



YOONG ONN
Corporation Berhad

Company No.200801012850 (814138-K)



EXCEPTIONAL QUALITY

ANNUAL REPORT

2025

HOME LINEN FOR
HOMES ACROSS
THE WORLD



Yoong Onn Corporation Berhad is Malaysia's leading integrated manufacturer and distributor of home linen which focuses on the production of exceptional quality bed and bath linen, bedding accessories and curtains.

Our Group serves as a one-stop supply centre for home linen and bedding accessories. We market our home linen products under our proprietary brand names and undertakes our own in-house design. Our Group is also a supplier of homeware and household items, which complements our own manufactured home linen and bedding accessories products.

We market, distribute, and sell our products in our wholly owned shops under Home's Harmony and Niki Cains Homes, third-party consignment counters, online sale via our own online platform through www.jeanperry.com.my, social commerce and E-commerce platform companies. We also specialise in institutional supplies to hotels, hospitals, resort etc and export to overseas market.

We are constantly looking beyond customers' expectations to deliver exceptional quality home linen products for homes across the world.

18TH ANNUAL GENERAL MEETING



Date

Tuesday, 2 December 2025



Time

10.00 a.m.



Venue

Putra 1 Room,
Nilai Springs Golf & Country Club,
PT 4770, Nilai Springs,
71800 Putra Nilai,
Negeri Sembilan Darul Khusus,
Malaysia

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FEATURE IN THIS ANNUAL REPORT

The digital version of Yoong Onn Corporation Berhad Annual Report 2025 is available on our website.

Go to <https://yoongonn.com/investor-relation/annual-reports/> or scan the QR code with your smartphone.

CORPORATE INFORMATION

BOARD OF DIRECTORS

- | | |
|--|---|
| <p>01 Tan Sri Datuk Seri Dr Suleiman Bin Mohamed
Independent Non-Executive Chairman</p> <p>02 Mr. Chew Hon Foong
Managing Director and Group Chief Executive Officer</p> <p>03 Mr. Chew Hon Keong
Executive Director and Group Chief Operating Officer</p> | <p>04 Dato' Tang Swee Guan
Independent Non-Executive Director</p> <p>05 Puan Hasmaliza Binti Othman
Independent Non-Executive Director</p> <p>06 Mr. Fung Kam Foo
Independent Non-Executive Director</p> <p>07 Mr. Yeoh Chong Keng
Non-Independent Non-Executive Director</p> |
|--|---|

Company Secretaries

Mr. Tan Kok Siong (LS0009932)
(SSM PC No.: 202008001592)
Ms. Lau Yen Hoon (MAICSA 7061368)
(SSM PC No.: 202008002143)

Audit Committee

Dato' Tang Swee Guan (Chairman)
Puan Hasmaliza Binti Othman
Mr. Fung Kam Foo
Mr. Yeoh Chong Keng

Nomination Committee

Puan Hasmaliza Binti Othman
(Chairwoman)
Dato' Tang Swee Guan
Mr. Fung Kam Foo
Mr. Yeoh Chong Keng

Remuneration Committee

Mr. Fung Kam Foo (Chairman)
Dato' Tang Swee Guan
Puan Hasmaliza Binti Othman
Mr. Yeoh Chong Keng

Registered Office

Unit 30-01, Level 30, Tower A
Vertical Business Suite
Avenue 3 Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Tel : (603) 2783 9191
Fax : (603) 2783 9111
Email : info.my@vistra.com

Corporate Office & Factory

Lot No. PT 16690-16692
Jalan Permata 2
Arab-Malaysian Industrial Park
71800 Nilai
Negeri Sembilan Darul Khusus
Tel : (606) 799 6012
Fax : (606) 799 7015
Website : www.yoongonn.com
Email : info@yoongonn.com

Marketing Office

A-13-03, EkoCheras Office Tower
No. 693, Batu 5, Jalan Cheras
56000 Cheras
Kuala Lumpur
Tel : (603) 9133 3388
Fax : (603) 9133 3688
Email : marketing@yoongonn.com

Showroom & Warehouse

Lot No. PT 16750
Jalan Permata 2
Arab-Malaysian Industrial Park
71800 Nilai
Negeri Sembilan Darul Khusus
Tel : (606) 799 3688
Fax : (606) 799 8826
Email : inventory@homes-harmony.com

Singapore Office & Warehouse

3, Changi South Street 2
#04-03
Xilin District Centre Building A & B
Singapore 486548
Tel : (65) 62816300
Fax : (65) 62816400
Email : tchp@jeanperry.com

Investor Relations

Website : www.yoongonn.com
Info@yoongonn.com
Tel : (606) 799 6012
Fax : (606) 799 7015

Stock Exchange Listing

Main Market of Bursa Malaysia
Securities Berhad
Sector : Consumer Products
Stock Name : YOOCB
Stock Code : 5159

Principal Bankers

AmBank (M) Berhad
Hong Leong Bank Berhad
United Overseas Bank (Malaysia) Bhd

Auditors

HLB Ler Lum Chew PLT
(201906002362 & AF 0276)
A Member of HLB International

Solicitors

Iza Ng Yeoh & Kit

Share Registrar

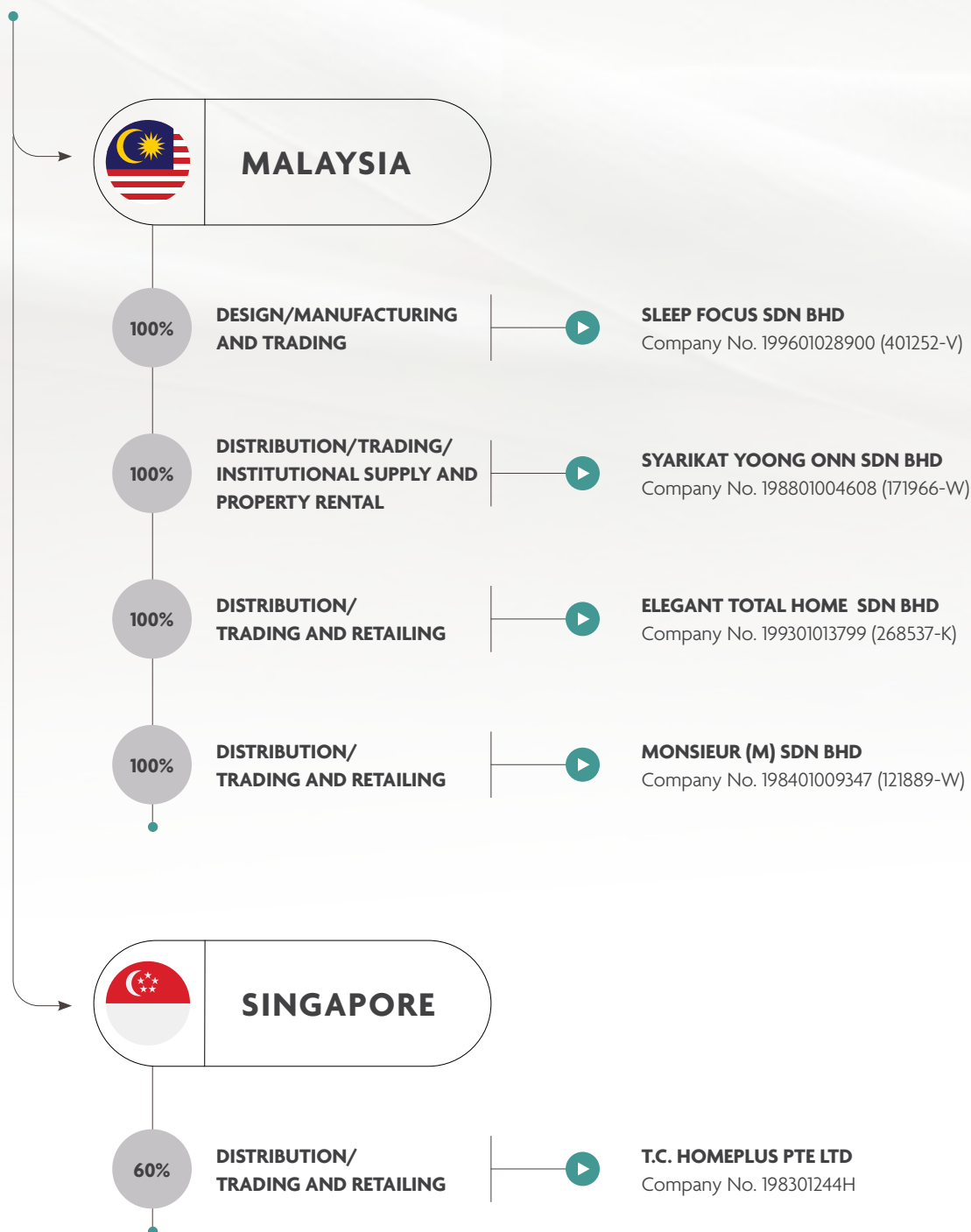
Boardroom Share Registrars Sdn Bhd
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan
Tel : (603) 7890 4700
Fax : (603) 7890 4670
Email : info.my@boardroomlimited.com

CORPORATE STRUCTURE

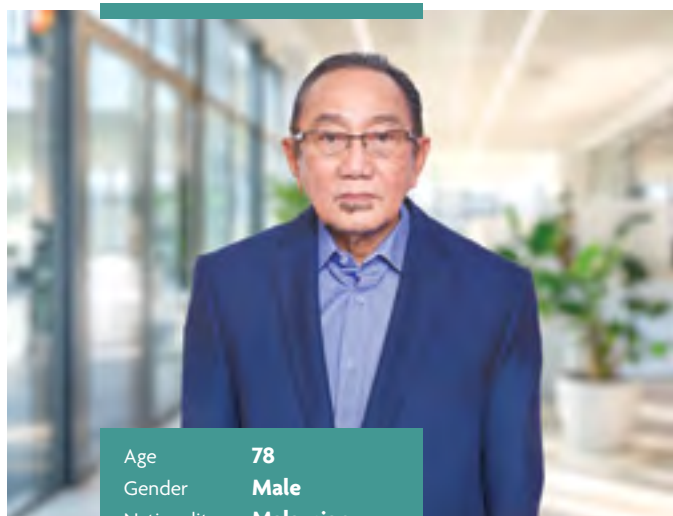


YOONG ONN Corporation Berhad

Company No. 200801012850 (814138-K)



PROFILE OF DIRECTORS



Age **78**
Gender **Male**
Nationality **Malaysian**

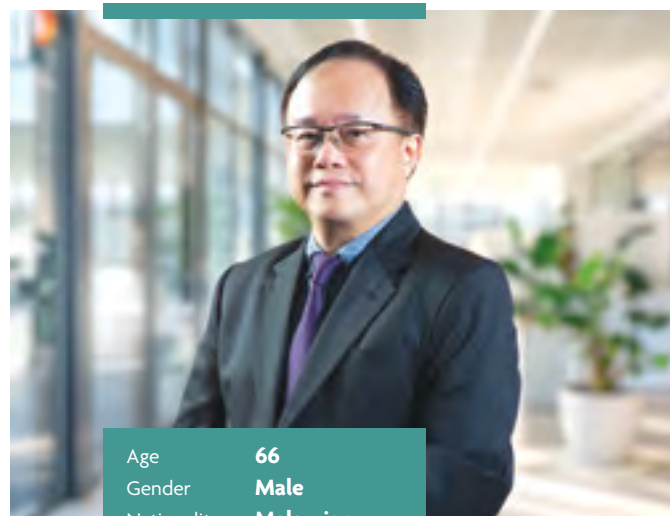
01

Tan Sri Datuk Seri Dr Suleiman Bin Mohamed

Independent Non-Executive Chairman

Appointed to Board:

7 March 2023



Age **66**
Gender **Male**
Nationality **Malaysian**

02

Chew Hon Foong

Managing Director and Group Chief Executive Officer

Appointed to Board:

17 April 2008

He was appointed to the Board of Yoong Onn Corporation Berhad on 7 March 2023. He is currently the Chancellor of Perdana University. He is also a member of the Board of visitors of Prince Court medical centre (PCMC). At the international front he holds honorary chairman of Saraya - The Blue Economy (a new business model that transforms society - invented by Prof Dr Gunter Pauli).

He was a veteran politician having served UMNO and Barisan Nasional for more than thirty years at divisional, state and national level. He was a member of Parliament for four terms starting 1986 and retired in 2004. During that term he served as deputy minister in the Prime Minister Department from 1987 to 1995, deputy minister of Information from 1995 to 1999 and Deputy Minister of Health from 1999 to 2004.

Tan Sri Dr Suleiman is a prolific writer. He has written thirteen books mainly on social and political subjects. In 2017 he was awarded The National Book Award by the government. He holds PhD degree in Malay study from University Kebangsaan Malaysia. In 2017 he was awarded Panglima Setia Mahkota (PSM), which carries the title Tan Sri from DYMM Yang Di Pertuan Agong.

Currently, he is an independent Non-Executive Chairman of Xin Hwa Holdings Berhad.

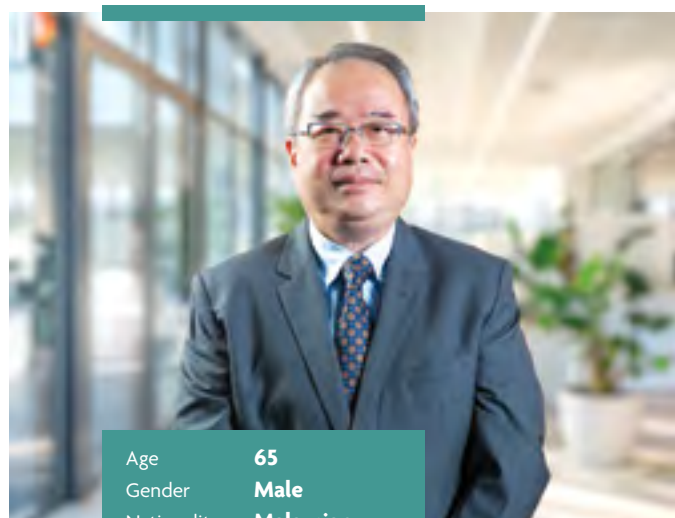
He is the co-founder was appointed to the Board of Yoong Onn Corporation Berhad on 17 April 2008. He has more than forty (40) years of experience in the home linen industry. He has been instrumental in the development, growth and success of the Yoong Onn Corporation Berhad Group during his tenure with the Group.

After completing his secondary education, he joined Yoon On, his family run partnership company in 1979, which is involved in trading and retailing of textiles and home linen. With his strong business acumen, he was involved in developing and creating own brands of bed linen which was marketed under the names *Diana* and *Novelle* in 1982.

In 1988, together with his brother, Chew Hon Keong, he established Syarikat Yoong Onn Sdn Bhd and took over the entire business of the partnership company, Yoon On. His main intention is to expand the business to include international trades. Besides overseeing the Group activities, he is actively involved in creating fabric designs for both the mass and niche markets. He has extensive experience in the development and creation of home linen designs and he is currently heading the Group's in-house design team. He is mainly responsible for the overall operations of the Group with emphasis on strategic business planning and promoting brand equity of products.

He does not have any other directorships of public companies and listed issuers.

PROFILE OF DIRECTORS



Age **65**
Gender **Male**
Nationality **Malaysian**

03

Chew Hon Keong

Executive Director and Group Chief
Operating Officer

Appointed to Board:

**17 April
2008**

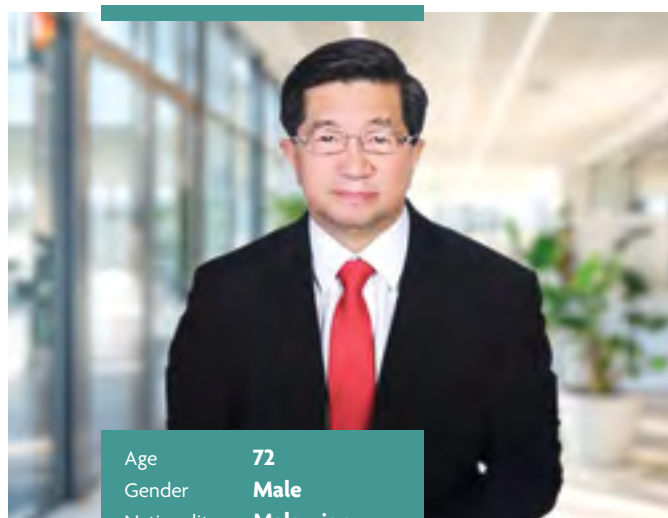
He is the co-founder and was appointed to the Board of Yoong Onn Corporation Berhad on 17 April 2008. He has more than forty (40) years of experience in the home linen industry.

After completing his secondary education, he joined Yoon On in 1979, his family run partnership company, which is involved in trading and retailing of textiles and home linen. He also assisted in establishing Syarikat Yoong Onn Sdn Bhd in 1988.

As the other partner of Yoon On, he was also involved in many aspects of the business in textiles and home linen, which includes technical specification in fabrics. His capability has enabled the Company to develop new range of product to cater for different markets and industries.

With an in-depth knowledge in the production processes, he together with his brother, Chew Hon Foong were involved in the establishment of Sleep Focus Sdn Bhd in 1996 and the construction of Nilai manufacturing plant for the Group's manufacturing operations. He is primarily responsible in overseeing the overall management and strategic business development of the Group with emphasis on product development and product research.

He does not have any other directorships of public companies and listed issuers.



Age **72**
Gender **Male**
Nationality **Malaysian**

04

Dato' Tang Swee Guan

Independent Non-Executive Director

Appointed to Board:

**26 June
2023**

He is a Chartered Accountant by profession and appointed to the board of Yoong Onn Corporation Berhad on 26 June 2023. He serves as the Chairman of the Audit Committee and is a member of Remuneration Committee and Nomination Committee of the Company.

He has more than 40 years of experience in the areas of accounting, auditing, tax, secretarial and risks management both in the United Kingdom and Malaysia. He is a member of MIA, a fellow member of ACCA, a member of MICPA and CPA Australia. He is an approved tax agent under the Malaysia Income Tax Act 1967, an approved company auditor under the Companies Act 2016 and an approved Company Secretary under the Companies Act 2016.

He was with Price Waterhouse from 1983 to 1989 after which he was the Group Financial Controller of Baxter Healthcare SA in 1990. He has been Managing Partner of Peter Tang & Associates, an audit and accounting firm since January 1992.

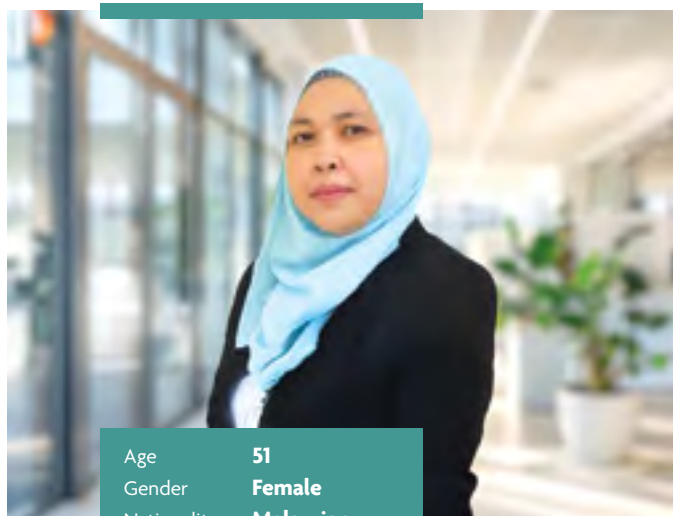
He was the co-founder and the Executive Director of Taxand Malaysia Sdn Bhd (later known as Tricor Taxand Sdn Bhd), a boutique tax advisory firm which is a member of the Taxand Global which has presence in nearly 50 countries. As a co-business owner, he was instrumental in building Taxand to what it is today.

In 2015, he was appointed Executive Director of Axcelasia Inc which was a holding company of various entities offering integrated professional services. Axcelasia Inc was listed on 27 November 2015 on the Catalist Board of the Singapore Stock Exchange SGX. He subsequently became the Chief Executive Officer of Axcelasia Inc.

In terms of community service, he was a member of the Audit Committee of the Council of University Tunku Abdul Rahman (UTAR).

He does not have any other directorship of public companies and listed issuers.

PROFILE OF DIRECTORS

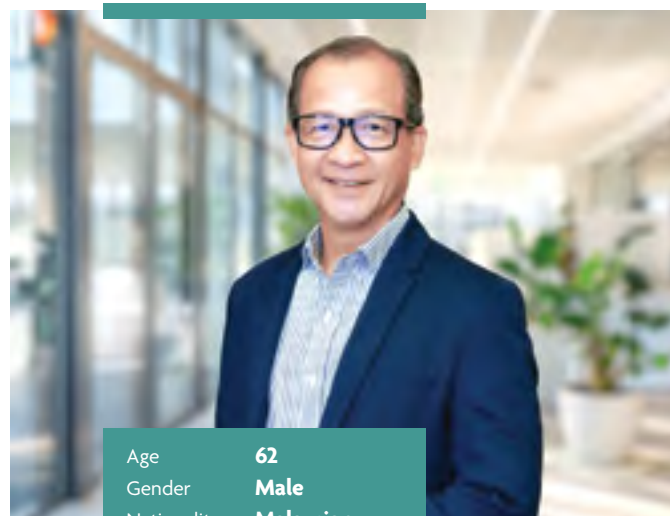


Age **51**
Gender **Female**
Nationality **Malaysian**

05**Hasmaliza Binti Othman**

Independent Non-Executive Director

Appointed to Board:

**1 March
2023**

Age **62**
Gender **Male**
Nationality **Malaysian**

06**Fung Kam Foo**

Independent Non-Executive Director

Appointed to Board:

**25 May
2023**

She is a lawyer by profession and was appointed to the Board of Yoong Onn Corporation Berhad on 1 March 2023. She serves as Chairwoman for Nomination Committee and a member of the Audit Committee and Remuneration Committee.

She graduated in 1999 with LLB. Honours from International Islamic University Malaysia (IIUM) and was called to the Malaysian Bar on 1 June 2000. In addition, she holds a Postgraduate Diploma in Syariah and Practice (DLSA) from Universiti Teknologi MARA (UiTM). She is currently a Partner in a legal firm.

She specialises in commercial and banking litigation. Apart from that she is well versed in employment law and family law as well as land law. She is also knowledgeable in Syariah law.

Currently, she does not have any other directorships of public companies and listed issuers.

He was appointed to the board of Yoong Onn Corporation Berhad on 25 May 2023. He serves as the Chairman of the Remuneration Committee and a member of Audit Committee and Nomination Committee of the Company.

He graduated with a Bachelor of Science in Computing Science & Business Administration from the University of Guelph, Ontario, Canada.

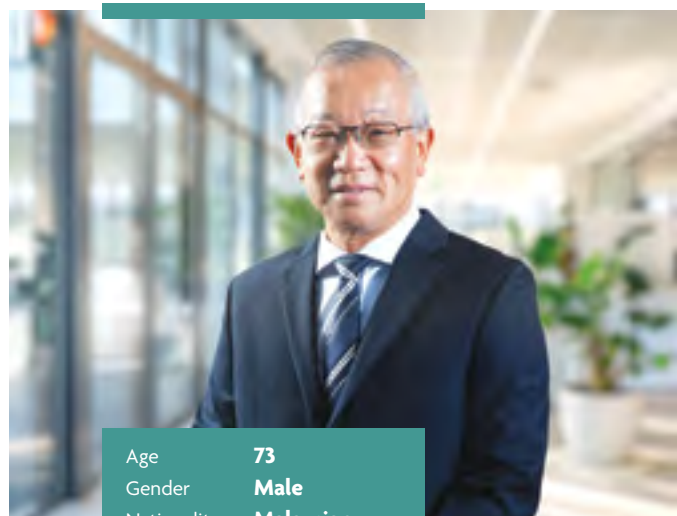
He is a seasoned Tech professional, experienced Board Member, Business Mentor and a Certified Leadership Coach with a passion for leadership development.

In his 35+ years career in Tech, he has held numerous leadership roles as CEO of PIKOM, The National Tech Association of Malaysia and TX123 M Sdn Bhd (an associate company of Maybank) and senior manager in Digital Equipment Corp USA (one time second largest Global IT Company) and Malaysia Digital Economy Corp (MDEC).

His entrepreneurial spirit led him to turn around a loss making PIKOM into a profitable and highly respected organisation (1994 - 2000) as well as creating the highly profitable and successful PC Fair cash and carry series. He also established a start-up in 2000 that pioneered permission marketing. In recognition of his achievements at PIKOM, he was selected as one of Malaysia's top 50 local IT Personalities by the Computerworld Magazine in 2000.

He also serves as Independent Non-Executive Directors of Innity Corp Bhd (since August 2019) and IFCA MSC Bhd (since October 2021).

PROFILE OF DIRECTORS



Age **73**
 Gender **Male**
 Nationality **Malaysian**

07

Yeoh Chong Keng

Non-Independent Non-Executive
 Director

Appointed to Board:
**24 August
 2023**

He is a lawyer by profession and was appointed to the Board of Yoong Onn Corporation Berhad on 28 September 2009. He resigned as an Independent Non-Executive Director of the Company on 31 May 2023 and was re-appointed as a Non-Independent Non-Executive Director of the Company on 24 August 2023. He is a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company.

He was admitted in 1980 as an Utter Barrister, Lincoln's Inn, Bar of England and Wales. He was admitted as an Advocate & Solicitor of the High Court of Malaya in 1981. He is a Notary Public, a qualified Mediator and an appointed member of the Disciplinary Committee under the Disciplinary Board, Bar Council of Malaysia. Prior to studying law, he served as a senior officer in the Royal Malaysia Police Force.

Since 1992, he has been the Managing Partner of a legal firm in Kuala Lumpur. As counsel, he has represented several large corporations both within and without Malaysia. Apart from that, he has also acted as counsel for the Government of Hong Kong in several cases.

He retired as an independent director of The Store Corporation Berhad and Tokio Marine Life Insurance Berhad after having served 17 years and 12 years on the board respectively. Currently, he is an Independent Director in Tokio Marine Insurans (Malaysia) Berhad and chairs the Risk Management and Compliance Committee and the Nomination Committee in addition to being a member of the Audit and Remuneration Committee. As well, he is an Independent and Non-Executive Director of Land and General Berhad having been appointed on 21 November 2022. He chairs the Remuneration Committee and is a member of the Audit Committee in Land and General Berhad.

Notes to Profile of Directors

1. Chew Hon Keong is the brother of Chew Hon Foong. Save as disclosed, none of the directors have any family relationship with any director and/or major shareholder of the Company.
2. Save for Chew Hon Foong and Chew Hon Keong, who have interests in recurrent related party transactions as disclosed under additional compliance information in this Annual Report, none of the directors has any conflict of interest or potential conflict of interest, and/or interest in any competing business with the Group.
3. None of the directors has been convicted of any offences within the past five (5) years or imposed with any public sanction or penalty by any regulatory bodies during the financial year ended 30 June 2025 other than traffic offences, if any.
4. Please refer to the analysis of shareholdings in this Annual Report for details of the directors' shareholdings in the Company.
5. Chew Hon Keong, Dato' Tang Swee Guan and Yeoh Chong Keng attended four (4) Board meetings, all directors attended all the five (5) Board meetings of the Company held during the financial year ended 30 June 2025.

PROFILE OF KEY SENIOR MANAGEMENT

01

TAN PENG (JON)

Chief Financial Officer

Age **65** Gender **Male** Nationality **Malaysian**

He is a member of the Malaysia Institute of Certified Public Accountants ("MICPA"), a fellow member of the Chartered Institute of Management Accountants and a member of the Malaysian Institute of Accountants.

He started his career in 1986 with a professional services company providing management consultancy services including feasibility study, system design, risk management and internal control. In 1988, he joined KPMG Peat Marwick as Auditor until 1992 during which he qualified as a member of MICPA.

From 1993 to 2006, he worked for public listed companies and held various senior positions like Director, Chief Financial Officer, Senior General Manager and Company Secretary, his responsibilities including acquiring a stockbroking company, strategic business development, restructuring of a financially distressed (PN17) public listed company, reverse take-over, merger and acquisition, bonds issuance, project feasibility study, funds raising and other corporate exercises.

In 2006, he joined Syarikat Yoong Onn Sdn Bhd as the Financial Controller and actively involved in the initial public offering exercise of Yoong Onn Corporation Berhad. In 2009, Yoong Onn Corporation Berhad was listed on the Main Market of Bursa Malaysia Securities Berhad and he was appointed as the Chief Financial Officer oversees the Group's overall financial and corporate advisory functions.

In 2020, he was awarded the Best Chief Financial Officer for Investor Relations (Micro Cap) at the 10th Malaysian Investor Relations Awards 2020 by the Malaysian Investor Relations Association.

