd)

ECLs are recognised using a two-stage approach. For exposures where there has not been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses arising from default events that are possible within the next 12 months ("12-month ECL"). For exposures where there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure ("lifetime ECL"), regardless of when the default occurs.

For trade receivables, other receivables and inter-company balances, the Group and the Company apply the simplified approach to ECL measurement. Under this approach, changes in credit risk are not tracked; instead, a loss allowance based on lifetime ECLs is recognised at each reporting date. A provision matrix is applied, which is based on historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the prevailing economic environment.

(n) Share capital

An equity instrument is any contract that evidences a residual interest in the assets of the Group and the Company after deducting all liabilities. Ordinary shares are classified as equity instruments and are recognised at the proceeds received, net of directly attributable incremental transaction costs.

Dividends to shareholders are recognised as a liability in the period in which they are approved by the Board of Directors, except for final dividends, which are subject to approval by the Company's shareholders.

(o) Employee benefits

(i) Short-term employee benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the reporting period in which the associated services are rendered by employees of the Group. Short-term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensation absences. Short-term non-accumulating compensated absences such as sick and medical leave are recognised when the absences occur.

3. **Material Accounting Policies (Cont'd)**

(o) Employee benefits (Cont'd)

(i) Short-term employee benefits (Cont'd)

The expected cost of accumulating compensated absences is measured as additional amount expected to be paid as a result of the unused entitlement that has accumulated at the end of reporting period.

(ii) Defined contribution plans

As required by law, companies in Malaysia make contributions to the state pension scheme, the Employee Provident Fund ("EPF"). Such contributions are recognised as an expense in the profit or loss as incurred. Once the contributions have been paid, the Group has no further payment obligations.

(iii) Share-based Payment Transactions

Equity-settled Share-based Payment Transactions

The Group operates an equity-settled share-based compensation plan for its employees. The fair value of employee services received in exchange for the grant of share options is recognised as an expense in profit or loss over the vesting period, with a corresponding increase in equity.

For options granted to employees of subsidiaries, the fair value of the options is recognised as part of the cost of investment in the subsidiaries over the vesting period, with a corresponding adjustment to equity in the Company's financial statements.

The total expense recognised over the vesting period is determined by reference to the fair value of the share options at the grant date, excluding the effects of non-market vesting conditions (e.g. profitability and sales growth targets). Non-market vesting conditions are instead reflected in the estimate of the number of options expected to vest. At each reporting date, the Group revises its estimates of the number of options expected to vest, and any changes to the original estimates are recognised in profit or loss with a corresponding adjustment to equity.

Upon exercise of the options, the Company issues new shares. The proceeds received, net of directly attributable transaction costs, are credited to share capital. If options are not exercised and lapse, the related share option reserve is transferred to retained earnings.

3. Material Accounting Policies (Cont'd)

(p) Revenue recognition

(i) Revenue from contracts with customers

Revenue is recognised when the Group satisfied a performance obligation ("PO") by transferring a promised good or services to the customer, which is when the customer obtains control of the good or service. A PO may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied PO.

The Group recognises revenue from the following major sources:

(a) Sale of food and beverages

Revenue from sale of food and beverages is recognised when the Group has transferred control of the goods to the customer, being at the point the customer purchases the goods at the retail outlets. Payment for the transaction is due immediately at the point the customer purchases the goods and takes delivery in outlet.

(ii) Rental income

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

(iii) Dividend income

Dividend income is recognised when the Group's right to receive payment is established.

(iv) Interest income

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

(q) Income taxes

Tax expense in profit or loss comprises current and deferred tax. Current tax and deferred tax is recognised in profit or loss except to the extent that it relates to a business combination or items recognised directly in equity or other comprehensive income.

3. **Material Accounting Policies (Cont'd)**

(q) Income taxes (Cont'd)

Current tax is the expected tax payable or receivable on the taxable income or loss for the financial year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous financial years.

Deferred tax is recognised using the liability method for all temporary differences between the carrying amounts of assets and liabilities in the statements of financial position and their tax bases. Deferred tax is not recognised for the temporary differences arising from the initial recognition of goodwill, the initial recognition of assets and liabilities in a transaction which is not a business combination and that affects neither accounting nor taxable profit nor loss. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax is based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, at the end of the reporting period, except for investment properties carried at fair value model.

Where investment properties measured using fair value model, the amount of deferred tax recognised is measured using the tax rates that would apply on sale of those assets at their carrying amounts at the reporting date unless the property is depreciable and is held with the objective to consume substantially all of the economic benefits embodied in the property over time, rather than through sale. Deferred tax assets and liabilities are not discounted.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at the end of each reporting period and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

3. **Material Accounting Policies (Cont'd)**

(r) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segment makes strategic decisions based on operating segments' results. The Group's operating segments are organised and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

(s) Fair value measurement

Fair value of an asset or a liability is determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The measurement assumes that the transaction to sell the asset or transfer of the liability takes place either in the principal market or in the absence of a principal market, in the most advantageous market.

For non-financial asset, the fair value measurement takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

When measuring the fair value of an asset or a liability, the Group and the Company use observable market data as far as possible. Fair value is categorised into different levels in a fair value hierarchy based on the input used in the valuation technique as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group and the Company can access at the measurement date.
Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3: unobservable inputs for the asset or liability.

The Group and the Company recognise transfers between levels of the fair value hierarchy as of the date of the event or change in circumstances that caused the transfers.

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

4. Property, Plant and Equipment

	Building RM'000	Plant and machinery RM'000	Equipment and kitchen utensils RM'000	Furniture, fittings, and equipment RM'000	Motor vehicles RM'000	Signboard RM'000	Electrical fittings RM'000	Renovation RM'000	Capital work-in-progress RM'000	Total RM'000
Group										
31.3.2026										
At cost										
At 1 April 2025	2,596	43	6,235	14,666	586	85	316	24,765	2,112	51,404
Additions	2,884	33	389	7,809	-	-	-	3,139	143	14,397
Disposals	-	-	-	(2,235)	-	-	-	-	-	(2,235)
Transfer from prepaid expenses (Note 12)	141,690	-	-	-	-	-	-	-	-	141,690
Transfer from capital work-in progress	-	-	616	679	-	-	-	615	(1,910)	-
Written off	-	-	-	(6)	-	-	-	(3,101)	(4)	(3,111)
At 31 March 2026	147,170	76	7,240	20,913	586	85	316	25,418	341	202,145

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

4. **Property, Plant and Equipment (Cont'd)**

	Building RM'000	Plant and machinery RM'000	Equipment and kitchen utensils RM'000	Furniture, fittings, and equipment RM'000	Motor vehicles RM'000	Signboard RM'000	Electrical fittings RM'000	Renovation RM'000	Capital work-in-progress RM'000	Total RM'000
Group (Cont'd)										
31.3.2026										
Accumulated depreciation										
At 1 April 2025	(344)	(41)	(4,153)	(11,827)	(586)	(56)	(155)	(17,793)	-	(34,955)
Depreciation charged	(2,832)	(2)	(721)	(1,813)	-	(9)	(50)	(2,956)	-	(8,383)
Disposals	-	-	-	98	-	-	-	-	-	98
Written off	-	-	-	-	-	-	-	1,301	-	1,301
At 31 March 2026	(3,176)	(43)	(4,874)	(13,542)	(586)	(65)	(205)	(19,448)	-	(41,939)
Accumulated impairment loss										
At 1 April 2025	-	-	(76)	(12)	-	(3)	-	(23)	(49)	(163)
Impairment loss charged	-	-	(1,016)	(1,700)	-	(3)	-	(1,749)	-	(4,468)
Transfer from prepaid expenses	(7,130)	-	-	-	-	-	-	-	-	(7,130)
At 31 March 2026	(7,130)	-	(1,092)	(1,712)	-	(6)	-	(1,772)	(49)	(11,761)
Carrying amount										
At 31 March 2026	136,864	33	1,274	5,659	-	14	111	4,198	292	148,445

4. **Property, Plant and Equipment (Cont'd)**

	Building RM'000	Plant and machinery RM'000	Equipment and kitchen utensils RM'000	Furniture, fittings, and equipment RM'000	Motor vehicles RM'000	Signboard RM'000	Electrical fittings RM'000	Renovation RM'000	Capital work-in-progress RM'000	Total RM'000
Group										
31.3.2025										
At cost										
At 1 October 2023	2,596	43	5,982	17,969	586	75	237	25,120	4,018	56,626
Additions	-	-	1,059	1,486	-	14	79	2,977	1,927	7,542
Deemed disposal of a subsidiary	-	-	-	(59)	-	-	-	-	-	(59)
Disposals	-	-	(700)	(4,471)	-	-	-	(3,332)	(1,418)	(9,921)
Reclassifications	-	-	-	-	-	-	-	-	(2,415)	(2,415)
Written off	-	-	(106)	(259)	-	(4)	-	-	-	(369)
At 31 March 2025	2,596	43	6,235	14,666	586	85	316	24,765	2,112	51,404
Accumulated depreciation										
At 1 October 2023	(272)	(35)	(3,321)	(13,175)	(586)	(47)	(44)	(14,687)	-	(32,167)
Depreciation charged	(72)	(6)	(1,185)	(2,771)	-	(13)	(111)	(5,318)	-	(9,476)
Deemed disposal of a subsidiary	-	-	-	1	-	-	-	-	-	1
Disposals	-	-	249	3,863	-	-	-	2,212	-	6,324
Written off	-	-	104	255	-	4	-	-	-	363
At 31 March 2025	(344)	(41)	(4,153)	(11,827)	(586)	(56)	(155)	(17,793)	-	(34,955)

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

4. **Property, Plant and Equipment (Cont'd)**

	Building RM'000	Plant and machinery RM'000	Equipment and kitchen utensils RM'000	Furniture, fittings, and equipment RM'000	Motor vehicles RM'000	Signboard RM'000	Electrical fittings RM'000	Renovation RM'000	Capital work-in-progress RM'000	Total RM'000
Accumulated impairment loss										
At 1 October 2023	-	-	(76)	(19)	(*)	(3)	-	(23)	(49)	(170)
Disposals	-	-	-	7	-	-	-	-	-	7
At 31 March 2025	-	-	(76)	(12)	-	(3)	-	(23)	(49)	(163)
Carrying amount										
At 31 March 2025	2,252	2	2,006	2,827	-	26	161	6,949	2,063	16,286

4. **Property, Plant and Equipment (Cont'd)**

	Company	
	31.3.2026	**31.3.2025**
	RM'000	**RM'000**
Office Equipment		
At cost		
At the beginning/end of the financial year/period	1,741	1,741
Accumulated depreciation		
At the beginning of the financial year/period	(1,741)	(1,480)
Depreciation charged	-	(261)
At the end of the financial year/period	(1,741)	(1,741)
Carrying amount		
At the end of the financial year/period	*	*

**Denotes amount below RM1,000*

(a) Property Investment and Management CGU

Included in the property, plant and equipment of the Group is a carrying amount of RM141,636,103 (31.3.2025: RM12,000) relating to the Property Investment and Management cash-generating unit ("CGU"). The related impairment assessment is disclosed in Note 13.

Included in the CGU's property, plant and equipment is a building with a carrying amount of RM134,658,851 (2025: RM Nil). The building was completed during the financial year and under lease arrangement. The underlying lease arrangement terms, completion details and reclassification from prepaid expenses are disclosed in Note 5 and 12.

(b) Loss-making branches

During the current financial year, the management performed impairment assessments on property, plant and equipment used by certain branches that incurred operating losses and for which indicators of impairment were identified. The impairment indicators included recurring operating losses and uncertainty over the generation of sufficient future cash flows to support the recoverability of the carrying amounts of the related assets.

The recoverable amounts of the assets were estimated based on management's assessment of the expected future economic benefits to be derived from the respective branches. Based on the impairment assessment, the carrying amounts of the property, plant and equipment relating to the identified branches were fully impaired, resulting in an impairment loss of RM4,468,190 (31.3.2025: RM Nil), which has been recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

5. Right-of-Use Assets

	Land under lease arrangement RM'000	Outlets RM'000	Hostels RM'000	Office RM'000	Motor vehicles RM'000	Total RM'000
Group						
31.3.2026						
At cost						
At 1 April 2025	-	29,041	96	2,369	521	32,027
Additions	103,128	7,188	51	614	420	111,401
Adjustments due to early termination	-	(7,020)	(94)	(2,091)	-	(9,205)
Adjustments due to expiration	-	(1,075)	-	-	-	(1,075)
Adjustments due to lease modifications	-	(406)	-	115	-	(291)
At 31 March 2026	103,128	27,728	53	1,007	941	132,857
Accumulated amortisation						
At 1 April 2025	-	(10,527)	(72)	(383)	(22)	(11,004)
Depreciation charged	(3,529)	(4,643)	(33)	(331)	(289)	(8,825)
Adjustments due to early termination	-	3,827	94	296	-	4,217
Adjustments due to expiration	-	1,075	-	-	-	1,075
Adjustments due to lease modifications	-	950	-	(2)	-	948
At 31 March 2026	(3,529)	(9,318)	(11)	(420)	(311)	(13,589)
Carrying amount						
At 31 March 2026	99,599	18,410	42	587	630	119,268

5. Right-of-Use Assets (Cont'd)

	Outlets RM'000	Hostels RM'000	Office RM'000	Motor vehicles RM'000	Total RM'000
Group (Cont'd)					
31.3.2025					
At cost					
At 1 October 2023	20,750	236	789	451	22,226
Additions	4,911	48	1,580	522	7,061
Adjustments due to early termination	(759)	-	-	-	(759)
Adjustments due to lease modifications	4,139	3	-	26	4,168
Written off	-	(191)	-	(478)	(669)
At 31 March 2025	29,041	96	2,369	521	32,027
Accumulated amortisation					
At 1 October 2023	(5,348)	(114)	(98)	(132)	(5,692)
Depreciation charged	(5,902)	(149)	(285)	(368)	(6,704)
Adjustments due to early termination	723	-	-	-	723
Written off	-	191	-	478	669
At 31 March 2025	(10,527)	(72)	(383)	(22)	(11,004)
Carrying amount					
At 31 March 2025	18,514	24	1,986	499	21,023

5. Right-of-Use Assets (Cont'd)

The Group leases various leasehold land, outlets, hostels, storerooms, an office and motor vehicles where leasing activities are summarised below:

(a) Land under lease arrangement: The Group leased a parcel of land under a lease arrangement to construct the building, that houses retail units, food and beverage outlets, restaurants, event hall and car park. The terms of the lease arrangement are disclosed in Note 12. The related impairment assessment is disclosed in Note 13.

(b) Outlets: The Group leased a number of outlets which run between 2 and 9 (31.3.2025: 2 and 9) years, with options to renew the lease after that date.

(c) Hostels: The Group leased a number of hostels which run between 2 and 3 (31.3.2025: 2 and 3) years, with options to renew the lease after that date.

(d) Office:The Group leased an office for 6 (31.3.2025: 6) years with options to renew the lease after that date.

(e) Motor vehicles: The Group leased 2 (31.3.2025: 2) units of motor vehicles under operating lease arrangements (31.3.2025: operating lease arrangements). The leases are secured by the leased assets, as disclosed in Note 28.

6. Investment Properties

	Group	
	31.3.2026 RM'000	31.3.2025 RM'000
At cost		
At beginning of the financial year/period	2,415	-
Addition	-	2,415
At end of the financial year/period	2,415	2,415
Accumulated depreciation		
At beginning of the financial year/period	56	-
Depreciation charged	49	56
At end of the financial year/period	105	56
Carrying amount		
At end of the financial year/period	2,310	2,359
Fair value	2,850	2,850

6. Investment Properties (Cont'd)

(a) Fair value of investment properties

The fair values of the investment properties of the Group were estimated at Directors' valuation which were made based on current prices in an active market for the said properties. The most significant input into this valuation approach is price per square foot of comparable properties. The fair value is within level 3 of the fair value hierarchy.

(b) Income and expenses recognised in profit or loss

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

	Group	
	31.3.2026	**31.3.2025**
	RM'000	**RM'000**
Rental income	188	78
Direct operating expenses:		
-Income generating investment properties	13	-

7. Investment in Subsidiaries

	Company	
	31.3.2026	**31.3.2025**
	RM'000	**RM'000**
In Malaysia		
Unquoted ordinary shares, at cost		
At beginning of the financial year/period	11,761	11,737
Additions	-	24
At end of the financial year/period	11,761	11,761
Less: Accumulated impairment loss		
At the beginning of the financial year/period	(9,631)	(9,298)
Impairment loss charged	-	(333)
At the end of the financial year/period	(9,631)	(9,631)
Carrying amount	2,130	2,130

7. Investment in Subsidiaries (Cont'd)

The details of subsidiaries are as follows:

Name of company	Country of incorporation	Effective interest (%) 31.3.2026	Effective interest (%) 31.3.2025	Principal activities
Focus Dynamics Centre Sdn. Bhd.	Malaysia	100	100	Investment holding.
Lavo Gallery Sdn. Bhd. ("LGSB")	Malaysia	100	100	Whole sale and retail of sales of beer, wine and spirits.
DPC Industrial Systems Sdn. Bhd.	Malaysia	100	100	Engage in businesses of trading of industrial equipment, designing, installation and implementation of automation system for the energy resource based industry and providing other related products and services.
Focus International Holding Sdn. Bhd. ("FIHSB")	Malaysia	100	100	Investment holding.
The Arch Properties Sdn. Bhd. ("TAPSB")	Malaysia	75	75	Engage in the business of letting of property.
Focus Capital Sdn. Bhd.	Malaysia	100	100	Dormant.
Focus Medicare Sdn. Bhd. ("FMSB")	Malaysia	100	100	Dormant.
Centurion International Sdn. Bhd. ("CISB")	Malaysia	100	100	(i) Investment holding; and (ii) To carry on the business of real estate activities involving the ownership, management, leasing and operation of non-residential buildings, whether owned or leased by the Company.
<u>Subsidiaries of FIHSB</u>				
Lavo Selangor Sdn. Bhd. ("LSSB")	Malaysia	100	100	Engage in the businesses of restaurant, food and beverage as well as investment holding and general trading.
Spark Lifestyle Sdn. Bhd.	Malaysia	100	100	Operating and managing club and bar, and engage in the business as an entertainment centre in a food and beverage outlet.
Bounce Entertainment Sdn. Bhd.	Malaysia	100	100	(i) Other food service activities; (ii) investment advisory services; and (iii) creative, arts and entertainment activities.
Focus Dynamic Limited ("FDL") *	Republic of Seychelles	100	100	Investment holding.

7. Investment in Subsidiaries (Cont'd)

Name of company	Country of incorporation	Effective interest (%) 31.3.2026	Effective interest (%) 31.3.2025	Principal activities
Subsidiaries of FIHSB (Cont'd)				
Focus Jumbo Sdn. Bhd.	Malaysia	100	100	(i) Operating and managing food and beverage outlets; (ii) To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description, to carry on a general manufacturing, trading and commercial business and to enter into contracts, agreements and arrangements of any and all kinds with any person, corporation, partnership, firm or association; and (iii) Investment holding.
Kurasu Sdn. Bhd. ("KURASU") (formerly known as Focus Deli Sdn. Bhd.)	Malaysia	100	100	(i) Restaurant, food and beverage business, entertainment, trading and investment; and (ii) Other business support service activities
Focus Concepts Sdn. Bhd. ("FCSB")	Malaysia	100	100	Dormant.
Focus Volume Sdn. Bhd. ("FVSB")	Malaysia	100	100	(i) Engaged in business of operating and managing food and beverage outlets; and (ii) To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description, to carry on a general manufacturing, trading and commercial business and to enter into contracts, agreements and arrangements of any and all kind with any person, corporation, partnership, firm or association.
W Club Sdn. Bhd. ("W Club")	Malaysia	100	100	Engaged in the businesses as an entertainment centre in a food and beverage outlet.
Lavo Kuala Lumpur Sdn. Bhd. ("LavoKL")	Malaysia	100	100	Dormant.
Gaga Sdn. Bhd. ("GAGA")	Malaysia	100	100	Dormant.
Mingle Club Sdn. Bhd. ("Mingle") ^	Malaysia	100	100	Dormant.

7. Investment in Subsidiaries (Cont'd)

Name of company	Country of incorporation	Effective interest (%) 31.3.2026	Effective interest (%) 31.3.2025	Principal activities
Subsidiary of TAPSB				
The Arch Galeries Sdn. Bhd. ("TAGSB")	Malaysia	100	100	(i) Property management and retail services; and (ii) Business of restaurant, food and beverage.
Subsidiaries of FMSB				
Focus Carelife Sdn. Bhd.	Malaysia	60	60	(i) Trading, supplying, wholesaling, manufacutring of medical and healthcare equipment, products and services; and (ii) To carry on the business of wholesale, retail importers and exporters of and dealers in all kind of drugs, chemicals, alkalis, manure antibodies and pharmaceutical medicinal.
Subsidiary of LSSB				
Goldhill Eagle Sdn. Bhd.	Malaysia	55	55	Operating and managing food and beverage outlets.
Subsidiaries of FDL				
Focus Dynamic Group Limited *	Hong Kong	100	100	Trading of wine.
Bounce Entertainment Limited *	Hong Kong	100	100	Engage in food and beverage business, entertainment, general trading and investment holding.
Subsidiary of KURASU				
Volume Concept Sdn. Bhd. (formerly known as Rise Concept Sdn. Bhd.) ^	Malaysia	100	100	Dormant.
Subsidiaries of FCSB				
Focus Supernova Sdn. Bhd. ("Supernova")	Malaysia	100	100	(i) Operating and managing food and beverage outlets; and (ii) Importer, distributor and wholesale of wine, champagnes and spirits; and (i) Other business support service activities.

7. Investment in Subsidiaries (Cont'd)

Name of company	Country of incorporation	Effective interest (%) 31.3.2026	Effective interest (%) 31.3.2025	Principal activities
Subsidiaries of FCSB				
Focus Sky Sdn. Bhd.	Malaysia	100	100	(i) Operating and managing food and beverage outlets; (ii) To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description, to carry on a general manufacturing, trading and commercial business and to enter into contracts, agreements and arrangements of any and all kinds with any person, corporation, partnership, firm or association; and (iii) Importer, distributor and wholesaler of wine, champagnes and spirits.
Subsidiary of FVSB				
Bell Venture Sdn. Bhd. ("BVSB")	Malaysia	75	75	(i) To engage in the business of operating and managing food and beverage outlets; (ii) Importer, distributor and wholesaler of wine, champagnes and spirits; and (ii) To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description, to carry on a general manufacturing, trading and commercial business and to enter into contracts, agreements and arrangements of any and all kind with any person, corporation, partnership, firm or association.

7. Investment in Subsidiaries (Cont'd)

Name of company	Country of incorporation	Effective interest (%) 31.3.2026	Effective interest (%) 31.3.2025	Principal activities
Subsidiary of Supernova				
Ferria Sdn. Bhd. ("Ferria") ^	Malaysia	100	100	(i) To engage in the business of operating and managing food and beverage outlets; (ii) Importer, distributor and wholesaler of wine, champagnes and spirits; and (ii) To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description, to carry on a general manufacturing, trading and commercial business and to enter into contracts, agreements and arrangements of any and all kind with any person, corporation, partnership, firm or association.

** Not audited by UHY Malaysia PLT.*

^ New subsidiaries incorporated in previous financial period on 2 December 2024 and 7 January 2025 respectively with their financial period ended 31 March 2025 for approximately 16 months and 15 months respectively, hence no audited financial statements is necessary for the financial period ended 31 March 2025.

7. Investment in Subsidiaries (Cont'd)

(a) Incorporations, acquisitions and/or disposals of subsidiaries

During the previous financial period, the Group and the Company have completed the following incorporations, acquisitions and/or disposals:

The Company through its subsidiary, FIHSB, incorporated a wholly-owned subsidiary, LavoKL, with a subscription price of RM1.

The Company through its subsidiary, FIHSB, incorporated a wholly-owned subsidiary, GAGA, with a subscription price of RM1.

The Company through its subsidiary, FIHSB, incorporated a wholly-owned subsidiary, Mingle, with a subscription price of RM1.

The Company through its subsidiary, TAPSB, incorporated a wholly-owned subsidiary, TAGSB, with a subscription price of RM1.

The Company through its indirect subsidiary, KURASU, incorporated a wholly-owned subsidiary, Volume Concept, with a subscription price of RM100.

The Company acquired additional 24% equity interest in TAPSB, for a cash consideration of RM24,000, as disclosed in Note 45.

The Company through its subsidiary, FIHSB, entered into a Subscription and Shareholders' Agreement with Lamboplace Sdn. Bhd., a company incorporated and domiciled in Malaysia and is a wholly-owned subsidiary of Lambo Group Berhad, a company incorporated and domiciled in Malaysia and is listed on the Ace Market of the Bursa Malaysia Securities Berhad and LZ Asia Sdn. Bhd. ("LZ") to formalise their respective investments in LZ and to regulate the conduct of the LZ's affairs. Pursuant to the Agreement, on 3 December 2024, LZ issued 98 new ordinary shares at an issue price of RM1 per share, for a total consideration of RM98. Of these, FIHSB subscribed to 18 ordinary shares. Consequently, FIHSB's equity interest in LZ was diluted from 100% to 20% effective the same date. The investment in LZ has been reclassified from investment in subsidiaries to investment in associates, as disclosed in Note 9(f). The subsidiary was dormant and accordingly, no disclosures were made on the effects of derecognition as the financial impact does not form a material part of the consolidated financial statements.

On 2 January 2025, BVSB issued 9,999 new ordinary shares at an issue price of RM1 per share, for a total consideration of RM9,999. Of these, the Company through its indirect subsidiary, FVSB, subscribed to 7,499 ordinary shares. Consequently, FVSB's equity interest in BVSB reduced from 100% to 75%.

7. Investment in Subsidiaries (Cont'd)

(b) Material partly-owned subsidiaries

Set out below is the Group's subsidiaries which have a material non-controlling interests:

Name of subsidiary	Proportion of ownership interests and voting rights held by non-controlling interests 31.3.2026 %	31.3.2025 %	(Loss)/profit allocated to non-controlling interests 31.3.2026 RM'000	31.3.2025 RM'000	(Loss)/equity of non-controlling interests 31.3.2026 RM'000	31.3.2025 RM'000
The Arch Properties Sdn. Bhd. ("TAPSB")	25	25	(1,996)	(99)	(3,458)	(1,462)
The Arch Galeries Sdn. Bhd. (formerly known as The Arch Galleries Sdn. Bhd.) ("TAGSB")	25	25	(179)	(204)	(363)	(184)
Bell Venture Sdn. Bhd. ("BVSB")	25	25	(1,640)	(201)	(1,938)	(298)
Goldhill Eagle Sdn. Bhd. ("GESB")	45	45	(1,296)	259	946	2,242
Focus Carelife Sdn. Bhd. ("FCSB")	40	40	(5)	(11)	(124)	(119)
			(5,116)	(256)	(4,937)	179

7. Investment in Subsidiaries (Cont'd)

(b) Material partly-owned subsidiaries (Cont'd)

Summarised financial information for each subsidiary that has non-controlling interests that are material to the Group is set out below. The summarised financial information below represents amounts before inter-company eliminations.

(i) Summarised statements of financial position

	TAPSB	
	31.3.2026 RM'000	**31.3.2025 RM'000**
Non-current assets	241,235	134,572
Current assets	4,631	10,251
Non-current liabilities	(147,428)	(22,350)
Current liabilities	17,666	(128,319)
Net assets/(liabilities)	116,104	(5,846)

	TAGSB	
	31.3.2026 RM'000	**31.3.2025 RM'000**
Non-current assets	392	2,342
Current assets	2,925	245
Non-current liabilities	(3,505)	(1,013)
Current liabilities	(1,265)	(2,312)
Net liabilities	(1,453)	(738)

	BVSB	
	31.3.2026 RM'000	**31.3.2025 RM'000**
Non-current assets	1,636	7,587
Current assets	4,059	3,440
Non-current liabilities	(2,642)	(2,380)
Current liabilities	(10,804)	(9,837)
Net liabilities	(7,751)	(1,190)

7. Investment in Subsidiaries (Cont'd)

(b) Material partly-owned subsidiaries (Cont'd)

(i) Summarised statements of financial position (Cont'd)

	GESB	
	31.3.2026	**31.3.2025**
	RM'000	**RM'000**
Non-current assets	5,983	3,457
Current assets	2,614	2,865
Non-current liabilities	(3,204)	(1,310)
Current liabilities	(3,291)	(31)
Net assets	2,102	4,981

	FCSB	
	31.3.2026	**31.3.2025**
	RM'000	**RM'000**
Non-current assets	*	1
Current assets	313	329
Current liabilities	(622)	(627)
Net liabilities	(309)	(297)

* *Denotes amount below RM1,000*

(ii) **Summarised statements of profit or loss and other comprehensive income**

	TAPSB	
	1.4.2025 to 31.3.2026	**1.10.2023 to 31.3.2025**
	RM'000	**RM'000**
Loss for the financial year/period, representing total comprehensive loss for the financial year/period	(7,983)	(149)

7. Investment in Subsidiaries (Cont'd)

(b) Material partly-owned subsidiaries (Cont'd)

(ii) Summarised statements of profit or loss and other comprehensive income

	TAGSB	
	1.4.2025 to 31.3.2026 RM'000	**1.10.2023 to 31.3.2025 RM'000**
Loss for the financial year/period, representing total comprehensive loss for the financial year/period	(716)	(738)

	BVSB	
	1.4.2025 to 31.3.2026 RM'000	**1.10.2023 to 31.3.2025 RM'000**
Loss for the financial year/period, representing total comprehensive loss for the financial year/period	(6,560)	(1,005)

	GESB	
	1.4.2025 to 31.3.2026 RM'000	**1.10.2023 to 31.3.2025 RM'000**
Profit/(Loss) for the financial year/period, representing total comprehensive income /(loss)for the financial year/period	(6,560)	1,129

7. Investment in Subsidiaries (Cont'd)

(b) Material partly-owned subsidiaries (Cont'd)

(ii) Summarised statements of profit or loss and other comprehensive income (Cont'd)

	FCSB	
	1.4.2025 to 31.3.2026 RM'000	**1.10.2023 to 31.3.2025 RM'000**
Loss for the financial year/period, representing total comprehensive loss for the financial year/period	(11)	(28)

(iii) Summarised statements of cash flow

	TAPSB	
	1.4.2025 to 31.3.2026 RM'000	**1.10.2023 to 31.3.2025 RM'000**
Net cash (used in)/generated from operating activities	(91,809)	45,663
Net cash used in investing activities	(10,979)	(45,571)
Net cash from financing activities	90,084	-
Net (decrease)/increase in cash and cash equivalents	(12,704)	92

	TAGSB	
	1.4.2025 to 31.3.2026 RM'000	**1.10.2023 to 31.3.2025 RM'000**
Net cash (used in)/generated from operating activities	(3,189)	1,064
Net cash from/(used in) investing activities	616	(906)
Net cash used in financing activities	(245)	(100)
Net (decrease)/increase in cash and cash equivalents	(2,818)	58

7. Investment in Subsidiaries (Cont'd)

(b) Material partly-owned subsidiaries (Cont'd)

(iii) Summarised statements of cash flow (Cont'd)

	BVSB	
	1.4.2025 to 31.3.2026 RM'000	**1.10.2023 to 31.3.2025 RM'000**
Net cash generated from operating activities	2,724	7,228
Net cash used in investing activities	(1,592)	(5,897)
Net cash from/(used in) financing activities	3,866	(1,186)
Net increase in cash and cash equivalents	4,998	145

	GESB	
	1.4.2025 to 31.3.2026 RM'000	**1.10.2023 to 31.3.2025 RM'000**
Net cash generated from/(used in) operating activities	1,867	(421)
Net cash generated (used in)/from investing activities	(1,198)	22
Net cash used in financing activities	(914)	(2,175)
Net decrease in cash and cash equivalents	(245)	(2,574)

	FCSB	
	1.4.2025 to 31.3.2026 RM'000	**1.10.2023 to 31.3.2025 RM'000**
Net cash (used in)/generated from operating activities	(316)	(415)
Net decrease in cash and cash equivalents	(316)	(415)

8. Investment in Associates

	Group	
	31.03.2026 RM'000	31.03.2025 RM'000
At cost		
At beginning of the financial year/period	62,875	62,875
Additions	-	1
Reclassifications	-	*
Disposals	(356)	(1)
At end of the financial year/period	62,519	62,875
Less: Share of post-acquisition losses		
At beginning of the financial year/period	(16,820)	(7,672)
Share of post-acquisition losses - net	(3,335)	(9,148)
At end of the financial year/period	(20,155)	(16,820)
Less: Accumulated impairment loss		
At beginning of the financial year/period	(30,625)	(42,740)
Movement of impairment loss charged - net	(4,740)	12,115
At end of the financial year/period	(35,365)	(30,625)
Carrying amount		
- Quoted shares	6,771	15,023
- Unquoted shares	228	407
	6,999	15,430
Investment measured at fair value:		
Shares quoted in Malaysia	6,999	15,430

** Denotes amount below RM1,000*

The fair value of quoted equity investments is measured based on the period end quoted prices in active markets.

8. Investment in Associates (Cont'd)

The details of the associates are as follows:

Name of company	Country of incorporation/ pricipal place of business	Effective interest (%) 31.3.2026	31.3.2025	Principal activities
Associates of Focus Dynamics Centre Sdn. Bhd. ("FDC")				
SaudiGold Group Berhad ("SaudiGold") *^	Malaysia	13.19	13.19	Investment holding.
Green Ocean Corporation Berhad ("Green Ocean") *	Malaysia	29.74	29.74	Investment holding.
Associates of Focus Supernova Sdn. Bhd. ("FSS")				
Sushi Mew Sdn. Bhd. ("Sushi Mew") *	Malaysia	38	38	To carry on the business as general merchants, traders dealers, importers, exporters, distributors, buying or selling commission agents and deal in all kinds of goods, merhandise, commodities and articles, both wholesale and retail, and to transact every kind of agency business which involves the buying, selling, manufacturing, assembling and dealing in and with goods and merchandise of all descriptions. To purchase or otherwise acquire for investment in Malaysia or elsewhere any real, personal or movable property or any

8. Investment in Associates (Cont'd)

The details of the associates are as follows: (Cont'd)

Name of company	Country of incorporation/ pricipal place of business	Effective interest (%) 31.3.2026	31.3.2025	Principal activities
				rights or interests therein and to create, sell and deal in freehold and leasehold, ground rents and to make advance upon the security of land house, other property or any interest therein and generally to deal in land, house and any other property whether for valuable consideration or not. To acquire and hold for invesment shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company, private undertaking, syndicate, government, sovereign ruler, commisions, public body or authority by original subscription, tender, purchase, transfer, exchange or otherwise and to exercise all rights and powers conferred by or incidental to the ownership thereof and in particular to sell, transfer, exchange or otherwise dispose of the same.

8. Investment in Associates (Cont'd)

The details of the associates are as follows: (Cont'd)

Name of company	Country of incorporation/ pricipal place of business	Effective interest (%) 31.3.2026	Effective interest (%) 31.3.2025	Principal activities
Associates of Focus Jumbo Sdn. Bhd. ("FJSB")				
Sushi Qubey Sdn. Bhd. ("Sushi Qubey") *	Malaysia	37	37	Operating and managing food and beverage outlets, to act as importer, distributor and wholesaler of wine, champagnes and spirits and all related activities of any description, and to carry on any other business whatsoever which can in the opinion of the Company be advantageously carried out or conveniently carried on by way of extension of, in connection with or is calculated directly or indirectly to develop any branch of the business of the Company.
Everest Scenery Sdn. Bhd. ("ESSB") *	Malaysia	20	20	Operating and managing food and beverage outlets, to act as importer, distributor and wholesaler of wine, champagnes and spirits and all related activities of any description, and to carry on any other business whatsoever which can in the opinion of the Company be advantageously carried out or conveniently carried on by way of extension of, in connection with or is calculated directly or indirectly to develop any branch of the business of the Company.