02

CHEW HON YOONG

Head of Production

Age **68** Gender **Male** Nationality **Malaysian**

He graduated with a Bachelor of Engineering Degree from the University of New South Wales, Australia.

His career started in 1982 when he joined Sepakat Setia Perunding Sdn Bhd as Design Consultancy Engineer. He left in 1990 and worked as a Project Manager for Airod Sdn Bhd, a company involved in aircraft engineering and maintenance. He left the company in 1992 and worked in various other companies before joining Sleep Focus Sdn Bhd and being involved in the construction of the Group's Nilai manufacturing plant as well as managing the manufacturing function of the Group.

He was appointed the Head of production in 2009 and responsible for managing the production of home linen and homeware products and has contributed significantly in providing technical expertise in the Group's manufacturing operations, including development of processes in manufacturing from cutting, sewing and stitching as well as packing and packaging of our end products.

PROFILE OF KEY SENIOR MANAGEMENT

03

JIMMY SUN KIEN KEONG

Head of Sales, Marketing and Operations

Age **64** Gender **Male** Nationality **Malaysian**

He holds a Diploma in Management & Retail Management and a Diploma in Fashion Design from Allan School of Design, he received the Certificate of Completion in Train The Trainer and is an Accredited Trainer with the Human Resource Development Corporation (HRDC).

Jimmy joined Syarikat Yoong Onn Sdn Bhd in 1999 as Assistant Marketing Manager in the Sales and Marketing Department. He was later promoted to Marketing Manager and, in 2010, appointed as Head of Sales and Marketing. He currently oversees the company's Sales, Marketing, Merchandising, Product Branding, and Product Development, and is responsible for the formulation of Standard Operating Policies and Procedures, annual business expansion plans, and the marketing direction and strategies of the company. He now holds the position of Head of Department - Sales, Marketing & Operation.

He has spearheaded the company's expansion into Cambodia through the appointment of an authorised agent to market and distribute the Group's products there. He has also transformed the company's business model by forging strategic partnerships with e-commerce platforms. With his leadership, Jean Perry was recently awarded 2025 Top Brand Award in Lazada. He created and developed the Home Fashion Concept Store under the trademark "Niki Cains Homes".

With over 40 years of experience in the retail business, Jimmy began his career in 1982 as a Fashion Designer, winning the prestigious Designer of Designers Award for his outstanding designs, and later working with leading apparel companies. He was involved in organising a number of cultural events and the Sea Games opening ceremony. In 1998, he was appointed by the 16th Commonwealth Games Organising Committee, to serve as Director of Ceremony (Human Graphic) for KL 98 Sukan Komanwel KE XVI.

04

DANG CHEE WAI

General Manager Operations

Age **57** Gender **Male** Nationality **Malaysian**

He is a member of Association of Chartered Certified Accountants and the Malaysian Institute of Accountants.

He joined Elegant Total Home Sdn Bhd in 2004 as the General Manager to oversee the financial and operation functions of the Company. He was promoted to General Manager Operations in year 2010 and oversees the Group entire operations.

Prior to joining the Group in 2004, he started his career in audit lines for few years and move on as an accountant in commercial line. He has more than 10 years of experience as an accountant. In year 2001, he joined Sportzone Sdn Bhd as the General Manager responsible for overseeing the Company's entire operations which principally involves in the business of sole distribution of sport wears product under the brand name "Lotto" till 2004.

PROFILE OF KEY SENIOR MANAGEMENT

05

JAY NG SIEW BOAY

General Manager Retail

Age 57	Gender Female	Nationality Malaysian
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She has wide exposure and extensive operational experience in the retail industry with proven records of positive accomplishments in her current and past roles in addition to skills at managing and leading the employees she supervises.

She joined Monsieur (M) Sdn Bhd in 2013 as the General Manager to manage its more than 20 retail stores throughout Malaysia under the trademark of "Home's Harmony". She is responsible for providing direction for store management, develop and lead the operation teams, develop and implement the operating budget and operational improvements critical in the business expansion plan and in building a robust sale for the organisation.

She has more than thirty (30) years of relevant experience in the retail industry. She started her career in Jerasia Group of Companies in 1992 as the Brand Executive before being promoted to Brand Manager, managing the local and international fashion brands. She was offered by RSH Group of Companies in 2004, having advanced into a higher and senior position as the General Manager under the Lifestyle & Fashion Division where she was responsible for a portfolio of international fashion & time piece brands.

06

KAREN TAN LAI LING

General Manager-Sales, Marketing & Merchandising

Age 53	Gender Female	Nationality Malaysian
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She holds a Diploma in Management and Retail Management, along with a Certificate in Accounting and a Professional Certificate in Financial Planning. She is accredited by HRD Corporation and recognised as a certified trainer.

She joined Elegant Total Home Sdn Bhd in 2004 as the Assistant Marketing Manager for Sales, Marketing and Merchandising. She was promoted to Senior Marketing Manager in 2010 and General Manager in 2020. She oversees the Sales, Marketing, Merchandising, Products Branding and Products development for the Company. She is responsible for the formulation of costing, business strategies, business direction, marketing strategies and plans involving the aspects of sales and distribution, and responsible for the implementation and undertaken of sales and marketing activities as planned. She had successfully opened and managed the first Home Fashion Concept Store under the trademark "Niki Cains Home" outlet in Sunway Putra Mall which marked the new milestone for the Company.

She has more than twenty (20) years of experience in Sales and Marketing as well as Retail Management. Prior joining the retails industry, she started her career in Minna Fashion in 1999 as an Executive and later moved on to AIA Co Ltd in 1997 as Qualified Financial Planner Consultant by providing personalised financial services to clients, both corporate and individual, specifically in areas of wealth accumulation and risk management. She had participated in numerous Overseas Training and Convention on Financial Planning and Self Improvement Courses.

PROFILE OF KEY SENIOR MANAGEMENT

07

RON ANG TENG POH

Head of Singapore Operations

Age **51** Gender **Male** Nationality **Singaporean**

He began his career with T.C. Homeplus Pte Ltd in 1997 after his completion of Singapore's National Service, as a sales manager of consignment counters, events and recruitment of sales and marketing personnel.

Over the years, he had been promoted to General Manager, and his responsibilities include overlooking warehouse and logistics operations, finance, products development and procurement.

He played a key role in strategic planning and decision-making in the company's growth and expansion. He is currently the Executive Director of T.C. Homeplus Pte Ltd and continues to strive for improvement in business.

08

YAP KEAT BOON

Director of Singapore Operations

Age **37** Gender **Male** Nationality **Singaporean**

He graduated with a Bachelor Degree of Engineering (Civil) from University of New South Wales, Australia.

He started his career in Malaysia as a Civil Engineer with various companies before moving to Singapore. He expanded his career as a Planning Engineer with a MNC specialising in construction sequence planning and monitoring as well as extension of time claims.

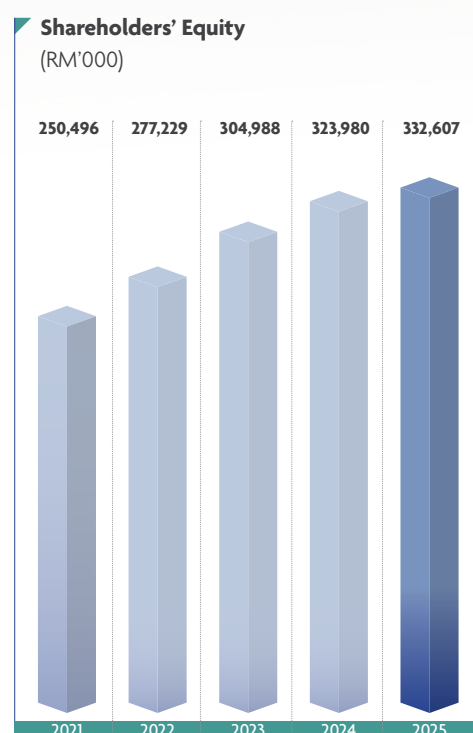
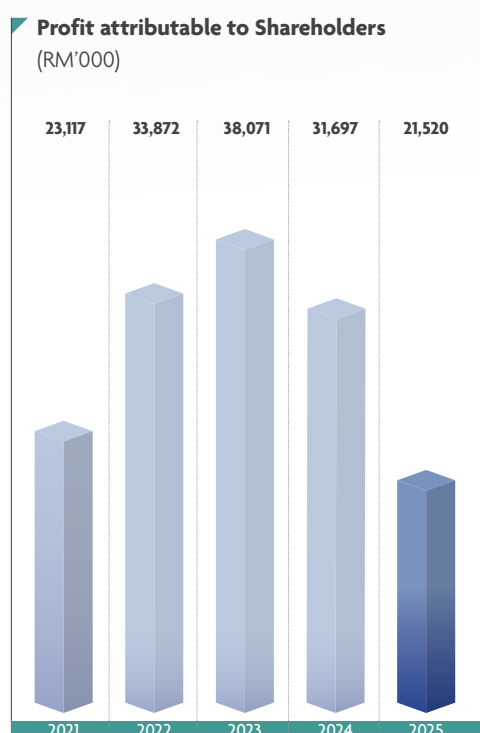
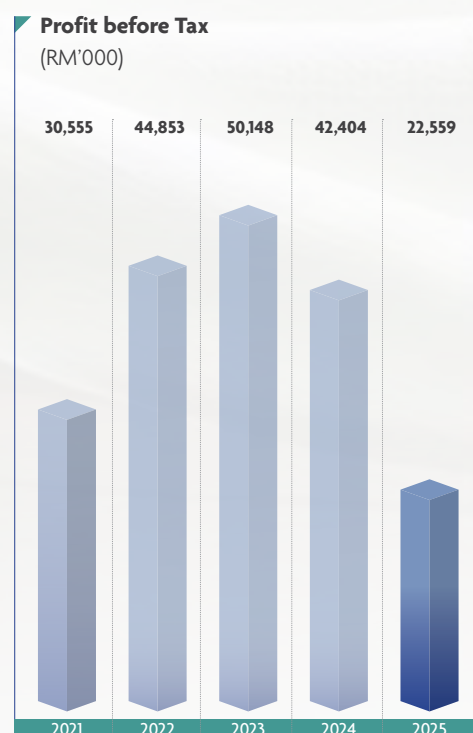
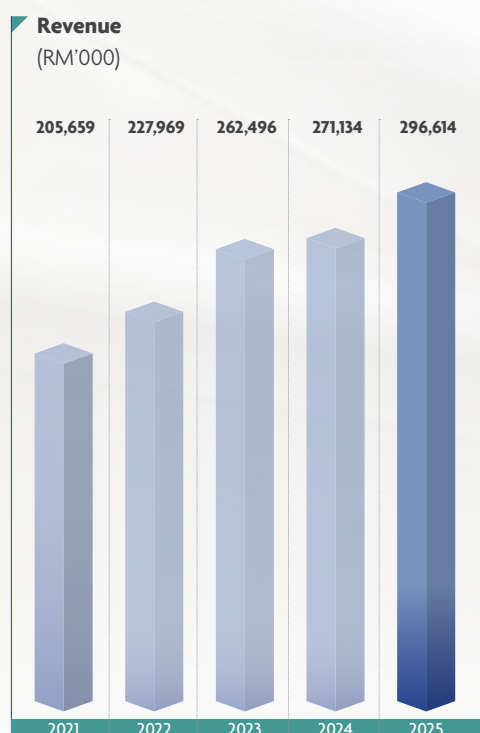
He first joined the company in April 2024. He actively contributes to the company's daily operations and business development initiatives. His role also includes significant involvement in financial oversight, where he focuses on strategic financial management and cost optimisation.

Notes to Profiles of the Senior Management

1. None of the senior management has any directorship in public companies and listed issuers.
2. Save for Chew Hon Yoong who is a brother to Chew Hon Foong and Chew Hon Keong who are executive directors of the Company, Yap Keat Boon who is the son-in-law to Chew Hon Foong, none of the senior management team has any family relationship with any Director and/or major shareholder of the Company.
3. None of the senior management has any conflict of interest, or potential conflict of interest, including interest in any competing business of the Group.
4. None of the senior management has been convicted of any offences within the past five (5) years or imposed with any public sanction or penalty by any regulatory bodies during the financial year ended 30 June 2025 other than traffic offences, if any.

GROUP FINANCIAL HIGHLIGHTS

	2021	2022	2023	2024	2025
Revenue (RM'000)	205,659	227,969	262,496	271,134	296,614
Profit before Tax (RM'000)	30,555	44,853	50,148	42,404	22,559
Profit attributable to Shareholders (RM'000)	23,117	33,872	38,071	31,697	21,520
Shareholders' Equity (RM'000)	250,496	277,229	304,988	323,980	332,607



MANAGEMENT DISCUSSION & ANALYSIS

**Chew
Hon Foong**
Managing
Director/Group
Chief Executive
Officer

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The Board of Directors and Management of Yoong Onn Corporation Berhad (“YOCB” or “the Company”) are pleased to present the Management Discussion and Analysis to give an overview of YOCB and its Group of Companies (“The Group”) business, operations and financial position for the financial year ended 30 June 2025 (“FYE 2025”).

To be a one-stop supply centre for home linen and bedding accessories.

OVERVIEW OF THE GROUP BUSINESS AND OPERATIONS

Our Group is primarily an integrated manufacturer and distributor of our own brands of home linen. Our manufacturing activities are focused on bed and bath linen, bedding accessories and curtains. Our Group markets all our home linen under our own in-house brand names namely Diana, Novelle, Jean Perry, Louis Casa, Genova, Red Danielle, Cotonsoft, Niki Cains, Oasis, Ann Taylor, Sarah Miller etc. We undertake our own in-house design, which is supplemented by purchases from international independent design houses to provide a variety of designs and help address diverse trends especially in overseas countries.

Our Group is also a supplier of homeware and household items, which complements our own manufactured home linen and bedding accessories. The homeware and household items are externally sourced products which include:

- a) Bed and bath linen;
- b) Bed, bath, living room and kitchen accessories;
- c) Rugs, carpets and floor mats; and
- d) Lifestyle furniture and other homeware and household items.

Our integrated design and manufacturing facilities enable us to be a one-stop supply centre for home linen and bedding accessories.

Our Group's target markets are:

- a) Third party retailers including departmental stores, hypermarkets, supermarkets and specialty stores;
- b) Mass end-consumer market through our fully owned retail outlets under the brand names “Home’s Harmony”, Home’s Outlet and Niki Cains Homes;
- c) Our own online platform through www.jeanperry.com.my, social commerce and other E-commerce platform companies on online shopping;
- d) Institutions including hotels, resorts, hostels, hospitals, royal customs and military accommodations, and cruise ships; and
- e) Intermediaries including distributors and importers in overseas countries.

The Group experienced an unfortunate fire incident on 9 May 2025 at the Group's three-storey warehouse and office building in Singapore. The financial loss arising from the damage to the property, plant and equipment and inventories amounted to approximately RM30.00 million. The Group has insurance coverage up to RM38.00 million for property damage, stock in trade and business interruption and consequential losses. However, the quantum of the insurance claims has yet to be determined.

The Group has submitted its interim insurance claim of RM23.65 million for property, plant and equipment, inventories and business interruption. The Group recorded RM11.84 million net expenses in relation to the damage caused by the fire for the year ended 30 June 2025. The Group has been working closely with the insurers to expedite progress claims and payments.

The fire incident had affected our operational and financial performance for the year ended 30 June 2025 although the retail operations had since recovered. We will assure shareholders and stakeholders that we are determined to recover from this setback and will put in place all necessary measures to ensure the Company perform even better in coming years.

MANAGEMENT DISCUSSION & ANALYSIS



KEY HIGHLIGHTS



Revenue

RM296.61

million



Gross profit

RM149.87

million

During the financial year ended 30 June 2025, we had opened four (4) new fully owned retail boutique shops under Home's Harmony in Klang Valley, Penang, Melaka and Johor. As at 30 June 2025, we have a total of fifty-six (56) retail shops, forty-eight (48) fully owned Home's Harmony retail boutique outlets in Malaysia and Singapore, six (6) Niki Cains Homes home fashion concept store, one (1) Home Outlet and one (1) Fun & Relax Shop.

The Group has more than 280 consignment counters with departmental stores, hypermarkets, supermarkets and specialty stores in Malaysia and Singapore. We also supply to hotels, clubs, resorts, hospitals etc via our authorised agents. For online shopping, we operate our own online platform through www.jeanperry.com.my, social commerce and with several E-Commerce platform companies to sell online. Our brand, Jean Perry had been awarded the Best-Selling brand by our e-commerce platform for both Home & Living and Bedding & Bath category. Our Group's in-house manufactured home linen and bedding accessories are distributed by our overseas distributors to third party retail locations in overseas.

REVIEW OF FINANCIAL PERFORMANCE

	2025 RM'000	2024 RM'000	Increase/ (Decrease) RM'000	Increase/ (Decrease)
Domestic Sales	240,171	233,589	6,582	2.8%
Overseas Sales	56,443	37,545	18,898	50.3%
Revenue	296,614	271,134	25,480	9.4%
Gross Profit	149,871	130,240	19,631	15.1%
Profit before Tax	22,559	42,404	(19,845)	(46.8)%
Profit Attributable to Shareholders	21,520	31,697	(10,177)	(32.1)%
Cash and Bank balances	147,171	143,499	3,672	2.6%
Shareholders' Equity	332,607	323,980	8,627	2.7%
Net Tangible Assets per Share (RM)	2.10	2.04	0.06	2.9%

The Group domestic sales increased by RM6.58 million or 2.8% from RM233.59 million in FYE 2024 to RM240.17 million in FYE 2025 was due to higher online and retail sales attributed by Home's Harmony new outlets.

Overseas sales up by RM18.90 million or 50.3% from RM37.54 million in FYE 2024 to RM56.44 million in FYE 2025 was attributed from the Group's subsidiary company in Singapore. The Group posted higher revenue of RM296.61 million in FYE 2025, representing RM25.48 million or 9.4% increase compared with previous year revenue of RM271.13 million were from the sales attributed by the higher online, retail and subsidiary company in Singapore.

Group Gross profit increase by RM19.63 million or 15.1% from RM130.24 million in FYE 2024 to RM149.87 million in FYE 2025 was attributed by higher sales.

Our Group profit before tax decrease by RM19.84 million or 46.8% from RM42.40 million in FYE 2024 to RM22.56 million in FYE 2025 was primarily due to the fire incident, high operating expenses and foreign exchange loss. Consequently, the Group recorded lower profit attributable to shareholders of RM21.52 million, a decrease of RM10.18 million or 32.1% compared with previous year profit attributable to shareholders of RM31.70 million.

MANAGEMENT DISCUSSION & ANALYSIS



Profit before tax
RM22.56
million



Cash and bank balances
RM147.17
million



Shareholders' equity
RM332.61
million

The Group has healthier cash and bank balance of RM147.17 million despite dividend pay-out of RM12.69 million during the year, when compared to RM143.50 million in previous year was mainly from operating activities with profit generated. Shareholders' funds as at 30 June 2025 reported at RM332.61 million, increased by RM8.63 million or 2.7% compared to RM323.98 million in the previous financial year ended 2024 was attributed by profit attributable to shareholders in FYE 2025. The Group will fund any significant capital expenditure through its internally generated funds and/or bank borrowings or other financing instruments depending on the Group's funding requirements in the foreseeable future. The net tangible asset per share has increased accordingly from RM2.04 at 30 June 2024 to RM2.10 at 30 June 2025.

BUSINESS CHALLENGES

a) Business Risks

The Group may be affected by a general downturn in the global, regional and national economy, specifically, the Malaysian economy, entry of new players, constraints in skilled labour supply, changes in the law and tax legislation affecting the industry, increased production costs, changes in business and credit conditions, fluctuations in foreign exchange rates and introduction of new technologies.

The Group seeks to limit these risks through, inter-alia, maintaining good business relationships with its customers and suppliers, increasing automation to reduce dependency on labour, efficient cost control, diversification and increasing product range.

b) Competition

The Group faces competition from other manufacturers, domestically, regionally and internationally.

The Group is primarily an integrated manufacturer and distributor of our own brands of home linen and bedding accessories. This contrasts with most of the operators in the home linen industry in Malaysia, which are mainly contract manufacturers or contract jobbers. As a brand owner, the Group is not subjected to the full impact of competition from lower cost producing countries like China. In fact, this lower cost producing country could work to the Group's advantage to maintain competitiveness as our products could be outsourced to overseas contractors if the need arises.

c) Keeping Abreast with the Latest Trend and Design

The Group must keep abreast with the latest trend and fashion in the home linen industry. Global trend and design are incessantly and rapidly changing and hence keeping up with the latest trend and design in the home linen market would not be an easy task. Failure to do so may render our home linen designs to lose their appeal.

The Group recognises the importance of regularly introducing new designs for our home linen to be in line with the current trend and thus, ensuring continuing growth of the Group's business. The Group develops our designs based on market intelligence and management's surveillance gathered from market observation and customers' feedback.

d) Political, Economic and Regulatory Considerations

Adverse developments in political, economic and regulatory conditions in Malaysia could unfavourably affect our financial position and business prospects. These risks include, among others, changes in political leadership, risk of war, changes in economic conditions, changes in interest rates, methods of taxation and unfavourable changes in government policies such as introduction of new regulations, import duties and tariffs.

The Group has taken efforts to diversify the range of products and markets, improve on the marketing and distribution strategies as well as pre-empting certain regulations to mitigate any possible adverse impact on the Group from any adverse development in political, economic and regulatory authorities.

MANAGEMENT DISCUSSION & ANALYSIS

e) Shortage of Skilled Foreign Labour

The Group continued to be plagued by shortages of skilled foreign labour in FYE 2025. The Group has actively participated in the Government's rehiring program and sourcing from other local authorised agency to meet our labour needs.

The Group plans to reduce its dependency on foreign labour by employing more local staff, increasing its automation and procure higher semi-finished products from overseas market.

f) Foreign Exchange Risks

The Group imports raw materials such as textile fabrics, cotton and the Group's products are also sold in overseas markets. Purchases are transacted in RMB and USD, Singapore operations are transacted in SGD and sales to overseas markets are often transacted in USD which are exposed to foreign exchange fluctuations.

We maintain foreign currency bank accounts for business transactions transacted in the respective foreign currencies. Foreign currency earnings are maintained in the respective currency accounts, which are used to make payments in the respective foreign currencies. This approach forms a natural hedge to minimise our foreign currency exchange risk exposure. We also have forward contracts which serve as a hedging instrument for some of our import's purchases.

FUTURE PROSPECTS

The Group's efficient business model and operations, financial stability and wide distribution network are the underlying fundamental strengths of the company. We are optimistic our business will remain strong for the rest of the year and in 2026, despite a less robust global economic outlook which may affect our domestic performance and our export markets in the region. The Group aims to grow from strength to strength over the years and to achieve sustainable growth in sales and profits every year.

The Group expects to be able to sustain its performance in the financial year ending 2026 based on its fundamentals and business strategies that will allow it to withstand any unexpected adverse trading conditions. The Group shall continue to seize all opportunities presented and to reach out to our consumers and create a wider market segment in Malaysia and in the region. With a team of dynamic leaders and capable staff, I am certain the Group will become a home-grown name to be acknowledged both locally and internationally.

DIVIDENDS

The Board of Directors is pleased to recommend a final single tier dividend of 4.0 sen per ordinary share amounting to RM6,346,108.00 in respect of the financial year ended 30 June 2025 for shareholders' approval in the forthcoming Annual General Meeting.

Combined with a single tier interim dividend of 4.0 sen per ordinary share amounting to RM6,346,108.00 on 24 July 2025, this makes a total dividend pay-out 8.0 sen per ordinary share amounting to RM12,692,216.00 or approximately 58.97% of the profit after tax and minority interest of RM21.52 million for this financial year 2025.

The Group will continue to enhance returns to shareholders whilst seeing that appropriate funds are set aside for business expansion and other purposes such as capital expenditure and for working capital.

ACKNOWLEDGEMENTS

I would like to take this opportunity to thank shareholders for the trust and confidence in me and my team of fellow Directors and team leaders, and to all our business associates, government agencies, bankers, advisors, customers, suppliers, and trading partners, for your unfailing support to the Group.

CHEW HON FOONG

Managing Director/Group Chief Executive Officer

SUSTAINABILITY STATEMENT

INTRODUCTION

Yoong Onn Corporation Berhad (“YOCB” or “the Company”) and together with its subsidiaries, (“the Group”), is pleased to present this Sustainability Statement (“Statement”) for the financial year ended 30 June 2025 (“FYE 2025”).

The Group recognises the importance of adopting sustainable practices and we firmly believe that being environmentally and socially responsible is crucial for the growth and success of our company.

This Statement aims to provide transparency into our sustainability journey, engage with our stakeholders on our approach and outline the Group’s commitment to sustainability by detailing our environmental, social, and governance (“ESG”) initiatives, plans, and performance.

Recognising the critical role of sustainability, the Group is committed to making positive contributions to the environment, our employees, and our communities. This includes reducing our environmental footprint, investing in employee well-being, and empowering communities through sustainable practices.

We are dedicated to upholding our sustainability principles and are continuously seeking new opportunities to further integrate sustainability into all aspects of our operations and we look forward to aligning our sustainability efforts throughout the Group to drive continued business growth.

REPORTING FRAMEWORK

This Statement has been prepared in accordance with the Bursa Malaysia Securities Berhad (“Bursa Malaysia”) Main Market Listing Requirements (“MMLR”), with reference to the latest edition of the issued Sustainability Reporting Guide 3rd Edition.

REPORTING BOUNDARY AND SCOPE

This statement covers the Group’s sustainability performance from 1 July 2024 to 30 June 2025. It provides an overview of the Group’s sustainability initiatives and performance. Where relevant, we include previous years’ data for progress tracking and context.

The sustainability information contained in this Statement covers the performance of the parent company, Yoong Onn Corporation Berhad and the following companies unless otherwise indicated in the Statement:

- (i) Sleep Focus Sdn. Bhd.
- (ii) Syarikat Yoong Onn Sdn. Bhd.
- (iii) Elegant Total Home Sdn. Bhd.
- (iv) Monsieur (M) Sdn. Bhd.
- (v) T.C. Homeplus Pte. Ltd.

ASSURANCE

This Statement has not been subjected to internal review by the Group’s internal auditors nor has it been subjected to external, independent assurance. Nonetheless, internal verification processes are in place to validate the data and information disclosed in this Statement.

FEEDBACK

This Statement can be found and downloaded in our official website, under the section of Annual Report. We value your comments and recommendation for improvements over our sustainability performance or reporting framework. As such, we welcome any inquiries and suggestions to be directed to our corporate email, at info@yoongonn.com, via our ‘Contact Us’ page.

SUSTAINABILITY GOVERNANCE

The Group recognises that a robust sustainability governance structure is crucial for the effective implementation of our sustainability strategy and the improvement of our sustainability performance in our business operations. The sustainability governance forms part of the Group’s governance framework to ensure sustainability is embedded across the organisation. The Board of Directors (“Board”) is primarily responsible for the Group’s sustainability agenda and oversight of the Group’s overall sustainability direction and performance. The Board ensures that sustainability considerations and elements are incorporated in the Group’s strategic formulation. The Board is also responsible for approving sustainability initiatives and sustainability-related budgets.



SUSTAINABILITY STATEMENT

The Board, through its ESC spearheads our sustainability agenda and maintains oversight of the Group's overall sustainability direction and performance. The ESC, led by the Executive Director whom is our ESC Chairman, assists the Board in overseeing and managing the Group's sustainability performance and practices, which include developing the Group's sustainability policies, strategies, implementing sustainable policies and practices, advising on the Group's sustainability matters and assessing sustainability-related material risks and opportunities. The ESC meets at least once in a financial year. The ESC is comprised of the ESC Chairman, CFO and key leaders from production, sales and operations.

The ESC is supported by the EWC, comprising key representatives from the Management. The EWC members, through their positions as heads or leaders of their respective departments, ensure that the sustainability policies and practices are carried out and properly implemented in meeting sustainability targets. Our employees support the EWC by undertaking day-to-day management of sustainability practices and tracking sustainability data for reporting and monitoring purposes.

STAKEHOLDER ENGAGEMENT

At YOOCB, we understand the pivotal role of engaging with stakeholders in advancing our sustainability initiatives. Our objective is to cultivate a deeper comprehension of stakeholders' needs, expectations, and concerns through transparent and open communication channels.

We believe in transparency and throughout our business operations, we are always open to engage and communicate with all levels of stakeholders. We constantly engage our stakeholders to build strong relationships, with the Group's core values embedded within the team to ensure businesses are conducted with utmost integrity and fairness. The Group engages its stakeholders through various means of communication. The table below provides information on how we communicate with different stakeholder groups, our engagement aspects, approaches and the ways we manage their expectations.

Key Stakeholders	Stakeholder Expectations	Type of Engagement	How We Manage Stakeholders' Expectations	How We Measure the Outcome and Performance
Customer 	- Design and features - Product quality and safety - Customer experience - Environmental compliance	- Face-to-face meetings in-store - Customer feedback response - Customer surveys and interviews - Online communications (emails, corporate website, social media) - Sales representatives - Branding campaigns - Roadshows & tradeshow - Marketing materials	- Key customer site visit and engagement - Quality Management System - Innovative and variety of products - Enhanced process to achieve operational excellence - Wide distribution and retail network - Diverse range of home linen products - Own brand of home linen products	- Customer Service Satisfaction - Feedback and Complaints Management - Revenue performance of the Group
Suppliers and Vendors 	- Timely payment - Business continuity	- Face-to-face interactions - Contract negotiations - Supplier audits and evaluations - Relationship meetings - Vendor registration and framework agreements - Interviews	- Actively engaged with vendors to improve their understanding on procedures, processes, guidelines, expectations of deliverables and quality - Environmentally and responsible handling, store, use and dispose of materials	- Conduct supplier and vendor evaluations - Procurement spend - Pricing and quality of products and services

SUSTAINABILITY STATEMENT

Key Stakeholders	Stakeholder Expectations	Type of Engagement	How We Manage Stakeholders' Expectations	How We Measure the Outcome and Performance
Employees 	- Occupational health and safety - Fair employment and welfare - Career development - Opportunities - Diversity minimum wage	- Management meetings with employee - Job-level specific training programme - Performance appraisals and reviews - Employee engagement events	- Conduct employee engagement programmes to motivate and maintain close communication - Provide comprehensive benefits and competitive remuneration packages - Enforce strict occupational safety and health policies and procedures - Conduct training programmes to support career growth, personal development and instill a culture of teamwork and excellence	- Employee turnover and engagement - Occupational, safety and health performance - Training hours
Landlords 	- Rental rate and timely payment - Maintenance and upkeep of interior fixtures and fittings - Compliance to legal requirements such as health and safety - Quality products and services offered - Customer service and experience - Collaboration with tenants on promotional campaigns	- Surveys - Face-to-face meetings - Social media	- On-time payment - Compliance with landlord terms and conditions - Adhere to opening and closing times - Support landlord promotional activities	- No incidences received from customers and landlord - No penalties incurred - Timely response to tenant queries and issues
Government and Regulators 	- Compliance - Labour practices	- Inspections by local authorities - Regular updates, disclosures and reporting to regulators - Regulatory forums, briefings, meetings and conferences	- Establish policies to ensure compliance with relevant legislation - Update systems, internal controls and processes consistently to meet compliance and risk requirements - Provide timely and transparent disclosures and reporting to regulatory agencies and statutory bodies	- Compliance with laws and regulations - Zero incidence of non-compliance with regulatory requirements
Investor and Shareholders 	- Financial performance - Good corporate governance - Responsible value creation in business management	- Annual general meeting - Analyst briefings, investor presentations and meetings - Financial results - Press releases - Corporate website - Roadshows and conferences - Social media platform	- R&D and innovation - Rolling out quality and wide range of products - Establish strong corporate governance measures - Strategies to achieve sustainable returns for investors and shareholders	- Share price performance - Return on equity - Shareholder voting outcomes

SUSTAINABILITY STATEMENT

Key Stakeholders	Stakeholder Expectations	Type of Engagement	How We Manage Stakeholders' Expectations	How We Measure the Outcome and Performance
Media 	- Open and transparent communication - Environmental practices - Corporate strategy - Human rights - Future business aspirations	- Quarterly financial results briefings - Interviews - Media inquiries	- Engagement programmes to boost brand reputation - Disclosures in corporate website	- Company performance - Consumer brand awareness
NGO's and Community 	Environmental and social issues in relation to business operations	- Ongoing engagement sessions - Press releases - Donations and financial aid contributions to environmental and social enhancements - Employee volunteerism - Philanthropic contributions	- Provide donations and other non-financial contributions to various non-governmental organisations - Ensure the Group continues to minimise environmental footprint through energy saving initiatives and proper waste management	- Environmental performance indicators - Quantum of contributions and number of beneficiaries

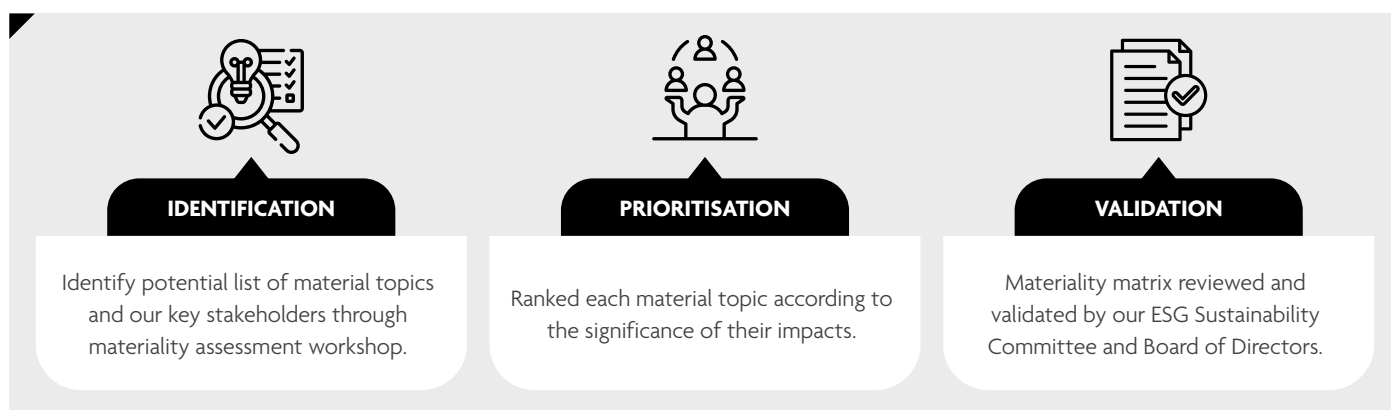
Our materiality assessment process and stakeholder engagement follow recognised framework, such as Bursa Malaysia's Sustainability Reporting Guide (3rd Edition).

We reviewed the list of stakeholder groups and sustainability matters to assess their relevance to our business strategy and operations, as well as to current market trends. To obtain a complete view of the significance of our sustainability matters, we conducted an informal stakeholder assessment exercise to gauge stakeholder feedback and considerations in the assessment process. The assessment provided an understanding of the various stakeholder groups' level of influence and dependence on YOOCB.

MATERIALITY ASSESSMENT

As part of our commitment to sustainable practices and corporate responsibility, we conducted a Sustainability Materiality Assessment in FYE 2024 to identify material sustainability topics that were significant and relevant to our business and stakeholders. This process has helped us identify, rate, prioritise, validate, and address the key material ESG factors that are most pertinent to our Group.

The Group has adopted the following three-step materiality assessment process:



SUSTAINABILITY STATEMENT

The outcome of the materiality assessment are presented in the Materiality Matrix below, which depicts the significance and importance of each sustainability matter from YOCB's business perspective as well as its stakeholders' perspectives.

There are three sustainability pillars, namely Environment, Social and Governance. Based on the outcome of materiality assessment, eleven (11) material topics have been identified and disclosures on the sustainability performance on these material topics under these pillars are indicated below. Where applicable, future sustainability targets are also indicated.



Materiality assessment helps us to identify sustainability risks and opportunities, which serves as a foundation for our Group to manage them and create long-term value for stakeholders. By integrating these diverse risk categories, we ensure a risk management approach that supports our sustainability objectives and long-term corporate goals.

SUSTAINABILITY STATEMENT

In FYE 2025, the Group reviewed its material ESG factors identified in FYE 2024 to ensure their continued relevance to the business and its stakeholders. Following this review, the Group reaffirmed that the material topics remain relevant and applicable to the Group.

Material Topic	Risk	Opportunities
Energy Efficiency and Climate Resilience	Inefficient management of energy may lead to higher operational costs, increased greenhouse gas emissions, and greater reliance on finite resources.	Energy efficiency presents opportunities for cost savings, reduced environmental impact, and improved operational performance.
Environmental Compliance	Non-compliance with environmental regulations can lead to legal and financial penalties and damage the organisation's reputation and lead to loss of trust from stakeholders.	Compliance may lead to positive brand reputation and market positioning, opening doors to new markets and partnerships with other environmentally conscious organisations.
Waste Management	Improper waste management can lead to pollution of air, water, and soil, which can have detrimental effects on ecosystems and human health.	Proper waste management presents opportunities for resource recovery through recycling and energy recovery, reducing the demand for raw materials.
Occupational Health and Safety	Lack of management on these may lead to increased incidents of workplace accidents and injuries, leading to potential legal liabilities, decreased employee morale and productivity.	Management of occupational health and safety may lead to safer work environment, reduced absenteeism and turnover rates, improving employee satisfaction and engagement, and enhancing the organisation's reputation as responsible employer.
Training and Development	Inadequate training may result in reduced productivity and performance.	Continued upskilling are key to attracting and keeping employees, which contributes to earnings of the Group.
Diversity and Inclusion	Lack of diversity offers limited access to diverse perspectives and ideas. Lack of management on diversity may affect organisation's reputation, decreased employee morale and productivity.	Diversity, equity and inclusion in workplace empowers work culture, attracts new talents and improves the quality of decision making.
Employee Safety, Health and Well-being	Inadequate management of employee well-being can lead to an increase in workplace accidents, injuries and decreased productivity.	Proper management of employee well-being can lead to increased employee engagement, satisfaction, and loyalty, ultimately contributing to a positive work culture and improved retention rates.
Economic Performance	Negative economic performance may impact various stakeholders, including sustainability of operations and retaining or recruiting top talent.	Improved economic performance allows opportunity for better research and development with improved product quality, new product lines and positive returns to stakeholders.
Good Governance Practices	Failure to instill good governance may lead to reputational damage, regulatory non-compliance, supply chain disruptions, and increased operational costs.	Good governance enhances organisation's reputation, attract and retain investors and customers who prioritise sustainability, and improve operational efficiency. Implementing energy-efficient practices not only reduces carbon emissions but also lowers energy costs, leading to long-term financial savings.
Quality and Assurance	Lack of quality assurance may lead to loss of customer trust, missed opportunities for innovation, cost savings, and competitive advantage.	Quality product and services may lead to increased stakeholder trust, opportunity to access new markets, ensuring long-term business success.
Supply Chain Management System	Failure to manage supply chain may lead to reputational damage and potential disruptions in the supply chain.	Effective management of supply chain may enhance brand reputation and overall business resilience.

SUSTAINABILITY STATEMENT



At YOCB, we strive to carry out our business operations in a responsible manner to protect the environment. We believe that the efficient use of natural resources will contribute positively to the Group's sustainable growth in the long-term.

The Management also strongly encourages and reinforces the importance of practising the 3Rs (i.e., reduce, reuse, and recycle) in our daily operations – the responsible usage of electricity, water, and paper by every employee. The Group believes that every small effort counts and goes a long way in contributing to the conservation and protection of the earth's natural resources.

ENERGY EFFICIENCY AND CLIMATE RESILIENCE

Consumption of fossil fuels emit carbon emissions which is a significant driver to climate change and global warming. The continued reliance on fossil fuels for energy production and transportation exacerbates this problem, highlighting the urgent need for transitioning to renewable and sustainable energy sources.

The Group complies with the relevant environmental legislation and advocates environmental awareness as part of its commitment to protect the environment and contribute towards sustainable development. Environmental element is an important aspect in all our business operations and we have adopted environmentally friendly approach including procedures to minimise wastage, maximise energy-conservation, efficient and safe waste management in the proper disposal of waste materials, recycling of used materials and adopting environmentally friendly best-practices whenever possible to lessen water and electricity usage.

The Group is committed to efficient energy management, recognising our crucial role in emissions reduction. We consistently work to lower energy consumption and increase employee awareness, aiming to enhance process efficiencies and productivity through improved operating procedures and energy-efficient equipment. We continually explore and invest in energy efficient applications and initiatives. This has been our practice in recent years, and we have implemented programmes to ensure sustainable energy usage at our Group.

We have installed a 671KW solar photovoltaic module systems ("Solar Panel Systems") onto our factory and warehouses in Nilai Seremban. The Solar Panel systems generate electricity from sunlight for our factory and warehouse operations and yield cost-savings of more than 50% of the factory and warehouses' energy costs.

This has led to an overall decrease in our energy consumption beginning from FYE 2023 and onto FYE 2024 onwards. Our energy sources are comprised of natural gas, electricity and diesel.

	FYE 2023	FYE 2024	FYE 2025
Total Energy Consumption (MWh)	1,959.51	1,600.48	1,659.20

Note: Data for energy consumption only covers YOCB's group-owned property and exclude third-party locations due to limitations and complexity in ascertaining energy usage for third-party locations.

We have also undertaken electricity saving initiatives including turning off all lights during lunch breaks, unoccupied rooms and fitting LED lights for our fully owned Home's Harmony retail boutique outlets, our offices in EkoCheras Office Tower and warehouses. We have been promoting e-communication delivery for memos and reports in our efforts to reduce paper usage. We have also implemented waste separation scheme to segregate different types of waste into 3 designated bins like paper, plastic, and general waste and ensure all unwanted packing boxes and plastic are sent to recycling centres.

While we are on the right track on our energy reduction targets, we are mindful that energy reduction initiatives are an ongoing effort. We will continue to monitor our performance and for FYE 2026 and beyond, we aim to maintain or reduce energy consumption as compared to the previous year's level.

We will continue to seek alternative fuel options to reduce our carbon footprint and dependence on non-renewable resources. Our aim is to strike a balance between meeting our operational needs and promoting sustainable practices.

SUSTAINABILITY STATEMENT

WATER MANAGEMENT

YOCB recognises the global issue of water scarcity and the importance of responsible water management. The Group encourages all employees and customers to develop the habit of conserving water consciously.

We aim to reduce our water usage through efficient practices and promote water conservation behaviour in our offices. The Group has adopted water conservation measures to reduce water consumption. We educate and encourage employees to use water responsibly in daily tasks and we ensure prompt leak detection and repair to prevent unnecessary water waste.

For FYE 2025, our water consumption totaled 5.33 megalitres. We will continue to enhance our water conservation efforts to reduce our overall water consumption.

	FYE 2023	FYE 2024	FYE 2025
Total Water Consumption (Megalitres)	15.29	15.21	5.33

Note: Data for water consumption comprised only of YOCB's group-owned property and exclude third-party locations due to limitations and complexity in ascertaining water usage for third-party locations.

In FYE 2025, water consumption decreased as compared to previous year. We aim to maintain or reduce the Group's total water consumption in FYE 2026.

ENVIRONMENTAL COMPLIANCE

Environmental compliance is an integral part of the Group's operations. Apart from compliance with environmental laws and regulations, we strive to integrate the best sustainability practices across business operations to reduce adverse environmental impact on the ecosystem. Over the years, the Group's operations have continued to conform to local environmental laws and regulations.

There were zero incidents of environmental-related regulatory fines from authorities in FYE 2025.

	FYE 2023	FYE 2024	FYE 2025
Incidents of environmental-related regulatory fines	Nil	Nil	Nil

The Group shall continue to ensure that all our activities and operations comply with regulatory requirements. YOCB's primary goal towards environmental compliance is to meet all relevant laws, regulations and permits related to environmental protection. We will explore methods to sustain a clean and green environment within our operations, as well as continue to actively promote responsible usage of resources.

We aim to maintain zero incidents of environmental-related regulatory fines for FYE 2026 and beyond.

WASTE MANAGEMENT

YOCB aims to continuously improve our waste recycling practices and look for ways to reduce overall waste where possible. We monitor and evaluate our waste generation process to identify areas for improvement and make necessary adjustments for waste. We have implemented a waste segregation system to enhance our recycling efforts and further our commitment towards sustainability.

We divided our waste into plastic, paper, and general waste, ensuring that recyclable materials are properly sorted and processed. This initiative not only reduces the amount of waste sent to landfills but also supports the recycling industry by providing clean, sorted materials.

Minimising the impact towards the environment is our core principle with the Group's waste management approach. We acknowledge the adoption of proper waste management, specifically on scheduled waste, is vital to protect our workplace and health and safety. The Group's operational processes incorporate policies and procedures for proper and safe handling, management, and disposal of waste which are guided by applicable laws and regulations.

As a group committed to a sustainable future, we continuously work to lower our environmental impact by refining our business operations. We are in the midst of developing processes to collect data on waste-related data and we aim to report this in the coming financial year.

SUSTAINABILITY STATEMENT



OCCUPATIONAL HEALTH AND SAFETY

The wellbeing of our valued employees is the source of intellectual and human capital of the Group, where we nurture talents, skills, and experience which necessitate the growth and development of the Group. We firmly believe that work progress cannot be achieved at the expense of safety. The Group is committed to continuously provide a safe and healthy working environment for all employees under the requirements of Health, Safety and Environment ("HSE"). We constantly keep ourselves updated with the latest HSE requirements and regulations through various training programmes. Management sets the tone by defining and enforcing clear safety management guidelines, fostering a safe and conducive working environment.

Safety Practices

The Group's safety procedures ensure our operational activities are carried out in a manner that complies with legal requirements and to minimise the occurrence of industrial accidents. We place emphasis on proper operation of machine, fire and emergency safety compliance, maintenance of equipment and materials integrity. Training on workplace health and safety is mandatory for every new joiner, irrespective of their role.

We ensure that all our factories and offices carry out regular service and maintenance of safety equipment, such as emergency lighting and fire extinguishers. Scheduled maintenance is carried out on all machinery, and operators are trained with relevant safety procedures to minimise accidents.

EMPLOYEE SAFETY, HEALTH AND WELL-BEING

In our operations, our employees, particularly our production workers, may be exposed to potential hazards such as sharp tools, edges and moving parts. Therefore, prioritising the safety and well-being of our employees is crucial to preventing workplace injuries and incidents and safeguarding our employees' safety. We ensure that our employees are adequately orientated on safety measures and regulations, in addition to being well-trained in safety standards and regulations.

In FYE 2025, there were zero cases of fatalities across the Group. We aim to maintain zero work-related fatalities for FYE 2026 and beyond.

	FYE 2023	FYE 2024	FYE 2025
Number of work-related fatalities	Nil	Nil	Nil

We strive to maintain a safe and healthy working environment at all of our facilities. We aim to minimise work-related injuries by ensuring our employees adopt good practices to maintain a safe working environment by following standard operating procedures in their day-to-day responsibilities.

	FYE 2023	FYE 2024	FYE 2025
Lost Time Incident Rate	Nil	Nil	Nil

During this reporting year and the preceding two years, we did not register any work-related fatalities and Loss Time Incident Rate ("LTIR"). The Group recorded a total 2,306,475 hours worked in FYE 2025.

At YOOCB, our health and safety approach depicts not only our commitment towards providing a safe and healthy working environment, but also the priority the Group places upon the required training programmes to be provided to the employees. Relevant awareness programmes for safety and health are scheduled and implemented to enhance the competence level amongst employees to uphold the safety and health during the executions of their respective duties and responsibilities.

SUSTAINABILITY STATEMENT

	FYE 2023	FYE 2024	FYE 2025
Total number of employees trained on health and safety standards	47	48	48

During FYE 2025, the total number of employees trained on health and safety standards is 48.

Employee Appraisal and Recognition

We strive to take good care of our employees, build a conducive working environment that promotes career satisfaction, fair remuneration and personal development. The Group also acknowledges that dedicated staff is the bedrock to its success. It is the staff's collective commitment that will continue to drive YOGB to attain the objective of sustainable growth in our long-term plan.

The Group ensures competitive compensation and employee benefits and that all employees are provided with the right platform to progress their career. We would review the packages of remunerations and benefits on an annual basis considering, amongst others, industry benchmark and market conditions. We carry out annual performance appraisal reviews where head of departments will provide their team members with constructive feedback based on their performance and goals which they have set at previous performance appraisals. All employees are covered by personal accident insurance in addition to the Social Security Organisation (SOCSO) coverage and senior employees are also covered by health and hospitalisation insurance. The Group also provides transport for its factory workers in Nilai and bicycles for its foreign workers who work night shift.

Employee Feedback

We understand that employee feedback and communication are essential for creating a positive work environment, improving performance and fostering innovation. We ensure that our employees are engaged and motivated by organising communication sessions and social events such as seminars, courses and team building. All our employees are also updated regularly and timely for operational changes through internal memo.

TRAINING AND DEVELOPMENT

YOGB believes that for the Group to grow and stay relevant in this competitive business landscape, it is critical that we invest in our employees' learning and development and equip them with knowledge and relevant skills to perform well in their jobs. The Group strives to develop our employees through training, job rotation and internal promotion opportunities. Training needs are identified and implemented at the start of each year. We encourage employees to take up relevant job-related skill courses.

The Group remains focused on talent development and continuously provides a platform for employees to continue building their capabilities and learning experience. Training programmes are identified based on business strategies and operational needs, meeting regulatory requirements and ensuring the development of technical, inter-personal, business and management skills of our people.

The number of total training hours clocked in FYE 2025 was 1,706 hours.

Total hours of training by employee category	FYE 2023	FYE 2024	FYE 2025
- Management	288	145	73
- Executive	421	90	113
- Non-Executive/Technical Staff	3,636	1,362	1,520
Total	4,345	1,597	1,706

We will continue to focus on enhancing employee skill sets through targeted training and development initiatives and improve average training hours for employees. We aim to maintain or increase the employee training hours for FYE 2026.

SUSTAINABILITY STATEMENT

DIVERSITY AND INCLUSION

Employee Diversity

The Group recognises that our most valuable asset is our people. Their skills, well-being, safety, and alignment to the company's purpose and values are vital to driving sustainable business practices and achieving our long-term goals.

Embracing diversity within our organisation is crucial as it brings together a wide range of perspectives, experiences, and skills that can fuel creativity and drive innovation. By fostering a diverse workforce, we are able to tap into a wealth of insights, allowing us to better understand our customers' needs and preferences. This deeper understanding enables us to deliver better customer service and build stronger, more meaningful relationships with those we serve.

Employee engagement is key; we actively listen to our people to cultivate a workplace where they thrive, enabling a successful transformation to be a leading integrated designer, manufacturer, distributor and retailer of home linen and bedding accessories solution provider. Respecting individuals where they feel safe coming to work as their whole self, regardless of background, fosters a productive workplace.

YOCB hire talents based on competency level, skills, expertise and experience, regardless of nationality, ethnicity and religion. For FYE 2025, there were no instances of discrimination against employees.

Percentage of employees by gender and age group, for each employee category (%)

Age Group (By Employee Category)	FYE 2023	FYE 2024	FYE 2025
Management Under 30	Nil	Nil	Nil
Management Between 30-50	1.25	1.27	1.31
Management Above 50	1.16	1.19	1.40
Executive Under 30	1.34	0.93	0.53
Executive Between 30-50	3.74	3.99	4.20
Executive Above 50	1.87	1.36	1.58
Non-executive/Technical Staff Under 30	32.00	30.20	28.46
Non-executive/Technical Staff Between 30-50	48.31	47.58	48.86
Non-executive/Technical Staff Above 50	10.34	13.49	13.66

Gender Group (By Employee Category)	FYE 2023	FYE 2024	FYE 2025
Management Male	1.52	1.36	1.40
Management Female	0.89	1.11	1.31
Executive Male	3.39	2.81	3.15
Executive Female	3.57	3.58	3.15
Non-executive/Technical Staff Male	51.78	53.71	50.96
Non-executive/Technical Staff Female	38.86	37.43	40.02

For FYE 2025, the Group's total workforce is 1,142 employees. Our turnover rate for FYE 2025 is recorded at 11.73%.

Total number of employee turnover by employee category	FYE 2023	FYE 2024	FYE 2025
- Management	2	1	-
- Executive	9	6	5
- Non-Executive/Technical Staff	187	247	129

SUSTAINABILITY STATEMENT

	FYE 2023	FYE 2024	FYE 2025
Percentage of employees that are contractors or temporary staff (%)	6.86	4.83	3.77

Board Diversity

The Board acknowledges the vital role of a diverse and inclusive board that functions as a cohesive team to pursue the goals and objectives of the Group. Our goal is to achieve an appropriate level of diversity, including gender, age, cultural background, ethnicity, and skills when making appointments to the Board. However, merit and competency will always be the primary criteria for new appointments to the Board, and we will not compromise on these standards.

Percentage of directors by gender and age group (%)	FYE 2023	FYE 2024	FYE 2025
Gender Group			
Male	83.33	85.71	85.71
Female	16.67	14.29	14.29
Age Group			
Below 30	Nil	Nil	Nil
Between 30-50	16.67	14.29	Nil
Above 50	83.33	85.71	100.00

Human Rights

The Group is committed to prioritising human rights and promoting a workplace culture built with mutual respect, and eliminating all forms of discrimination, harassment, threats, intimidation, violence, or misconduct against all employees. We are pleased to report there has been zero substantiated complaints concerning human rights violations for FYE 2025.

	FYE 2023	FYE 2024	FYE 2025
Number of substantiated complaints concerning human rights violations	Nil	Nil	Nil

We aim to maintain zero substantiated complaints concerning human rights violations for FYE 2026 and beyond.

Community and Social Investment

As a socially responsible corporate entity, we strive to improve the wellbeing of the community in which we operate and interact with. We are aware that our responsibilities go beyond our duties as a business owner. We believe that how we lead, engage, and respond as a corporate citizen is central to our own success and to the interest of our stakeholders.

We recognise that the role we play in our communities is critical to our future and the future of our world. We are therefore committed to giving back, helping address the social and environmental challenges that our communities face through lasting and inspiring change. This is primarily done through our provision of aid to less-privileged groups.

	FYE 2023	FYE 2024	FYE 2025
Total amount invested in the community where the target beneficiaries are external to the listed issuer (MYR)	7,372	5,500	10,168
Total number of beneficiaries of the investment in communities	12	11	13

SUSTAINABILITY STATEMENT



ECONOMIC PERFORMANCE

The Group's strategy is based on profitable and sustainable growth, which is important to our long-term success as a listed company. We are mindful that our economic performance contributes to financial stability which in turn, has an impact on our ability to meet our financial obligations to our stakeholders. In response to the growing emphasis on environmental sustainability, the Group recognises the need to for a robust strategic plan for long-term prosperity. Acknowledging the ever-changing business environment, the Group places emphasis on fostering resilience and adaptability. Committed to responsible financial management with a business that is aligned with environmentally sustainable practices, we aim to deliver sustainable economic benefits in the long run.

YOCB is Malaysia's leading integrated manufacturer and distributor of home linen which focuses on the production of exceptional-quality bed and bath linen, bedding accessories and curtains. Our Group serves as a one-stop supply centre for home linen and bedding accessories. We market our home linen products under twelve (12) main proprietary brand names and undertakes our own in-house design. Our Group is also a supplier of homeware and household items, which complements our own manufactured home linen and bedding accessories products.

Our Group's core revenue streams are derived from:

- (i) design, manufacturing and distribution of home linen and bedding accessories;
- (ii) retailing of home linen and homeware; and
- (iii) trading of home linen and homeware.

We are constantly looking beyond customers' expectations to deliver exceptional-quality home linen products for homes across the world. We export to countries including Australia, Brunei, Cambodia, Dubai, Fiji, Indonesia, Japan, Mozambique, Myanmar, New Caledonia, Nigeria, Papua New Guinea, Philippine, Singapore, Taiwan, Thailand, Turkey and Vietnam.

Our Group services the mass end-consumer market through our own retail outlets and departmental stores in Malaysia. A significant proportion of our Group's revenue were derived from sales to retailers and intermediaries as they ultimately serve a larger mass consumer market as well as institutions through their own distribution and retail network. This enables us to address a wider spectrum of the market more efficiently and effectively, without having to invest significantly in retail and sales office infrastructure to reach as many end-consumers and institutions as possible. The diverse target markets provide us with a wide direct and indirect customer base to ensure a continuing demand for our products and the platform to sustain and grow our business. We actively identify and seize emerging business opportunities to maintain our leadership in industry trends and leverage undiscovered possibilities.

GOOD GOVERNANCE PRATICES

At YOCB, robust corporate governance is the cornerstone of our commitment to ethical business practices and long-term sustainability. The Group has in place the following governance policies and procedures to ensure ethical business practices across all its activities, including business relationships:

- Anti-Bribery and Corruption Policy;
- Code of Conduct and Ethics;
- Conflict of Interest Policy;
- Fit and Proper Policy; and
- Whistleblowing Policy and Procedures.