8. Investment in Associates (Cont'd)

The details of the associates are as follows: (Cont'd)

Name of company	Country of incorporation/ pricipal place of business	Effective interest (%) 31.3.2026	31.3.2025	Principal activities
Associates of Focus international Holdings Sdn. Bhd. ("FIHSB")				
LZ Asia Sdn. Bhd. ("LZ") *	Malaysia	-	20	Engage in the businesses of operating restaurants, food and beverage as well as investment holdings and general trading.
Zest Asia Sdn. Bhd. ("Zest Asia") *	Malaysia	-	20	Engage in the food and beverage business.
Miss J Lifestyle Sdn. Bhd. ("Miss J") *	Malaysia	42	42	Operating and managing food and beverage outlets, to act as importer, distributor and wholesaler of wine, champagnes and spirits and all related activities of any description, and to carry on any other business whatsoever which can in the opinion of the Company be advantageously carried out or conveniently carried on by way of extension of, in connection with or is calculated directly or indirectly to develop any branch of the business of the Company, general trading, and wholesale of flowers and plants.

** Not audited by UHY Malaysia PLT.*

8. Investment in Associates (Cont'd)

The associates which have a different financial year end from the Group is as follows:

Name of company	Financial year end
SaudiGold Group Berhad	31 July
Sushi Mew Sdn. Bhd.	31 December
Sushi Qubey Sdn. Bhd.	31 December
Everest Scenery Sdn. Bhd.	31 December
Miss J Lifestyle Sdn. Bhd.	31 December

In applying the equity method of accounting, the latest financial statements of the associates' respective financial year ended have been used and appropriate adjustments have been made for the effects of significant transactions between the associates' respective financial period end up to 31 March 2026.

(a) Disposals of associates during the current financial year

On 1 April 2025, the Company through its subsidiary, Focus International Holding Sdn. Bhd. ("FIHSB") entered into a Share Sales Agreement with Lamboplace Sdn. Bhd. ("Lamboplace") to dispose of its entire equity interest in LZ for a total cash consideration of RM350,000. Accordingly, LZ ceased to be an associate of the Group.

On 1 April 2025, the Company through its subsidiary FIHSB entered into a Share Sales Agreement with Lamboplaceto dispose of its entire equity interest in Zest Asia for a total cash consideration of RM5,000. Accordingly, Zest Asia ceased to be an associate of the Group.

(b) Dilution, incorporations, acquisitions and/or disposals of associate during the previous financial year

In January 2024, Focus Dynamics Centre Sdn. Bhd. ("FDC") shareholding in SaudiGold was diluted to 13.19% took place following the exercise of the Share Issuance Scheme by SaudiGold. Nonetheless FDC is able to exercise significant influence by way of common director on the Board at the Company and SaudiGold levels and SaudiGold continues to be regarded as an associated company.

On 6 January 2025, the Company through its subsidiary, Focus Supernova Sdn. Bhd. ("Supernova") transferred 220 ordinary shares in Sushi Mew to Noble Triump Limited for a cash consideration of RM220. Consequently, Supernova's equity interest in Sushi Mew reduced from 49% to 38%.
On 6 January 2025, the Company through its subsidiary, Focus Jumbo Sdn. Bhd. ("FJSB") transferred 240 ordinary shares in Sushi Qubey to Noble for a cash consideration of RM240. Consequently, FJSB's equity interest in Sushi Qubey reduced from 49% to 37%.

8. Investment in Associates (Cont'd)

(b) Dilution, incorporations, acquisitions and/or disposals of associate during the previous financial year (Cont'd)

On 15 November 2024, the Company through its subsidiary, Focus International Holding Sdn. Bhd. ("FIHSB"), entered into a Subscription and Shareholders' Agreement with Lamboplace and LZ to formalise their respective investments in LZ and to regulate the conduct of the LZ's affairs. Pursuant to the Agreement, on 3 December 2024, LZ issued 98 new ordinary shares at an issue price of RM1 per share, for a total consideration of RM98. Of these, FIHSB subscribed to 18 ordinary shares. Consequently, FIHSB's equity interest in LZ was diluted from 100% to 20% effective the same date. The investment in LZ has been reclassified from investment in subsidiaries to investment in associates, as disclosed in Note 7.

On 2 December 2024, the Company through its subsidiary, FIHSB, with Lamboplace , incorporated an associate, Zest Asia. FIHSB subscribed to 20 new ordinary shares in Zest Asia, representing 20% of the total issued and paid-up capital at RM1 per share for a total cash consideration of RM20.

On 13 June 2024, the Company through its subsidiary, FIHSB, with Noble, incorporated an associate, Miss J. FIHSB subscribed to 980 new ordinary shares in Miss J, representing 49% of the total issued and paid-up capital at RM1 per share for a total cash consideration of RM980. On 6 January 2025, FIHSB transferred 140 ordinary shares in Miss J to Noble for a cash consideration of RM140. Consequently, FIHSB's equity interest in Miss J reduced from 49% to 42%.

(c) Impairment assessment

The Group assessed whether there are any indications of impairment during the period under review. The Management has considered the decline in market values of quoted shares in the associates as well as results reported by the associates as impairment indications.

(i) SaudiGold Group Berhad

As at 31 March 2026, the fair value of the Group's investment in quoted shares of SaudiGold Group Berhad are based on Level 1 of the fair value hierarchy. The market value of these Group's interest, representing its fair value as at 31 March 2026, was RM2,060,500 (31.3.2025: RM3,090,750).

In the current financial year, the fair value was below its carrying value, hence a reversal of impairment loss of RM405,442 (31.3.2025: impairment loss of RM61,903) was recognised.

8. Investment in Associates (Cont'd)

(c) Impairment assessment (Cont'd)

(ii) Green Ocean Corporation Berhad

As at 31 March 2026, the fair value of the Group's investment in quoted shares of Green Ocean Corporation Berhad are based on Level 1 of the fair value hierarchy. The market value of these Group's interest, representing its fair value as at 31 March 2026, was RM4,710,000 (31.3.2025: RM11,932,000).

In the current financial year, the fair value was above its carrying value, hence an impairment loss of RM2,926,864 (31.3.2026: reversal of impairment loss of RM14,937,579) was recognised.

8. Investment in Associates (Cont'd)

(j) The above associates are accounted for using the equity method in the consolidated financial statements.

The summarised financial information of those significant associates are as follows:

	SaudiGold RM'000	Green Ocean RM'000	Others RM'000	Total RM'000
31.3.2026				
Non-current assets	87,630	26,005	3,277	
Current assets	49,673	45,035	1,962	
Non-current liabilities	(1,399)	(55)	(2,738)	
Current liabilities	(10,991)	(2,381)	(4,668)	
Net assets/(liabilities)	124,913	68,604	(2,167)	
31.3.2026				
Revenue	58,180	10,054	9,808	
Profit/(Loss) for the financial year, representing total comprehensive income/(loss) for the financial year	5,930	(14,442)	(400)	
Group's share of profit/loss for the financial year	782	(4,295)	178	(3,335)
Reconciliation of Net Assets to Carrying Amount				
Group's share of net assets	21,359	611	228	22,198
Accumulated impairment loss on investment in associates	(23,473)	(11,892)	-	(35,365)
Bargain purchase	4,175	15,991	-	20,166
Carrying amount of the Group's interests in these associates	2,061	4,710	228	6,999

8. Investment in Associates (Cont'd)

(j) The above associates are accounted for using the equity method in the consolidated financial statements (Cont'd).

The summarised financial information of those significant associates are as follows: (Cont'd).

	RM'000	RM'000	RM'000	RM'000
31.3.2025				
Non-current assets	81,228	71,136	8,955	
Current assets	65,076	31,270	6,289	
Non-current liabilities	(1,641)	(5,835)	(5,592)	
Current liabilities	(12,031)	(14,082)	(9,883)	
Net assets/(liabilities)	132,632	82,489	(231)	
31.3.2025				
Revenue	128,142	15,811	11,883	
(Loss)/Profit for the financial period, representing total comprehensive (loss)/income for the financial period	(12,404)	(31,222)	1,455	
Group's share of (loss)/profit for the financial period	(269)	(9,285)	406	(9,148)
Reconciliation of Net Assets to Carrying Amount				
Group's share of net assets	20,576	4,906	407	25,889
Accumulated impairment loss on investment in associates	(21,660)	(8,965)	-	(30,625)
Bargain purchase	4,175	15,991	-	20,166
Carrying amount of the Group's interests in these associates	3,091	11,932	407	15,430

9. Investment in Quoted and Unquoted Shares

	Group	
	31.3.2026	**31.3.2025**
	RM'000	**RM'000**
Quoted shares, at fair value		
At the beginning of the financial year/period	9,847	13,090
Addition	2,125	-
Currency translation differences	(243)	(523)
Disposal	(446)	-
Fair value adjustments	(428)	(2,720)
At the end of the financial year/period	10,855	9,847
Unquoted shares, at cost		
At the beginning/end of the financial year/period	380	380
Less: Accumulated impairment loss		
At the beginning/end of the financial year/period	(380)	(380)
Carrying amount	-	-

	Group	
	31.3.2026	**31.3.2025**
	RM'000	**RM'000**
Investment measured at fair value:		
Shares quoted in Malaysia	5,982	8,622
Shares quoted in Hong Kong	4,873	1,225
	10,855	9,847

The fair value of quoted equity investments is measured based on the period end quoted prices in active markets.

10. Investment in Redeemable Convertible Preference Shares ("RCPS")

	Company	
	31.3.2026	**31.3.2025**
	RM'000	**RM'000**
At cost		
At the beginning of the financial year/period	131,620	-
Redeemption	(4,168)	-
Reclassification (Note 17)	26,785	131,620
At the end of the financial year/period	154,237	131,620
Less: Accumulated impairment loss		
At the beginning of the financial year/period	(97,378)	-
Impairment loss charged	(29,630)	(97,378)
Impairment loss reversed	562	-
At the end of the financial year/period	(126,446)	(97,378)
Carrying amount	27,791	34,242

During the financial year, management performed an impairment assessment on the Company's investment in Redeemable Convertible Preference Shares ("RCPS") issued by its subsidiaries where indicators of impairment were identified.

The recoverable amount of the RCPS was determined with reference to the adjusted net tangible assets of the subsidiary. Management considered this approach to be appropriate having regard to the nature of the subsidiary's underlying assets and liabilities and the information available at the reporting date.

During the current financial year, the Company entered into the following Subscription Agreements:

(a) with Lavo Selangor Sdn. Bhd. ("LSSB"), for the subscription of 13,320,000 Redeemable Convertible Preference Shares ("RCPS") at a total consideration of RM13,320,000, which was set off against the amount outstanding from LSSB, as disclosed in Notes 17;

(b) with Bounce Entertainment Sdn. Bhd. ("BESB"), for the subscription of 1,624,000 RCPS at a total consideration of RM1,624,000, which was similarly set off against the amount outstanding from BESB, as disclosed in Notes 17;

(c) with Focus Volume Sdn. Bhd. ("FVSB"), for the subscription of 5,640,000 RCPS at a total consideration of RM5,640,000, which was similarly set off against the amount outstanding from FVSB, as disclosed in Notes 17; and

10. Investment in Redeemable Convertible Preference Shares ("RCPS") (Cont'd)

During the current financial year, the Company entered into the following Subscription Agreements: (Cont'd)

(d) with Focus Jumbo Sdn. Bhd. ("FJSB"), for the subscription of 3,331,000 RCPS at a total consideration of RM3,331,000, which was similarly set off against the amount outstanding from FJSB, as disclosed in Notes 17.

(e) with Supernova Sdn. Bhd. ("Supernova"), for the subscription of 2,780,000 RCPS at a total consideration of RM2,780,000, which was similarly set off against the amount outstanding from Supernova, as disclosed in Notes 17.

During the previous financial period, the Company entered into the following Subscription Agreements:

(a) with Focus Dynamics Centre Sdn. Bhd. ("FDC"), for the subscription of 99,840,000 Redeemable Convertible Preference Shares ("RCPS") at a total consideration of RM99,840,000, which was set off against the amount outstanding from FDC, as disclosed in Notes 17; and

(b) with Lavo Gallery Sdn. Bhd. ("LGSB"), for the subscription of 31,780,000 RCPS at a total consideration of RM31,780,000, which was similarly set off against the amount outstanding from LGSB, as disclosed in Notes 17.

11. Investment in Redeemable Non-Convertible Preference Shares ("RNCPS")

	Company	
	31.3.2026	**31.3.2025**
	RM'000	**RM'000**
At cost		
At the beginning of the financial year/period	-	-
Reclassification (Note 17)	94,600	-
At the end of the financial year/period	94,600	-

During the current financial year, the Company entered the following Subscription Agreements with The Arch Properties Sdn. Bhd. ("TAPSB"), for the subscription of 94,600,000 Redeemable Non-Convertible Preference Shares ("RNCPS") at a total consideration of RM94,600,000, which was set off against the amount outstanding from TAPSB, as disclosed in Notes 17.

12. Prepaid Expenses

	Building constructions RM'000	Leasehold land RM'000	Others RM'000	Total RM'000
Group				
31.3.2026				
At cost				
At 1 April 2025	99,334	28,515	13,841	141,690
Transfer to property, plant and equipment	(99,334)	(28,515)	(13,841)	(141,690)
At 31 March 2026	-	-	-	-
Accumulated impairment loss				
At 1 April 2025	(7,130)	-	-	(7,130)
Transfer to property, plant and equipment	7,130	-	-	7,130
At 31 March 2026	-	-	-	-
Carrying amount				
At 31 March 2026	-	-	-	-
31.3.2025				
At cost				
At 1 October 2023	63,913	25,272	6,945	96,130
Additions	35,421	3,243	6,896	45,560
At 31 March 2025	99,334	28,515	13,841	141,690
Accumulated impairment loss				
At 1 October 2023/ At 31 March 2025	(7,130)	-	-	(7,130)
Carrying amount				
At 31 March 2025	92,204	28,515	13,841	134,560

12. Prepaid Expenses (Cont'd)

On 1 February 2013, The Arch Properties Sdn. Bhd. ("TAPSB"), a subsidiary company of the Group, entered into an agreement with Royal Selangor Golf Club ("RSGC") via a tenancy agreement with City Growth Sdn. Bhd. ("CGSB") to construct a building, namely "The Arch" to house retail, food and beverage outlets, restaurants and car parks.

The terms of the arrangements allow the Group to operate the Arch up to June 2038 and is renewable for additional three (3) terms of three (3) years each term, until June 2047.

The financing of these prepaid expenses was obtained from the existing shareholders of TAPSB with the main shareholder, the Company contributing 75% and the other two shareholders contributing the remaining 25% based on the Subscription and Shareholders' Agreement entered on 29 August 2016 and Sale and Purchase Agreement dated 29 January 2024, the contract for the construction of building was approved by the Board, as disclosed in Note 40.

The prepaid expenses represented construction costs incurred in relation to The Arch prior to its completion and formed part of the Property Investment and Management cash-generating unit ("CGU").

Following the completion of the construction and the issuance of the Certificate of Completion and Compliance ("CCC") on 25 June 2025, the construction costs were reclassified to property, plant and equipment. Upon commencement of the lease term under the tenancy arrangement, the Group recognised the related right-of-use asset and corresponding lease liability in accordance with MFRS 16 *Leases*.

The related impairment assessment of the Property Investment and Management CGU is disclosed in Note 13.

13. Goodwill on Consolidation

	Group	
	31.3.2026 RM'000	**31.3.2025 RM'000**
At cost		
At the beginning/end of the financial year/period	5,407	5,407
Less: Accumulated impairment loss		
At the beginning/end of the financial year/period	(5,319)	(5,319)
Carrying amount	88	88

13. Goodwill on Consolidation (Cont'd)

Goodwill - Property investment and management

The goodwill attributable to the Property Investment and Management CGU arose from the acquisition of The Arch Properties Sdn. Bhd. The carrying amount of the assets allocated to the CGU are as follows:

	Group	
	31.3.2026	**31.3.2025**
	RM'000	**RM'000**
Property, plant and equipment	141,636	12
Right-of-use assets	99,599	-
Prepaid expenses	-	135,560
Goodwill on consolidation	88	88
Carrying amount	241,323	135,660

The recoverable amount of the Property Investment and Management CGU was determined based on its value in use ("VIU") using discounted cash flow projections approved by management and prepared with the assistance of an independent and professionally qualified valuer. The cash flow projections were based on financial budgets approved by management covering a twenty-one-year period (31.3.2025: twenty-two-year period).

The key assumptions used in the VIU calculation were as follows:

	2026	**2025**
	%	**%**
Average rowth rate per annum	3	2.3
Pre-tax discount rate	8	9

Based on the VIU assessment performed by the independent and professionally qualified valuer, the recoverable amount of the CGU was estimated at RM251,000,000 (31.3.2025: RM140,000,000) based on the valuation reports dated 30 April 2026 (31.3.2025: 31 May 2025).

Based on the impairment assessment, no impairment loss was recognised during the current financial year (31.3.2025: RM Nil). Management has assessed that there are no reasonably possible changes in the key assumptions that would cause the carrying amount of the CGU to exceed its recoverable amount.

14. Inventories

	Group	
	31.3.2026	**31.3.2025**
	RM'000	**RM'000**
Food and beverage	15,453	14,465
Goods-in-transit	112	2,970
	15,565	17,435
Recognised in profit or loss:		
Inventories recognised as cost of sales	25,013	49,414

15. Trade Receivables

	Group	
	31.3.2026	**31.3.2025**
	RM'000	**RM'000**
Trade receivables	3,426	2,318
Less: Accumulated impairment loss	(518)	(528)
	2,908	1,790

The Group's normal trade credit terms range from 30 to 90 (31.3.2025: 30 to 90) days. Other credit terms are assessed and approved on case-by-case basis.

15. Trade Receivables (Cont'd)

Movement in the allowance for impairment losses are as follows:

	Lifetime allowance RM'000	Credit impaired RM'000	Loss allowance RM'000
Group			
31.3.2026			
At 1 April 2025	-	528	528
Impairment losses recognised	-	55	55
Reversal of impairment losses	-	(65)	(65)
At 31 March 2026	-	518	518
31.3.2025			
At 1 October 2023	-	196	196
Impairment losses recognised	-	388	388
Reversal of impairment losses	-	(56)	(56)
At 31 March 2025	-	528	528

The loss allowance amount in respect of trade receivables is used to record loss allowance. Unless the Group is satisfied that recovery of the amount is possible, the amount consider irrecoverable is written off against the receivable directly. Reversal of impairment loss on trade receivables was mainly due to collection from receivables previously provided for doubtful debts.

15. Trade Receivables (Cont'd)

The ageing analysis of the trade receivable at the end of the reporting period are as follows:

	Gross amount RM'000	Loss allowance RM'000	Net amount RM'000
Group			
31.3.2026			
Neither past due nor impaired	930	-	930
Past due not impaired			
Less than 30 days	722	-	722
31 to 90 days	724	-	724
More than 90 days	532	-	532
	1,978	-	1,978
Credit impaired			
More than 90 days	518	(518)	-
	3,426	(518)	2,908
31.3.2025			
Neither past due nor impaired	500	-	500
Past due not impaired			
Less than 30 days	109	-	109
31 to 90 days	245	-	245
More than 90 days	936	-	936
	1,290	-	1,290
Credit impaired			
More than 90 days	528	(528)	-
	2,318	(528)	1,790

Trade receivables that are neither past due nor impaired are creditworthy receivables with good payment records with the Group.

As at 31 March 2026, trade receivables of the Group amounting to RM1,978,000 (31.3.2025: RM1,290,000) were past due but not individually impaired. These relate to a number of independent customers for whom there is no recent history of default but slower repayment records.

15. Trade Receivables (Cont'd)

The trade receivable of the Group that are individually assessed to be impaired amounting to RM518,000 (31.3.2025: RM528,000) related to customers that are in financial difficulties. These balances are expected to be recovered through the debt's recovery process.

16. Other Receivables

	Group		Company	
	31.3.2026 RM'000	31.3.2025 RM'000	31.3.2026 RM'000	31.3.2025 RM'000
Other receivables	2,235	8,722	-	-
Less: Accumulated impairment loss	(989)	(1,179)	-	-
	1,246	7,543	-	-
Deposits	6,215	5,656	3	3
Prepayments	2,715	2,215	27	33
	10,176	15,414	30	36

Movements in the allowance for impairment losses of the other receivables are as follows:

	Group	
	31.3.2026 RM'000	31.3.2025 RM'000
At the beginning of the financial year/period	1,179	153
Impairment losses recognised	-	1,026
Reversal of impairment losses	(190)	-
At the end of the financial year/period	989	1,179

17. Amount Due from/(to) Subsidiaries

	Company	
	31.3.2026	**31.3.2025**
	RM'000	**RM'000**
Current		
Amount due from subsidiaries		
Non-trade balances	13,781	121,100
Less: Accumulated impairment loss	(13,567)	(28,157)
	214	92,943
Non-current		
Amount due to subsidiaries		
Non-trade balances	1,150	-
Current		
Amount due to subsidiaries		
Non-trade balances	1,755	9,035

Movements in the allowance for impairment losses of the amount due from subsidiaries are as follows:

	Company	
	31.3.2026	**31.3.2025**
	RM'000	**RM'000**
At the beginning of the financial year/period	28,157	127,081
Impairment losses recognised	1,129	-
Reversal of impairment losses	(15,719)	(98,924)
At the end of the financial year/period	13,567	28,157

The non-trade amounts due from/(to) subsidiaries are unsecured, interest free and are repayable on demand, except for the capital contributions portion which represents the Company's contribution to TAPSB amounting to RM Nil (31.3.2025: RM91,810,487), as disclosed in Notes 12, 19, 26, 40 and 45.

The amount due from subsidiaries before allowance for impairment losses are as follows:

17. Amount Due from/(to) Subsidiaries (Cont'd)

During the current financial year, the Company entered into the following Subscription Agreements:

(a) with Lavo Selangor Sdn. Bhd. ("LSSB"), for the subscription of 13,320,000 Redeemable Convertible Preference Shares ("RCPS") at a total consideration of RM13,320,000, which was set off against the amount outstanding from LSSB, as disclosed in Notes 10;

(b) with Bounce Entertainment Sdn. Bhd. ("BESB"), for the subscription of 1,624,000 RCPS at a total consideration of RM1,624,000, which was similarly set off against the amount outstanding from BESB, as disclosed in Notes 10;

(c) with Focus Volume Sdn. Bhd. ("FVSB"), for the subscription of 5,640,000 RCPS at a total consideration of RM5,640,000, which was similarly set off against the amount outstanding from FVSB, as disclosed in Notes 10; and

(d) with Focus Jumbo Sdn. Bhd. ("FJSB"), for the subscription of 3,331,000 RCPS at a total consideration of RM3,331,000, which was similarly set off against the amount outstanding from FJSB, as disclosed in Notes 10.

(e) with Supernova Sdn. Bhd. ("Supernova"), for the subscription of 2,780,000 RCPS at a total consideration of RM2,780,000, which was similarly set off against the amount outstanding from Supernova, as disclosed in Notes 17.

(f) with The Arch Properties Sdn. Bhd. ("TAPSB"), for the subscription of 94,600,000 Redeemable Non-Convertible Preference Shares ("RNCPS") at a total consideration of RM94,600,000, which was set off against the amount outstanding from TAPSB, as disclosed in Notes 17.

In the previous financial period, the Company entered into the following Subscription Agreements:

(e) with Focus Dynamics Centre Sdn. Bhd. ("FDC"), for the subscription of 99,840,000 Redeemable Convertible Preference Shares ("RCPS") at a total consideration of RM99,840,000, which was set off against the amount outstanding from FDC, as disclosed in Notes 10; and

(f) with LGSB, for the subscription of 31,780,000 RCPS at a total consideration of RM31,780,000, which was similarly set off against the amount outstanding from LGSB, as disclosed in Notes 10.

18. Amount Due from/(to) Associates

	Group		Company	
	31.3.2026 RM'000	31.3.2025 RM'000	31.3.2026 RM'000	31.3.2025 RM'000
Amount due from associates				
Non-trade balances	3,523	4,744	-	-
Less: Accumulated impairment loss	(2,193)	(2,198)	-	-
	1,330	2,546	-	-
Amount due to associates				
Non-trade balances	-	476	-	100

Movements in the allowance for impairment losses of the amount due from associates are as follows:

	Group	
	31.3.2026 RM'000	31.3.2025 RM'000
At the beginning of the financial year/period	2,198	-
Impairment losses recognised	-	2,198
Reversal of impairment losses	(5)	-
At the end of the financial year/period	2,193	2,198

The non-trade amounts due from/(to) associates are unsecured, interest free and are repayable on demand.

19. Amount Due from/(to) Related Parties

	Group	
	31.3.2026	**31.3.2025**
	RM'000	**RM'000**
Current		
Amount due from related parties		
Trade balances	616	90
Non-trade balances	1,306	1,392
Less: Accumulated impairment loss	(1,199)	(1,121)
	723	361
Non-current		
Amount due to a related party		
Trade balances	716	-
Non-trade balances	19,845	-
	20,561	-
Current		
Amount due to a related party		
Trade balances	25	2,830
Non-trade balances	2,207	18,575
	2,232	21,405

Movements in the allowance for impairment losses of the amount due from related parties are as follows:

	Group	
	31.3.2026	**31.3.2025**
	RM'000	**RM'000**
At the beginning of the financial year/period	1,121	1,132
Impairment losses recognised	83	-
Reversal of impairment losses	(5)	(11)
At the end of the financial year/period	1,199	1,121

The non-trade amounts due from/(to) related parties are unsecured, interest free and are repayable on demand, except for the capital contributions portion which represents Ong Kah Hoe's and Ong Yew Ming's contributions to TAPSB, aggregating to RM7,800,949 (31.3.2025: RM7,800,949) as disclosed in Notes 12, 17, 26, 40 and 45, and the previous financial period's non-current, non-trade amount due to Nexus Excellent Sdn. Bhd., which is unsecured, interest free and will be repaid commencing two years after the financial period ended 30 September 2023 based on the letter dated 30 January 2024.

19. Amount Due From/(To) Related Parties (Cont'd)

During the financial year, the Group entered into payment deferment arrangements on amount due to related parties amounting to RM21,658,704 (31.3.2025: RM Nil), which resulted in an adjustment of timing for payments of the balances. The amount due to related parties were fair valued on initial measurement and are subjected to periodic accretion of interest expense over the period of the arrangement. During the financial year, the Group has remeasured these balances based on the extended payment terms, which resulted in a remeasurement gain amounting to RM1,054,053 (31.3.2025: RM Nil) being recognised in the profit or loss.

20. Short-Term Investments

	Group	
	31.3.2026 RM'000	31.3.2025 RM'000
At fair value		
At the beginning of the financial year/period	21	20
Interest income	-	1
At the end of the financial year/period	21	21
Investment measured at fair value:		
Money market fund in Malaysia	21	21

21. Deposits, Cash and Bank Balances

	Group		Company	
	31.3.2026 RM'000	31.3.2025 RM'000	31.3.2026 RM'000	31.3.2025 RM'000
Fixed deposits with licensed banks	1,575	12,346	1,575	11,824
Cash and bank balances	5,858	5,848	400	999
	7,433	18,194	1,975	12,823

(a) The fixed deposits with licensed banks of the Group and of the Company at the end of the reporting period bore effective interest rates ranging from 2.20% to 2.70% (31.3.2025: 2.20% to 2.70%) per annum. The fixed deposits have maturity periods ranging from 30 to 90 days (31.3.2025: 30 to 90 days).

(b) Included in the fixed deposits with licensed banks of the Group and of the Company at the end of the reporting period was an amount of RM1,574,849 (31.3.2025: RM11,823,642), which has been pledged to licensed banks as security for banking facilities granted to the Group, as disclosed in Note 29.

22. Share Capital

	Group/Company			
	Number of ordinary shares		Amount	
	31.3.2026 Unit'000	31.3.2025 Unit'000	31.3.2026 RM'000	31.3.2025 RM'000
Issued and fully paid-up share capital with no par value				
At the beginning of the financial year/period	6,372,206	6,372,206	91,840	218,640
Share capital reduction	-	-	-	(126,800)
At the end of the financial year/period	6,372,206	6,372,206	91,840	91,840

On 3 March 2025, the Company reduced its issued ordinary share capital from RM218,639,545 to RM91,839,545 by way of a capital reduction exercise pursuant to Section 117 of the Companies Act 2016 ("Act"). The number of issued ordinary shares comprising 6,372,205,736 shares remain unchanged.

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company and are entitled to one vote per ordinary share at meetings of the Company. The ordinary shares have no par value.

23. Irredeemable Convertible Preference Shares ("ICPS")

	Group/Company			
	31.3.2026 Unit'000	31.3.2025 Unit'000	31.3.2026 RM'000	31.3.2025 RM'000
ICPS				
At the beginning/end of the financial year/period	903,363	903,363	49,685	49,685

23. Irredeemable Convertible Preference Shares ("ICPS") (Cont'd)

On 3 December 2020, the Company listed and quoted 2,044,266,042 ICPS at an issue price of RM0.055 per ICPS together with 3,066,399,051 free detachable warrants ("Warrants D") pursuant to the renounceable rights issue on the basis of two (2) ICPS together with three (3) free Warrants D for every six (6) existing ordinary shares held by the entitled shareholders of the Company after share split of every one (1) existing ordinary share into three (3) shares ("Split Shares").

The ICPS are constituted by the Constitution of the Company.

Salient features of the ICPS are as follows:

(a) Each ICPS carries the entitlement to convert into new ordinary shares of the Company at the conversion price of RM0.55 per share based on the conversion ratio of ten (10) ICPS for every one (1) new ordinary share during the 10-year period expiring on 26 November 2030 ("Conversion Period"), subject to the adjustments determined by the Board of Directors;

(b) The ICPS is not redeemable for cash; and

(c) The ICPS are unsecured and shall, upon allotment and issue, rank pari passu amongst themselves and shall rank in priority to any other class of shares in the capital of the Company, except that they will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared by the Company in respect of the ordinary shares and they carry no right to vote at any general meeting of the Company.

24. Reserves

	Group		Company	
	31.3.2026 RM'000	31.3.2025 RM'000	31.3.2026 RM'000	31.3.2025 RM'000
Warrant reserve (Note a)	-	389,126	-	389,126
Foreign exchange translation reserve (Note b)	528	(275)	-	-
Accumulated losses	(34,042)	(402,095)	(19,955)	(399,016)
	(33,514)	(13,244)	(19,955)	(9,890)

24. Reserves (Cont'd)

(a) Warrant reserve

Warrants D

Warrants D were listed and quoted on Bursa Securities on 3 December 2020. Each Warrants D entitles its holder the right to subscribe for one (1) new ordinary share in the Company at any time up to the expiry date of 26 November 2025 at an exercise price of RM0.80 payable in cash.

On 3 December 2020, the Company listed and quoted 3,066,399,051 Warrants D pursuant to the renounceable rights issue.

The Warrants D are constituted by the Deed Poll dated 19 October 2020 ("Deed Poll D") and immediately be detached from the ICPS upon allotment and issuance.

Salient features of the Warrants D are as follows:

(i) Each Warrants D shall entitle its registered holders to subscribe for one (1) new ordinary share in the Company at an exercise price of RM0.80 per Warrant D during the 5-year period expiring on 26 November 2025 ("Exercise Period"), subject to the adjustments as set out in the Deed Poll D;

(ii) At the expiry of the Exercise Period, any Warrants D which have not been exercised shall automatically lapse and cease to be valid for any purposes; and

(iii) Warrant holders must exercise the Warrants D in accordance with the procedures set out in the Deed Poll D and shares allotted and issued upon such exercise shall rank pari passu in all respects with the then existing shares of the Company, and shall be entitled to any dividends, rights, allotments and/or other distributions after the issue and allotment thereof.

During the financial year, none (31.3.2025: none) of the Warrants D is exercised into new ordinary shares of the Company. The Warrants D had expired on 26 November 2025. Upon the expiry of the warrants, the balance in the warrant reserve was transferred to accumulated losses.

(b) Foreign exchange translation reserve

The foreign exchange translation reserve arose from the translation of the financial statements of foreign subsidiaries whose functional currencies are different from the Group's presentation currency.

25. Trade Payables

The normal trade credit terms granted to the Group ranged from 30 to 90 (31.3.2025: 30 to 90) days. Other credit terms are assessed and approved on a case-by-case basis. Included is an amount due to contractors and consultants related to the construction of The Arch amounting to RM38,356,115 (31.3.2025: RM42,919,776).

During the financial year, the Group entered into payment deferment arrangements on trade payables amounting to RM36,065,780 (31.3.2025: RM22,350,000), which resulted in an adjustment of timing for payments of the balances. The trade payables were fair valued on initial measurement and are subjected to periodic accretion of interest expense over the period of the arrangement. During the financial year, the Group has remeasured these balances based on the extended payment terms, which resulted in a remeasurement gain amounting to RM2,351,128 (31.3.2025: RM Nil) being recognised in the profit or loss.

26. Other Payables

	Group		Company	
	31.3.2026 RM'000	31.3.2025 RM'000	31.3.2026 RM'000	31.3.2025 RM'000
Non-Current				
Other payables	8,766	-	1,824	-
Amount due to Directors of subsidiaries				
- non-trade	4,894	-	-	-
- capital contributions	865	-	-	-
	14,525	-	1,824	-
Current				
Other payables	12,416	11,943	405	1,284
Accruals	2,024	5,915	163	902
Deposit received	1,503	-	-	-
Amount due to Directors of subsidiaries				
- non-trade	18	48	-	24
- capital contributions	1	887	-	-
	15,962	18,793	568	2,210
	30,487	18,793	2,392	2,210

26. Other Payables (Cont'd)

The amount due to shareholders and directors of the subsidiaries are unsecured, interest free and are repayable on demand, except for the capital contributions portion which represents Ong Kah Hoe's and Ong Yew Ming's contributions to TAPSB amounting to RM Nil (31.3.2025: RM887,328), as disclosed in Notes 12, 17, 26, 40 and 45.

During the financial year, the Group and the Company entered into payment deferment arrangements on other payables amounting to RM15,467,008 (31.3.2025: RM Nil) and RM1,921,340 (31.3.2025: RM Nil) respectively, which resulted in an adjustment of timing for payments of the balances. The other payables were fair valued on initial measurement and are subjected to periodic accretion of interest expense over the period of the arrangement. During the financial year, the Group and the Company have remeasured these balances based on the extended payment terms, which resulted in a remeasurement gain amounting to RM985,037 (31.3.2025: RM Nil) and RM97,356 (31.3.2025: RM Nil) respectively being recognised in the profit or loss.

27. Lease Liabilities

	Group	
	31.3.2026 RM'000	**31.3.2025 RM'000**
At the beginning of the financial year/period	23,086	17,747
Additions during the financial year/period	111,401	6,927
Adjustments due to lease modification	658	4,168
Adjustments due to early termination	(5,701)	(39)
Interest expense recognised in profit or loss	4,487	3,225
Repayment of principal	(6,222)	(5,742)
Repayment of interest	(4,487)	(3,200)
At the end of the financial year/period	123,222	23,086
Analysed by:		
Non-current liabilities	118,689	18,728
Current liabilities	4,533	4,358
	123,222	23,086

27. Lease Liabilities (Cont'd)

The repayment terms of lease liabilities is as follows:

	Group	
	31.3.2026	**31.3.2025**
	RM'000	**RM'000**
Minimum lease payments		
- not later than 1 year	13,949	5,727
- later than 1 year and not later than 5 years	24,045	17,758
- later than 5 years	247,560	3,326
Total minimum lease payments	285,554	26,811
Less: Future finance charges on lease liabilities	(162,332)	(3,725)
Present value of lease liabilities	123,222	23,086

Included in the lease liabilities are motor vehicles under operating lease arrangements (31.3.2025: operating lease arrangements), as disclosed in Note 5, with lease term of 2 (31.3.2025: 2) years and bear effective interest rates between 4.25% and 4.70% (31.3.2025: 4.25% and 4.70%) per annum.