These policies undergo periodic review and approval by the Board of Directors.

SUSTAINABILITY STATEMENT

For detailed disclosure on the application of our corporate governance practices with reference to the Code, please refer to “Corporate Governance Overview Statement” section on the Group’s Annual Report 2025.

Anti-Bribery and Corruption

YOCB takes a strong stand against corruption and bribery in the Group. The Group maintains an Anti-Bribery and Corruption Policy. All employees are required to adhere strictly to the policy and governance policies as described above. The policies specify requirements in conducting business legally, ethically and with integrity. The Whistleblowing Policy has been put in place for employees and third parties to report their concerns about suspected fraud, corruption, dishonest practices, misconducts, or other similar matters.

Upon employment, all new employees are briefed on the Anti-Bribery and Corruption Policy which are made accessible within YOCB’s employee handbook and website. YOCB ensures that all employees, regardless of position held within the company, has been communicated with the Anti-Bribery and Corruption Policy.

For FYE 2025, 32.26% of our management level employees have received training on anti-corruption. We endeavour to hold bribery and corruption-related training annually and we aim to increase the number of trainings given to employees in the coming years.

Percentage of employees who have received training on anti-corruption by employee category (%)	FYE 2024	FYE 2025
- Management	48.28	32.26
- Executive	26.67	27.78
- Non-Executive	0.37	11.26

During FYE 2025, 15 of our functional divisions and departments of our subsidiaries underwent corruption risk training. We will look into conducting a corruption risk training across all our operations in the subsequent reporting years, where practicable.

	FYE 2024	FYE 2025
Percentage of operations assessed for corruption-related risks (%)	34.09	34.09

	FYE 2024	FYE 2025
Confirmed incidents of corruption and action taken	Nil	Nil

We aim to maintain zero incidents of corruption for FYE 2026 and beyond.

QUALITY AND ASSURANCE

We control every aspect of production, from the sourcing of raw materials to the delivery of finished goods to our customers. By having a fully integrated production chain, the Group can improve its efficiency and supply chain management, as well as to provide high quality products to our customers.

Our Group places a high degree of emphasis on the quality of the products produced. Stringent quality controls are implemented in every aspect of our Group’s business operations. The Group essentially adopts the following approaches to ensure that quality standards are internally maintained:

- (i) in-coming materials such as fabrics have to undergo inspection and checking for fabric density in terms of thread counts, colour and prints prior to mass production. This is to ensure that the final end-products meet the desired requirements;
- (ii) each level of the manufacturing process including cutting, sewing and stitching, quilting, finishing and packing has to go through a checking process for quality assurance;
- (iii) quality checks in the form of inspections are also carried out with a sample of final products before despatching to customers; and
- (iv) obtain feedback from our trade and retail customers pertaining to quality of our products.

We have an in-house quality assurance department that enables our Group to undertake in-house quality assurance testing to ensure that the standard of product quality consistently meets the internal and external specifications and requirements.

SUSTAINABILITY STATEMENT

SUPPLY CHAIN MANAGEMENT SYSTEM

Our management team monitors all aspects of operations, including the supply chain. The Group's supply chain management constitutes a critical component of our operations. We rely on a wide range of products and services to fulfil the Group's operational and production needs.

Acknowledging this importance, we have established a robust procurement SOP to guide our supplier selection process. All new suppliers are required to undergo our supplier selection process and we assess all our key suppliers on multiple parameters, namely product or service quality, price, delivery, and service or support.

YOCB is committed to ensuring the responsible and proper management of our procurement practices. To support local businesses, we prioritise sourcing from local suppliers while ensuring that they meet our requirements in price, quality performance and procurement standards.

	FYE 2023	FYE 2024	FYE 2025
Proportion of spending on local suppliers (%)	68.14	68.51	71.85

Where practical and economically viable, we endeavour to promote and contribute to the local economy through our procurement activities. For FYE 2025, approximately 72% of the Group's direct material spending is attributable to purchases from local suppliers. While priority is given to the local suppliers, the purchases would largely depend on the availability of materials and other relevant resources that we require. Nevertheless, the Group strives to maintain a balanced participation towards the local economy contributions in various ways, such as local sourcing and procurement of general goods and services.

Our Group has in place the following risk management practices and pre-emptive measures to further mitigate operational risks:

- (i) Carrying out regular service and maintenance of our equipment and safety systems to ensure that they are in good working condition and to minimise the frequency of breakdowns;
- (ii) Our head office and subsidiary office are installed with approved firefighting systems such as hose reel, sprinklers and fire extinguishers;
- (iii) All data in the main computer server are automatically backed-up on a daily basis; and
- (iv) The head office and warehouse facilities are guarded twenty-four (24) hours daily.

Data Privacy

Ensuring the safety and privacy of any data related to our stakeholders are of great importance to the Group. We acknowledge the importance of the personal data entrusted to us by our customers and we believe that it is our responsibility to ensure it is properly managed, protected and processed.

We ensure strict compliance with data usage and protection laws and adhere to rigorous protocols, covering every aspect of the data handling process, from collection and usage to processing and protection, ensuring that personal data is always treated with care and respect.

In FYE 2025, there were zero substantiated complaints concerning breaches of customer privacy and data loss.

	FYE 2023	FYE 2024	FYE 2025
Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Nil	Nil	Nil

We aim to maintain zero cases of material non-compliance with laws relating to privacy matters for FYE 2026 and beyond.

SUSTAINABILITY STATEMENT

Performance Data Table

Indicator	Measurement Unit	2023	2024	2025
Anti-Bribery and Corruption Management				
Bursa CI(a) Percentage of employees who have received training on anti-corruption by employee category:				
- Management	Percentage	-	48.28	32.26
- Executive	Percentage	-	26.67	27.78
- Non-Executive/Technical Staff	Percentage	-	0.37	11.26
Bursa CI(b) Percentage of operations assessed for corruption-related risks	Percentage	-	34.09	34.09
Bursa CI(c) Confirmed incidents of corruption and action taken	Number	-	-	-
Bursa (Community/Society)				
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	7,372.00	5,500.00	10,168.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	12	11	13
Bursa (Diversity)				
Bursa C3(a) Percentage of employees by gender and age group, for each employee category				
Age Group by Employee Category				
Management Under 30	Percentage	-	-	-
Management Between 30-50	Percentage	1.25	1.27	1.31
Management Above 50	Percentage	1.16	1.19	1.40
Executive Under 30	Percentage	1.34	0.93	0.53
Executive Between 30-50	Percentage	3.74	3.99	4.20
Executive Above 50	Percentage	1.87	1.36	1.58
Non-executive/Technical Staff Under 30	Percentage	32.00	30.20	28.46
Non-executive/Technical Staff Between 30-50	Percentage	48.31	47.58	48.86
Non-executive/Technical Staff Above 50	Percentage	10.34	13.49	13.66
Gender Group by Employee Category				
Management - Male	Percentage	1.52	1.36	1.40
Management - Female	Percentage	0.89	1.11	1.31
Executive - Male	Percentage	3.39	2.81	3.15
Executive - Female	Percentage	3.57	3.58	3.15
Non-Executive - Male	Percentage	51.78	53.71	50.96
Non-Executive - Female	Percentage	38.86	37.43	40.02
Bursa C3(b) Percentage of directors by gender and age group				
<u>Gender Group</u>				
Male	Percentage	83.33	85.71	85.71
Female	Percentage	16.67	14.29	14.29
<u>Age Group</u>				
Below 30	Percentage	-	-	-
Between 30 and 50	Percentage	16.67	14.29	-
Above 50	Percentage	83.33	85.71	100.00

SUSTAINABILITY STATEMENT

Indicator	Measurement Unit	2023	2024	2025
Bursa (Energy management)				
Bursa C4(a) Total energy consumption				
Total Energy Consumption	Megawatt	1,959.51	1,600.48	1,659.20
Bursa (Health and safety)				
Bursa C5(a) Number of work-related fatalities	Number	-	-	-
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	-	-	-
Bursa C5(c) Number of employees trained on health and safety standards	Number	47	48	48
Bursa (Labour practices and standards)				
Bursa C6(a) Total hours of training by employee category				
- Management	Hours	288.00	145.00	73.00
- Executive	Hours	421.00	90.00	113.00
- Non-Executive/Technical Staff	Hours	3,636.00	1,362.00	1,520.00
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	6.86	4.83	3.77
Bursa C6(c) Total number of employee turnover by employee category				
- Management	Number	2.00	1.00	-
- Executive	Number	9.00	6.00	5.00
- Non-Executive/Technical Staff	Number	187.00	247.00	129.00
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	-	-	-
Bursa (Supply chain management)				
Bursa C7(a) Proportion of spending on local suppliers	Percentage	68.14	68.51	71.85
Bursa (Data privacy and security)				
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	-	-	-
Bursa (Water)				
Bursa C9(a) Total volume of water used	Megalitres	15.29	15.21	5.33

CORPORATE GOVERNANCE

OVERVIEW STATEMENT

The Board of Directors (“the Board”) of Yoong Onn Corporation Berhad (“the Company”) is fully committed to promote and achieve the highest standard of corporate governance and to ensure that the principles and best practices in corporate governance as detailed in the Malaysian Code on Corporate Governance (“the MCCG”) are practised and adopted in YOCB and its subsidiaries (“the Group”).

The Board continuously evaluates the Group's corporate governance practices and procedures with a view to adopt and implement the principles and best practices as recommended by the MCCG wherever applicable, as a fundamental part of discharging its duties and responsibilities to protect and enhance shareholders' value. The Board believes that good corporate governance results in the creation of long-term value and benefits for all shareholders.

This corporate governance statement provides an overview disclosure on the application of the practices as detailed in the MCCG during the financial year 2025, which is to be read together with the Corporate Governance Report 2025 which details how the Company has applied each Practice of the MCCG, as published on the Company's website www.yoongonn.com.

SECTION 1: BOARD LEADERSHIP AND EFFECTIVENESS

The Board takes full responsibilities for the performance of the Group and guides the Group towards achieving its short and long-term objectives, setting corporate strategies for growth and new business development while providing advice and direction to the management to enable the Group to achieve its corporate goal and objectives.

1.1 Composition of the Board

The Board currently comprises seven (7) members, of whom two (2) are Executive Directors, four (4) Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Director. This is in line with the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), which require that at least two (2) directors or one-third (1/3) of the Board of directors, whichever is higher to be independent directors. The Company had also appointed a female director to the Board, which is in line with the MMLR which requires at least 1 female director on Board.

The Board members are people of high caliber and integrity, diverse disciplines, tapping their respective qualifications and experiences in business, commercial and financial aspects. Together, they bring a wide range of competencies, experience and expertise which are vital towards the effective discharge of the Board's responsibilities for the successful direction and growth of the Group.

The Independent Directors are independent of management and majority shareholders and do not involve themselves in business transactions, management and are free from any business or other relationships with the Company, in order not to compromise their objectivity. They provide independent views and judgment and at the same time remain in a position to fulfil their responsibility to provide check and balance to the Board and safeguard the interests of the shareholders. No individual or group of individuals dominates the Board's decision-making process, and the number of directors fairly reflects the investment of the shareholders. The Independent Directors, in addition to compliance with the criteria set out under the MMLR, have also declared that they will continue to bring independent and objective judgement to the Board during the review of Directors' independence as part of the annual assessment carried out by the Nomination Committee.

The Board does not consider it necessary to nominate a Senior Independent Non-Executive Director to whom concerns may be conveyed. All members of the Board have demonstrated that they are always available to members and stakeholders. All issues can be openly discussed during Board meetings. The Company is not marred with conflicts and controversies and has not received any notice of matters of concern from stakeholders since its listing.

All Directors have given their undertaking to comply with the MCCG and MMLR of Bursa Securities and all applicable laws and regulations and the Independent Directors have confirmed their independence in writing.

A brief profile of each Director is presented on the Profile of the Directors in this Annual Report.

1.2 Chairman and Managing Director/Group Chief Executive Officer

The positions of the Chairman and the Managing Director/Group Chief Executive Officer are held by two different individuals and their roles are distinguished and separated. The distinct and separate roles of the Chairman and the Managing Director/Group Chief Executive Officer, with a clear division of responsibilities, ensure a balance of power and authority, such that no one individuals have unfettered powers of decision-making.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

SECTION 1: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

1.2 Chairman and Managing Director/Group Chief Executive Officer (Cont'd)

The Chairman is responsible to ensure that the Board functions properly with good corporate governance practices and procedures, whilst the Managing Director/Group Chief Executive Officer is responsible for the vision and strategic directions of the Group, assisted by the Chief Financial Officer for implementing the policies and decisions of the Board and ensure the day-to-day operations and business activities of the Group in accordance with the standard practices set out in the Board Charter.

Both the Chairman and the Managing Director/Group Chief Executive Officer are not member of the Audit Committee, Nomination Committee or Remuneration Committee to maintain their independence in decision making.

1.3 Board Responsibilities

Having recognised the importance of an effective and dynamic Board, the Board members are guided by the area of responsibilities as outlined in the Board Charter:-

- a. Providing direction to and equipping management to formulate a strategic planning process and to adopt the recommended strategic plan and business plan aligned to ensure obligations to shareholders and stakeholders are met. This includes updating and making changes as required;
- b. Monitoring group policies and oversees the conduct of the Group's businesses to evaluate whether the businesses are being properly managed;
- c. Identifying the principal risks and key performance indicators of the Group's businesses and ensuring the implementation of appropriate systems and regular evaluation of systems to manage these risks;
- d. Establishing a succession plan, including appointing, training, fixing the compensation of and where appropriate, replacing senior management;
- e. Developing and implementing an investors relations programme or shareholder communication policy; and
- f. Reviewing the adequacy and integrity of the Group's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives, and guidelines.

1.4 Board Charter

The Company has in place a Board Charter which sets out the Board's strategic intent and outlines the Board's roles and responsibilities. The Board Charter is a source reference and primary induction literature, providing insights to prospective Board members and senior management.

The Board Charter also outlines the roles and responsibilities of various Board Committees, the Chairman and the Managing Director/Group Chief Executive Officer and management of the Company as well as policies and practices in respect of matters such as the convening of Board and Board Committees' meetings. In particular, the Board Charter covers among others the following:

- a. Constitution, Duties and Responsibilities of the Board
- b. Composition and Board Balance
- c. Appointment and Tenure of Directors
- d. Chairman and Executive Director Respective Responsibilities
- e. Board and Board Committees' meeting procedures
- f. Company Secretary
- g. Supply of Timely and Quality information
- h. Access to Advice and Procedure
- i. Board committees including Audit Committee, Nomination Committee and Remuneration Committee's Responsibilities
- j. Financial Reporting, Internal Controls and Risk Management
- k. Shareholders and Investor Relations
- l. General Meetings
- m. Relationship with Other Stakeholders

CORPORATE GOVERNANCE OVERVIEW STATEMENT

SECTION 1: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

1.4 Board Charter (Cont'd)

The Board Charter provides a basis for good governance, effective functioning and accountability of the Company. It also ensures that the Company and its subsidiaries are effectively led and controlled with the Board of Directors having the ultimate responsibility for maintaining the highest standards of integrity, accountability and corporate governance and acting in the interest of the Company as a whole. In particular, it includes the division of responsibilities and powers between the Board and management, the different committees established by the Board, and between the Chairman and the Executive Directors.

The Board reviewed and updated the Board Charter to ensure it complies with the principles in the MCCG. The Board Charter would be periodically reviewed and updated in accordance with the changes to the Company's policies, procedures, and processes as well as the latest relevant legislations and regulations that may have impact on the discharge of the Board's responsibilities.

The Board Charter has wide coverage of the Company's operations and management and is published on the Company's website www.yoongonn.com.

1.5 Re-Election of Directors

In accordance with the Company's Constitution, one-third (1/3) of the directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest one-third (1/3), shall retire from office provided always that all directors shall retire from office once at least in every three (3) years but shall be eligible for re-election.

1.6 Tenure of Independent Director

The Board takes cognisance of the tenure limit of independent directors as announced by Bursa Securities on 19 January 2022. An Independent Directors should not serve the Company beyond a cumulative term of twelve (12) years and upon completion of the twelve (12) years, an Independent Director may continue to serve on the Board subject to the director's re-designation as Non-Independent Director.

A mandatory 12 year tenure limit for independent directors has been implemented to ensure the Board has the right mix of directors to respond to present challenges and anticipate future risks as well as opportunities.

The independence of Directors is measured based on the criteria prescribed under the MMLR in which a director should be independent of management and free from any business or other relationship that could interfere with the exercise of independent judgement or the ability to act in the best interests of the Company.

1.7 Supply of information

The Board has a formal schedule of matters for decision-making to ensure that the direction and control of the Group is firmly in its hands.

Prior to each Board meeting, a full agenda together with relevant reports and comprehensive Board papers are distributed to all Directors in a timely manner to enable the Directors to consider the matters to be deliberated and where necessary, obtain further information. Proceedings of Board meetings are duly recorded and signed by the Chairman of the meeting.

Every Director has full and timely access to all Group information, records, documents, and property to enable them to discharge their duties and responsibilities effectively. The Directors, whether collectively or individually, may seek independent professional advice in furtherance of their duties at the Company's expense, if required.

1.8 Directors' Training

The Group acknowledges the fact that continuous education is vital for the Board members to gain insight into the state of economy, technological advances in the core business, latest regulatory updates, and management strategies. In compliance with the MMLR and the relevant Practice Note issued by Bursa Securities, all Directors have attended and successfully completed their Mandatory Accreditation Programme Part I & Part II within the stipulated time frame as prescribed by Bursa Securities.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

SECTION 1: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

1.8 Directors' Training (Cont'd)

During the financial year ended 30 June 2025, the Directors have attended the following trainings:-

Name	Title of Training	Date
Tan Sri Datuk Seri Dr Suleiman Bin Mohamed	Mandatory Accreditation Programme Part II: Leading for Impact	22 & 23 January 2025
Mr. Chew Hon Foong	Mandatory Accreditation Programme Part II: Leading for Impact	22 & 23 January 2025
Mr. Chew Hon Keong	Mandatory Accreditation Programme Part II: Leading for Impact	22 & 23 January 2025
Dato' Tang Swee Guan	National Tax Conference 2024	22 & 23 July 2024
	Mandatory Accreditation Programme Part II: Leading for Impact	24 & 25 February 2025
Puan Hasmaliza Binti Othman	Mandatory Accreditation Programme Part II: Leading for Impact	9 & 10 October 2024
Mr. Fung Kam Foo	Navigating Directorship: Legal Consequences, Responsibilities and Risks in Office	15 July 2024
	Insights Across Borders: Thriving in the Bermuda Triangle of Technology, Risk and Talent	1 August 2024
	Bursa Malaysia - Building Sustainable Credibility: Assurance, Greenwashing And the Rise of Green-Hushing	24 September 2024
	The Company Secretary's Playbook Series: Navigating and Managing Board Conflicts of Interest	15 October 2024
	Board's Role in Whistleblowing Oversight	27 October 2024
	Strategic Data and Frameworks in Board Governance	4 December 2024
	ICDM x SAC Advocacy Dialogue & Debate Impact in Action: From Leadership to Stewardship	14 February 2025
	Beyond Firewalls: A Director's Guide to Cybersecurity in an Uncertain World	19 February 2025
	E-Invoicing Essentials for Board Directors: Navigating the New Compliance Landscape	20 February 2025
	The Dos and Don'ts of KPIs And Performance Monitoring: From the Board's Lens	21 April 2025
Mr. Yeoh Chong Keng	Tokio Marine Asia 2024 Independent Directors/Commissioners Conference	17 July 2024
	Introduction to Greenhouse Gas (GHG) Emissions	19 August 2024
	Mandatory Accreditation Programme Part II: Leading for Impact	21 & 22 August 2024
	AI and Technology Advancement	19 March 2025
	BEPS 2.0 Pillar: Global Minimum Tax	6 May 2025
	Stamp Duty Self-Assessment System & E-Invoicing	6 May 2025

The Directors are also aware of their duty to undergo appropriate training from time to time to ensure that they are equipped to carry out their duties effectively. The Board have discussions with both the internal and external auditors to keep themselves abreast of changes in relevant developments in accounting and auditing standards, the regulatory and business environments as well as with relevant developments within the industry in which the Group operates. Whenever the need arises, the Company will provide briefings to new recruits to the Board, to ensure they have a comprehensive understanding on the operations of the Group and the Company.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

SECTION 1: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

1.9 Board Meetings

The Board meets on a quarterly basis with additional meetings to be held whenever necessary. There were five (5) Board meetings held during the financial year ended 30 June 2025 and the details of attendance are as follows:-

Name of Director	Meetings attended by the Directors/ Total Number of Meeting held during the Financial Year Ended 30 June 2025		% of Attendance
Executive Directors			
Mr. Chew Hon Foong	5/5		100%
Mr. Chew Hon Keong	4/5		80%
Non-Executive Directors			
Tan Sri Datuk Seri Dr Suleiman Bin Mohamed	5/5		100%
Dato’ Tang Swee Guan	4/5		80%
Puan Hasmaliza Binti Othman	5/5		100%
Mr. Fung Kam Foo	5/5		100%
Mr. Yeoh Chong Keng	4/5		80%

During the financial year ended 30 June 2025, five (5) Board meetings were convened on 29 August 2024, 8 October 2024, 28 November 2024, 26 February 2025, and 28 May 2025.

1.10 Company Secretary

The Company Secretary is accountable to the Board through the Chairman of the Board and Committees on all governance matters. The Company Secretary is a central source of information and advice to the Board and its Committees on issues relating to adherence to the Board policies, procedures, Companies Act 2016, Bursa Malaysia Main Market Listing Requirements and other relevant compliances with laws, rules, and regulations affecting the Company.

The Company Secretary should advise Directors of their obligations to adhere to matters relating to disclosure of interest in securities, any conflict of interest in a transaction involving the Company, prohibition on dealing in securities and restrictions on disclosure of price-sensitive information. The Company Secretary maintains the statutory records in accordance with legal requirements, organises and facilitates the convening of Board meetings, Board committee meetings and general meetings, in consultation with the Board members and the Chairman. The Board members have unlimited access to the professional advice and services of the Company Secretary.

1.11 Board Committees

The Board has established the following Committees to assists the Board in discharging its duties and responsibilities effectively:

- Audit Committee
- Nomination Committee
- Remuneration Committee

The terms of reference of each Board Committee have been approved by the Board. These Committees have the authority to examine particular issues and report to the Board with their recommendations. However, the ultimate responsibility for the final decision on all matters lies with the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

SECTION 1: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

1.12 Audit Committee

The Board has established an Audit Committee with appropriate terms of reference and the members of the Audit Committee, comprising three (3) Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Director, are as follows:-

Name	Designation	Directorship
Dato' Tang Swee Guan	Chairman	Independent Non-Executive Director
Puan Hasmaliza Binti Othman	Member	Independent Non-Executive Director
Mr. Fung Kam Foo	Member	Independent Non-Executive Director
Mr. Yeoh Chong Keng	Member	Non-Independent Non-Executive Director

During the financial year ended 30 June 2025, five (5) Audit Committee meetings were convened on 29 August 2024, 8 October 2024, 28 November 2024, 26 February 2025 and 28 May 2025.

The Audit Committee is to assist the Board of Directors ("Board") in its responsibility for overseeing the quality and integrity of the accounting, auditing, reporting practices, risk management, internal control framework, review of related party transactions, risk management framework and its compliance with the legal and regulatory requirements.

The members of the Audit Committee shall be appointed by the Board from amongst the Directors of the Company and shall comprise of at least three (3) members, all of whom must be Non-Executive Directors, with a majority of them being independent directors.

The Audit Committee is chaired by an independent director who is distinct from the Chairman of the Board and all members of the Audit Committee are financially literate. The Audit Committee has adopted a policy that requires a former key audit partner to observe a cooling-off period of at least three (3) years before being appointed as a member of the Audit Committee. Nonetheless, the Audit Committee shall observe the said application in the event that a former key audit partner is appointed to the Board of the Company.

The Audit Committee is responsible for reviewing audits, recurring audit-related and non-audit services provided by the external auditors. These recurring audit-related and non-audit services comprise regulatory reviews and reporting, interim reviews, tax advisory and compliance services. The terms of engagement for services provided by the external auditors are reviewed by the Audit Committee prior to submission to the Board for approval.

The Audit Committee must ensure there are established policies and procedures in place for the purposes of identifying, evaluating, approving, reporting, and monitoring all conflict-of-interest situations. The Audit Committee will review and report to the Board of Directors, any conflict-of-interest situations that arose, persist or may arise within the Group during the financial year together with the measures taken to resolve, eliminate or mitigate such conflict.

The Audit Committee has reviewed the provision of non-audit services by the external auditors during the financial year 2025 and concluded that the provision of these services did not compromise the external auditors' independence and objectivity as the amount of the fees paid for these services was not significant when compared to the total fees paid to the external auditors. The external auditors had provided confirmation of their independence to the Audit Committee that they are and have been independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.

The Audit Committee conducted annual assessment of the suitability and independence of Messrs. HLB Ler Lum Chew PLT having satisfied with their performance, the Audit Committee recommended the re-appointment of Messrs. HLB Ler Lum Chew PLT to the Board, upon which the shareholders' approval will be sought at the AGM. Based on the Audit Committee's assessment of the external auditors, the Board is satisfied with the independence, quality of service and adequacy of resources provided by the external auditors in carrying out the annual audit for the financial year 2025. In view thereof, the Board has recommended the re-appointment of the external auditors for the approval of shareholders at the forthcoming Annual General Meeting.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

SECTION 1: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

1.12 Audit Committee (Cont'd)

The composition of the Audit Committee, including its roles and responsibilities and summary of activities carried out in the financial year 2025 are set out in the Audit Committee Report of this Annual Report.

The terms of reference for the Audit Committee are updated and reviewed periodically and is published on the Company's website at www.yoongonn.com.

1.13 Conflict of Interest Policy

The Board is committed to maintaining the highest ethical standards and recognises that it must always act in accordance with the best corporate governance practices. Accordingly, the Group expects all its Directors and Employees to conduct themselves with integrity, impartiality, and professionalism at all times and to avoid any conflicts of interest situations that may arise in the performance of their duties. Proper identification and management of conflicts of interest ensure business decisions are made in the best interests of the Group, and the Group is protected from any consequent damage to its activities and reputation.

The Board has established a Conflict-of-Interest ("COI") Policy to ensure that actual, potential and/or perceived COI are identified and managed effectively. It is intended to provide guidance on how to identify and declare COI, develop and implement actions to appropriately manage a COI situation and deal with breaches of this Policy, if any.

The COI Policy is available on the Company's website at www.yoongonn.com.

1.14 The Nomination Committee

The Board had established a Nomination Committee with appropriate terms of reference and the members of the Committee, comprising three (3) Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Director, are as follows:-

Name	Designation	Directorship
Puan Hasmaliza Binti Othman	Chairwoman	Independent Non-Executive Director
Dato' Tang Swee Guan	Member	Independent Non-Executive Director
Mr. Fung Kam Foo	Member	Independent Non-Executive Director
Mr. Yeoh Chong Keng	Member	Non-Independent Non-Executive Director

During the financial year ended 30 June 2025, the Nomination Committee meeting was convened on 29 August 2024.

The primary objectives of the Nomination Committee are to assist the Board of Directors ("Board") in its responsibility in nominating new nominees to the Board of Directors in fulfilling their responsibilities to shareholders in ensuring that the Board comprised qualified individuals with the right criteria, qualifications, skills and experience.

The Nomination Committee have assessed the performance of the Directors of the Company for the financial year 2025. The Nomination Committee will review the Directors' Fit & Proper Policy regularly and recommend changes as and when there are changes to the Malaysian Code on Corporate Governance, Main Market Listing Requirements and any legal or relevant regulatory changes.

The Board shall elect the Nomination Committee members from amongst the Directors of the Company and shall comprise of at least three (3) members, exclusively of Non-Executive Directors, with a majority of whom must be independent.

No alternate director shall be appointed as a member of the Nomination Committee. The terms of office and performance of the Nomination Committee and each of its members shall be reviewed by the Board annually to determine whether the members have carried out their duties in accordance with their terms of reference.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

SECTION 1: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

1.14 The Nomination Committee (Cont'd)

If a member of the Nomination Committee resigns or for any other reason ceases to be a member with the result that the number of members is reduced to below three (3), the Board shall, within three (3) months from the date of that event, appoint such number of new members as may be required to make up the minimum number of three (3) members. The Nomination Committee appointment has been expanded to a more diverse pool of candidates instead of being limited to Board and management recommendations.