28. Deferred Tax Liabilities

	Group		Company	
	31.3.2026	**31.3.2025**	**31.3.2026**	**31.3.2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
At the beginning of the financial year/period	57	31	-	-
Recognised in profit or loss	(119)	29	-	-
Under/(Over) provision in prior period	146	(3)	-	-
At the end of the financial year/period	84	57	-	-
Presented after appropriate offsetting as follows:				
Deferred tax assets	(271)	(121)	-	(261)
Deferred tax liabilities	355	178	-	261
	84	57	-	-

28. Deferred Tax Liabilities (Cont'd)

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

Deferred tax liabilities

	Accelerated capital allowances	
	31.3.2026	**31.3.2025**
	RM'000	**RM'000**
Group		
At the beginning of the financial year/period	178	554
Recognised in profit or loss	(101)	(373)
Under/(Over) provision in	278	(3)
At the end of the financial year/period	355	178
Company		
At the beginning of the financial year/period	-	261
Recognised in the statements of profit or loss	-	(261)
At the end of the financial year/period	-	-

Deferred tax assets

	Unutilised tax losses RM'000	Unabsorbed capital allowances RM'000	Others deductible temporary differences RM'000	Total RM'000
Group				
At 1 April 2025	-	(44)	(77)	(121)
Recognised in profit or loss	(49)	(178)	-	(227)
Under/(Over) provision in	-	-	77	77
At 31 March 2026	(49)	(222)	-	(271)
At 1 October 2023	-	(77)	(446)	(523)
Recognised in profit or loss	-	33	369	402
At 31 March 2025	-	(44)	(77)	(121)

28. Deferred Tax Liabilities (Cont'd)

The components and movements of deferred tax liabilities and deferred tax assets during the financial year/period prior to offsetting are as follows: (Cont'd)

Deferred tax assets (Cont'd)

	Others deductible temporary differences RM'000
Company	
At 1 October 2023	(261)
Recognised in profit or loss	261
At 31 March 2025	-

The deferred tax assets have not been recognised in respect of the following items:

	Group	
	31.3.2026 RM'000	31.3.2025 RM'000
Unutilised tax losses	28,049	23,382
Unabsorbed capital allowances	4,167	1,876
Other deductible temporary differences	-	416
	32,216	25,674

Deferred tax assets have not been recognised in respect of these items as they may not have sufficient taxable profits to be used to offset or they have arisen in subsidiary companies that have a recent history of losses.

29. Borrowings

	Group	
	31.3.2026 RM'000	31.3.2025 RM'000
Secured		
Current		
Bank overdraft (Note a)	999	1,197
Short term revolving credit (Note b)	-	10,000
	999	11,197

29. Borrowings (Cont'd)

(a) Bank overdraft

Bank overdraft of the Group bears interest rates at 4.85% (31.3.2025: 4.85%) per annum.

The bank overdraft is secured as follows:

(i) Existing Memorandum of Deposit and Letter of Authorisation by the Company in favour of a licensed bank in respect of fixed deposits of not less than RM269,332 (31.3.2025: RM269,332) together with all interest accruing from time to time in respect of the fixed deposits, as disclosed in Note 21; and

(ii) Execution Memorandum of Deposit (creating a charge) and Letter of Authorisation by the Company in favour of the licensed bank in respect of fixed deposits of not less than RM1,273,086 (31.3.2025: RM1,273,086) together with all interest accruing from time to time in respect of the fixed deposits, as disclosed in Note 21.

(b) Short term revolving credit

Short term revolving credit of the Group bears interest ranging between 3.93% and 4.25% (31.3.2025: 3.93% to 4.25%) per annum.

Short term revolving credits are secured by fixed deposits of RM Nil (31.3.2025: RM10,000,000) pledged to the financial institutions, as disclosed in Note 21.

30. Provision for Restoration Costs

	Group	
	31.3.2026 RM'000	31.3.2025 RM'000
At the beginning of the financial year/period	1,440	1,242
Additions/(Reversals)	(198)	198
At the end of the financial year/period	1,242	1,440

Under certain lease arrangements, the Group has an obligation to dismantle and remove structures on certain sites and restore those sites at the end of the lease terms to an acceptable condition consistent with the lease arrangements.

30. Provision for Restoration Costs (Cont'd)

The provisions are estimated using the assumption that decommissioning, removal and restoration will only take place upon expiry of the lease terms (inclusive of secondary terms) of 2 to 9 years (31.3.2025: 2 to 9 years).

While the provisions are based on the best estimate of future costs and the economic lives of these affected assets, there is uncertainty regarding both the amount and timing of incurring of these costs. All the estimates are reviewed on an annual basis or more frequently, where there is indication of a material change.

31. Revenue

Revenue consists of the followings:

	Group	
	1.4.2025 to 31.3.2026 RM'000	**1.10.2023 to 31.3.2025 RM'000**
At a point in time:		
Food and beverage	58,116	121,107
Others	2,020	115
	60,136	121,222

The other information on the disaggregation of revenue is disclosed in Note 42.

32. Net Reversal on Impairment Loss of Financial Assets

	Group		Company	
	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000
Impairment losses on:				
- trade receivables	(55)	(308)	-	-
- other receivables	-	(1,026)	-	-
- amount due from subsidiaries	-	-	(1,129)	-
- amount due from associates	-	(2,198)	-	-
- amount due from related parties	(83)	-	-	-
Reversal of impairment losses on:				
- trade receivables	65	3,697	-	-
- other receivables	190			
- amount due from subsidiaries	-	-	15,719	98,924
- amount due from associates	5	-	-	-
- amount due from related parties	5	11	-	-
	127	176	14,590	98,924

33. Net (Loss)/Reversal on Impairment Loss of Non-Financial Assets

	Group		Company	
	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000
Impairment losses on:				
- property, plant and equipment	(4,468)	-	-	-
- investment in associates	(4,739)	-	-	-
- investment in redeemable convertible preference shares	-	-	(29,630)	(97,711)
Reversal of impairment losses on:				
- investment in associates	-	12,115	-	-
- investment in redeemable convertible preference shares	-	-	562	-
	(9,207)	12,115	(29,068)	(97,711)

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

34. Finance Costs

	Group		Company	
	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000
Finance expense on:				
- Lease liability	(4,487)	(3,225)	-	-
- Bank overdraft	(52)	(87)	-	-
- Revolving credit	(36)	(617)	-	-
- Others	(149)	-	-	-
	(4,724)	(3,929)	-	-

35. Loss Before Taxation

Loss before tax is determined after charging/(crediting) amongst other, the following items:

	Group		Company	
	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000
Auditors' remuneration - UHY Malaysia PLT				
- statutory audit	248	-	115	-
- non-statutory audit	5	-	5	-
Auditors' remuneration - Others				
- statutory audit	101	506	60	-
Amortisation of right-of-use assets	8,825	6,768	-	-
Depreciation of investment property	49	56	-	-
Depreciation of property, plant and equipment	8,383	9,476	-	261
Inventory written-off	-	100	-	-
Lease expense on low-value assets	-	150	-	0

35. Loss Before Taxation (Cont'd)

Loss before tax is determined after charging/(crediting) amongst other, the following items: (Cont'd)

	Group		Company	
	1.4.2025 to 31.3.2026 RM'000	**1.10.2023 to 31.3.2025 RM'000**	**1.4.2025 to 31.3.2026 RM'000**	**1.10.2023 to 31.3.2025 RM'000**
Loss on disposal of quote share	206	-	-	-
Loss on disposal of associates (net)	1	-	-	-
Non-executive Directors' remuneration of the Company:				
- fee	288	348	288	348
- other emoluments	16	13	16	13
Non-executive Directors' remuneration of the subsidiary company:				
- fee	3	58	-	-
Property, plant and equipment written-off (net)	1,810	6	-	-
Realised foreign exchange loss	-	26	-	-
Bad debts recovered	-	(89)	-	-
Dividend income	-	-	(5,361)	-
Interest income	(31)	(463)	(31)	(364)
Fair value adjustments on:				
- trade payables	(2,351)	-	-	-
- other payables	(985)	-	(97)	-
- amount due to related parties	(1,054)	-	-	-
Gain on deemed disposal of investment in a subsidiary	-	(70)	-	-
Gain on disposal of property, plant and equipment	(3)	(1,374)	-	-
Management fee	(1,294)	(1,658)	-	-
Waiver of debts	-	(134)	-	-

36. Taxation

	Group		Company	
	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000
Tax expense recognised in profit or loss				
Malaysian income tax				
Current financial year/ period provision	835	3,398	-	-
Underprovision in prior periods	31	15	-	23
	866	3,413	-	23
Deferred tax (Note 28)				
Relating to origination and reversal of temporary differences	(119)	29	-	-
Under/(Over) provision in prior periods	146	(3)	-	-
	27	26	-	-
	893	3,439	-	23

36. Taxation (Cont'd)

The reconciliations of income tax expense applicable to the results of the Group and of the Company at the statutory income tax rate to income tax expense at the effective income tax rate of the Group and of the Company are as follows:

	Group		Company	
	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000
Loss before taxation	(25,296)	(5,716)	(10,065)	(401)
Tax at Malaysian statutory tax rate of 24% (31.3.2025: 24%)	(6,071)	(1,372)	(2,416)	(96)
Expenses not deductible for tax purposes	10,435	4,536	7,241	324
Income not subject to tax	(7,202)	(538)	(4,825)	-
Deferred tax assets not recognised during the financial period	3,742	1,555	-	-
Utilisation of previously unrecognised unutilised tax losses	(16)	-	-	-
Utilisation of previously unrecognised unabsorbed capital allowances	120	-	-	-
Utilisation of deferred tax assets previously not recognised	(292)	(754)	-	(228)
Underprovision of income tax in prior periods	31	15	-	23
Overprovision of deferred tax liabilities in prior periods	146	(3)	-	-
Tax expense for the financial year/period	893	3,439	-	23

36. Taxation (Cont'd)

Subject to the agreement by Inland Revenue Board, the amount of temporary differences as at the end of the reporting period are as follows:

	Group	
	31.3.2026	31.3.2025
	RM'000	RM'000
Unutilised tax losses	28,061	23,382
Unabsorbed capital allowances	4,220	1,887
Other deductible temporary differences	-	434
	32,281	25,703

The unabsorbed tax losses are allowed to be utilised for 10 (31.3.2025: 10) consecutive years of assessment while the unutilised capital allowances are allowed to be carried forward indefinitely.

The unabsorbed tax losses are available for offset against future taxable profits of the Group which will expire in the following year of assessment:

	Group	
	31.3.2026	31.3.2025
	RM'000	RM'000
YA2028	12,953	12,398
YA2029	1,142	2,266
YA2030	198	227
YA2031	6,093	868
YA2032	904	923
YA2033	-	11
YA2034	2,421	2,614
YA2035	3,197	4,075
YA2035	1,153	-
	28,061	23,382

37. Losses Per Share

The basic losses per share is arrived at by dividing the Group's losses attributable to owners of the Company by the weighted average number of ordinary shares issued and calculated as follows:

	Group	
	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000
Losses attributable to owners of the Company	(21,073)	(8,899)
	Unit'000	Unit'000
Weighted average number of ordinary shares in issue:		
Issued ordinary shares at beginning/end of the financial year/period	6,372,206	6,372,206
Basic losses per share (sen)	(0.33)	(0.14)

The diluted losses per share is arrived at by dividing the Group's losses attributable to owners of the Company by the weighted average number of ordinary shares issued adjusted for dilutive effect of ICPS and calculated as follows:

	Group	
	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000
Losses attributable to owners of the Company	(21,073)	(8,899)
	Unit'000	Unit'000
Weighted average number of ordinary shares in issue, adjusted as follows:		
Weighted average number of ordinary shares in issue, at end of the financial year/period	6,372,206	6,372,206
Adjustment for dilutive effect of ICPS	903,363	903,363
Adjusted weighted average number of ordinary shares at end of the financial year/period	7,275,569	7,275,569
Diluted losses per share (sen)	(0.29)	(0.12)

38. Staff Costs

	Group		Company	
	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000
Salaries, wages and other emoluments	16,903	29,170	124	187
Defined contribution plans	1,324	2,053	14	22
Social security contributions	156	240	1	2
Employment insurance system	13	30	*	*
	18,396	31,493	139	211

** Denotes amount below RM1,000*

Included in staff costs is aggregate amount of remuneration received and receivable by the Executive Directors of the Group and of the Company during the financial year as follows:

	Group		Company	
	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000	1.4.2025 to 31.3.2026 RM'000	1.10.2023 to 31.3.2025 RM'000
Executive Directors				
Company's Directors				
Salaries, wages and other emoluments	1,181	1,121	124	184
Fees	-	160	-	-
Defined contribution plans	137	120	14	22
Social security contributions	7	7	1	2
Employment insurance system	1	1	*	*
	1,326	1,409	139	208
Subsidiary companies' Directors				
Salaries, wages and other emoluments	404	260	-	-
Defined contribution plans	48	31	-	-
Social security contributions	1	1	-	-
	453	292	-	-

** Denotes amount below RM1,000*

39. Reconciliation of Liabilities arising from Financing Activities

The table below show the details changes in the liabilities of the Group and of the Company arising from financing activities, including both cash and non-cash charges:

	At 1 April 2025 RM'000	Financing cash flow (i) RM'000	New Lease RM'000	At 31 March 2026 RM'000
Group				
31.3.2026				
Lease Liabilities	23,086	(10,709)	110,845	123,222
Bank overdraft	1,197	(198)	-	999
Revolving credit	10,000	(10,000)	-	-
	34,283	(20,907)	110,845	124,221

	At 1 October 2023 RM'000	Financing cash flow (i) RM'000	New Lease RM'000	At 31 March 2025 RM'000
31.3.2025				
Lease Liabilities	17,747	(8,942)	14,281	23,086
Bank overdraft	1,197	-	-	1,197
Revolving credit	10,000	-	-	10,000
	38,944	(8,942)	14,281	44,283

(i) The financing cash flows include net amount of proceeds from/repayment of lease liabilities, bank overdraft and revolving credits.

40. Capital Commitments

	Group	
	31.3.2026 RM'000	31.3.2025 RM'000
Approved and contracted for:		
Construction of building (The Arch)	-	104,106
Property, plant and equipment	-	-
	-	104,106
Less:		
Prepaid expenses (Note 12)	-	96,896
	-	(96,896)
	-	7,210

41. Related Party Disclosures

(a) Identify of related party

For the purposes of these financial statements, parties are considered to be related to the Group if the Group and/or the Company has the ability, directly or indirectly, to control or joint control the party or exercise material influence over the party in making financial and operating decisions, or vice versa, or where the Group and/or the Company and the party are subject to common control or common material influence. Related parties may be individuals or other entities.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly. The key management personnel comprise the Directors and management personnel of the Group, having authority and responsibility for planning, directing and controlling the activities of the Group entities directly or indirectly.

41. Related Party Disclosures (Cont'd)

(b) Significant related party transactions

Transactions arising from normal business operations of the Group with its related parties during the financial year/period are as follows:

	Group	
	1.4.2025 to 31.3.2026 RM'000	**1.10.2023 to 31.3.2025 RM'000**
Management fee received from:		
- associated companies	-	(725)
- related parties	(450)	(934)
Sales of food and beverage to:		
- associated companies	(1,680)	(2,774)
- related parties	(191)	(175)
Purchases of food and beverage from:		
- associated companies	-	-
- related parties	973	2,575
Sales of property, plant and equipment to:		
- associated companies	-	(173)
- related parties	-	(2,554)
Sundry income charged to:		
- associated companies		
- related parties	(322)	(842)
License and maintenance fee charged by:		
- associated companies		
- related parties	-	1,170
Lease expenses charged by:		
- related parties	-	1
Lease expenses charged to:		
- associated companies	-	(27)
- related parties	(26)	(1,037)
Lease expenses charged to:		
- associated companies	(304)	-
Ushers/KOL expenses charged by:		
- related parties	1	-

41. Related Party Disclosures (Cont'd)

(b) Significant related party transactions (Cont'd)

	Group	
	1.4.2025 to 31.3.2026 RM'000	**1.10.2023 to 31.3.2025 RM'000**
Administrative expenses charged to:		
- assocaited companies	(231)	-
- related parties	(150)	-
Administrative expenses charged by:		
- assocaited companies	120	45
- related parties	2,585	3

The related party transactions described above were entered into in the normal course of business carried out based on negotiated terms and conditions and are mutually agreed with respective parties. The outstanding balances of the related parties, if any together with their terms and conditions are disclosed in the respective notes to the financial statements.

There were no transactions arising from normal business operations of the Company with its subsidiaries and its related parties during the financial period, except as disclosed above.

(c) Compensation of key management personnel

The remuneration of key management personnel is same as the Director remuneration as disclosed in Note 35 and 38.

42. Segment reporting

Primary segment reporting - business

Operating segments are prepared in a manner consistent with the internal reporting provided to the Executive Directors as chief operating decision makers in order to allocate resources to segments and to assess their performance. For management purposes, the Group is organised into business units based on their products and services provided.

The Group is organised into main business segments as follows:

Business segments	**Business activities**
Investment holding	Investment holding.
Property investment and management	Engaging in letting of property.
Food and beverage	Operate and manage food and beverage outlets.
Others	Other segments comprise businesses of engineering services, human resources, event management and general trading and export, import of a variety of goods without any particular specialisation and medical and healthcare equipment, products and services.

For the purpose of making decisions about resource allocation, the Executive Directors assess the performance of the operating segments based on operating profits or losses which is measured differently from those disclosed in the financial statements.

Borrowings and investment-related activities are managed on a group basis by the central treasury function and are not allocated to reportable segments.

Assets, liabilities and expenses which are common and cannot be meaningfully allocated to the operating segments are presented under unallocated items.

The Executive Directors are of the opinion that all inter-segment transactions are entered into in the normal course of business and are at arm's length basis in a manner similar to transactions with third parties. The effects of such inter-segment transactions are eliminated on consolidation.

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

42. Segment reporting (Cont'd)

Primary segment reporting - business (Cont'd)

	Investment holding RM'000	Property investment and management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000	Adjustment and eliminations RM'000	Consolidation RM'000
31.3.2026							
Revenue							
External revenue	-	1,957	58,116	63	60,136	-	60,136
Intersegment revenue	-	-	4,801	-	4,801	(4,801)	-
Total revenue	-	1,957	62,917	63	64,937	(4,801)	60,136
Results							
Segment results	(4,796)	(5,376)	(14,867)	229	(24,810)	7,542	(17,268)
Interest income	-	-	81	-	81	(50)	31
(Loss)/Profit from operations	(4,796)	(5,376)	(14,786)	229	(24,729)	7,492	(17,237)
Interest expenses	(63)	(3,324)	(1,517)	(53)	(4,957)	233	(4,724)
Share of results in associates	-	-	-	-	-	(3,335)	(3,335)
(Loss)/Profit before taxation	(4,859)	(8,700)	(16,303)	176	(29,686)	4,390	(25,296)
Taxation	(33)	-	(818)	(42)	(893)	-	(893)
(Loss)/Profit for the year	(4,892)	(8,700)	(17,121)	134	(30,579)	4,390	(26,189)

42. Segment Reporting (Cont'd)

Primary segment reporting - business (Cont'd)

	Investment holding RM'000	Property investment and management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000	Adjustment and eliminations RM'000	Consolidation RM'000
31.3.2026							
Other information							
Amortasiation of right-of-use assets	262	3,763	6,068	-	10,093	(1,268)	8,825
Depreciation of investment properties	-	-	-	49	49	-	49
Depreciation of property, plant and equipment	-	3,400	5,163	49	8,612	(229)	8,383
Fair value adjustment on:							
- trade payables	-	(1,996)	(355)	-	(2,351)	-	(2,351)
- other payables	(97)	(806)	(81)	-	(984)	-	(984)
- related parties	-	(610)	(444)	-	(1,054)	-	(1,054)
Fair value loss on investment in quoted shares	-	-	428	-	428	-	428
Gain on disposal of property, plant and equipment	-	-	(3)	-	(3)	-	(3)
Gain on lease liabilities written-off due to early termination	-	-	(611)	-	(611)	(101)	(712)

NOTES TO THE FINANCIAL STATEMENTS
(cont'd)

42. Segment reporting (Cont'd)

Primary segment reporting - business (Cont'd)

	Investment holding RM'000	Property investment and management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000	Adjustment and eliminations RM'000	Consolidation RM'000
Other information (Cont'd)							
Impairment losses on:							
- trade receivables	-	-	36	-	36	-	36
- investment in associates	-	-	8,659	-	8,659	(3,920)	4,739
- property, plant and equipment	-	-	4,468	-	4,468	-	4,468
Loss on disposal of associates (net)	(355)	-	-	-	(355)	356	1
Loss on disposal of investment in quoted shares	-	-	206	-	206	-	206
Property, plant and equipment written-off	-	-	1,810	-	1,810	-	1,810
Reversal of impairment losses on:							
- trade receivables	-	-	(84)	-	(84)	-	(84)
- other receivables	-	-	(190)	-	(190)	-	(190)
- amount due from related parties	-	-	(5)	-	(5)	-	(5)

42. Segment Reporting (Cont'd)

Primary segment reporting - business (Cont'd)

	Investment holding RM'000	Property investment and management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000	Adjustment and eliminations RM'000	Consolidation RM'000
31.3.2026							
Assets							
Segment assets	129,742	249,182	91,316	5,358	475,598	(149,565)	326,033
Current tax assets	127	-	3,808	-	3,935	-	3,935
	129,869	249,182	95,124	5,358	479,533	(149,565)	329,968
Goodwill							88
Consolidated assets							330,056
Liabilities							
Segment liabilities	7,689	169,773	81,509	6,106	265,077	(38,548)	226,529
Current tax liabilities	-	92	260	17	369	-	369
Deferred taxation	-	-	84	-	84	-	84
Consolidated liabilities	7,689	169,865	81,853	6,123	265,530	(38,548)	226,982

42. Segment Reporting (Cont'd)

Primary segment reporting - business (Cont'd)

	Investment holding RM'000	Property investment and management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000	Adjustment and eliminations RM'000	Consolidation RM'000
Additions to non-current assets other than financial instruments are:							
Investment in quoted and unquoted shares	-	-	-	2,125	2,125	-	2,125
Property, plant and equipment	-	12,449	2,874	-	15,323	(926)	14,397
Right-of-use assets	1,073	103,547	7,039	-	111,659	(259)	111,400

42. Segment Reporting (Cont'd)

Primary segment reporting - business (Cont'd)

	Investment holding RM'000	Property investment and management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000	Adjustment and eliminations RM'000	Consolidation RM'000
31.3.2025							
Revenue							
External revenue	-	72	121,107	43	121,222	-	121,222
Intersegment revenue	-	-	7,943	-	7,943	(7,943)	-
Total revenue	-	72	129,050	43	129,165	(7,943)	121,222
Results							
Segment results	1,322	(865)	(522)	(296)	(361)	7,259	6,898
Interest income	364	-	97	2	463	-	463
Profit/(loss) from operations	1,686	(865)	(425)	(294)	102	7,259	7,361
Interest expenses	(30)	(22)	(4,194)	(87)	(4,333)	404	(3,929)
Share of results in associates	-	-	-	-	-	(9,148)	(9,148)
Profit/(loss) before taxation	1,656	(887)	(4,619)	(381)	(4,231)	(1,485)	(5,716)
Taxation	(40)	-	(3,326)	(73)	(3,439)	-	(3,439)
Profit/(loss) for the financial period	1,616	(887)	(7,945)	(454)	(7,670)	(1,485)	(9,155)

42. Segment Reporting (Cont'd)

Primary segment reporting - business (Cont'd)

	Investment holding RM'000	Property investment and management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000	Adjustment and eliminations RM'000	Consolidation RM'000
31.3.2025							
Other information							
Bad debts recovered	-	-	-	(89)	(89)	-	(89)
Amortasiation of right-of-use assets	113	88	8,258	-	8,459	(1,691)	6,768
Depreciation of property, plant and equipment	261	63	9,069	139	9,532	-	9,532
Fair value loss on investment in quoted shares	671	-	2,049	-	2,720	-	2,720
Gain on deemed disposal of investment in a subsidiary	-	-	-	-	-	(70)	(70)
Gain on disposal of property, plant and equipment	-	-	(1,374)	-	(1,374)	-	(1,374)
Gain on lease liabilities written-off due to early termination	-	-	(3)	-	(3)	-	(3)

42. Segment Reporting (Cont'd)

Primary segment reporting - business (Cont'd)

	Investment holding RM'000	Property investment and management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000	Adjustment and eliminations RM'000	Consolidation RM'000
Other information (Cont'd)							
Impairment loss on investment in redeemable convertible preference shares	97,378	-	-	-	97,378	(97,378)	-
Impairment loss on investment in subsidiaries	333	-	-	-	333	(333)	-
(Reversal of)/allowance for impairment loss on financial assets - net	(98,933)	-	(550)	362	(99,121)	98,945	(176)
Reversal of impairment loss on investment in associates	(2,968)	-	-	-	(2,968)	(9,147)	(12,115)
Share of losses on investment in associates	-	-	-	-	-	9,148	9,148
Waiver of debts	-	-	(134)	-	(134)	-	(134)

42. Segment Reporting (Cont'd)

Primary segment reporting - business (Cont'd)

	Investment holding RM'000	Property investment and management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000	Adjustment and eliminations RM'000	Consolidation RM'000
31.3.2025							
Assets							
Segment assets	174,225	147,410	95,577	5,676	422,888	(167,622)	255,266
Current tax assets	1,588	-	2,929	-	4,517	-	4,517
	175,813	147,410	98,506	5,676	427,405	(167,622)	259,783
Goodwill							88
Consolidated assets							259,871
Liabilities							
Segment liabilities	18,466	153,901	109,086	8,756	290,209	(159,172)	131,037
Current tax liabilities	-	92	203	22	317	-	317
Deferred taxation	-	-	57	-	57	-	57
Consolidated liabilities	18,466	153,993	109,346	8,778	290,583	(159,172)	131,411

42. Segment Reporting (Cont'd)

Primary segment reporting - business (Cont'd)

	Investment holding RM'000	Property investment and management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000	Adjustment and eliminations RM'000	Consolidation RM'000
Additions to non-current assets other than financial instruments are:							
Investment in associates	1	-	-	-	1	-	1
Investment in quoted and unquoted shares	-	-	-	-	-	-	-
Prepaid expenses	-	45,560	-	-	45,560	-	45,560
Property, plant and equipment	-	917	6,566	59	7,542	-	7,542
Right-of-use assets	1,181	1,581	10,094	-	12,856	(5,731)	7,125

Information about major customer

There is no single customer whole transactions arising from sales in the food and beverage segment contributed 10% or more to the Group's revenue.

43. Financial Instruments

(a) Classification of financial instruments

Financial assets and financial liabilities are measured on an ongoing basis either at fair value or at amortised cost. The principal accounting policies in Note 3 describe how the classes of financial instruments are measured, and how income and expense, including fair value gains and losses, are recognised.

The following table analyses the financial assets and liabilities in the statements of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis:

	At amortised cost RM'000	At FVTPL RM'000	Total RM'000
Group			
31.3.2026			
Financial Assets			
Investment in quoted and unquoted shares	-	10,855	10,855
Trade receivables	2,908	-	2,908
Other receivables#	7,461	-	7,461
Amount due from associates	1,330	-	1,330
Amount due from related parties	723	-	723
Short-term investments	-	21	21
Deposits, cash and bank balances	7433	-	7,433
	19,855	10,876	30,731
Financial liabilities			
Trade payables	47,786	-	47,786
Other payables	30,487	-	30,487
Amount due to related parties	22,793	-	22,793
Borrowings	999	-	999
Lease liabilities	123,222	-	123,222
	225,287	-	225,287

 # exclude prepayments

43. Financial Instruments (Cont'd)

(a) Classification of financial instruments (Cont'd)

The following table analyses the financial assets and liabilities in the statements of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis: (Cont'd)

	At amortised cost RM'000	At FVTPL RM'000	Total RM'000
Group			
31.3.2025			
Financial Assets			
Investment in quoted and unquoted shares	-	9,847	9,847
Trade receivables	1,790	-	1,790
Other receivables#	13,199	-	13,199
Amount due from associates	2,546	-	2,546
Amount due from related parties	361	-	361
Short-term investments	-	21	21
Deposits, cash and bank balances	18,194	-	18,194
	36,090	9,868	45,958
Financial liabilities			
Trade payables	54,640	-	54,640
Other payables	18,793	-	18,793
Amount due to associates	476	-	476
Amount due to related parties	21,405	-	21,405
Borrowings	11,197	-	11,197
Lease liabilities	23,086	-	23,086
	129,597	-	129,597

 # exclude prepayments

43. Financial Instruments (Cont'd)

(a) Classification of financial instruments (Cont'd)

The following table analyses the financial assets and liabilities in the statements of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis: (Cont'd)

	At amortised cost RM'000
Company	
31.3.2026	
Financial Assets	
Other receivables	30
Amount due from subsidiaries	214
Deposits, cash and bank balances	1,975
	2,219
Financial liabilities	
Other payables	2,392
Amount due to subsidiaries	2,905
	5,297
31.3.2025	
Financial Assets	
Other receivables	36
Amount due from subsidiaries	92,943
Deposits, cash and bank balances	12,823
	105,802
Financial liabilities	
Other payables	2,210
Amount due to subsidiaries	9,035
Amount due to associates	100
	11,345

43. Financial Instruments (Cont'd)

(b) Financial risk management objectives and policies

The Group's financial risk management policy is to ensure that adequate financial resources are available for the development of the Group's operations whilst managing its credit, liquidity, foreign currency, interest rate and market price risks. The Group operates within clearly defined guidelines that are approved by the Board and the Group's policy is not to engage in speculative transactions.

The following sections provide details regarding the Group's exposure to the abovementioned financial risks and the objectives, policies and processes for the management of these risks:

(i) Credit risk

Credit risk represents the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's exposure to credit risk arises primarily from trade receivables and deposits placed with banks and financial institutions.

The Company's exposure to credit risk arises principally from loans and advances to subsidiary companies and associate company and financial guarantees given to banks for credit facilities granted to subsidiary companies. There are no significant changes as compared to prior periods.

The Group has a credit policy in place to manage credit risk, which includes dealing only with creditworthy counterparties and placing deposits with reputable banks and financial institutions with appropriate credit ratings. Credit exposures are monitored on an ongoing basis, and appropriate actions are taken to mitigate risks associated with long outstanding balances.

The Company provides unsecured loans and advances to subsidiary companies and extends unsecured financial guarantees to banks for facilities granted to certain subsidiary companies. The Company monitors the financial performance of these subsidiary companies and their repayment behaviour on a continuous basis. At each reporting date, the Group and the Company assess whether any receivables are credit impaired.

The gross carrying amounts of credit-impaired trade receivables and other receivables are written off, either partially or fully, when there is no realistic prospect of recovery. This is generally the case when the Group or the Company determines that the debtor does not have sufficient assets or sources of income to generate adequate cash flows to repay the outstanding amounts. Notwithstanding the write-off, such balances may still be subject to enforcement activities.

43. Financial Instruments (Cont'd)

(b) Financial risk management objectives and policies (Cont'd)

(i) Credit risk (Cont'd)

The carrying amounts of financial assets recognised in the statements of financial position represent the Group's and the Company's maximum exposure to credit risk, except for financial guarantees provided to banks for credit facilities granted to subsidiary companies. The Company's maximum exposure in respect of these guarantees amounts to RM11,030,564 (31.3.2025: RM4,847,015), representing the outstanding banking facilities of the subsidiary companies as at the end of the reporting period. As at the reporting date, there are no indications that the subsidiary companies will default on their repayment obligations.

The Group does not have any significant concentration of credit risk, as its exposure is diversified across a broad base of customers. The Company does not have significant concentration of credit risk, except for loans and advances to subsidiary companies, for which the risk of default is assessed to be low.

(ii) Liquidity risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting its financial obligations as they fall due. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches in the maturities of financial assets and financial liabilities.

The Group and the Company manage their funding requirements and liquidity risk with the objective of ensuring that sufficient funds are available to meet obligations as they fall due. The Group finances its operations primarily through internally generated cash flows and maintains adequate committed credit facilities to mitigate liquidity risk.

43. Financial Instruments (Cont'd)

(b) Financial risk management objectives and policies (Cont'd)

(ii) Liquidity risk (Cont'd)

The maturity profiles of the Group and the Company's liabilities at the financial year end based on contractual undiscounted repayment obligations are as follows:

	On demand or within 1 year RM'000	2 to 5 years RM'000	After 5 years RM'000	Total contractual cash flows RM'000	Total carrying amount RM'000
Group					
31.3.2026					
Trade payables	14,071	36,066	-	50,137	47,786
Other payables	15,962	15,467	-	31,429	30,487
Amount due to related parties	2,232	21,659	-	23,891	22,793
Borrowings	999	-	-	999	999
Lease liabilities	13,949	81,607	189,998	285,554	123,222
	47,213	154,799	189,998	392,010	225,287

43. Financial Instruments (Cont'd)

(b) Financial risk management objectives and policies (Cont'd)

(ii) Liquidity risk (Cont'd)

The maturity profiles of the Group and the Company's liabilities at the financial year end based on contractual undiscounted repayment obligations are as follows:

	On demand or within 1 year RM'000	2 to 5 years RM'000	After 5 years RM'000	Total contractual cash flows RM'000	Total carrying amount RM'000
31.3.2025					
Trade payables	32,290	22,350	-	54,640	54,640
Other payables	18,793	-	-	18,793	18,793
Amount due to associates	476	-	-	476	476
Amount due to related parties	21,405	-	-	21,405	21,405
Borrowings	11,197	-	-	11,197	11,197
Lease liabilities	5,727	17,758	3,326	26,811	23,086
	89,888	40,108	3,326	133,322	129,597

43. Financial Instruments (Cont'd)

(b) Financial risk management objectives and policies (Cont'd)

(ii) Liquidity risk (Cont'd)

The maturity profiles of the Group and the Company's liabilities at the financial year end based on contractual undiscounted repayment obligations are as follows:

	On demand or within 1 year RM'000	2 to 5 years RM'000	After 5 years RM'000	Total contractual cash flows RM'000	Total carrying amount RM'000
Company					
31.3.2026					
Other payables	568	1,921	-	2,489	2,392
Amount due to subsidiaries	1,755	1,150	-	2,905	2,905
	2,323	3,071	-	5,394	5,297
31.3.2025					
Other payables	2,210	-	-	2,210	2,210
Amount due to subsidiaries	9,035	-	-	9,035	9,035
Amount due to an associate	100	-	-	100	100
	11,345	-	-	11,345	11,345

43. Financial Instruments (Cont'd)

(b) Financial risk management objectives and policies (Cont'd)

(iii) Market risks

<u>Foreign currency risk</u>

The Group is exposed to foreign currency risk on transactions that are denominated in currencies other than the respective functional currencies of Group entities. The currencies giving rise to this risk are primarily Hong Kong Dollar (HKD) and United States Dollar (USD).

The Group have not entered into any derivative instruments for hedging or trading purposes. Where possible, the Group will apply natural hedging by selling and purchasing in the same currency. However, the exposure to foreign currency risk is monitored from time to time by management.

The carrying amount of the Group's foreign currency denominated financial assets and financial liabilities of the reporting period are as follows:

	Denominated in		
	HKD RM'000	**USD RM'000**	**Total RM'000**
Group			
31.3.2026			
Trade receivables	16	-	16
Other receivables	154	-	154
Cash and bank balances	711	2	713
Other payables	(1,700)	-	(1,700)
	(819)	2	(817)
31.3.2025			
Cash and bank balances	830	3	833
Other payables	(57)	-	(57)
	773	3	776

43. Financial Instruments (Cont'd)

(b) Financial risk management objectives and policies (Cont'd)

(iii) Market risks (Cont'd)

Foreign currency sensitivity analysis

The following table demonstrates the sensitivity of the Group's results to a reasonable possible change in the exchange rates against the respective functional currencies of the Group entities, with all other variables held constant.