The Nomination Committee is chaired by an Independent Non-Executive Director identified by the Board, thereby enhancing the Committee's overall effectiveness. The Nomination Committee is responsible for screening, evaluating, and recommending suitable candidates to the Board for appointment as Directors, as well as filling the vacant seats of the Board Committees. In respect of the appointment of Directors, the Company practised a clear and transparent nomination process which involves the identification of candidates, evaluation of suitability of candidates, meeting up with candidates, final deliberation by the Nomination Committee and recommendation to the Board.

The potential candidates may be proposed by an existing Director, senior management staff, shareholders or third parties' referrals. Upon completion of the assessment and evaluation of the proposed candidates, the Nomination Committee will make its recommendation to the Board. Based on the recommendation, the Board would evaluate and decide on the appointment of the proposed candidates.

The Nomination Committee has a formal assessment mechanism in place to assess on an annual basis the effectiveness of the Board as a whole and the contribution of each individual director, including the Independent Non-Executive Directors. The Committee shall meet at least once a year and additional meetings are held as and when required.

At each meeting, the Nomination Committee considered the compositions of the Board and its committees as well as their performance. As a result of discussion, succession planning has become an area frequently visited to ensure it would not become a material risk to the Company.

The Board annually reviews the required mix of skills, experience and other qualities of the Directors to ensure that the Board is functioning effectively and efficiently.

The terms of reference of the Nomination Committee are updated and reviewed periodically and is published on the Company's website at www.yoongonn.com.

1.15 Fit and Proper Policy

The Board has adopted a Fit and Proper Policy that sets out the fit and proper criteria for selection of candidates for the appointment to the Board and for re-election of retiring Directors. This Fit and Proper Policy is to ensure that Directors possess the fit and proper criteria that include Character and Integrity, Experience and Competence, Time and Commitment and Independence.

The Fit and Proper Policy is available on the Company's website at www.yoongonn.com.

1.16 Remuneration Committee

The Board has established the Remuneration Committee with appropriate terms of reference and the members of the Remuneration Committee comprise solely of Non-Executive directors with majority of Independent Directors In compliance with the MCCG as follow:

Name	Designation	Directorship
Mr. Fung Kam Foo	Chairman	Independent Non-Executive Director
Dato' Tang Swee Guan	Member	Independent Non-Executive Director
Puan Hasmaliza Binti Othman	Member	Independent Non-Executive Director
Mr. Yeoh Chong Keng	Member	Non-Independent Non-Executive Director

CORPORATE GOVERNANCE OVERVIEW STATEMENT

SECTION 1: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

1.16 Remuneration Committee (Cont'd)

During the financial year ended 30 June 2025, the Remuneration Committee meeting was convened on 29 August 2024.

The primary objectives of the Remuneration Committee is to assist the Board in its responsibility in assessing and reviewing the remuneration packages of Executive Directors, Non-Executive Directors and Senior Management Staff to reflect and align with their respective job scope, responsibilities and performance on an on-going basis and review the Remuneration Policy regularly and recommend changes as and when there are changes to the MCCG, MMLR and any legal or relevant regulatory changes.

The members of the Remuneration Committee shall be appointed by the Board from amongst the Directors of the Company and shall comprise of at least three (3) members majority must be independent. No alternate director shall be appointed as a member of the Remuneration Committee. The term of office and performance of the Remuneration Committee and each of its members shall be reviewed by the Board annually to determine whether the members have carried out their duties in accordance with their terms of reference.

If a member of the Remuneration Committee resigns or for any other reason ceases to be a member with the result that the number of members is reduced to below three (3), the Board shall, within three (3) months from the date of that event, appoint such number of new members as may be required to make up the minimum number of three (3) members.

The Remuneration Committee reviews annually the performance of the Executive Directors and submits recommendations to the Board on specific adjustments in remuneration and/or reward payments that reflect their respective contributions for the year, and which are dependent on the performance of the Group, achievement of the goals and/or quantified organizational targets as well as strategic initiatives set at the beginning of each year.

The terms of reference of the Remuneration Committee are updated and reviewed periodically and is published on the Company's website at www.yoongonn.com.

1.17 Remuneration Policy

The Board has set out a Remuneration Policy that is designed to be used in recommending the remuneration package of the Non-Executive/Independent/Non-Independent Directors, Executives Directors, and Senior Management of the Group.

This Remuneration Policy is designed to establish a formal and transparent remuneration framework, attract experienced talent with the relevant working experience and skills to the Board and Senior Management, nurtures and retain Directors and Senior Management with experience and calibre to create value, oversee the Company's business and drive the Company's long-term objectives.

The Remuneration Policy is available on the Company's website at www.yoongonn.com.

1.18 Code of Conduct and Ethics

The Board has established a Code of Conducts and Ethics ("CCE") that engenders integrity, ethical conduct, transparency, and fairness in promoting good business conduct and maintaining a healthy corporate culture for the Group.

The board, management, employees, and other stakeholders are clear on what is considered acceptable behavior and practice in the company. This Code of Ethics outlines a set of principles that affect decision-making, and the Code of Conducts outlines the following specific behaviors that are required or prohibited as a condition of ongoing employment and all employees of the Group are duty-bound to observe and maintain at all times when they are acting for the Company.

The CCE reflects the commitment of the Company to run a business that is ethical, fair, efficient, and effective, aligned to its business standards and is applicable to all Directors, Management and Employees should be reviewed and updated periodically by the Board to incorporate additional obligations and developments.

This CCE provides a healthier work climate, direction to employees, protect shareholders' interest, safeguard company's assets in achieving the Group's corporate goals and objectives.

The CCE is published on the Company's website at www.yoongonn.com.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

SECTION 1: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

1.19 Anti-Bribery and Corruption Policy

The Board is committed to conduct business in an honest and ethical manner and takes a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all its business dealings and relationships, wherever it operates, and to implementing and enforcing effective systems to counter bribery.

The Company will constantly uphold all laws relating to anti-bribery and corruption in all the jurisdictions in which it operates and shall adhere to the Guidelines on Adequate Procedures pursuant to Subsection (5) of Section 17A under the Malaysian Anti-Corruption Commission (Amendment) Act 2018, in regard to our conduct both at home and abroad.

The purpose of Anti-Bribery and Corruption Policy ("ABC Policy") is to set out responsibilities of the Group to comply with laws against bribery and corruption and provide guidance on how to recognise and deal with bribery and corruption issues, to ensure that the Group's business is conducted in an ethical manner.

The ABC Policy of the Group is published on the Company's website at www.yoongonn.com.

1.20 Whistleblowing Policy and Procedure

The Board is committed to maintaining integrity, high standard of work ethics, good corporate governance practices in line with the code of conducts & ethics for the Group and has formulated Whistleblowing policy and procedures.

The objectives of this Whistleblowing Policy and Procedures are to provide avenues for employees, stakeholders and public members to report suspected and/or known improper or illegal activities, fraud, theft, corruption, irregularities, bad practices, abuse, criminal breach of trusts and all wrongdoings ("Misconduct") that will have significant impact on the Group's operations or resources to the Management or the Risk Management Committee so that the Company can conduct investigations and take appropriate corrective and remedial actions.

The Whistleblowing Policy and Procedure is published on the Company's website at www.yoongonn.com.

1.21 Sustainability

The Board is mindful of environment, social and governance ("ESG") impacts of our business operation and continued with its sustainability efforts and practices to ensure there are effective management of sustainability, policies, initiatives, frameworks and reporting structure in managing sustainability risks.

The current sustainability policies, initiatives, sustainability governance, frameworks and reporting structure, the reporting indicators, extent of coverage and performance targets for the Group are detailed in the sustainability statement in the Annual Report.

SECTION 2: REMUNERATION

2.1 Remuneration Procedure

The remuneration of directors is formulated to be competitive and realistic, emphasis being placed on performance and calibre, with aims to attract, motivate, and retain Directors with the relevant experience, expertise and quality needed to assist in managing the Group effectively.

For Executive Directors, the remuneration packages link rewards to corporate and individual performance whilst for the Non-Executive Directors, the level of remuneration is linked to their experience and level of responsibilities undertaken.

The level of remuneration for the Executive Directors is determined by the Remuneration Committee after giving due consideration to the compensation levels for comparable positions among other similar Malaysian public listed companies. The determination of the remuneration package of Non-Executive Directors, including Non-Executive Chairman should be a matter for the Board as a whole. The individuals concerned should abstain from discussing their own remuneration and independent directors' remuneration must seek shareholders' approval via the annual general meeting.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

SECTION 2 : REMUNERATION (CONT'D)

2.2 Directors and Senior Management Remuneration

a. Directors' Remuneration

Detailed disclosure of Directors Remuneration of each Director during the financial year 2025 are as follows:

	Fees (RM)	Salaries (RM)	Bonus (RM)	Other Emoluments ** (RM)	Meeting Allowances (RM)	Total (RM)
Category						
Group:						
Executive Directors*						
Mr. Chew Hon Foong	-	710,500	159,500	119,052	-	989,052
Mr. Chew Hon Keong	-	608,730	136,648	93,480	-	838,858
Non-Executive Directors						
Tan Sri Datuk Seri Dr Suleiman Bin Mohamed	57,500	-	-	-	3,750	61,250
Dato' Tang Swee Guan	45,500	-	-	-	3,000	48,500
Puan Hasmaliza Binti Othman	45,500	-	-	-	3,750	49,250
Mr. Fung Kam Foo	45,500	-	-	-	3,750	49,250
Mr. Yeoh Chong Keng	45,500	-	-	-	3,000	48,500
Category						
Company:						
Non-Executive Directors						
Tan Sri Datuk Seri Dr Suleiman Bin Mohamed	57,500	-	-	-	3,750	61,250
Dato' Tang Swee Guan	45,500	-	-	-	3,000	48,500
Puan Hasmaliza Binti Othman	45,500	-	-	-	3,750	49,250
Mr. Fung Kam Foo	45,500	-	-	-	3,750	49,250
Mr. Yeoh Chong Keng	45,500	-	-	-	3,000	48,500

* The remunerations paid to the Executive Directors were in respect of their employment with the Company/Group.

** Other emoluments include benefits-in-kind, insurance and EPF.

b. Top Five (5) Senior Management

Top five (5) Senior Management's Remuneration consisting of salary, bonus, benefits-in-kind and other emoluments for the financial year ended 30 June 2025 within the successive bands of RM50,000 are summarised as follows:

Remuneration Band	Number of senior management
RM300,001 to RM350,000	1
RM400,001 to RM450,000	2
RM550,000 to RM600,000	1
RM700,000 to RM750,000	1

The above disclosure represents a departure from the Principles of MCCG, which prescribe individual disclosure of senior management's remuneration. The Board is of the opinion that individual disclosure would impinge upon the senior management's reasonable right to privacy whilst not significantly enhancing shareholders' information. Moreover, detailed disclosure of remuneration would adversely impact on the Company in a highly competitive human resources market for requisite professional expertise and it would extensively impair the Company's interests.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

SECTION 3: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH THE STAKEHOLDERS

3.1 Communication with Stakeholders

The Board recognises the importance of being transparent and accountable to the Company's stakeholders and acknowledges the continuous communication between the Company and stakeholders would facilitate mutual understanding of each other's objectives and expectations. The Board maintains an effective communications policy that enables both the Board and the management to communicate effectively with its shareholders, stakeholders and the public. The policy effectively interprets the operations of the Group to the shareholders and accommodates feedback from shareholders, which are factored into the Group's business decision.

The Board communicates information on the operations, activities and performance of the Group to the shareholders, stakeholders and the public through the following:-

- a. the quarterly and annual financial statements and Report, which contains the financial and operational review of the Group's business, corporate information, financial statements and information on Audit Committee and Board of Directors;
- b. various timely disclosures and announcements made to the Bursa Securities, which include announcements on quarterly results;
- c. the Company website at www.yoongonn.com;
- d. meetings with research analysts and fund managers to give them a better understanding of the business conducted by the Group in particular, and of the industry in which the Group's business operates, in general; and
- e. participation in surveys and research conducted by professional organisations as and when such requests arise.

3.2 Annual General Meeting

The Annual General Meeting serves as an important means for shareholders communication. Notice of the Annual General Meeting, Annual Reports and Circulars are sent to shareholders at least twenty-eight (28) days prior to the meeting.

The company holds its Annual General Meeting in a venue which is not a remote place and is accessible by public transport and the Company encourages shareholders who are unable to attend are entitled to appoint proxy/proxies to vote on their behalf in their absence.

The Company had leveraged technology to facilitate voting including voting in absentia and remote shareholders' participation at General Meeting and conducted its past four years Annual General Meetings through live streaming from the broadcast venue at Boardroom Share Registrars Sdn Bhd ("Boardroom") and fully virtual via online meeting platform provided by Boardroom.

The Company will conduct its 18th Annual General Meeting physically in response to Bursa Malaysia requirements so that Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

The Company will consider holding hybrid Annual General Meeting in the future to reinforce good governance and ensure greater accessibility and inclusivity for both domestic and overseas shareholders.

At each Annual General Meeting, the Board presents the progress and performance of the Group's business and encourages attendance and participation of shareholders during question and answers sessions. The Chairman and the Board will respond to all questions raised by the shareholders during the Annual General Meeting. The minutes and all questions and answers raised in AGM will be published on the Company's website at www.yoongonn.com.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

SECTION 4: EFFECTIVE AUDIT AND RISK MANAGEMENT

4.1 Financial Reporting

The Board aims to provide and present a clear, balanced and comprehensive assessment of the Group's financial performance and prospects through the quarterly announcement of results to the Bursa Securities as well as the Chairman's Statement, review of operations and annual financial statements in the Annual Report. The Audit Committee assists the Board in ensuring accuracy and adequacy of information by overseeing and reviewing the financial statements and quarterly announcements prior to the submission to Bursa Securities.

4.2 Statement on Directors' Responsibility in relation to the Audited Financial Statements

The Directors are responsible to ensure that the annual financial statements are drawn up in accordance with the applicable approved accounting standards in Malaysia and Companies Act 2016. A Statement by the Directors of their responsibilities in preparing the financial statements is set out on this Annual Report.

4.3 Risk Management and Internal Control Framework

The Board acknowledges their responsibilities for the internal control system of the Group, covering not only financial controls but also controls relating to operations, compliance, and risk management. Information of the Group's internal control and risk management is presented in the Statement of Internal Control of this Annual Report.

The Board has overall responsibility for maintaining a sound system of risk management and internal control of the Group that provides reasonable assurance of effective and efficient business operations, compliance with laws and regulations as well as internal procedures and guidelines.

The Audit Committee oversees the risk management of the Group and advises the Board on areas of high risk faced by the Group and the adequacy of compliance and control throughout the organisation. The Audit Committee also reviews the action plans implemented and makes relevant recommendations to the Board to manage residual risks. The Group has established a formal risk management framework to oversee the risks management of the Company and engaged an external consultant to assist the Company in identifying, assessing, and managing the risks in areas that are applicable to the Company's business and ensure that the risk management process in place and functioning effectively.

The Company continues to maintain and review its internal control procedures to ensure the protection of its assets and its shareholders' investment.

The Company has outsourced its internal audit function to a professional services firm, IA PROV Sdn Bhd to assist the Audit Committee in discharging its duties and responsibilities in respect of reviewing the adequacy and effectiveness of the Group's risk management and internal control systems.

The overview of the internal control framework adopted by the Company during the financial year ended 30 June 2025 is set out in The Statement on Risk Management and Internal Control in this Annual Report.

4.4 Relationship with the Auditors

The Board has established a formal and transparent professional relationship with the Group's Auditors, both internal and external. Whenever the need arises, the Auditors would highlight to the Audit Committee and the Board from time to time on matters that require the Board's attention. The role of the Audit Committee in relation to the auditors, both internal and external, is set out in the Audit Committee Report of this Annual Report.

This Corporate Governance Overview Statement is made in accordance with the resolution passed at the Board of Directors' meeting held on 9 October 2025.

AUDIT COMMITTEE REPORT

The Audit Committee of Yoong Onn Corporation Berhad is pleased to present the Audit Committee Report for the financial year ended 30 June 2025.

COMPOSITION OF THE AUDIT COMMITTEE

The members of the Audit Committee are:

Name	Designation	Directorship
Dato' Tang Swee Guan	Chairman	Independent Non-Executive Director
Puan Hasmaliza Binti Othman	Member	Independent Non-Executive Director
Mr. Fung Kam Foo	Member	Independent Non-Executive Director
Mr. Yeoh Chong Keng	Member	Non-Independent Non-Executive Director

During the financial year ended 30 June 2025, five (5) Audit Committee meetings were convened on 29 August 2024, 8 October 2024, 28 November 2024, 26 February 2025 and 28 May 2025.

TERMS OF REFERENCE OF AUDIT COMMITTEE

(a) Terms of Membership

The Members of the Audit Committee shall be appointed by the Board of Directors from amongst the Directors of the Company and shall comprise of at least three (3) members. All of whom must be Non-Executive Directors, with a majority of them being Independent Directors.

The Board shall at all times ensure that at least one (1) member of the Audit Committee:-

1. Must be a member of the Malaysian Institute of Accountants ("MIA"); or
2. Must have at least three (3) years' working experience; and
 - i. Passed the examinations specified in Part 1 of the First Schedule of the Accountants Act 1967; or
 - ii. Must be a member of one of the associations of accountants specified in Part II of the First Schedule of the Accountants Act 1967; or
3. Must have at least 3 years' post qualification experience in accounting or finance; and
 - i. Must hold a degree/master/doctorate in accounting or finance; or
 - ii. Must be a member of any professional accountancy organisation which has been admitted as a full member of the International Federation of Accountant.
4. Must have at least 7 years' experience being a chief financial officer of a corporation or having the function of being primarily responsible for the management of the financial affairs of a corporation.
5. Fulfills such other requirements as prescribed or approved by Bursa Malaysia Securities Berhad ("Bursa Securities").

The Audit Committee shall elect a Chairman from among its members and the elected Chairman shall be an Independent Director. The Chairman of the Committee shall not be the Chairman of the Board and must be approved by the Board of Directors. The Chairman is responsible for ensuring the overall effectiveness and independence of the Committee.

No alternate director shall be appointed as a member of the Audit Committee. The terms of office and performance of the Audit Committee and each of its members shall be reviewed by the Nomination Committee annually to determine whether the members have carried out their duties in accordance with their terms of reference.

AUDIT COMMITTEE REPORT

TERMS OF REFERENCE OF AUDIT COMMITTEE (CONT'D)

(a) Terms of Membership (Cont'd)

If a member of the Audit Committee resigns or for any other reason ceases to be a member with the result that the number of members is reduced to below three (3), the Board shall, within three (3) months from the date of that event, appoint such number of new members as may be required to make up the minimum number of three (3) members. No former key audit partner shall be appointed as a member of the Committee before observing a cooling-off period of at least three (3) years. When a member ceases to be a director of the Board, his membership in the Committee shall also cease accordingly.

(b) Meetings and Quorum of the Audit Committee

The quorum for a meeting of the Audit Committee shall consist of not less than two (2) members, the majority of members present must be Independent Non-Executive Directors. The Company Secretary shall act as secretary of the Audit Committee and shall be responsible, in conjunction with the Chairman, for drawing up the agenda and circulating it prior to each meeting. The Company Secretary shall record, prepare, and circulate the minutes of the meetings of the Audit Committee and ensure that the minutes are properly kept and produced for inspection if required.

The Audit Committee met five (5) times during the financial year ended 30 June 2025. The details of the attendance of the meetings are disclosed under the heading "Attendance of the Audit Committee Meetings" of this Annual Report.

The Audit Committee may require the attendance of the executive Directors, Chief Financial Officer and senior management staff deemed necessary together with a representative or representatives from the external auditors and/or internal auditors.

In all five (5) meetings, the Chief Financial Officer was present to report on the results of the Group as well as to answer questions posed by the Audit Committee in relation to the results to be announced. During these Audit Committee meetings, representatives from the internal auditors had also present to provide updates on the progress of internal audit work that have been conducted to date, and to also provide comments and recommendations, where applicable to improve the risk management framework supporting the activities of the Group.

In the event the elected Chairman cannot attend a meeting, a member of the Audit Committee shall be nominated as Chairman for the meeting. The nominated Chairman shall be an Independent Non-Executive Director.

Subject to the notice and quorum requirements as provided in the Terms of Reference, a meeting of the Audit Committee may be held and conducted via the telephone or any communication equipment which allows all people participating in the meeting to hear each other. A person participating shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in a quorum accordingly.

In any event, should the external auditors request, the Chairman of the Audit Committee shall convene a meeting of the committee to consider any matter the external auditors believe should be brought to the attention of the Directors or shareholders.

(c) Functions of the Audit Committee

The duties and responsibilities of the Audit Committee include the following:-

1. To consider the appointment of the external auditor, the audit fee and any questions of resignation or dismissal.
2. To discuss with the external auditor before the audit commences, the nature and scope of the audit, and ensure co-ordination where more than one audit firm is involved.
3. To discuss with the external auditor the evaluation of the system of internal controls and the assistance given by the employees to the external auditors.
4. To review and report to the Board if there is reason (supported by grounds) to believe that the external auditor is not suitable for reappointment.
5. To review and discuss any related party transactions and conflict of interest that arose, persist, or may arise within the Group including any transaction, procedure or course of conduct that raises questions of management integrity, and the measures taken to resolve, eliminate or mitigate such conflicts, if any.

AUDIT COMMITTEE REPORT

TERMS OF REFERENCE OF AUDIT COMMITTEE (CONT'D)

(c) Functions of the Audit Committee (Cont'd)

6. To review recurrent related party transactions (RRPT) of a revenue or trading nature are entered into on arm's length basis and on normal commercial terms that are consistent with the Group's usual business practices and policies and the Group has in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner and are properly disclosed in the Annual Report and Circular for shareholders' mandate.
7. To review the quarterly and audited annual financial statements of the Company and the Group where necessary, together with the external auditor, focus particularly on the following before recommending them to the Board for approval:-
 - i. Any significant changes or implementation of major accounting policies and practices.
 - ii. Significant matters highlighted include financial reporting issues, major judgmental areas made by management, significant and unusual events, or transactions, and how these matters are addressed.
 - iii. Significant adjustments arising from the audit.
 - iv. Compliance with applicable approved accounting standards, Bursa Malaysia Securities Berhad Listing Requirements, and other statutory requirements.
 - v. The Going concern assumption.
8. To discuss problems and reservations arising from the interim and final audit, and any matter the auditors may wish to discuss (in the absence of management where necessary).
9. To review the external auditor's management letter and management's response.
10. To do the following in relation to the internal audit functions:-
 - i. Review the adequacy of the scope, functions, competency and resources of the internal audit function, and that it has the necessary authority to carry out its work.
 - ii. Review the internal audit programme and the results of the internal audit processes or investigation undertaken and where necessary to ensure appropriate action is taken on the recommendations of the internal audit function.
 - iii. Review any appraisal or assessment of the performance of the internal audit function.
 - iv. Approve any appointment or termination of the internal auditor.
 - v. Inform itself of resignation of internal auditor and provide the resigning internal auditor an opportunity to submit his reasons for resigning.
11. To consider the major findings of internal investigations and the management's response.
12. To consider any other functions or duties as may be agreed by the Committee and the Board.

(d) Rights of the Audit Committee

The Audit Committee has ensured that it shall, wherever necessary and reasonable for the performance of its duties and in accordance with a procedure determined by the Board:-

1. Have authority to investigate any matter within its terms of reference.
2. Have the resources which are required to perform their duties.
3. Have full and unrestricted access to any information pertaining to the Company and Group.
4. Have direct communication channels with the external auditors and person(s) carrying out the internal audit function or activity (if any).
5. Be able to obtain independent professional or other advice when needed; and
6. Be able to convene meetings with the external auditors, the internal auditors or both, excluding the attendance of other directors and employees of the Group, whenever deemed necessary.

AUDIT COMMITTEE REPORT

TERMS OF REFERENCE OF AUDIT COMMITTEE (CONT'D)

(e) Procedure of Audit Committee

The Audit Committee regulates its own procedures by:-

1. The calling of meetings;
2. Notice to be given of such meetings;
3. The voting and proceedings of such meetings;
4. The keeping of minutes; and
5. Custody, protection, and inspection of such minutes.

(f) Review of the Audit Committee

The Board of Directors shall ensure that the terms of office and performance of the Audit Committee and each of its members are reviewed annually to determine whether such an Audit Committee and members have carried out their duties in accordance with their terms of reference.

(g) Attendance of the Audit Committee Meetings

The details of attendance of each Audit Committee member in the Audit Committee meetings held during the financial year ended 30 June 2025 are as follows:-

Name of Director	Meeting attended by the Directors/ Total Number of Meeting held during the financial year ended 30 June 2025		% of Attendance
Dato' Tang Swee Guan	4/5		80%
Puan Hasmaliza Binti Othman	5/5		100%
Mr. Fung Kam Foo	5/5		100%
Mr. Yeoh Chong Keng	4/5		80%

(h) Summaries of Activities of the Audit Committee

During the financial year up to the date of this Report, the Audit Committee carried out the following activities in discharging their duties and responsibilities:

1. Financial Reporting

Reviewed quarterly results and audited annual financial statements of the Group and Company before recommending to the Board for release to Bursa Securities. The review should focus primarily on:

- i. Any significant changes to major accounting policies and practices;
- ii. Significant matters highlighted include financial reporting issues, major judgmental areas made by management, significant and unusual events or transactions, and how these matters are addressed;
- iii. Significant adjustments resulting from audit;
- iv. Compliance with applicable approved accounting standards in Malaysia;
- v. Compliance with applicable approved accounting standards in Malaysia;

AUDIT COMMITTEE REPORT

TERMS OF REFERENCE OF AUDIT COMMITTEE (CONT'D)

(h) Summaries of Activities of the Audit Committee (Cont'd)

1. Financial Reporting (Cont'd)

- vi. Compliance with Bursa Malaysia Listing Requirements, and other statutory requirements; and
- vii. The going concern assumption.

2. Risk Management and Internal Control

To evaluate the overall effectiveness of the internal control system and risk management framework adopted within the Group and to be satisfied that the methodology employed allows identification, analysis, assessment, monitoring, and communication of risks in a regular and timely manner that will allow the Group to mitigate losses and maximise opportunities.

- i. To assess processes and procedures to ensure compliance with all laws, rules and regulations, directives and guidelines established by the relevant regulatory bodies.
- ii. To ensure that the system of internal control is soundly conceived and in place, effectively administered and regularly monitored.
- iii. Evaluated the overall effectiveness of the system of internal control through the review of the results of work performed by the internal and external auditors and discussions with the key management.
- iv. To cause reviews to be made of the extent of compliance with established internal policies, standards, plans, and procedures.
- v. To recommend to the Board steps to improve the system of internal control derived from the findings of the internal and external auditors and from the consultations of the Audit Committee itself; and to obtain assurance that proper plans for control have been developed prior to the commencement of major areas of change within the Group.
- vi. To report to the Board of Directors any suspected frauds or irregularities, serious internal control deficiencies or suspected infringement of laws, rules and regulations which come to its attention and are of sufficient importance to warrant the attention of the Board.
- vii. Assist the Board in setting appropriate policies and procedures for the internal control system and ensure that the system is functioning adequately.
- viii. To review and recommend the Statement on Risk Management and Internal Control to the Board for approval to be included in the annual report.

3. Internal Audit

- i. Reviewed the effectiveness of internal audit function, including the ability, competency, and qualification of the internal audit team and/or outsourced internal auditors (if any) to perform its duties.
- ii. Reviewed the adequacy of the scope, functions competency and resources of the internal audit function, and that it has the necessary authority to carry out its work.
- iii. Reviewed and approve the internal audit plan and the internal audit report and, where necessary, ensure that appropriate actions are taken on the recommendations made by the internal audit function.
- iv. Have ensure the internal audit team and/or outsourced internal auditors has full, free and unrestricted access to all activities, records, property and personnel necessary to perform its duties.
- v. Reviewed any matters concerning the employment or appointment (and re-appointment) of the in-house and/or the outsourced internal auditors (as the case may be) and the reasons for resignation or termination of either party.
- vi. Have requested and reviewed any special audit which the Committee deems necessary.
- vii. Received and reviewed on a regular basis the reports, findings, and recommendations of the internal audit team and/or outsourced internal auditors and to ensure that appropriate actions have been taken to implement the audit recommendations.

AUDIT COMMITTEE REPORT

TERMS OF REFERENCE OF AUDIT COMMITTEE (CONT'D)

(h) Summaries of Activities of the Audit Committee (Cont'd)

4. External Audit

- i. Reviewed the external auditors' audit plan, nature and scope of the audit plan, audit report, evaluation of internal controls and co-ordination of the external auditors;
- ii. Reviewed the annual performance assessment, including the suitability and independence of the external auditors and make recommendations to the Board about the appointment or re-appointment of the external auditors;
- iii. Have assessed or determined the suitability and independence of the external auditors, the Audit Committee shall take into consideration the following:
 - The adequacy of the experience and resources of the external auditors;
 - The external auditor's ability to meet deadlines in providing services and responding to issues in a timely manner as contemplated in the external audit plan;
 - The nature of the non-audit services provided by the external auditor and fees paid for such services relative to the audit fee; and
 - Whether there are safeguards in place to ensure that there is no threat to the objectivity and independence of the audit arising from the provision of non-audit services or tenure of the external auditor.
- iv. Reviewed their performance and any matters arising concerning the appointment and re-appointment, audit fee and any questions of resignation or dismissal of the external auditors;
- v. Reviewed the external auditor's audit report, and management letter and management's response to the management letter;
- vi. Have advised of significant use of the external auditors in performing non-audit services within the Group, considering both the types of services rendered and the fees, such that their positions as auditors are not deemed to be compromised;
- vii. Reviewed the external auditors' findings arising from audits, particularly any comments and responses in audit recommendations as well as the assistance given by the employees of the Group to be satisfied that appropriate action is being taken; and
- viii. Reviewed with the external auditors for the Statement on Risk Management and Internal Control of the Group for inclusion in the Annual Report.

5. Related Party Transactions and Recurrent Related Party Transactions

To review any related party transactions that may arise within the Group including any transaction, procedure or course of conduct that raises questions of management integrity.

The Audit Committee reviewed the circulars to shareholders in relation to the renewal of authority for share buy-back ("Share Buy-back") and renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("RRPT") are properly accounted and disclosed, none of the directors, major shareholders and/or persons connected to them has any interest, direct or indirect, in the Share Buy-back and RRPT.

6. Whistleblowing and Fraud

To exercise its powers and carry out its responsibilities as may be required from time to time under the Whistle Blowing Policy and Procedures of the Group. The Audit Committee will carry out the following upon receipt of the Whistle Blowing report:-

- i. Acknowledge receipt of the report and notify the whistleblower within three (3) working days.
- ii. Meet to discuss reports and decide on the actions and investigations including setting up an investigating team that may involve other parties like Internal Auditors to conduct investigation on the issue/concern raised.
- iii. To ensure investigations are carried out using appropriate channels, resources, and expertise.
- iv. To report to the Board of Directors about the reports received, actions taken and progress of the investigation.

AUDIT COMMITTEE REPORT

TERMS OF REFERENCE OF AUDIT COMMITTEE (CONT'D)

(h) Summaries of Activities of the Audit Committee (Cont'd)

7. Corporate Governance

To review the annual Corporate Governance Report and ensure that the principles and best practices in corporate governance as detailed in the Malaysian Code on Corporate Governance are practiced and adopted in the Group and review the Statement of Corporate Governance which outlines the corporate governance procedures and compliance, information on board composition, statements on the company's performance, and information about compliance and conformance with best practices for good corporate governance.

The Audit Committee reviewed the Corporate Governance Overview Statement and recommend to the Board for approval to be included in the Annual Report.

8. Sustainability

To review the sustainability statement which outlines the current sustainability policies, sustainability initiatives for continued improvement, sustainability governance, frameworks and reporting structure, including steering committee and working committee, the reporting indicators, extent of coverage and performance targets for inclusion in the Annual Report.

9. Conflict of Interest (COI)

To ensure there are established policies and procedures in place for the purposes of identifying, evaluating, approving, reporting, and monitoring all COI situations. This is to ensure that:

- i. There will be standard treatment of COI;
- ii. All COI situations are dealt with and addressed expeditiously;
- iii. The role, responsibilities, and accountability of relevant parties in dealing with and resolving COI are outlined clearly; and
- iv. All interviewees or potential employees be matched against the Directors or employees or their family members, suppliers' shareholders, and directors.

The Audit Committee reviewed the declaration of COI of all directors and senior management for the financial year 2025 and report to the Board of Directors any COI situations that arose, persist or may arise within the Group during the financial year together with the measures taken to resolve, eliminate or mitigate such conflict.

In reviewing the COI, the AC should consider the following factors:

- i. The nature of COI situations, and the impact on the Group;
- ii. Identification of the Conflicted Director or Conflicted Employee; and
- iii. Controls in place and corrective actions to be taken to ensure the Conflicted Director or Conflicted Employee do not abuse his or her power to gain an unfair advantage.

10. Audit Committee Reports

To review the annual Audit Committee report which includes the composition of the Audit Committee, its terms of reference, number of meetings held, a summary of its activities and the existence of internal audit services and summary of the activities for the inclusion in the Annual Report.

11. Other matters

- i. To verify the allocation of options pursuant to the Share Issuance Scheme or the allocation of shares pursuant to any incentive plan for employees of the Group, if any at the end of each financial years as in compliance with the criteria which is disclosed to the employees and make a statement in the Annual Report that such allocation has been verified.
- ii. To direct and where appropriate supervise any special project or investigation considered necessary.
- iii. To carry out any other function as may be agreed to from time to time by the Audit Committee and the Board.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Malaysian Code on Corporate Governance requires listed companies to maintain a sound system of risk management and internal control to safeguard the shareholders' investments and the Group's assets. The Board of Yoong Onn Corporation Berhad is committed to maintain a sound system of risk management and internal control in the Group. Set out below is the Board of Directors' "Statement on Risk Management and Internal Control" which has been prepared in accordance with the Guidance for Directors of Public Listed Companies on the Statement on Risk Management and Internal Control which outlines the frameworks and processes the Board is to adopt in maintaining the adequacy and integrity of risk management and the system of internal control of the Group.

RESPONSIBILITY OF THE BOARD

The Board of Directors ("Board") is responsible for the adequacy and effectiveness of the Yoong Onn Corporation Berhad ("the Group") risk management and internal control system. The Board ensures that the system manages the Group's key areas of risk within an acceptable risk profile to increase the likelihood that the Group's policies and business objectives will be achieved. The Board continually reviews the system to ensure it provides a reasonable but not absolute assurance against material misstatement of management and financial information and records or against financial losses or fraud.

The Board has established an ongoing process for identifying, evaluating, and managing the significant risks faced by the Group and this process includes enhancing the risk management and internal control system as and when there are changes to the business environment or regulatory guidelines. Management assists the Board in the implementation of the Board's policies and procedures on risk management and internal control by identifying and assessing the risks faced, and in the design, operation and monitoring of suitable internal controls to mitigate and control these risks.

The Board is of the view that the risk management and internal control system in place for the year under review and up to the date of issuance of the financial statements is adequate and effective to safeguard the shareholders' investment, the interests of customers, regulators and employees, and the Group's assets.

RISK MANAGEMENT FRAMEWORK

The Board is aware that a sound system of risk management and internal control should be embedded in the operations of the Group and form part of its culture. This system should be capable of responding quickly to evolving risks to the business arising from factors within the Group and changes in the business environment. It should include procedures for reporting immediately to appropriate levels of management any significant control failings or weaknesses that are identified together with details of corrective action being taken. The Board has established a Risk Management Framework which consists of a structured approach covering the identification of risks, assessment of risks and reviewing and implementing strategies to mitigate those risks. The Board has established a Risk Management Committee comprising of the Executive Director and Senior Management to oversee the risk management initiatives of the Group. The Board and the Audit Committee regularly reviews this process to ensure the effectiveness of its risk management.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTERNAL CONTROL AND INTERNAL AUDIT FUNCTION

The Board has outsourced the internal audit function of the Group to independent professional firms, IA PROV Sdn Bhd for the year ended 30 June 2025 for fees of RM48,000.00. The audit planning memorandum presented annually by the Internal Auditors is adopted by the Audit Committee to review the effectiveness of the Group's system of internal control.

The Group's system of internal control comprises but not limited to the following activities:-

- The Audit Committee comprises of three (3) Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Director with full access to both the internal and external auditors. Audit Committee meetings are held separately from Board meetings.
- Periodic internal audits are conducted by the internal auditors to monitor compliance to established procedures and to review internal control measures. The internal audit reports would highlight any significant risks, non-compliances, and areas for improvements.
- Each core business process function is audited on a rotational basis and the Audit Committee reviews the internal audit issues identified, and together with the Management recommends improvements to the Board.
- Follow-up reviews are conducted on previous audit issues highlighted to ensure that the recommendations highlighted have been addressed by Management.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

The external auditors have reviewed this Statement on Risk Management and Internal Control pursuant to the scope set out in Audit and Assurance Practice Guide ("AAPG") 3 issued by the Malaysian Institute of Accountant ("MIA") for inclusion in the annual report for the year ended 30 June 2025 and reported to the Board that nothing has come to their attention that causes them to believe that the statement is inconsistent with their understanding of the process adopted by the Board in reviewing the adequacy and effectiveness of the risk management and internal control system.

CONCLUSION

During the financial year under review, the Board is satisfied that no material losses, deficiencies, fraud or errors were arising from any inadequacy or failure of the Group's internal control system that will require disclosure in the Annual Report. The Group Chief Executive Officer and Chief Financial Officer have provided assurance to the Board that the Group's risk management and internal control system, in all aspects, is operating adequately and effectively.

The Board will continue to take the necessary measures to strengthen the system of internal control maintained by the Group and ensure shareholders' investment and the Group's assets are consistently safeguarded.

This Statement on Risk Management and Internal Control was approved by the Board on 9 October 2025.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors are responsible for the preparation of financial statements which give a true and fair view of the state of affairs of Yoong Onn Corporation Berhad ("YOCB") and its subsidiary companies ("the Group") as at the end of the financial year, and of the results and cash flows for the financial year ended.

Therefore, in preparing the financial statements of YOCB for the year ended 30 June 2025, the Directors have:

- adopted appropriate accounting policies and applied them on a consistent basis;
- made judgments and estimates that are prudent and reasonable;
- ensured applicable approved accounting standards have been followed, and any material departures have been disclosed and explained in the financial statements; and
- ensured the financial statements have been prepared on a going concern basis.

The Directors are responsible for ensuring that the Group and the Company keep proper accounting and other records which disclose with reasonable accuracy the financial position of the Group and the Company and ensuring that the financial statements comply with the provisions of the Companies Act 2016. The Directors have overall responsibilities for taking such steps to safeguard the assets of the Group, and to prevent and detect fraud and other irregularities.

This above statement is made in accordance with the resolution passed at the Board of Directors' meeting held on 9 October 2025.

ADDITIONAL COMPLIANCE INFORMATION

1) Share Buy-Backs

There was no share buy-backs by the Company during the financial year ended 30 June 2025.

All shares purchased by the Company were retained as treasury shares in accordance with Section 127(4) of the Companies Act 2016. As at 30 June 2025, the number of treasury shares was 1,347,300. None of the treasury shares were re-sold or cancelled during the financial year under review.

2) Options, Warrants or Convertible Securities

There were no options, warrants or convertible securities issued during the financial year ended 30 June 2025.

3) Sanctions and/or Penalties

There were no sanctions and/or penalties imposed on the Company and its subsidiaries, Directors or management by the relevant regulatory bodies during the financial year.

4) Non-Audit Fees

The amount of non-audit fees pay/payable to External Auditors, Messrs' HLB Ler Lum Chew PLT for the current financial year is as follows:-

	Group (RM)	Company (RM)
Audit Fees	160,000	47,000
Non-Audit Fees	11,000	6,500

5) Variation in Results

There were no variations of 10% or more between the audited results of the Group for the financial year ended 30 June 2025 and the unaudited results announced on 28 August 2025.

6) Material Contracts with Related Parties

There were no material contracts entered into by the Company and its subsidiaries involving directors' and major shareholders' interest which were still subsisting as at the end of the financial year under review, or which were entered into since the end of the previous financial year except as disclosed in the Financial Statements.

7) Profit Forecast/Profit Guarantee

The Company did not provide any profit forecast/guarantee in any public documents during the financial year ended 30 June 2025.

8) Corporate Social Responsibility

The Group recognises its role as a responsible corporate citizen and no company can exist by maximising shareholders' value alone. In this regard, the needs and interests of other stakeholders are also taken into consideration.

a) Environment

With the growing threat of climate change, we have installed a 671KW solar photovoltaic module systems ("Solar Panel Systems") onto our factory and warehouses in Nilai Seremban. The Solar Panel systems generate electricity from sunlight for its factory and warehouse operations and yield cost-savings of more than 50% of the factory and warehouses' energy costs.

ADDITIONAL COMPLIANCE INFORMATION

8) Corporate Social Responsibility (Cont'd)

a) Environment (Cont'd)

We have also undertaken electricity saving initiatives including turning off all lights during lunch breaks, unoccupied rooms and fitting LED lights for our fully owned Home's Harmony retail boutique outlets, our offices in EkoCheras Office Tower and warehouses.

We have been promoting e-communication delivery for memos and reports in reducing paper usage, waste separation scheme to segregate different types of waste into 3 designated bins like paper, plastic, and general waste and ensure all unwanted packing boxes and plastic are sent to recycling centres.

b) Safety and Health

The Group is committed to provide a safe and healthy working environment for all employees under the requirements of Health, Safety and Environment ("HSE"). We constantly ensure a safe and healthy working environment and keep ourselves updated with the latest HSE requirements and regulations through various training programs.

c) Charity Works and Donations to Charitable Organisations

The Company has made cash donations to Damai Disabled Person Association Malaysia, Hospis Malaysia, Malaysian Association for The Prevention of Tuberculosis, Malaysian Association for The Blind, Montfort Youth Centre, National Diabetes Institute, Pusat Jagaan Rumah Orang Orang Tua (PKK) SIMEE, Society of The Blind In Malaysia, Shelter Home for Children, Yayasan Jantung Malaysia, Persatuan Pengguna Islam Malaysia, Flames KL Judo Centre and Lion-Parkson Foundation.

d) Employees

The Group has continually strived to provide conducive working environments for all employees and conducive accommodation to its foreign workers. The Group places strong emphasis on personal development and provides various training courses for its employees to enhance and upgrade their work skills for better opportunities of career advancements. Staff are also sent overseas, including trade fairs and exhibitions, to better equip themselves with relevant products knowledge, designs and skills or specific training course for each relevant individual to assist them to excel in their respective fields.

The Group organises training, courses, team building activities and seminars to provide the necessary trainings, knowledge and create close bond among the employees. The Group also provides transport for its factory workers in Nilai and bicycles for its foreign workers who work night shift.

9) Recurrent Related Parties Transactions

The breakdown of the aggregate value of transactions conducted during the financial year ended 30 June 2025 is as follows:

i. NC 28 Glory

Transacting companies within YOCB Group	Transacting Related Party	Nature of Transactions	Amount of Transactions (RM)
Sleep Focus Sdn Bhd (SFSB)	NC 28 Glory	Supply of home linen products	225,491
Monsieur (M) Sdn Bhd (MSB)	NC 28 Glory	Supply of home linen products	2,268

ADDITIONAL COMPLIANCE INFORMATION

9) Recurrent Related Parties Transactions (Cont'd)

i. NC 28 Glory (Cont'd)

- The principal activities of NC Twenty-Eight Glory Sdn Bhd (NC 28 Glory) are trading and distribution of home linen and homeware products.
- Chew Hon Yoon (CHYN) and Chew Pui Yin (CPY) are Directors and Shareholders of NC 28 Glory.
- CHYN is the brother of Chew Hon Foong (CHF), Chew Hon Keong (CHK) and Chew Hon Yoong (CHYG) and father of Chew Zhi Kan (CZK) and CPY.
- CZK, a major shareholder of YOCB and the son of CHYN, nephew of CHF, CHK and CHYG and brother of CPY.
- CPY, daughter of CHYN, sister of CZK and niece of CHF, CHK and CHYG.
- CHF and CHK are brothers, directors, and major shareholders of YOCB.
- CHYG is a brother of CHF and CHK and is also a major shareholder of YOCB.
- SFSB has been supplying home linen products to NC 28 Glory since 2018.
- MSB has been supplying home linen products to NC 28 Glory since 2018.

ii. T.C. Homeplus Pte Ltd (TC Homeplus)

Transacting companies within YOCB Group	Transacting Related Party	Nature of Transactions	Amount of Transactions (RM)
Sleep Focus Sdn Bhd (SFSB)	TC Homeplus	Supply of home linen products	7,522,963
Monsieur (M) Sdn Bhd (MSB)	TC Homeplus	Supply of home linen products	18,754
Yoong Onn Corporation Berhad (YOCB)	TC Homeplus	Management fees	182,700

- The principal activities of TC Homeplus are retailing, trading and distribution of home linen and homeware products.
- Chew Shu Qeng (CSQ) is a major shareholder of TC Homeplus. She is the daughter of CHF, the niece of CHK and CHYG. She is a spouse to Yap Keat Boon, a director of TC Homeplus.
- Chew Chee Leong (CCL) is a shareholder of TC Homeplus. He is the son of CHK, brother of Chew Pei Shen and Chew Chee Wei and nephew of CHF and CHYG.
- Chew Pei Shen (CPS) is a shareholder of TC Homeplus. She is the daughter of CHK, sister of CCL and Chew Chee Wei and niece of CHF and CHYG.
- Chew Chee Wei (CCW) is a shareholder of TC Homeplus. He is the son of CHK, brother of CCL and CPS and nephew of CHF and CHYG.
- Yap Keat Boon is a director of TC Homeplus. He is the spouse to CSQ and the son-in-law to CHF.
- CHF and CHK are brothers, directors, and major shareholders of YOCB.
- CHYG is a brother of CHF and CHK and is also a major shareholder of YOCB.
- SFSB has been supplying home linen products to TC Homeplus since 1997.
- MSB will supply homeware and home linen products to TC Homeplus.
- The management fees charged by YOCB are services rendered, inter-alia, the provision of information technology, general administration services, purchasing, accounting, internal audit and risk management services, which is like those charged for similar services rendered to the other companies within the Group.

At the forthcoming Annual General Meeting to be held on 2 December 2025, the Company intends to seek its shareholders' approval for the proposed renewal of shareholders' mandate for recurrent related party transactions of revenue or trading nature, which are necessary for its day-to-day operations and in the ordinary course of business, with related parties as set in the Circular to Shareholders dated 28 October 2025 which is dispatched together with this Annual Report.



03

FINANCIAL STATEMENTS

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DIRECTORS' REPORT

The directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 30 June 2025.

DIRECTORS

The directors who served on the Board of the Company during the financial year and during the period commencing from the end of the financial year and ending on the date of this Report are:

Chew Hon Foong
Chew Hon Keong
Tan Sri Datuk Seri Dr. Suleiman Bin Mohamed
Dato' Tang Swee Guan
Hasmaliza Binti Othman
Fung Kam Foo
Yeoh Chong Keng

DIRECTORS OF SUBSIDIARIES

The following is a list of directors of the subsidiaries (excluding Directors who are also Directors of the Company) in office during the financial year until the date of this Report:-

Chew Hon Yoong
Chew Zhi Kan
Ang Teng Poh
Yap Keat Boon (Appointed on 6 September 2024)
Wong Fun Foong (Resigned on 6 September 2024)

PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding and the provision of management services. The principal activities of the subsidiaries are set out in Note 6 to the Financial Statements. There have been no significant changes in the nature of these activities during the financial year.

RESULTS

	THE GROUP RM'000	THE COMPANY RM'000
Profit for the year	16,743	25,743
Attributable to:		
- Owners of the Parent	21,520	25,743
- Non-controlling interest	(4,777)	-
	16,743	25,743

DIRECTORS' REPORT

DIVIDENDS

Since the end of the previous financial year, the Company paid:

- i) an interim single tier dividend of 4.0 sen per ordinary share amounting to RM6,346,108 in respect of the financial year ended 30 June 2024; and
- ii) a final single tier dividend of 4.0 sen per ordinary share amounting to RM6,346,108 in respect of the financial year ended 30 June 2024.

The Company declared an interim single tier dividend of 4.0 sen per ordinary share amounting to RM6,346,108 in respect of the financial year ended 30 June 2025.

At the forthcoming Annual General Meeting, a final single tier dividend of 4.0 sen per ordinary share amounting to RM6,346,108 in respect of the current financial year will be proposed for shareholders' approval. The financial statements for the current financial year do not reflect this proposed dividend. Such dividend, if approved by the shareholders, will be accounted for in the financial year ending 30 June 2026.

DIRECTORS' INTERESTS IN SHARES OR DEBENTURES

The following Directors of the Company who held office at the end of the financial year had, according to the register required to be kept under Section 59 of the Companies Act 2016, interests in the shares of the Company and related companies as follows:-

	Number Of Ordinary Shares			At 30.6.2025
	At 1.7.2024	Bought	Sold	
Th Company				
<i>Direct Interests</i>				
Chew Hon Foong	250,000	-	-	250,000
Chew Hon Keong	250,000	-	-	250,000
Yeoh Chong Keng	200,000	-	-	200,000
Subsidiary				
T.C. Homeplus Pte. Ltd.				
<i>Indirect Interests</i>				
Chew Hon Foong	-	41,400 ⁽¹⁾	-	41,400⁽¹⁾
Chew Hon Keong	-	32,400 ⁽¹⁾	-	32,400⁽¹⁾

⁽¹⁾ By virtue of interests held by children pursuant to Section 59(1)(c) of the Companies Act 2016.

By virtual of Chew Hon Foong's and Chew Hon Keong's interest in the ultimate holding Company, they are deemed to have interests in shares in the Company and its related corporations to the extent of the holding company's interests, in accordance with Section 8 of the Companies Act 2016.

The other directors holding office at the end of the financial year had no interest in shares in the Company or its related corporations during the financial year.

INDEMNITY AND INSURANCE

No indemnity has been given to or insurance effected for any of the directors or officers of the Company during the financial period.

DIRECTORS' REPORT

DIRECTORS' BENEFITS

During and at the end of the financial year, no arrangement subsisted to which the Company is a party, with the object or objects of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit (other than the benefits included in the aggregate amount of remuneration received or due and receivable by the Directors as shown below) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which he is a member, or with a company in which he has a substantial financial interest except that certain Directors received remuneration from the Company's related corporations.

	THE GROUP RM'000	THE COMPANY RM'000
DIRECTORS' REMUNERATION		
Directors' fee	240	240
Short term employee benefits	1,829	17
Non-monetary benefits-in-kind	16	-
	2,085	257

RESERVES AND PROVISIONS

All material transfers to or from reserves and provisions during the financial year are disclosed in the financial statements.

ISSUES OF SHARES AND DEBENTURES

During the financial year:-

- (a) there were no changes in the issued and paid-up share capital of the Company; and
- (b) there were no issues of debentures by the Company.

TREASURY SHARES

As at the end of the reporting period, the Company held as treasury shares a total of 1,347,300 of its 160,000,000 issued and fully paid-up ordinary shares. The treasury shares are held at a carrying amount of RM822,534. Relevant details on the treasury shares are disclosed in the Note 17 to the Financial Statements.

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.

DIRECTORS' REPORT

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were prepared, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for impairment losses on receivables, and satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for impairment losses on receivables.

At the date of this report, the directors are not aware of any circumstances that would require the further writing off of bad debts, or the additional allowance for impairment losses on receivables in the financial statements of the Group and of the Company.

CURRENT ASSETS

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

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

VALUATION METHODS

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

CONTINGENT AND OTHER LIABILITIES

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

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

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

CHANGE OF CIRCUMSTANCES

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

ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature except as disclosed in Note 36 to the financial statements.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Group and of the Company for the financial year.

DIRECTORS' REPORT

HOLDING COMPANY

The Directors regard Casatex Cosmo Sdn. Bhd., a company incorporated in Malaysia, as the Company's holding company.

AUDITORS' REMUNERATION

Auditors' remuneration are as follows:-

	THE GROUP RM'000	THE COMPANY RM'000
HLB Ler Lum Chew PLT		
- Audit fee	160	47
- Non-audit fee	11	7
	171	54

AUDITORS

The auditors, HLB Ler Lum Chew PLT, have expressed their willingness to continue in office.

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

Chew Hon Foong

Chew Hon Keong

Dated: 9 October 2025
Kuala Lumpur

STATEMENT BY DIRECTORS

We, Chew Hon Foong and Chew Hon Keong, being two of the Directors of Yoong Onn Corporation 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 of 30 June 2025 and of their financial performance and cash flows for the year then ended.

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

Chew Hon Foong

Chew Hon Keong

Dated: 9 October 2025
Kuala Lumpur

STATUTORY DECLARATION

I, Tan Peng, being the Officer primarily responsible for the financial management of Yoong Onn Corporation 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 Tan Peng,
at Puchong on 9 October 2025

Tan Peng (MIA 6063)

Before me,

Samuel John A/L Ponniah
No. PJS: B437
Commissioner for Oaths

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF YOONG ONN CORPORATION BERHAD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Yoong Onn Corporation Berhad, which comprise the statements of financial position as at 30 June 2025 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 year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 70 to 128.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025, and of their financial performance and their cash flows for the 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"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

Key audit matters are those 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 year. We have determined that there are no key audit matters to communicate in our report in the financial statements of the Company. 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.

1. Impairment assessment of goodwill
(Refer to Note 5(f) and 9 to the Financial Statements)

As at 30 June 2025, goodwill arising on consolidation amounted to RM26.236 million which represents 6.5% of the Group's total assets. The goodwill is primarily allocated to the retailing business in Singapore as disclosed in Note 9 to the financial statements.

The recoverable amounts of the cash generating unit ("CGUs") is determined based on value-in-use ("VIU") calculation. The key assumptions and sensitivities are disclosed in Note 9 to the financial statements.

How our audit addresses this matter

Our audit procedures included, among others, the following:

- Reviewed the cash flow forecast prepared and approved by management;
- Assessed the methodology adopted and the mathematical accuracy of the cash flow forecast calculations;
- Assessed and tested the reasonableness of management's key assumptions used and judgements exercised on its cash flow forecast such as revenue growth, terminal growth rate and discount rates;
- Performed sensitivity analysis on the key assumptions used by management and assessed the impact on the recoverable amount of goodwill;
- Compared historical forecasting for the current financial year to actual results achieved to ascertain the reasonableness of management's estimates; and
- Evaluated the completeness, accuracy and adequacy of disclosures in the financial statements.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF YOONG ONN CORPORATION BERHAD

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 the other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YOONG ONN CORPORATION BERHAD

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

- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements 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.

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 year and are therefore the key audit matters. We describe these matters in our auditors' report unless law and regulations preclude public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, as disclosed in Note 6 to the financial statements.

Other Matters

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.