Group	Change in currency rate RM	Group 2026 RM'000	Group 2025 RM'000
HKD	Strengthened 10%	(82)	77
	Weakend 10%	82	(77)
USD	Strengthened 10%	*	*
	Weakend 10%	*	*

** Denotes amount below RM1,000*

Interest rate risk

The Group and the Company are exposed to interest rate risk arising from their interest-bearing financial instruments. Fixed rate deposits placed with licensed banks and fixed rate borrowings expose the Group and the Company to fair value interest rate risk, while variable rate borrowings expose them to cash flow interest rate risk.

The Group manages its exposure to interest rate risk on deposits by placing funds with licensed financial institutions at competitive interest rates and maintaining an appropriate mix of short-term and long-term deposits to optimise returns.

The Group manages its exposure to interest rate risk arising from borrowings by obtaining financing at competitive market rates and by regularly reviewing its debt portfolio to ensure favourable terms are maintained. The Group does not utilise interest rate swap contracts or other derivative financial instruments for hedging or trading purposes.

43. Financial Instruments (Cont'd)

(b) Financial risk management objectives and policies (Cont'd)

(iii) Market risks (Cont'd)

Interest rate risk (Cont'd)

The interest rate profile of the Group's and the Company's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period, is as follows:

	31.3.2026 RM'000	31.3.2025 RM'000
Group		
Fixed rate instruments		
Fixed deposits with licensed banks	1,575	12,346
Floating rate instruments		
Borrowings	999	11,197
Company		
Fixed rate instruments		
Fixed deposits with licensed banks	1,575	11,824

Interest rate risk sensitivity

The Group and the Company do not designate any fixed rate financial assets or liabilities at fair value through profit or loss. Accordingly, changes in interest rates at the end of the reporting period would not have a material impact on profit or loss in respect of these instruments.

Cash flow sensitivity analysis for floating rate instruments

A reasonably possible change of 1% in interest rates at the end of the reporting period, with all other variables held constant, would have increased/(decreased) the Group's loss before tax by RM9,990 (31.3.2025: RM111,970), respectively. This is mainly attributable to changes in interest expense on floating rate borrowings.

This sensitivity analysis assumes that all other variables remain constant and is based on the interest rate exposures existing at the end of the reporting period. The assumed change in interest rates reflects management's assessment of reasonably possible movements in market interest rates.

43. Financial Instruments (Cont'd)

(b) Financial risk management objectives and policies (Cont'd)

(iv) Market price risks

Market price risk is the risk that the fair value or future cash flows of the Group's financial instruments will fluctuate due to changes in market prices, other than those arising from interest rate or foreign currency risk.

The Group is exposed to equity price risk arising from its investments in quoted equity instruments, which are listed on the exchange and classified as financial assets at fair value through profit or loss ("FVTPL").

The Group manages its exposure to market price risk by monitoring its investment portfolio on an ongoing basis. Investments in quoted instruments are managed at the portfolio level, while significant individual investments are subject to specific oversight.

Market price risk sensitivity analysis

At the end of the reporting period, a reasonably possible change of 1% in the relevant equity market indices, with all other variables held constant, would have increased/(decreased) the Group's profit before tax by RM108,760 (31.3.2025: RM98,680), arising from changes in the fair value of equity instruments classified as FVTPL.

The Company is not exposed to material market price risk. This sensitivity analysis assumes that all other variables remain constant and is based on the exposures existing at the end of the reporting period.

(c) Fair values of financial instruments

The carrying amounts of short-term receivables and payables, cash and cash equivalents, and short-term borrowings approximate their fair values due to the relatively short-term nature of these financial instruments and the insignificant impact of discounting.

43. Financial Instruments (Cont'd)

(c) Fair values of financial instruments (Cont'd)

The table below presents the carrying amounts and fair values of financial instruments, including those measured at fair value as at the end of the reporting period. The fair value of financial instruments is categorised into different levels within a fair value hierarchy based on the inputs used in the valuation techniques.

	Fair value of financial instruments carried at fair value	
Group	**Level 1 RM'000**	**Carrying amount RM'000**
2026		
Investment in quoted and unquoted shares	10,855	10,855
Short term investments	21	21
	10,876	10,876
2025		
Investment in quoted and unquoted shares	9,847	9,847
Short term investments	21	21
	9,868	9,868

44. Capital Management

The Group's objective in managing its capital is to maintain a strong capital base to safeguard its ability to continue as a going concern, while optimising the capital structure to enhance shareholder value. The Group monitors its capital structure by considering the cost of capital and the risks associated with each component of capital.

To maintain or adjust the capital structure, the Group may adjust the level of dividends paid to shareholders, return capital to shareholders, issue new shares, or dispose of assets to reduce borrowings.

44. Capital Management (Cont'd)

The Group monitors its capital using a gearing ratio. The Group's policy is to maintain a prudent level of gearing that complies with debt covenants and regulatory requirements. The gearing ratios as at the end of the reporting period are as follows:

		Group	
	Note	31.3.2026 RM'000	31.3.2025 RM'000
Borrowings	29	999	11,197
Lease liabilities	27	123,222	23,086
		124,221	34,283
Less:			
Short-term investments	20	(21)	(21)
Deposits, cash and bank balances	21	(7,433)	(18,194)
		(7,454)	(18,215)
Net debt		116,767	16,068
Total equity		108,011	128,281
Gearing ratio		108%	13%

45. Contingent Assets

By the Subscription and Shareholders' Agreement entered on 29 August 2016, the Company subscribed for a 51% equity interest in TAPSB, as disclosed in Note 12. TAPSB is a special purpose vehicle incorporated for the purpose of constructing a F&B and lifestyle hub project known as "The Arch". The Company and business partners, as the shareholders, shall use their best endeavours to procure financing for the Company in accordance with their shareholding proportions.

As at 30 September 2023, the Company and the business partners have contributed a total amount of RM69,126,230 and RM8,688,277, respectively to TAPSB. TAPSB has in turn utilised the contributions for The Arch project. The Company contributed a higher proportion than the said 51% ratio by RM29,440,832 to ensure the construction of The Arch continues without disruption. The Company has requested the business partners to contribute their share of financing required to reflect their shareholding proportion or that the percentage of equity interest be adjusted to an equitable ratio.

45. Contingent Assets (Cont'd)

On 29 January 2024, one of the business partners, agreed to dispose 24% of his existing 43% equity interest in TAPSB to the Company through a Sale and Purchase Agreement, as disclosed in Notes 7 and 12. As a result, the Group's and the Company's equity interest in TAPSB will increase from 51% to 75% upon completion of the transfer of shares. Accordingly, based on the 24% equity interest to be transferred, an amount equivalent to RM18,675,482 in terms of capital contributions is expected to be recovered and is disclosed as contingent assets for the financial period ended 30 September 2023. The transfer of shares was completed on 16 May 2024.

As at 31 March 2026, the Company and the business partners have contributed a total amount of RM91,810,487 (31.3.2025: RM91,810,487) and RM8,688,277 (31.3.2025: RM8,688,277) respectively to TAPSB. The Company contributed a higher proportion than the said 75% (21.3.2025: 75%) ratio by RM16,436,414 (31.3.2025: RM16,436,414) to ensure the construction of The Arch continues without disruption. The Company is currently engaging with the business partners to ensure an equitable arrangement that reflects both financial contributions and non-financial contributions, including the business partners' expertise in the construction of the project.

46. Comparative Information

The previous financial statements are prepared for eighteen (18) months from 1 October 2023 to 31 March 2025. As a result, the comparative figures stated in the statements of profit or loss and other comprehensive income, statements of changes in equity and statement of cash flows and the related notes are not comparable.

Certain comparative figures have been reclassified to confirm with the current year's presentation. These reclassifications do not have any material impact on the Group's financial performance for the financial period ended 31 March 2025.

Statements of Financial Position

	As Previously Reported RM'000	Reclassification RM'000	As Restated RM'000
Group			
Non-Current Assets			
Property, plant and equipment	18,645	(2,359)	16,286
Investment property	-	2,359	2,359

47. Date of Authorisation for Issue of Financial Statements

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 21 July 2026.

OTHER INFORMATION REQUIRED BY THE BURSA MALAYSIA BERHAD'S ACE MARKET LISTING REQUIREMENTS

In compliance with the Bursa Malaysia Securities Berhad's ACE Market Listing Requirements the following additional information are provided:

Statutory/Non-Statutory audit fees

The amount of statutory audit and non-statutory fees incurred by Focus Dynamics Group Berhad ("**the Company**") and its group ("**Group**") for the financial year ended 31 March 2026 ("**FYE 31 March 2026**") was as follows:

	Company RM'000	Group RM'000
Statutory audit fees	175	349
Non-Statutory audit fees	5	5
Total	180	354

Material Contracts

To the best of the Board's knowledge, there were no material contracts entered into by the Company and/or its subsidiaries with any of the major Shareholders nor Directors in office as at FYE 31 March 2026.

Status of Utilisation of Proceeds as at 31 March 2026

Rights Issue

The status of the utilisation of the proceeds raised from the rights issue of 2,044,266,042 Irredeemable Convertible Preference Shares ("**ICPS**") at an issue price of RM0.055 per share together with 3,066,399,051 Warrants D amounting to RM112,434,632 as at 31 March 2026:

	Revised Proposed utilisation RM'000	Actual utilisation RM'000	Reallocation RM'000	Balance of proceeds RM'000	Time frame for the utilisation of proceeds
Construction works for the Arch [1] [3]	50,238	50,238	–	–	2 December 2023
Renovations, fixtures and fittings for the Arch [1]	6,630	3,987	[2] (5,100)	2,643	Within 24 months from completion of the Arch
Working capital for the Arch [1]	1,224	1,088	[2] (3,264)	136	Within 24 months from completion of the Arch
Working capital for the Group	14,364	14,364	[2] 8,364	–	Within 6 months from the proposed variation [2]
Acquisition and/or investment in other complementary food and beverage ("**F&B**") businesses	20,125	20,125	–	–	Within 24 months
Defraying expenses	630	630	–	–	Immediate
Investment in F&B business and working capital [1]	[1] 19,224	19,224	–	–	Within 24 months
	112,435	**109,656**		**2,779**	

Note:

[1] With reference to the Clause 6 on the utilisation of proceeds of the Circular dated 17 September 2020, If the actual funding requirement for The Arch is less than the budgeted amount of RM85.68 million, any surplus funds can be reallocated for the acquisition and/or investment in other complementary F&B businesses or working capital. Thus, the surplus funds have been reallocated for the investment in F&B businesses and working capital.

[2] With reference to the announcement made on the 6 March 2025, the Board of Directors has approved to vary the utilisation of the proceeds raised from the rights issue of ICPS with warrants.

[3] The Arch had obtained the certificate of completion and compliance on 25 June 2025.

Disclosure of Financial Data for Shariah Screening

Pursuant to Paragraph 9.25A of the AMLR below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(a) Group Total Income and Total Assets

		Group	
Total Income	**Remarks**	**FYE 31.03.2026 (RM'000)**	**FPE 31.03.2025 (RM'000)**
Revenue		60,136	121,222
Other income		10,436	8,691
Total		**70,572**	**129,913**
Total Assets		**330,056**	**259,871**

(b) Business Activities

		Group	
Shariah Non-compliant Activities	**Remarks**	**FYE 31.03.2026 (RM'000)**	**FPE 31.03.2025 (RM'000)**
Interest income	Conventional account	31	463
Total Income		**31**	**463**

(c) Components of Financial Position

(i) Cash Component

		Group	
Islamic Account/Instruments	**Remarks**	**FYE 31.03.2026 (RM'000)**	**FPE 31.03.2025 (RM'000)**
Cash and bank balances (exclude cash in hand)			
Total			
Conventional Account/Instruments			
Cash and bank balances (exclude cash in hand)		5,643	5,631
Deposit with licensed bank		1,575	12,346
Total		**7,218**	**17,977**

Disclosure of Financial Data for Shariah Screening (cont'd)

(c) Components of Financial Position (cont'd)

(ii) Debt component

		Group	
Islamic Financing	**Remarks**	**FYE 31.03.2026 (RM'000)**	**FPE 31.03.2025 (RM'000)**
Current		**N/A**	**N/A**
Non-Current		**N/A**	**N/A**
Total		**N/A**	**N/A**

		Group	
Conventional Borrowings	**Remarks**	**FYE 31.03.2026 (RM'000)**	**FPE 31.03.2025 (RM'000)**
Current			
Bank overdraft		999	1,197
Short term revolving credit		–	10,000
Hire purchase payable		58	–
Non- Current			
Bank overdraft		–	–
Short term revolving credit		–	–
Hire purchase payable		292	–
Total		**1349**	**11,197**

SUMMARY OF GROUP PROPERTY

AS AT 31 MARCH 2026

No.	Owner	Location	Description	Existing use	Land area (Sq. ft.)	Built-up area (Sq. ft.)	Tenure	Approximate age of building	Audited net book value as at 31 March 2026 (RM)	Date of Acquisition/ Last Valuation
1.	Centurion International Sdn. Bhd.	One (1) unit of Serviced Apartment, type B-a, known as "The Residences", Parcel No. 33-13 held under master title Geran No. 51952, Lot No. 194 Seksyen 58, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur	Serviced Apartment	Staffs and overseas DJ	–	1,113 Square feet	Freehold	6.61 years	2,240,653	25 August 2015
2.	Centurion International Sdn. Bhd.	One (1) unit of Services Apartment, Lot A-29-15 known as Axon Bukit Bintang on the leasehold land of 99 Years held under P.N 46183 Lot 1377 (Expiring on 18th July 2106) P.N. 38313 Lot 1351 (Expiring on 16th March 2103)	Serviced Apartment Lot A-29-15. Axon Bukit Bintang	Tenanted	–	801 Square feet	Leasehold	3 years	1,154,735	10 March 2023

SUMMARY OF GROUP PROPERTY
(cont'd)

No.	Owner	Location	Description	Existing use	Land area (Sq. ft.)	Built-up area (Sq. ft.)	Tenure	Approximate age of building	Audited net book value as at 31 March 2026 (RM)	Date of Acquisition/ Last Valuation
3.	Centurion International Sdn. Bhd.	One (1) unit of Serviced Apartment, Lot A-30-15 known as Axon Bukit Bintang on the leasehold land of 99 Years held under P.N 46183 Lot 1377 (Expiring on 18th July 2106) P.N. 38313 Lot 1351 (Expiring on 16th March 2103)	Serviced Apartment Lot A-30-15, Axon Bukit Bintang	Tenanted	–	801 Square Feet	Leasehold	3 years	1,155,519	10 March 2023
4.	The Arch Properties Sdn. Bhd.	Three (3) storey commercial building with two (2) levels of basement car park, Jalan Tun Razak, 50400 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Held under title Nos. Geran 78346 Lot No. 550 and Geran 78347, Lot No. 551. The lease expiring on 5 June 2047	Commercial Building	Renting out the retail lot, event hall and car parking spaces	Approximately 113.075.82 square feet for Lot 550 and Approximately 87,468.26 square feet for Lot 551	658,887 Square Feet	Lease over freehold lands	9 months	134,658,851	25 June 2025/ 30 April 2026

ANALYSIS OF SHAREHOLDINGS
AS AT 30 JUNE 2026

SHARE CAPITAL

Issued and Fully Paid-up Capital	:	6,372,205,736
Class of Shares	:	Ordinary shares
Voting Rights	:	One vote per ordinary share

SHAREHOLDING DISTRIBUTION SCHEDULE (BASED ON THE RECORD OF DEPOSITORS "ROD")

No. of Shareholders	Size of Shareholdings	No. of Shares Held	% of Shares
79	Less than 100	2,796	*
638	100 to 1,000	317,509	*
2,043	1,001 to 10,000	13,846,299	0.22
5,613	10,001 to 100,000	274,127,309	4.30
2,956	100,001 to less than 5% of issued shares	3,466,896,421	54.41
2	5% and above of the issued shares	2,617,015,402	41.07
11,331	**TOTAL**	**6,372,205,736**	**100.00**

* Less than 0.01%

LIST OF 30 LARGEST SECURITIES ACCOUNT HOLDERS (BASED ON THE ROD)
(WITHOUT AGGREGATING SECURITIES FROM DIFFERENT SECURITIES ACCOUNTS BELONGING TO THE SAME REGISTERED HOLDER)

No.	Name of Shareholders	No. of Shares Held	Percentage (%)
1.	Asiabio Capital Sdn. Bhd.	1,651,897,076	25.92
2.	HSBC Nominees (Asing) Sdn. Bhd. *- Exempt an for Morgan Stanley & Co. International PLC (IPB Client Acct)*	965,118,326	15.15
3.	M & A Nominee (Tempatan) Sdn. Bhd. *- For Oriented Media Holdings Limited*	277,783,000	4.36
4.	M & A Nominee (Asing) Sdn. Bhd. *- Exempt an for SFGHK Limited (Account Client)*	230,523,700	3.62
5.	Citigroup Nominees (Asing) Sdn. Bhd. *- CBLDN for Union Bancaire Privee*	216,701,542	3.40
6.	CGS International Nominees Malaysia (Asing) Sdn. Bhd. *- Exempt an for CGS International Securities Singapore Pte. Ltd. (Retail Clients)*	161,999,200	2.54
7.	Tee Keng Jin	150,400,000	2.36
8.	Affin Hwang Nominees (Asing) Sdn. Bhd. *- Exempt an for Lazarus Securities Pty Ltd*	140,000,000	2.20
9.	Tay Ben Seng, Benson	86,000,000	1.35
10.	Affin Hwang Nominees (Tempatan) Sdn. Bhd. *- Exempt an for SFGHK Limited (Account Client)*	83,500,000	1.31

ANALYSIS OF SHAREHOLDINGS
(cont'd)

LIST OF 30 LARGEST SECURITIES ACCOUNT HOLDERS (BASED ON THE ROD) (CONT'D)
(WITHOUT AGGREGATING SECURITIES FROM DIFFERENT SECURITIES ACCOUNTS BELONGING TO THE SAME REGISTERED HOLDER)