HLB LER LUM CHEW PLT
201906002362 & AF 0276
Chartered Accountants

LER JI-YONG
03439/05/2027 J
Chartered Accountant

9 October 2025
Kuala Lumpur

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2025

	NOTE	THE GROUP		THE COMPANY	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
ASSETS					
NON-CURRENT ASSETS					
Investments in subsidiaries	6	-	-	95,116	95,116
Property, plant and equipment	7	56,734	83,426	5	6
Right-of-use assets	8(i)	32,507	25,472	-	-
Intangible assets	9	26,236	26,236	-	-
Deferred tax assets	18	2,378	1,792	58	-
		117,855	136,926	95,179	95,122
CURRENT ASSETS					
Inventories	10	83,531	87,936	-	-
Trade receivables	11	24,500	23,480	-	-
Other receivables, deposits and prepayments	12	29,555	8,807	259	67
Amount owing by subsidiaries	13	-	-	6,629	1,740
Income tax assets		304	348	-	-
Short-term investment	14	69,816	42,751	47,014	23,632
Deposits with financial institutions	15	55,086	81,768	6,624	22,240
Cash and bank balances		22,269	19,513	569	502
		285,061	264,603	61,095	48,181
TOTAL ASSETS		402,916	401,529	156,274	143,303

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

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2025

		THE GROUP		THE COMPANY	
	NOTE	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
EQUITY AND LIABILITIES					
EQUITY					
Share capital	16	80,000	80,000	80,000	80,000
Treasury shares	17	(823)	(823)	(823)	(823)
Reserves		(214)	(13)	-	-
Retained profits		253,644	244,816	70,602	57,551
Owners of the Company		332,607	323,980	149,779	136,728
Non-controlling interests		3,114	8,027	-	-
TOTAL EQUITY		335,721	332,007	149,779	136,728
NON-CURRENT LIABILITIES					
Deferred tax liabilities	18	1,693	4,554	-	16
Provision	19	2,123	1,621	-	-
Borrowings	20	29	210	-	-
Lease liabilities	8(ii)	20,280	14,376	-	-
		24,125	20,761	-	16
CURRENT LIABILITIES					
Trade payables	21	3,560	3,014	-	-
Other payables and accruals	22	15,760	15,835	137	130
Contract liabilities	23	1,074	651	-	-
Dividend payable		6,346	6,346	6,346	6,346
Amount owing to subsidiaries	13	-	-	2	1
Income tax liabilities		1,802	3,106	10	82
Borrowings	20	1,451	7,806	-	-
Lease liabilities	8(ii)	13,077	12,003	-	-
		43,070	48,761	6,495	6,559
TOTAL LIABILITIES		67,195	69,522	6,495	6,575
TOTAL EQUITY AND LIABILITIES		402,916	401,529	156,274	143,303

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	NOTE	THE GROUP		THE COMPANY	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
REVENUE	24	296,614	271,134	26,218	18,256
COST OF SALES		(146,743)	(140,894)	-	-
GROSS PROFIT		149,871	130,240	26,218	18,256
OTHER INCOME		20,323	6,060	1,605	2,041
SELLING AND DISTRIBUTION EXPENSES		(23,968)	(19,932)	(15)	(15)
ADMINISTRATIVE AND OPERATING EXPENSES		(122,064)	(72,760)	(1,960)	(1,648)
FINANCE COSTS		(1,603)	(1,204)	-	-
PROFIT BEFORE TAXATION	25	22,559	42,404	25,848	18,634
INCOME TAX EXPENSE	26	(5,816)	(10,216)	(105)	(281)
PROFIT AFTER TAXATION		16,743	32,188	25,743	18,353
OTHER COMPREHENSIVE INCOME, NET OF TAX					
Items that may be reclassified subsequently to profit or loss					
Exchange differences on translation of foreign operations		(337)	(38)	-	-
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		16,406	32,150	25,743	18,353
PROFIT/(LOSS) AFTER TAXATION ATTRIBUTABLE TO:-					
Owners of the Company		21,520	31,697	25,743	18,353
Non-controlling interests		(4,777)	491	-	-
		16,743	32,188	25,743	18,353
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-					
Owners of the Company		21,319	31,674	25,743	18,353
Non-controlling interests		(4,913)	476	-	-
		16,406	32,150	25,743	18,353
EARNINGS PER SHARE (SEN)	27				
- Basic/Diluted		14	20		

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

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

		← ATTRIBUTABLE TO OWNERS OF THE COMPANY →					
		← NON-DISTRIBUTABLE →			DISTRIBUTABLE	NON-CONTROLLING INTERESTS	TOTAL EQUITY
NOTE	SHARE CAPITAL RM'000	TREASURY SHARES RM'000	TRANSLATION RESERVES RM'000	RETAINED PROFITS RM'000		RM'000	RM'000
THE GROUP							
Balance at 1.7.2023	80,000	(823)	-	225,811		-	304,988
Profit after taxation	-	-	-	31,697		491	32,188
Other comprehensive income for the financial year	-	-	(23)	-		(15)	(38)
Total comprehensive (expense)/income for the financial year	-	-	(23)	31,697		476	32,150
Transactions with owners:							
Changes in composition of the Group	-	-	10	-		7,551	7,561
Dividends paid	28	-	-	(12,692)		-	(12,692)
Balance at 30.6.2024	80,000	(823)	(13)	244,816		8,027	332,007
Profit after taxation	-	-	-	21,520		(4,777)	16,743
Other comprehensive income for the financial year	-	-	(201)	-		(136)	(337)
Total comprehensive income for the financial year	-	-	(201)	21,520		(4,913)	16,406
Transactions with owners:							
Dividends paid	28	-	-	(12,692)		-	(12,692)
Balance at 30.6.2025	80,000	(823)	(214)	253,644		3,114	335,721

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

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

		←NON-DISTRIBUTABLE→	DISTRIBUTABLE		
	NOTE	SHARE CAPITAL RM'000	TREASURY SHARES RM'000	RETAINED PROFITS RM'000	TOTAL EQUITY RM'000
THE COMPANY					
Balance at 1.7.2023		80,000	(823)	51,890	131,067
Profit after taxation/Total comprehensive income for the financial year		-	-	18,353	18,353
Transactions with owners:					
Dividends	28	-	-	(12,692)	(12,692)
Balance at 30.6.2024		80,000	(823)	57,551	136,728
Profit after taxation/Total comprehensive income for the financial year		-	-	25,743	25,743
Transactions with owners:					
Dividends	28	-	-	(12,692)	(12,692)
Balance at 30.6.2025		80,000	(823)	70,602	149,779

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

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

NOTE	THE GROUP		THE COMPANY	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES				
Profit before taxation	22,559	42,404	25,848	18,634
Adjustments for:-				
Allowance/(Reversal) of impairment losses for receivables (net)	611	(229)	-	-
Depreciation of property, plant and equipment	5,925	4,591	1	2
Depreciation of right-of-use assets	14,441	10,321	-	-
Dividend income	-	-	(25,000)	(17,000)
Gain on disposal of plant and equipment	(28)	(54)	-	-
Interest expense	303	324	-	-
Interest income	(2,593)	(3,052)	(608)	(904)
Investment income	(2,121)	(1,641)	(998)	(1,068)
Insurance claim	(15,009)	-	-	-
Allowance of provision for slow moving inventories (net)	618	359	-	-
Inventories written-off	3,936	-	-	-
Lease interest expense	1,287	867	-	-
Hire purchase interest	13	13	-	-
Lease termination expense	34	-	-	-
Property, plant and equipment written off	25,639	3	-	-
Unrealised loss/(gain) on foreign exchange (net)	1,205	483	312	(68)
Operating profit/(loss) before working capital changes	56,820	54,389	(445)	(404)
Inventories	(591)	17,434	-	-
Receivables	(7,691)	8,020	(192)	107
Payables	1,294	(1,934)	8	17
CASH FROM/(FOR) OPERATIONS	49,832	77,909	(629)	(280)
Dividend received	-	-	25,000	17,000
Income tax paid	(10,493)	(10,881)	(252)	(225)
Interest paid	(176)	(290)	-	-
NET CASH FROM OPERATING ACTIVITIES CARRIED FORWARD	39,163	66,738	24,119	16,495

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

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	NOTE	THE GROUP		THE COMPANY	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
NET CASH FROM OPERATING ACTIVITIES BROUGHT FORWARD		39,163	66,738	24,119	16,495
CASH FLOWS (FOR)/FROM INVESTING ACTIVITIES					
Interest received		2,593	3,052	608	904
Investment income received		2,121	1,641	998	1,068
Net cash outflow on acquisition of a subsidiary		-	(32,236)	-	(37,551)
Purchase of plant and equipment		(5,037)	(4,166)	-	-
Proceeds from disposal of plant and equipment		28	54	-	-
NET CASH (FOR)/FROM INVESTING ACTIVITIES		(295)	(31,655)	1,606	(35,579)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES					
Dividends paid	28	(12,692)	(11,899)	(12,692)	(11,899)
Repayment of borrowings		(2,170)	(1,217)	-	-
Repayment of bankers' acceptances		(3,528)	(4,436)	-	-
Amount owing by subsidiaries		-	-	(5,144)	(1,740)
Payment of lease obligations	8(ii)	(15,753)	(10,926)	-	-
NET CASH FOR FINANCING ACTIVITIES		(34,143)	(28,478)	(17,836)	(13,639)
NET CHANGES IN CASH AND CASH EQUIVALENTS		4,725	6,605	7,889	(32,723)
EFFECT ON EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		(1,053)	(64)	(56)	68
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		143,499	136,958	46,374	79,029
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	29	147,171	143,499	54,207	46,374

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

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

Notes to the Statements of Cash Flows:-

Reconciliation of liabilities arising from financing activities:

Group	At 1.7.2024 RM'000	Principal and interest payments RM'000	Drawdown RM'000	Non-cash changes Interest expense RM'000	Translation adjustment RM'000	At 30.6.2025 RM'000
Borrowings						
- bankers' acceptances	5,004	(10,133)	6,470	135	(196)	1,280
- bank overdraft	533	(550)	-	17	-	-
- hire purchase	382	(198)	-	23	(7)	200
- term loan	2,097	(2,019)	-	24	(102)	-
	8,016	(12,900)	6,470	199	(305)	1,480

Group	At 1.7.2023 RM'000	Acquisition of subsidiary RM'000	Principal and interest payments RM'000	Drawdown RM'000	Non-cash changes Interest expense RM'000	Translation adjustment RM'000	At 30.6.2024 RM'000
Borrowings							
- bankers' acceptances	2,546	6,900	(15,213)	10,525	252	(6)	5,004
- bank overdraft	-	-	(2)	533	2	-	533
- hire purchase	-	461	(106)	-	13	14	382
- term loan	-	3,221	(1,159)	-	35	-	2,097
	2,546	10,582	(16,480)	11,058	302	8	8,016

Analysis of acquisition of property, plant and equipment:

	Group	
	2025 RM'000	2024 RM'000
Cash	5,037	4,166
Provision (Note 19)	455	191
	5,492	4,357

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

1. GENERAL INFORMATION

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

The registered office is located at Unit 30-01, Level 30, Tower A Vertical Business Suite, Avenue 3 Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur.

The principal place of business is located at Lot No. PT 16690 - 16692, Jalan Permata 2, Arab-Malaysian Industrial Park, 71800 Nilai, Negeri Sembilan Darul Khusus.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 9 October 2025.

2. PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding and the provision of management services. The principal activities of the subsidiaries are set out in Note 6 to the Financial Statements. There have been no significant changes in the nature of these activities during the financial year.

3. HOLDING COMPANY

The holding company is Casatex Cosmo Sdn. Bhd., a company incorporated in Malaysia.

4. BASIS OF PREPARATION

The financial statements of the Group are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under significant accounting policies, and in compliance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

(a) Changes in accounting policies

On 1 July 2024, the Group has adopted the following new and amendments to MFRS and IC interpretation which are mandatory for annual financial periods beginning on or after 1 July 2024:-

Description	Effective for annual periods beginning on or after
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 7 and MFRS 107: Supplier Finance Arrangements	1 January 2024

Adoption of the above amendments to MFRS did not have any material effect on the financial position and policy of the Group.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

4. BASIS OF PREPARATION (CONT'D)

(b) Standards, amendments to MFRSs and IC Interpretations Issued But Not Yet Effective

At the date of authorisation of these financial statements, the following new and amendments to MFRSs and IC interpretation have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective and have not been adopted by the Group:-

Description	Effective for annual periods beginning on or after
Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability	1 January 2025
Annual Improvements to MFRS Accounting Standards-Volume 11	1 January 2026
Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures - Amendments to the Classification and Measurement of Financial Instruments	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 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The Group will adopt the above pronouncements when they become effective in the respective financial periods. The adoption of these amendments to MFRSs and IC Interpretation do not have any significant financial impact to the Group.

5. MATERIAL ACCOUNTING POLICY INFORMATION

(a) Critical Accounting Estimates And Judgements

Estimates and judgements are continually evaluated by the directors and management and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and judgements that affect the application of the Group's accounting policies and disclosures, and have a significant risk of causing a material adjustment to the carrying amounts of assets, liabilities, income and expenses are discussed below:-

Judgement made in applying accounting policies

(i) Recoverability of insurance receivables

Management exercises significant judgement in assessing the recoverability of insurance receivables, particularly in respect of ongoing claims that remain subject to insurers' assessment. As at the financial year end, the Company recognised insurance receivables of RM15,005,719, which were measured based on Directors' best estimate of the replacement cost of the affected assets under the terms of the applicable insurance policies.

No impairment loss has been recognised as the receivable is due from a credit-rated insurer with no history of default.

Estimates and assumptions

(i) Provision for expected credit losses ("ECLs") of trade and other receivables and contract assets

The Group uses a provision matrix to calculate ECLs for trade and other receivables and contract assets. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns.

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**(a) Critical Accounting Estimates And Judgements (Cont'd)**Estimates and assumptions (Cont'd)

- (i) Provision for expected credit losses ("ECLs") of trade and other receivables and contract assets (Cont'd)

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the ECLs on the Group's trade and other receivables is disclosed in Note 35(a) (ii).

- (ii) Allowance of provision for slow moving inventories

Reviews are made periodically by management on damaged, obsolete and slow-moving inventories. These reviews require judgement and estimates. Possible changes in these estimates could result in revisions to the valuation of inventories.

- (iii) Leases

The measurement of the "right-of-use" asset and lease liability for leases where the Group is a lessee requires the use of significant judgements and assumptions, such as lease term and incremental borrowing rate.

In determining the lease term, the Group considers all facts and circumstances that create an economic incentive to exercise an extension option, or not to exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

The lease term is reassessed if an option is exercised (or not exercised) or the Group become obligated to exercise (not to exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurred, which affect this assessment, and that is within the control of the lessee.

In determining the incremental borrowing rate, the Group first determine the closest borrowing rate before using significant judgement to determine the adjustments required to reflect the term, security, value of economic environmental of the respective leases.

- (iv) Estimated assessment of goodwill

The Group tests goodwill for impairment annually, in accordance with its accounting policy. The recoverable amounts of CGUs have been determined based on value-in-use calculations. These calculations require the use of significant judgements and estimates as set out in Note 9 to the financial statements.

(b) Functional and Foreign Currencies

- (i) Functional and Presentation Currency

The individual financial statements of each entity in the Group are presented in the currency of the primary economic environment in which the entity operates, which is the functional currency.

The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional and presentation currency and has been rounded to the nearest thousand, unless otherwise stated.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(b) Functional and Foreign Currencies (Cont'd)

(ii) Transactions and Balances

Transactions in foreign currencies are converted into the respective functional currencies on initial recognition, using the exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities at the end of the reporting period are translated at the rates ruling as of that date. Non-monetary assets and liabilities are translated using exchange rates that existed when the values were determined. All exchange differences are recognised in profit or loss.

(c) Basis of Consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries made up to the end of the reporting period.

Subsidiaries are entities (including structured entities, if any) controlled by the Group. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Potential voting rights are considered when assessing control only when such rights are substantive. The Group also considers it has de facto power over an investee when, despite not having the majority of voting rights, it has the current ability to direct the activities of the investee that significantly affect investee's returns.

Subsidiaries are consolidated from the date on which control is transferred to the Group up to the effective date on which control ceases, as appropriate. Intragroup transactions, balances, income and expenses are eliminated on consolidation.

Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Where necessary, adjustments are made to the financial statements of the subsidiaries to ensure consistency of the accounting policies within those of the Group.

The acquisitions resulted in a business combination involving common control entities is outside the scope of MFRS 3. The merger accounting is used by the Group to account for such common control business combinations.

(i) Merger Accounting for Common Control Business Combinations

A business combination involving entities under common control is a business combination in which all the combining entities or subsidiaries are ultimately controlled by the same party and parties both before and after the business combination, and that control is not transitory.

Subsidiaries acquired which have met the criteria for pooling of interest are accounted for using merger accounting principles. Under the merger method of accounting, the results of the subsidiaries are presented as if the merger had been effected throughout the current financial year.

The assets and liabilities combined are accounted for based on the carrying amounts from the perspective of the common control shareholder at the date of transfer. No amount is recognised in respect of goodwill and excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets and liabilities and contingent liabilities over cost at the time of the common control business combination to the extent of the continuation of the controlling party and parties' interests.

When the merger method is used, the cost of investment in the Company's books is recorded at the nominal value of shares issued. The difference between the carrying value of the investment and the nominal value of the shares of the subsidiaries is treated as a merger deficit or merger reserve as applicable. The results of the subsidiaries being merged are included for the full financial year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**(c) Basis of Consolidation (Cont'd)****(ii) Acquisition Method of Accounting for Non-Common Control Business Combinations**

Acquisitions of businesses are accounted for using the acquisition method. Under the acquisition method, the consideration transferred for acquisition of a subsidiary is the fair value of the assets transferred, liabilities incurred and the equity interests issued by the Group at the acquisition date. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition-related costs, other than the costs to issue debt or equity securities, are recognised in profit or loss when incurred.

In a business combination achieved in stages, previously held equity interests in the acquiree are remeasured to fair value at the acquisition date and any corresponding gain or loss is recognised in profit or loss.

Non-controlling interests in the acquiree may be initially measured either at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets at the date of acquisition. The choice of measurement basis is made on a transaction-by-transaction basis.

(iii) Non-Controlling Interests

Non-controlling interests are presented within equity in the consolidated statement of financial position, separately from the equity attributable to owners of the Company. Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

(d) Financial Instruments**(i) Financial Assets**Financial Assets Through Profit or Loss

The financial assets are initially measured at fair value. Subsequently to the initial recognition, the financial assets are remeasured to their fair values at the reporting date with fair value changes recognised in profit or loss. The fair value changes do not include interest and dividend income.

Financial Assets at Amortised Cost

The financial assets are initially measured at fair value plus transaction costs for trade receivables without significant financing component which are measured at transaction price only. Subsequently to the initial recognition, all the financial assets are measured at amortised cost less any impairment losses.

Financial Assets Through Other Comprehensive Income

The Group has elected to designate equity instruments as financial assets through other comprehensive income at initial recognition.

The financial assets are initially measured at fair value plus transaction costs. Subsequent to the initial recognition, the financial assets are remeasured to their fair values at the reporting date with fair value changes taken up in other comprehensive income and accumulated in the fair value reserve, except for the recognition of impairment, interest income and foreign exchange difference of a debt instrument which are recognised directly in profit or loss. The fair value changes do not include interest and dividend income.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(d) Financial Instruments (Cont'd)

(ii) Financial Liabilities

Financial Liabilities Through Profit or Loss

The financial liabilities are initially measured at fair value. Subsequent to the initial recognition, the financial liabilities are remeasured to their fair values at the reporting date with fair value changes recognized in profit or loss. The fair value changes do not include interest.

Financial Liabilities at Amortised Cost

The financial liabilities are initially measured at fair value less transaction costs. Subsequent to the initial recognition, the financial liabilities are measured to at amortised cost.

(e) Investments in Subsidiaries

Investments in subsidiaries are stated at cost in the statement of financial position of the Company, and are reviewed for impairment at the end of the reporting period if events or changes in circumstances indicate that the carrying values may not be recoverable. The cost of the investments includes transaction costs.

On the disposal of the investments in subsidiaries, the difference between the net disposal proceeds and the carrying amount of the investments is recognised in profit or loss.

(f) Intangible assets

Goodwill is initially measured at cost. Following the initial recognition, goodwill is measured at cost less accumulated impairment losses.

For the purpose of impairment testing, goodwill acquired is allocated, from the acquisition date, to each of the Group's cash-generating units ("CGUs") (or groups of CGUs) that are expected to benefit from the synergies of the combination.

The CGUs to which goodwill has been allocated is tested for impairment annually and whenever there is an indication that the CGUs may be impaired, by comparing the carrying amount of the CGUs, including the allocated goodwill, with the recoverable amount of the CGUs. Where the recoverable amount of the CGUs is less than the carrying amount, an impairment loss is recognised in profit or loss. Impairment losses recognised for goodwill are not reversed in subsequent periods.

Where goodwill forms part of a CGUs and part of the operation within that CGUs is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this circumstance is measured based on the relative fair values of the operations disposed of and the portion of the CGUs retained.

(g) Property, Plant and Equipment

Property, plant and equipment, other than freehold land, are stated at cost less accumulated depreciation and impairment losses, if any. Freehold land is stated at cost less impairment losses, if any and is not depreciated.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(g) Property, Plant and Equipment (Cont'd)

Depreciation is charged to profit or loss (unless it is included in the carrying amount of another asset) on the straight-line method to write off the depreciable amount of the assets over their estimated useful lives. The principal annual rates of depreciation are as follows:-

	Depreciation Rate
Buildings	3%
Plant and machinery	10%
Motor vehicles	20%
Office equipment and counter display	10% - 25%
Electrical appliances	20%
Furniture and fittings	10%
Renovation	20%
Factory and warehouse equipment	10% -15%

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

(h) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the weighted average cost, and comprises the purchase price and incidentals incurred in bringing the inventories to their present location and condition. Cost of finished goods and work-in-progress include the cost of materials, labour and an appropriate proportion of production overheads.

Net realisable value represents the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale. Where necessary, due allowance is made for all damaged, obsolete and slow-moving items.

(i) Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand, bank balances, demand deposits, bank overdrafts, and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(j) Operating Segments

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. An operating segment's operating results are reviewed regularly by the chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

(k) Fair Value Measurements

Fair value is 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, regardless of whether that price is directly observable or estimated using a valuation technique. The measurement assumes that the transaction 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's 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(k) Fair Value Measurements (Cont'd)

For financial reporting purposes, the fair value measurements are analysed into level 1 to level 3 as follows:-

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

The transfer of fair value between levels is determined as of the date of the event or change in circumstances that caused the transfer.

(l) Revenue Recognition

Revenue from contracts with customers

Revenue from contracts with customers is recognised by reference to each distinct performance obligation promised in the contract with customer when or as the Group transfers control of the goods or services promised in a contract and the customer obtains control of the goods or services. Revenue from contracts with customers is measured at its transaction price, being the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, net of goods and services tax, returns, rebates and discounts. The transaction price is allocated to each distinct good or service promised in the contract. Depending on the terms of the contract, revenue is recognised when the performance obligation is satisfied, which may be at a point in time or over time.

(i) Sale of Goods - Trading

Revenue is recognised at the point in time when control of the asset is transferred to the customer.

(ii) Management fees

Management fees are recognised over time when the services are rendered to customer.

(iii) Revenue from loyalty points

Revenue is recognised at the point in time upon redemption or expiry of the customer loyalty points by the customer.

Revenue from other sources

Specific revenue recognition criteria for other revenue and income earned by the Group are as follows:

(i) Interest Income

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

(ii) Dividend Income

Dividend income from investment is recognised when the right to receive dividend payment is established.

(iii) Rental Income

Rental income is recognised on an accrual basis.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**(m) Leases**

The Group assess at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

(a) As a lessee

The Group apply a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognise lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Right-of-use assets

The Group recognise right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

(ii) Lease liabilities

At the commencement date of the lease, the Group recognise lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group use incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(iii) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

(b) As a lessor

The Group classified leases as either operating leases or finance leases. Leases where the Group retain substantially all the risks and rewards of ownership of the leased assets are classified as operating leases. Initial direct costs incurred in negotiating 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(n) Contract assets/liabilities

Contract asset is the right to consideration for goods or services transferred to the customers. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Contract liability is the obligation to transfer goods or services to customer for which the Group has received the consideration or has billed the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract.

6. INVESTMENTS IN SUBSIDIARIES

	THE COMPANY	
	2025 RM'000	2024 RM'000
Unquoted shares, at cost	95,116	95,116

Details of the subsidiaries are as follows:-

NAME OF THE COMPANIES	EFFECTIVE EQUITY INTEREST		COUNTRY OF INCORPORATION	PRINCIPAL ACTIVITIES
	2025	2024		
Monsieur (M) Sdn. Bhd.	100%	100%	Malaysia	Retailing of home linen and homeware.
Syarikat Yoong Onn Sdn. Bhd.	100%	100%	Malaysia	Distribution, trading and retailing of home linen and homeware and property rental.
Elegant Total Home Sdn. Bhd.	100%	100%	Malaysia	Distribution, trading and retailing of home linen and homeware.
Sleep Focus Sdn. Bhd.	100%	100%	Malaysia	Design and manufacture of home linen and bedding accessories and trading of home linen.
T.C. Homeplus Pte. Ltd.*	60%	60%	Singapore	Distribution, trading and retailing of home linen and homeware.

* Subsidiary not audited by HLB Ler Lum Chew PLT

(a) Acquisition of a subsidiary – Completion of purchase price allocation

On 12 January 2024, the Company has acquired equity interest of 60.0% in T.C. Homeplus Pte. Ltd ("TCH") for a purchase consideration of RM37,551,662 by cash.

TCH is principally involved in the business of trading, distributing, and retailing home furnishings like curtains, floor coverings and bed linen products. As a result of the acquisition, the Group is expected to create significant synergies across its portfolio of retail businesses in Singapore.

During the previous financial year, the Company has completed the purchase price allocation ("PPA") exercise to determine the fair values of the net assets of the acquisition within the stipulated time period, i.e. 12 months from the acquisition date of 12 January 2024, in accordance with MFRS 3 – Business combination. The directors are of the opinion that the impact of the purchase price allocation exercise is not material and no re-allocation/adjustment is required.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

6. INVESTMENTS IN SUBSIDIARIES (CONT'D)

Details of the consideration transferred and goodwill recognised are as follows:

	RM'000
Cash consideration	37,551
Less: Share of net assets acquired	
Fair value of net assets acquired	18,851
Share to non-controlling interests	(7,536)
	11,315
Final goodwill	26,236

The fair values of the assets and liabilities as at the date of acquisition are as follows:

	RM'000
Property, plant and equipment	29,106
Right-of-use assets	13,025
Inventories	10,739
Trade and other receivables	4,671
Cash and bank balances	5,315
Trade and other payables	(19,913)
Lease liabilities	(13,969)
Borrowings	(10,123)
Identifiable net assets acquired	18,851

Details of cash flow arising from the acquisition are as follows:-

	RM'000
Purchase consideration	37,551
Less: cash and cash equivalents in subsidiary acquired	(5,315)
Acquisition of a subsidiary, net of cash acquired	32,236

- (b) During the previous financial year, the Group incurred acquisition-related costs of RM161,995. These costs are included in "Administrative expenses" in the Income Statements and in operating cash flows in the Statements of Cash Flows.
- (c) The acquired business contributed revenue and profit of RM26.9 million and RM1.2 million, respectively to the Group for the period from 1 January 2024 to 30 June 2024.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

6. INVESTMENTS IN SUBSIDIARIES (CONT'D)

(d) The Group's subsidiaries that have material non-controlling interest ("NCI") are as follows:-

	T.C. Homeplus Pte. Ltd.	
	2025 RM'000	2024 RM'000
T.C. Homeplus Pte. Ltd.		
NCI effective equity interest	40%	40%
Carrying amount of NCI	3,114	8,027
(Loss)/Profit allocated to NCI	(4,913)	476

Summarised financial information before inter-company elimination

	T.C. Homeplus Pte. Ltd.	
	2025 RM'000	2024 RM'000
<u>As at 30 June</u>		
Non-current assets	17,566	43,588
Current assets	28,432	16,312
Non-current liabilities	(12,911)	(14,141)
Current liabilities	(25,304)	(25,691)
Net assets	7,783	20,068
<u>Year ended 30 June</u>		
Revenue	50,000	26,917
(Loss)/Profit for the year	(11,947)	1,228
Total comprehensive income	(11,937)	1,190
Cash flows from operating activities	10,812	3,481
Cash flows for investing activities	(699)	(536)
Cash flows for financing activities	(6,204)	(5,185)
Net changes in cash and cash equivalents	3,909	(2,240)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

THE GROUP	AT 1.7.2024 RM'000	ADDITIONS RM'000	RECLASS RM'000	WRITTEN OFF RM'000	DISPOSAL RM'000	DEPRECIATION CHARGE RM'000	TRANSLATION ADJUSTMENT RM'000	AT 30.6.2025 RM'000
Net Book Value								
Freehold land	14,557	-	-	-	-	-	-	14,557
Buildings	57,944	-	-	(25,286)	-	(2,208)	(518)	29,932
Plant and machinery	1,621	-	-	-	-	(216)	-	1,405
Factory and warehouse equipment	1,938	464	-	(164)	-	(425)	(11)	1,802
Motor vehicles	437	344	-	-	-	(214)	(10)	557
Office equipment and counter display	3,671	2,639	153	(22)	-	(1,603)	(60)	4,778
Electrical appliances	615	461	-	(4)	-	(238)	-	834
Renovation	1,825	1,266	(153)	(123)	-	(849)	(19)	1,947
Furniture and fittings	818	318	-	(40)	-	(172)	(2)	922
Total	83,426	5,492	-	(25,639)	-	(5,925)	(620)	56,734

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

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

THE GROUP	ACQUISITION				WRITTEN OFF RM'000	DISPOSAL RM'000	DEPRECIATION		TRANSLATION ADJUSTMENT RM'000	AT 30.6.2024 RM'000
	AT 1.7.2023 RM'000	SUBSIDIARY RM'000	OF RM'000	ADDITIONS RM'000			CHARGE RM'000			
Net Book Value										
Freehold land	14,557	-	-	-	-	-	-	-	-	14,557
Buildings	32,554	27,226	-	-	-	(1,829)	(7)			57,944
Plant and machinery	1,154	-	-	657	-	(190)	-			1,621
Factory and warehouse equipment	2,082	164	-	84	-	(392)	-			1,938
Motor vehicles	260	288	(1)	136	-	(246)	-			437
Office equipment and counter display	2,023	1,023	(2)	1,713	-	(1,087)	1			3,671
Electrical appliances	411	-	-	378	-	(174)	-			615
Renovation	900	351	-	1,094	-	(520)	-			1,825
Furniture and fittings	622	54	-	295	-	(153)	-			818
Total	54,563	29,106	(3)	4,357	-	(4,591)	(6)			83,426