No.	Name of Shareholders	No. of Shares Held	Percentage (%)
11.	M & A Nominee (Tempatan) Sdn. Bhd. *- SFGHK Limited for DGB Networks Sdn. Bhd.*	72,986,600	1.15
12.	Lau Kim San	50,000,000	0.78
13.	Apex Nominees (Tempatan) Sdn. Bhd. *- Pledged Securities Account for Ho Jien Shiung (Margin)*	44,095,870	0.69
14.	Kenanga Nominees (Tempatan) Sdn. Bhd. *- Pledged Securities Account for Tay Ben Seng, Benson*	39,800,140	0.62
15.	Kenanga Nominees (Asing) Sdn. Bhd. *- Exempt an for Boom Securities (H.K.) Limited*	36,388,930	0.57
16.	Apex Nominees (Tempatan) Sdn. Bhd. *- Pledged Securities Account for Doris Wong Sing Ee (Margin)*	35,000,000	0.55
17.	Lambo Group Berhad	32,000,000	0.50
18.	Evonne Kong Poh See	31,700,300	0.50
19.	Apex Nominees (Tempatan) Sdn. Bhd. *- Apex Equity Capital Sdn. Bhd. for Ho Jien Shiung*	30,000,000	0.47
20.	Cartaban Nominees (Asing) Sdn. Bhd. *- Exempt an for Standard Chartered Bank Singapore (EFGBHK-Asing)*	20,000,000	0.31
21.	UOBM Nominees (Asing) Sdn. Bhd. *- Exempt an for SFGHK Limited*	20,000,000	0.31
22.	Kenanga Nominees (Tempatan) Sdn. Bhd. *- Pledged Securities Account for Lee Kim Teck*	17,500,000	0.27
23.	Wong Ah Yong	14,400,000	0.23
24.	Affin Hwang Nominees (Tempatan) Sdn. Bhd. *- Exempt an for Lazarus Securities Pty Ltd*	13,345,400	0.21
25.	Maybank Nominees (Tempatan) Sdn. Bhd. *- Pledged Securities Account for Pang Chow Huat*	13,215,300	0.21
26.	Public Nominees (Tempatan) Sdn. Bhd. *- Pledged Securities Account for Soon Chiew Hea (E-JBU/BIH)*	12,500,000	0.20
27.	M & A Nominee (Tempatan) Sdn. Bhd. *- Exempt an for SFGHK Limited (Account Client)*	12,319,130	0.19
28.	CGS International Nominees (Tempatan) Sdn. Bhd. *- Pledged Securities Account for Liew Tak Hon (MY4270)*	12,122,500	0.19
29.	Lau Wei Boon	10,500,000	0.16
30.	Ee Kan Wong	10,376,300	0.16
	TOTAL	**4,492,173,314**	**70.50**

SUBSTANTIAL SHAREHOLDERS

		NO. OF SHARES HELD			
	NAME OF SHAREHOLDERS	DIRECT	%	INDIRECT	%
1.	Asiabio Capital Sdn. Bhd.	1,651,897,076	25.92	–	–
2.	Fintec Global Berhad	–	–	**1,951,897,076	30.63

** Deemed interest through the shares held by Asiabio Capital Sdn. Bhd. and Fintec Global Limited., the wholly-owned subsidiaries of Fintec Global Berhad.

DIRECTORS' SHAREHOLDINGS

		NO. OF SHARES HELD			
	NAME OF DIRECTORS	DIRECT	%	INDIRECT	%
1.	Tan Sri Dato' Seri Tan King Tai @ Tan Khoon Hai	–	–	–	–
2.	Tay Ben Seng, Benson	129,100,140	2.03	–	–
3.	Leow Wey Seng	–	–	–	–
4.	Tang Yee Ling	–	–	–	–
5.	Ng Chee Kin	–	–	–	–

ANALYSIS OF IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES ("ICPS")

AS AT 30 JUNE 2026

No. of Outstanding ICPS	:	903,363,292
Exercise Price of ICPS	:	RM0.55
Exercise Ratio of ICPS	:	10:1
Exercise Period of ICPS	:	27 November 2020 to 26 November 2030
Voting Rights in the Meeting of ICPS Holders	:	one vote per ICPS holder on a show of hand / one vote per ICPS on poll

ICPS HOLDING DISTRIBUTION SCHEDULE (BASED ON THE RECORD OF DEPOSITORS "ROD")

No. of ICPS Holders	Size of ICPS Holdings	No. of ICPS Held	% of ICPS
10	Less than 100	534	*
73	100 to 1,000	30,582	*
130	1,001 to 10,000	763,475	0.08
374	10,001 to 100,000	21,643,824	2.40
569	100,001 to less than 5% of outstanding ICPS	716,785,577	79.35
2	5% and above of the outstanding ICPS	164,139,300	18.17
1,158	**TOTAL**	**903,363,292**	**100.00**

* Less than 0.01%

LIST OF 30 LARGEST ICPS HOLDERS (BASED ON THE ROD) (WITHOUT AGGREGATING SECURITIES FROM DIFFERENT SECURITIES ACCOUNTS BELONGING TO THE SAME REGISTERED HOLDER)

No.	Name of ICPS Holders	No. of ICPS Held	Percentage (%)
1.	Tee Keng Jin	112,300,000	12.43
2.	Kenanga Nominees (Tempatan) Sdn. Bhd. *- Rakuten Trade Sdn. Bhd. for Lua Chin Aik*	51,839,300	5.74
3.	Kenanga Nominees (Tempatan) Sdn. Bhd. *- Pledged Securities Account for Michael Heng Chun Hong*	40,000,000	4.43
4.	Kenanga Nominees (Tempatan) Sdn. Bhd. *- Rakuten Trade Sdn. Bhd. for Tum Kam Swee*	38,333,600	4.24
5.	Chai Kok Kheang	35,000,000	3.87
6.	Quek See Kui	33,500,800	3.71
7.	Yee Sow Yoke	31,000,000	3.43
8.	Teo Ah Seng	27,500,000	3.04
9.	Cimsec Nominees (Tempatan) Sdn. Bhd. *- CIMB for Lee Soi Gek (PB)*	17,000,000	1.88
10.	Maybank Nominees (Tempatan) Sdn. Bhd. *- Chiew Guo Chang*	10,101,000	1.12

LIST OF 30 LARGEST ICPS HOLDERS (BASED ON THE ROD) (CONT’D)
(WITHOUT AGGREGATING SECURITIES FROM DIFFERENT SECURITIES ACCOUNTS BELONGING TO THE SAME REGISTERED HOLDER)

No.	Name of ICPS Holders	No. of ICPS Held	Percentage (%)
11.	Cimsec Nominees (Tempatan) Sdn. Bhd. *- CIMB for Teo Ah Seng (PB)*	10,000,000	1.11
12.	Public Nominees (Tempatan) Sdn. Bhd. *- Pledged Securities Account for Tan Enn Leong (E-SPT/STP)*	10,000,000	1.11
13.	Tan Gia Lung	9,750,000	1.08
14.	Tan Swee Lay	9,000,000	1.00
15.	Koay Suet Hoong	8,400,000	0.93
16.	Ting Seu Nguong	7,905,100	0.88
17.	HLIB Nominees (Tempatan) Sdn. Bhd. *- Hong Leong Bank Bhd for Tan Teong Beng*	7,800,000	0.86
18.	Ng Fong Yiew	7,500,000	0.83
19.	Tan Chee Keong	7,096,600	0.79
20.	Chan Lee Peng	7,000,000	0.77
21.	Chin Ying Jack	7,000,000	0.77
22.	Lim Kay Keong	7,000,000	0.77
23.	Steve Toh Se Wai	7,000,000	0.77
24.	Wong Ah Yong	6,500,000	0.72
25.	Anuar bin Md Junus	5,830,000	0.65
26.	Chan Shee Chuen	5,360,000	0.59
27.	Chia Lee Lee	5,000,000	0.55
28.	Liew Yook Kuiw	5,000,000	0.55
29.	Chan Yoon Chai	4,000,000	0.44
30.	Nid a/l Nuam	4,000,000	0.44
	TOTAL	**537,716,400**	**59.52**

DIRECTORS’ ICPS HOLDINGS (BASED ON THE REGISTER OF DIRECTORS’ ICPS HOLDINGS)

		NO. OF ICPS HELD			
	NAME OF DIRECTORS	**DIRECT**	**%**	**INDIRECT**	**%**
1.	Tan Sri Dato’ Seri Tan King Tai @ Tan Khoon Hai	–	–	–	–
2.	Tay Ben Seng, Benson	–	–	–	–
3.	Leow Wey Seng	–	–	–	–
4.	Tang Yee Ling	–	–	–	–
5.	Ng Chee Kin	–	–	–	–

ADMINISTRATIVE GUIDE

Date	Time	Venue
Thursday, 27 August 2026	10.30 a.m.	Lot 4.1, 4th Floor, Menara Lien Hoe No. 8, Persiaran Tropicana Tropicana Golf & Country Resort 47410 Petaling Jaya Selangor Darul Ehsan, Malaysia

REGISTRATION AT THE 22ND AGM

(a) Registration will commence at 9.30 a.m. (or if earlier as may be determined by the Company) and will end at a time as directed by the Chairman of the Meeting.

(b) Kindly present your original MyKad or passport (for Non-Malaysian) to the registration personnel at the registration counter for verification.

(c) Upon verification, you are required to sign the Attendance List and will be given a wristband for entry to the meeting venue. There will be no replacement of wristband in the event you lose or misplace the wristband.

(d) Registration on behalf of another person even with his/her original MyKad or passport is strictly **NOT ALLOWED**.

(e) If you are attending the 22nd AGM as shareholder as well as proxy, you will be registered once and will only be given one wristband.

ENTITLEMENT TO PARTICIPATE AND APPOINTMENT OF PROXY

Only members whose names appear on the Record of Depositors as of 18 August 2026 shall be eligible to participate in the 22nd AGM or appoint proxy(ies) or corporate representative(s) or attorney(s) and/or the Chairman of the Meeting to participate and vote on his/her behalf.

The Form of Proxy and/or document(s) relating to the appointment of proxy(ies) or corporate representative(s) or attorney(s) for the 22nd AGM shall be deposited at the registered office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan or fax to 03-30081124 or email to sharereg@prosec.com.my no later than **Tuesday, 25 August 2026** at **10.30 a.m**. The procedures and requisite documents to be submitted by the respective members are summarised below:

(I) For Individual Members

If an individual member is unable to participate in the 22nd AGM, he/she is encouraged to appoint proxy(ies) or the Chairman of the Meeting as his/her proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

(II) For Corporate Members

Corporate members through the appointment of corporate representative(s) or proxy(ies) who wish to participate and vote at the 22nd AGM is required to deposit the following documents to the registered office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan or fax to 03-30081124 or email to sharereg@prosec.com.my no later than **Tuesday, 25 August 2026** at **10.30 a.m.**:

(a) Certificate of appointment of its Corporate Representative or Form of Proxy under the seal of the corporation;
(b) Copy of the Corporate Representative's or proxy's MyKad (front and back)/Passport; and
(c) Corporate Representative's or proxy's email address and mobile phone number.

If a corporate member through the appointment of corporate representative(s) or proxy(ies) is unable to participate in the 22nd AGM, the corporate member is encouraged to appoint the Chairman of the Meeting as its proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

ENTITLEMENT TO PARTICIPATE AND APPOINTMENT OF PROXY (CONT'D)

(III) For Institutional Members

The beneficiaries of the shares under a Nominee Company's CDS account (Institutional Member(s)) who wish to participate and vote at the 22nd AGM may request its Nominee Company to appoint him/her as a proxy to participate and vote at the 22nd AGM. The Nominee Company is required to deposit the following documents to the registered office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan or fax to 03-30081124 or email to sharereg@prosec.com.my no later than **Tuesday, 25 August 2026** at **10.30 a.m.**:

(a) Form of Proxy under the seal of the Nominee Company;
(b) Copy of the proxy's MyKad (front and back)/Passport; and
(c) Proxy's email address and mobile phone number.

If an Institutional Member is unable to participate in the 22nd AGM, the Institutional Member is encouraged to appoint the Chairman of the Meeting as its proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

REVOCATION OF PROXY

Please note that if a Shareholder has submitted his/her Form of Proxy prior to the 22nd AGM and subsequently decides to personally participate in the 22nd AGM, the Shareholder must contact the Share Registrar to revoke the appointment of his/her proxy no later than **Tuesday, 25 August 2026** at **10.30 a.m.**

VOTING AT MEETING

The voting at the 22nd AGM will be conducted on a poll in accordance with Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"). The Company has appointed Prosec Share Registration Sdn. Bhd. as the Poll Administrator and Symphony Corporate Services Sdn. Bhd. as Scrutineers to verify the poll results.

Shareholder(s)/proxy(ies)/corporate representative(s) can proceed to vote on the resolution before the end of the voting session which will be announced by the Chairman of the Meeting and submit your votes at any time from the commencement of the voting session announced by the Chairman of the Meeting.

The Scrutineers will verify and announce the poll results followed by the Chairman's declaration whether the resolution tabled for voting is duly passed or otherwise.

RESULTS OF THE VOTING

The resolution proposed at the 22nd AGM and the results of the voting for the same will be announced at the 22nd AGM and subsequently via an announcement made by the Company through Bursa Securities at www.bursamalaysia.com.

NO RECORDING OR PHOTOGRAPHY

By participating at the 22nd AGM, you agree that no part of the 22nd AGM proceedings may be recorded, photographed, stored in any retrieval systems, reproduced, transmitted or uploaded in any form, platform or social media or by any means whether it is mechanical, electronical, photocopying, recording or otherwise without the prior written consent of the Company. The Company reserves the rights to take appropriate legal actions against anyone who violates this rule.

ADMINISTRATIVE GUIDE
(cont'd)

NO DOOR GIFTS OR VOUCHERS

There will be NO distribution of door gifts or vouchers.

OTHER INFORMATION FOR ATTENDEES AT THE 22ND AGM

(a) Parking bays are available at Menara Lien Hoe. Kindly use Touch 'n Go (with minimum RM 20.00 card balance), debit or credit card to enter the parking bay as it is a cashless payment system.

(b) All attendees are required to register with the security personnel at the lobby of the building before you access to the meeting venue.

(c) Although the wearing of face mask in an enclosed area is now optional, you are encouraged to wear your face mask throughout the meeting session.

ENQUIRY

If you have any enquiry on the above, please contact the following officers during office hours from 9.00 a.m. to 6.00 p.m. on Monday to Friday (except public holidays):

Prosec Share Registration Sdn. Bhd.

Name	:	Mr. Vemalan a/l Naraynan/ Mr. Tee Yee Loon
Telephone	:	03-3008 1123/ 012-766 8921
Email:	:	sharereg@prosec.com.my

F O C U S   D Y N A M I C S

FOCUS DYNAMICS GROUP BERHAD
Registration No. 200201015261 (582924-P)
(Incorporated in Malaysia)

CDS ACCOUNT NO.	- -
NO. OF SHARES HELD	
NO. OF ICPS HELD	

FORM OF PROXY

I/We ....
(FULL NAME IN BLOCK LETTERS)

(NRIC No./Passport No./Company Registration No ....)

of ....
(FULL ADDRESS)

Email Address .... Contact No. ....

being a member/members of **FOCUS DYNAMICS GROUP BERHAD**, hereby appoint

Name of Proxy	**NRIC No./Passport No.**	**% of Shareholding to be Represented**
Address		
Email Address		**Contact No.**

and/or failing him/her

Name of Proxy	**NRIC No./Passport No.**	**% of Shareholding to be Represented**
Address		
Email Address		**Contact No.**

or failing him/her, the **CHAIRMAN OF THE MEETING** as my/our proxy to vote for me/us on my/our behalf at the Twenty-Second ("**22nd**") Annual General Meeting ("**AGM**") of the Company which will be held at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan, on **Thursday, 27 August 2026** at **10.30 a.m.** and at any adjournment thereof, and to vote as indicated below:

ORDINARY RESOLUTIONS		**FOR**	**AGAINST**
1.	Payment of Directors' fees from the 22nd AGM until the next AGM		
2.	Payment of Directors' benefits from the 22nd AGM until the next AGM		
3.	Re-election of Mr. Tay Ben Seng, Benson		
4.	Re-election of Mr. Leow Wey Seng		
5.	Re-appointment of Auditors		
6.	Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016		
7.	Proposed Renewal of Existing Shareholders' Mandate		

(Please indicate with an "X" in the space provided on how you wish to cast your vote. If you do not do so, the proxy will vote or abstain from voting at his discretion.)

Dated this ………… day of …………………………….2026.

………………………………………………….....
Signature(s) of member(s)

Notes:

1. A member of the Company entitled to attend and vote is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead.
2. A member of the Company may appoint not more than two (2) proxies to attend the meeting, provided that the member specifies the proportion of the members shareholdings to be represented by each proxy, failing which, the appointments shall be invalid.
3. A proxy may but need not be a member and there shall be no restriction as to the qualification of the proxy.
4. Where a member is an Authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account) there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.

5. The instrument appointing a proxy shall be in writing, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the registered office of the Company at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan or e-mail to sharereg@prosec.com.my or fax to 03-3008 1124 not later than Tuesday, 25 August 2026 at 10.30 a.m., and in default the instrument of proxy shall not be treated as valid.
6. An instrument appointing a proxy shall in the case of an individual, be signed by the appointor or by his attorney duly authorised in writing and in the case of a corporation, be either under its common seal or signed by its attorney or in accordance with the provision of its constitution or by an officer duly authorised on behalf of the corporation.
7. In respect of deposited securities, only members whose names appear on the Record of Depositors on 18 August 2026, shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.
8. Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirement of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by way of poll.
9. The members are encouraged to refer the Administrative Guide on registration and voting process for the meeting.

Personal Data Privacy

By submitting an instrument appointing proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 31 July 2026.

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AFFIX
STAMP

The Company Secretary
FOCUS DYNAMICS GROUP BERHAD
(Registration No. 200201015261 (582924-P)
DF2-09-02, Level 9, Persoft Tower
6B, Persiaran Tropicana
Tropicana Golf & Country Resort
47410 Petaling Jaya
Selangor Darul Ehsan

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Fold This Flap For Sealing

FOCUS DYNAMICS GROUP BERHAD
[Registration No. 200201015261 (582924-P)]

Lot 12.1, 12th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana,
Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan.
Tel No. +603-7803 7333 | Fax No. +603-7803 7338
Email : info@focusdynamics.com.my

www.focusdynamics.com.my