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

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

THE GROUP	COST RM'000	ACCUMULATED DEPRECIATION RM'000	TRANSLATION ADJUSTMENT RM'000	NET BOOK VALUE RM'000
At 30.6.2025				
Freehold land	14,557	-	-	14,557
Buildings	44,396	(13,946)	(518)	29,932
Plant and machinery	7,929	(6,524)	-	1,405
Factory and warehouse equipment	7,685	(5,872)	(11)	1,802
Motor vehicles	5,313	(4,746)	(10)	557
Office equipment and counter display	17,957	(13,119)	(60)	4,778
Electrical appliances	3,129	(2,295)	-	834
Renovation	9,084	(7,118)	(19)	1,947
Furniture and fittings	4,455	(3,531)	(2)	922
	114,505	(57,151)	(620)	56,734

ACQUISITION OF SUBSIDIARY						
THE GROUP	COST RM'000	COST RM'000	ACCUMULATED DEPRECIATION RM'000	ACCUMULATED DEPRECIATION RM'000	TRANSLATION ADJUSTMENT RM'000	NET BOOK VALUE RM'000
At 30.6.2024						
Freehold land	14,557	-	-	-	-	14,557
Buildings	43,684	31,437	(4,211)	(12,959)	(7)	57,944
Plant and machinery	7,929	-	-	(6,308)	-	1,621
Factory and warehouse equipment	7,223	584	(360)	(5,509)	-	1,938
Motor vehicles	4,724	731	(443)	(4,575)	-	437
Office equipment and counter display	11,586	3,981	(2,486)	(9,411)	1	3,671
Electrical appliances	2,826	-	-	(2,211)	-	615
Renovation	6,872	3,997	(3,498)	(5,546)	-	1,825
Furniture and fittings	4,149	137	(83)	(3,385)	-	818
	103,550	40,867	(11,081)	(49,904)	(6)	83,426

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

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

	AT 1.7.2024 RM'000	DEPRECIATION CHARGE RM'000	AT 30.6.2025 RM'000
THE COMPANY			
Net Book Value			
Office equipment	6	(1)	5

	AT 1.7.2023 RM'000	DEPRECIATION CHARGE RM'000	AT 30.6.2024 RM'000
THE COMPANY			
Net Book Value			
Office equipment	8	(2)	6

	AT COST RM'000	ACCUMULATED DEPRECIATION RM'000	NET BOOK VALUE RM'000
THE COMPANY			
At 30.6.2025			
Office equipment	12	(7)	5

	AT COST RM'000	ACCUMULATED DEPRECIATION RM'000	NET BOOK VALUE RM'000
THE COMPANY			
At 30.6.2024			
Office equipment	12	(6)	6

A building of the Group with net book value of RM Nil (2024: RM26,700,722) are charged to a bank for banking facilities granted to the Group (Note 20).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

8. LEASES

As a lessee

(i) Right-of-use assets

	Motor Vehicle RM'000	Leased Land RM'000	Store RM'000	Hostel RM'000	Boutique RM'000	Total RM'000
THE GROUP						
Cost						
At 1 July 2024	595	7,352	2,859	837	33,604	45,247
Addition	-	-	57	2,255	19,967	22,279
Adjustment	-	-	-	(153)	87	(66)
Expiry	-	-	(57)	(500)	(16,281)	(16,838)
Translation adjustment	(29)	(363)	(132)	-	(251)	(775)
At 30 June 2025	566	6,989	2,727	2,439	37,126	49,847
Accumulated depreciation						
At 1 July 2024	99	1,290	1,860	402	16,124	19,775
Charge for the year	113	235	878	434	12,781	14,441
Adjustment	-	-	-	(33)	41	8
Expiry	-	-	(57)	(500)	(16,281)	(16,838)
Translation adjustment	(5)	(75)	(77)	-	111	(46)
At 30 June 2025	207	1,450	2,604	303	12,776	17,340
Net carrying amount						
At 30 June 2025	359	5,539	123	2,136	24,350	32,507

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

8. LEASES (CONT'D)

As a lessee (Cont'd)

(i) Right-of-use assets (Cont'd)

	Motor Vehicle RM'000	Leased Land RM'000	Store RM'000	Hostel RM'000	Boutique RM'000	Total RM'000
THE GROUP						
Cost						
At 1 July 2023	-	-	132	571	14,462	15,165
Acquisition of subsidiary	595	7,352	2,916	-	14,909	25,772
Addition	-	-	112	339	15,164	15,615
Adjustment	-	-	(269)	17	(183)	(435)
Expiry	-	-	(23)	(90)	(10,736)	(10,849)
Translation adjustment	-	-	(9)	-	(12)	(21)
At 30 June 2024	595	7,352	2,859	837	33,604	45,247
Accumulated depreciation						
At 1 July 2023	-	-	56	145	7,386	7,587
Acquisition of subsidiary	40	1,178	1,144	-	10,386	12,748
Charge for the year	60	117	518	347	9,279	10,321
Adjustment	-	(5)	171	-	(167)	(1)
Expiry	-	-	(23)	(90)	(10,736)	(10,849)
Translation adjustment	(1)	-	(6)	-	(24)	(31)
At 30 June 2024	99	1,290	1,860	402	16,124	19,775
Net carrying amount						
At 30 June 2024	496	6,062	999	435	17,480	25,472

- (a) During the financial year ended, lease contract cost amounting to RM16,838,402 (2024: RM10,848,528) has expired and consequently written-off.
- (b) The Group leases, motor vehicle, land, stores, hostels and boutiques with lease periods of 2 to 30 years (2024: 2 to 30 years).
- (c) The leases for boutiques contain extension periods, for which the related lease payments had not been included in lease liabilities as the Group is not reasonably certain to exercise these extension option. The Group negotiates extension options to optimise operational flexibility in terms of managing the assets used in the Group's operations. The majority of the extension options are exercisable by the Group and not by the lessor.
- (d) The Group has certain leases with lease term of 12 months or less, and low value leases of office equipment of RM20,000 and below. The Company applies the "short-term lease" and "lease of low-value assets" exemptions for these leases.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

8. LEASES (CONT'D)

As a lessee (Cont'd)

(ii) Lease liabilities

	2025 RM'000	2024 RM'000
THE GROUP		
Presented as:		
Current portion	13,077	12,003
Non-current portion	20,280	14,376
	33,357	26,379

The Group's maturity profile of lease liabilities is disclosed in Note 35(a)(iii) to the financial statements.

The movement of lease liabilities during the financial year is as follows:-

	2025 RM'000	2024 RM'000
THE GROUP		
At 1 July	26,379	7,743
Acquisition of subsidiary	-	13,508
Adjustment during the year	(74)	(435)
Lease interest expense (Note 25)	1,287	867
Addition	22,278	15,615
Payment of		
- Principal	(14,465)	(10,059)
- Interest	(1,287)	(867)
Translation adjustment	(761)	7
At 30 June	33,357	26,379

The following are the amounts recognised in profit or loss:-

	2025 RM'000	2024 RM'000
Depreciation of right-of-use assets (Note 25)	14,441	10,321
Lease Interest expense (Note 25)	1,287	867

The Group had total cash outflow for leases of RM15,752,400 (2024: RM10,926,050) during the financial year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

9. INTANGIBLE ASSETS

	THE GROUP	
	2025 RM'000	2024 RM'000
GOODWILL		
At cost:-		
At the beginning of the financial year	26,236	-
Acquisition of subsidiary	-	26,236
At the end of the financial year	26,236	26,236

Impairment test for goodwill

The Group undertakes an annual test for impairment of its CGUs. Goodwill is allocated to T.C. Homeplus Pte. Ltd. which is also the CGUs identified.

The amount of goodwill initially recognised is dependent on the allocation of the purchase price to the fair value of identifiable net assets acquired and the liabilities assumed. The determination of the fair value of the assets and liabilities is based, to a considerable extent on management judgement.

(i) Key assumptions used for value-in-use calculation of CGUs

	THE GROUP	
	2025 %	2024 %
Pre-tax discount rate	8.41	8.46
Terminal growth rate	1.50	1.50
Revenue growth rate	4.00	5.50

The recoverable amount of the CGUs is determined based on value-in-use calculations. The value-in-use calculations apply a discounted cash flow model using cash flow projections based on financial budgets and forecast approved by management.

The discount rates used are pre-tax and reflect specific risks relating to the CGUs. The selling price and sales volume in preparing the cash flow projections were determined based on past business performance and management's expectation on the current market condition.

The terminal growth rate used is consistent with the average long -term growth rate for the relevant industries.

(ii) Sensitivity to change in key assumptions

Changing the assumptions selected by management, in particular the discount rate and growth rate assumptions used in the cash flow projections, could significantly affect the Group's results. The Group's review includes the key assumptions related to sensitivity in the cash flow projections for major goodwill in the group.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

9. INTANGIBLE ASSETS (CONT'D)

Impairment test for goodwill (Cont'd)

(ii) Sensitivity to change in key assumptions (Cont'd)

The circumstances where a change in key assumptions will result in the recoverable amounts of goodwill on the CGUs to equal the corresponding carrying amounts assuming no change in the other variables are as follows:-

	THE GROUP	
	2025 %	2024 %
Pre-tax discount rate	11.61	12.19
Terminal growth rate	(3.21)	(4.25)
Revenue growth rate	3.23	(6.78)

10. INVENTORIES

	THE GROUP	
	2025 RM'000	2024 RM'000
At cost:-		
Raw materials	5,637	6,615
Work in progress	976	1,623
Finished goods	70,098	76,780
Stock-in-transit	2,800	140
	79,511	85,158
At net realisable value:-		
Raw materials	734	768
Finished goods	3,286	2,010
	4,020	2,778
Total inventories	83,531	87,936
Recognised in profit or loss:-		
Inventories recognised as cost of sales	109,374	104,691
Allowance of provision for slow moving inventories	887	521
Reversal of provision for slow moving inventories	(269)	(162)
Inventories written-off	3,936	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

11. TRADE RECEIVABLES

	THE GROUP	
	2025 RM'000	2024 RM'000
Trade receivables	25,137	23,507
Allowance for impairment losses	(637)	(27)
	24,500	23,480
Allowance for impairment losses:		
At 1 July	(27)	(246)
Arising from acquisition of a subsidiary	-	(10)
Addition during the financial year	(616)	(11)
Reversal during the financial year	5	240
Written off during the financial year	1	-
At 30 June	(637)	(27)

The Group's normal credit terms of trade receivables range from 30 to 120 days (2024: 30 to 120 days). Other credit terms are assessed and approved on a case-by-case basis.

12. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	THE GROUP		THE COMPANY	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Other receivables (Note a)	15,626	393	242	49
Deposits	6,250	5,081	2	2
Advance to supplier (Note b)	3,590	2,402	-	-
Prepayments	4,089	931	15	16
Total other receivables	29,555	8,807	259	67

- (a) Included in other receivables of the Group is an amount of RM15,005,719 (2024: RM Nil), representing insurance receivable recognised in respect of a fire incident.
- (b) Advance to supplier represents deposits paid to suppliers for future supply of materials and finished goods. These deposits shall be recovered by way of set-off against the supply of materials and finished goods.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**13. AMOUNT OWING BY/(TO) SUBSIDIARIES**

	THE COMPANY	
	2025 RM'000	2024 RM'000
Amount owing by subsidiaries:		
- Non-trade balances	6,629	1,740
Amount owing to subsidiaries:		
- Non-trade balances	2	1

The amounts owing by/(to) subsidiaries are unsecured, interest-free and repayable on demand, except for an amount owing from a subsidiary company of RM6,628,000 (2024: RM 1,708,000) which bears interest at rates 3.5% (2024: 3.5%).

14. SHORT-TERM INVESTMENT

	THE GROUP		THE COMPANY	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Financial assets at fair value through profit or loss:				
Fixed income trust fund, at fair value	69,816	42,751	47,014	23,632

The investment in fixed income trust fund represents investment in highly liquid money market and fixed income instruments, which are readily convertible to a known amount of cash. The fund aims to provide a higher level of liquidity while providing better return from non-taxable income by predominantly investing its assets in money market and other fixed income instruments.

The short-term investment is designated as fair value through profit or loss and is measured at fair value.

15. DEPOSITS WITH FINANCIAL INSTITUTIONS

The effective interest rates of the deposits with financial institutions at the end of the reporting period ranged from 1.20% to 4.50% (2024: 2.50% to 4.20%) per annum. The deposits have a maturity period of 7 to 184 days (2024: 31 to 96 days).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

16. SHARE CAPITAL

	THE GROUP/THE COMPANY			
	2025		2024	
	Number of shares '000	RM'000	Number of shares '000	RM'000
Issued and Fully Paid-Up:				
At 1 July/30 June	160,000	80,000	160,000	80,000

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions and rank equally with regard to the Company's residual assets.

17. TREASURY SHARES

Of the total 160,000,000 issued and fully paid-up ordinary shares as at 30 June 2025, 1,347,300 (2024: 1,347,300) ordinary shares are held as treasury shares by the Company. The treasury shares are held at a carrying amount of RM822,534 (2024: RM822,534). None of the treasury shares were resold or cancelled during the financial year.

18. DEFERRED TAX LIABILITIES/(ASSETS)

Deferred Tax Liabilities

	THE GROUP		THE COMPANY	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
At beginning of the year	4,554	1,910	16	-
Arising on acquisition of a subsidiary	-	2,771	-	-
Recognised in profit or loss (Note 26)	(2,861)	(127)	(16)	16
At end of the year	1,693	4,554	-	16

Deferred Tax Assets

	THE GROUP		THE COMPANY	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
At beginning of the year	(1,792)	(1,664)	-	-
Recognised in profit or loss (Note 26)	(586)	(128)	(58)	-
At end of the year	(2,378)	(1,792)	(58)	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

18. DEFERRED TAX LIABILITIES/(ASSETS) (CONT'D)

The deferred tax liabilities are attributable to the following:-

	THE GROUP		THE COMPANY	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Surpluses on valuation of properties	891	3,654	-	-
Accelerated capital allowances on qualifying costs of property, plant and equipment	1,121	1,095	-	-
Provisions and other temporary differences	(319)	(195)	-	16
	1,693	4,554	-	16

The deferred tax assets are attributable to the following:-

	THE GROUP		THE COMPANY	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Accelerated capital allowances on qualifying costs of property, plant and equipment	262	406	-	-
Provisions and other temporary differences	(2,640)	(2,198)	(58)	-
	(2,378)	(1,792)	(58)	-

19. PROVISION

Provision for restoration/relocation costs

Provision for restoration/relocation costs is included in the carrying amounts of renovation. This provision recognised in respect of the obligation of the Group to restore leased outlets to its original state upon the expiry of tenancy agreements. The liabilities for restoration costs are recognised at present value of the compounded future expenditure estimated using current price and discounted using discount rate of 5.50% - 6.75% (2024: 5.50% - 6.75%).

(a) The reconciliation of movements in the carrying amount of the provision for restoration costs is as follows:

	THE GROUP	
	2025 RM'000	2024 RM'000
At 1 July	1,621	398
Arising from acquisition of subsidiary	-	1,007
Recognised in property, plant and equipment	455	191
Recognised in profit or loss (Note 25)	127	34
Utilised during the financial year	(22)	(7)
Translation adjustment	(58)	(2)
At 30 June	2,123	1,621

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

19. PROVISION (CONT'D)

- (b) The Group estimates provision for restoration costs based on historical costs incurred per square feet of rent area. The estimated provision for restoration costs is reviewed periodically and is updated if expectations differ from previous estimates due to changes in cost factors. Where expectations differ from the original estimates, the differences would impact the carrying amount of provision for restoration costs of the Group.

20. BORROWINGS

	THE GROUP	
	2025 RM'000	2024 RM'000
<u>Current</u>		
Bankers' acceptances	-	1,007
Bank overdraft	-	533
Term loan (secured)	-	2,097
Trust receipts (secured)	1,280	3,997
Hire purchase creditors	171	172
	1,451	7,806
<u>Non-current</u>		
Hire purchase creditors	29	210
	1,480	8,016

The weighted average effective interest rates of the borrowings of the Group as at the reporting date are as follows:-

	THE GROUP	
	2025 %	2024 %
Bankers' acceptances	-	4.25 - 4.44
Bank overdraft	-	5.14
Term loan (secured)	-	2.50
Trust receipts (secured)	3.12 - 5.27	4.25 - 7.52
Hire purchase creditors	4.27 - 4.72	4.56 - 4.72

- (a) Bankers' acceptances

All the bankers' acceptances are unsecured and repayable on demand.

- (b) Bank overdraft

All the bank overdraft facilities are unsecured and repayable on demand.

- (c) Term loan

Previously, the term loan of the Group are secured by:

- (i) charges over a property of a subsidiary (Note 7); and
- (ii) personal guarantees given by certain directors of a subsidiary.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

20. BORROWINGS (CONT'D)

The weighted average effective interest rates of the Group as at the reporting date are as follows:- (Cont'd)

(d) Trust receipts

Trust receipts of the Group are secured by:

- (i) charges over a property of a subsidiary (Note 7);
- (ii) personal guarantees given by certain shareholders of a subsidiary; and
- (iii) a corporate guarantee by the Company for a subsidiary.

(e) Hire purchase creditors

	THE GROUP	
	2025 RM'000	2024 RM'000
Payable not later than 1 year	177	186
Payable later than 1 year and not later than 5 years	29	216
Total minimum lease payments	206	402
Less: Finance charges	(6)	(20)
Present value of minimum lease payments	200	382

21. TRADE PAYABLES

The normal trade credit terms granted to the Group range from 30 to 120 days (2024: 30 to 120 days).

22. OTHER PAYABLES AND ACCRUALS

	THE GROUP		THE COMPANY	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Other payables	13,469	13,180	31	21
Accruals	2,246	2,612	106	109
Deposits	45	43	-	-
	15,760	15,835	137	130

23. CONTRACT LIABILITIES

	THE GROUP	
	2025 RM'000	2024 RM'000
Deferred revenue		
- Deposit received [Note (a)]	403	241
- Customer loyalty points [Note (b)]	671	410
	1,074	651

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

23. CONTRACT LIABILITIES (CONT'D)

- (a) The balances represent deposit received from customer. For retailing sales, revenue is recognised when the control of the goods is transferred to the customer, being at the point the goods are delivered to the customer. When the customer initially purchases the goods, the transaction price received at that point by the Group is recognised as contract liability until the goods have been delivered to the customer.
- (b) The balances represent deferred revenue from customer loyalty points outstanding as at the end of the reporting period. Revenue from customer loyalty points is recognised at a point in time upon redemption or expiry of customer loyalty points. The validity of the customer loyalty points is 1 year (2024: 1 year).
- (i) The reconciliation of movements in the carrying amount of the contract liabilities is as follows:

	THE GROUP	
	2025 RM'000	2024 RM'000
Balance as at 1 July	410	152
Additions during the financial year	592	572
Redemptions during the financial year	(331)	(314)
Balance as at 30 June	671	410

- (ii) Revenue expected to be recognised in the future relating to performance obligations that are unsatisfied at the end of the reporting period is as follows:

	2025 RM'000	2024 RM'000
With 1 year	671	410

24. REVENUE

	THE GROUP		THE COMPANY	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<u>Revenue from contracts with customer, at a point in time</u>				
Sale of home bedding and linens	296,614	271,134	-	-
<u>Revenue from contracts with customer, over time</u>				
Management fee	-	-	1,218	1,256
<u>Other revenue</u>				
Dividend income	-	-	25,000	17,000
	296,614	271,134	26,218	18,256

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

25. PROFIT BEFORE TAXATION

	THE GROUP		THE COMPANY	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit before taxation is arrived at after charging:				
Auditors' remuneration:				
(a) statutory audit fees payable to auditor of the Company				
- current financial year	160	160	47	47
- under provision in prior year	-	15	-	3
(b) non-audit fees paid to auditor of the Company	11	13	7	7
(c) statutory audit fees payable to another auditor				
- current financial year	46	14	-	-
- under provision in prior year	56	-	-	-
Depreciation of property, plant and equipment	5,925	4,591	1	2
Depreciation of right-of-use assets	14,441	10,321	-	-
Allowances of impairment losses on trade receivables	616	11	-	-
Interest expense:				
- bankers' acceptances	135	253	-	-
- term loan	24	35	-	-
- bank overdraft	17	2	-	-
- unwinding of discount on provision for restoration	127	34	-	-
- lease	1,287	867	-	-
- hire purchase interest	13	13	-	-
Loss on foreign exchange:				
- realised	492	3	-	-
- unrealised	1,205	550	312	-
Property, plant and equipment written off	25,639	3	-	-
Allowance of provision for slow moving inventories	887	521	-	-
Inventories written-off	3,936	-	-	-
Short-term leases/leases of low-value assets/variable lease payments	9,119	6,699	-	-
Trade receivable written off	1	-	-	-
Lease termination expense	34	-	-	-
Staff costs:				
- short-term benefits	58,533	50,514	779	862
- defined contribution plans	4,512	3,987	89	88
- estimated non-monetary benefits-in-kind	36	38	-	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

25. PROFIT BEFORE TAXATION (CONT'D)

	THE GROUP		THE COMPANY	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit before taxation is arrived at after crediting:				
Interest income	(2,593)	(3,052)	(608)	(904)
Investment income	(2,121)	(1,641)	(998)	(1,068)
Insurance claim income	(15,009)	-	-	-
Gain on foreign exchange:				
- realised	(206)	(652)	-	(1)
- unrealised	-	(67)	-	(68)
Gain on disposal of plant and equipment	(28)	(54)	-	-
Reversal of provision for slow moving inventories	(269)	(162)	-	-
Reversal of impairment losses - trade and other receivable	(5)	(240)	-	-

26. INCOME TAX EXPENSE

	THE GROUP		THE COMPANY	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current income tax				
- Malaysia income tax	9,143	10,164	179	265
- Foreign income tax	120	307	-	-
Deferred taxation	(3,447)	(255)	(74)	16
	5,816	10,216	105	281

	THE GROUP		THE COMPANY	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current income tax				
- current financial year	9,736	10,410	179	264
- (over)/under provision in prior years	(473)	61	-	1
Deferred tax:				
- relating to originating and reversal of temporary differences	(3,447)	(255)	(74)	16
	5,816	10,216	105	281

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**26. INCOME TAX EXPENSE (CONT'D)**

A reconciliation of income tax expense applicable to the profit before taxation at the statutory tax rate to income tax expense at the effective tax rate of the Group and of the Company are as follows:-

	THE GROUP		THE COMPANY	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Profit before taxation	22,559	42,404	25,848	18,634
Tax expense calculated using the Malaysian statutory income tax rate of 24%	5,414	10,177	6,204	4,472
Tax effect of:				
- different tax rate of a subsidiary operating in another jurisdictions	1,018	(104)	-	-
- non-taxable gain	(2,145)	(462)	(6,171)	(4,343)
- non-deductible expenses	2,159	544	72	151
- (over)/under provision in prior years:	(630)	61	-	1
Tax for the financial year	5,816	10,216	105	281

Taxation of other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

27. EARNINGS PER SHARE

Basic earnings per share of the Group is calculated by dividing the profit for the year attributable to owners of the parent by the weighted average number of ordinary shares in issue during the financial year.

	THE GROUP	
	2025	2024
Profit for the financial year attributable to owners of the parent (RM'000)	21,520	31,697
Weighted average number of ordinary shares in issue ('000)	158,653	158,653
Basic earnings per share (sen)	13.56	19.98

28. DIVIDENDS

	THE GROUP/THE COMPANY	
	2025	2024
	RM'000	RM'000
Recognised as distribution to owners:-		
- Final single tier dividend of 4.0 sen per ordinary share for the financial year ended 30 June 2023	-	6,346
- Interim single tier dividend of 4.0 sen per ordinary share for the financial year ended 30 June 2024	-	6,346
- Final single tier dividend of 5.0 sen per ordinary share for the financial year ended 30 June 2024	6,346	-
- Interim single tier dividend of 5.0 sen per ordinary share for the financial year ended 30 June 2025	6,346	-
	12,692	12,692
Net dividend per share (sen)	8.0	8.0

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

29. CASH AND CASH EQUIVALENTS

For the purpose of the statements of cash flows, cash and cash equivalents comprise the following:-

	THE GROUP		THE COMPANY	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash and bank balances	22,269	19,513	569	502
Deposits with financial institutions (Note 15)	55,086	81,768	6,624	22,240
Short-term investment (Note 14)	69,816	42,751	47,014	23,632
Bank overdraft (Note 20)	-	(533)	-	-
	147,171	143,499	54,207	46,374

30. DIRECTORS' REMUNERATION

	THE GROUP		THE COMPANY	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Executive:				
- non-fee emoluments	1,618	1,572	-	-
- defined contribution plan	194	188	-	-
- estimated non-monetary benefits-in-kind	16	27	-	-
	1,828	1,787	-	-
Non Executive:				
- non-fee emoluments	17	19	17	19
- fee	240	216	240	216
	257	235	257	235

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

30. DIRECTORS' REMUNERATION (CONT'D)

The aggregate amount of emoluments received and receivable by the directors of the Company during the financial year in bands of RM50,000 are as follows:-

	Number of Directors	Directors' Fee RM'000	Directors' Other Emoluments RM'000	Total RM'000
THE GROUP				
2025				
Non Executive:				
- Below RM50,000	4	182	13	195
- Between RM50,001 and RM100,000	1	58	4	62
	5	240	17	257
Executive:				
- Between RM800,001 and RM850,000	1	-	839	839
- Between RM950,001 and RM1,000,000	1	-	989	989
	2	-	1,828	1,828
2024				
Non Executive:				
- Below RM50,000	4	162	15	177
- Between RM50,001 and RM100,000	1	54	4	58
	5	216	19	235
Executive:				
- Between RM800,001 and RM850,000	1	-	826	826
- Between RM950,001 and RM1,000,000	1	-	961	961
	2	-	1,787	1,787

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

30. DIRECTORS' REMUNERATION (CONT'D)

	Number of Directors	Directors' Fee RM'000	Directors' Other Emoluments RM'000	Total RM'000
THE COMPANY				
2025				
Non Executive				
- Below RM50,000	4	182	13	195
- Between RM50,001 and RM100,000	1	58	4	62
	5	240	17	257
2024				
Non Executive				
- Below RM50,000	4	162	15	177
- Between RM50,001 and RM100,000	1	54	4	58
	5	216	19	235

31. SIGNIFICANT RELATED PARTY TRANSACTIONS

(a) Identities of related parties

Parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Company and the party are subject to common control.

In addition to the information detailed elsewhere in the financial statements, the Group has related party relationship with:

- (i) its subsidiaries;
- (ii) the directors and officers who are the key management personnel; and
- (iii) entities controlled by the key management personnel/directors/substantial shareholders.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**31. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONT'D)**

- (b) In addition to the information disclosed elsewhere in the financial statements, the Group carried out the following transactions with the related parties during the financial year:-

	THE GROUP		THE COMPANY	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Subsidiaries:				
- Management fee received/receivable	-	-	1,218	1,256
- Dividend income received/receivable	-	-	25,000	17,000
- Interest income receivable	-	-	192	2

The Directors are of the opinion that the above transactions have been entered into in the normal course of business and have been established on terms and conditions negotiated and agreed by the related parties.

- (c) Key management personnel

Compensation to key management personnel relating to those of Directors are disclosed in Note 30 to the Financial Statements.

	THE GROUP	
	2025	2024
	RM'000	RM'000
Other key management personnel:-		
- Short-term employee benefits	2,980	2,539
- Defined contribution plans	361	309
- Estimated non-monetary benefits-in-kind	36	38
	3,377	2,886

32. OPERATING SEGMENTS

The Group operates mainly in Malaysia and Singapore of a newly acquired subsidiary.

In presenting information on the basis of geographical areas, segment revenue is based on the geographical location of customers.

The composition of each geographical segment is as follows:

- (i) Malaysia : Design, manufacturing, distribution, trading and retailing of bedding accessories, home linen and homeware.
- (ii) Singapore : Distribution, trading and retailing of home linen and homeware.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

32. OPERATING SEGMENTS (CONT'D)

2025	MANUFACTURING RM'000	DISTRIBUTION AND TRADING RM'000	RETAILING RM'000	ELIMINATION RM'000	THE GROUP RM'000
Inter-segment revenue	29,712	6,649	811	(37,172)	-
External revenue	9,208	141,841	145,565	-	296,614
Total revenue	38,920	148,490	146,376	(37,172)	296,614
Segment results	2,134	14,399	7,998	-	24,531
Unallocated losses					(369)
Operating profits					24,162
Finance costs	(14)	(41)	(1,548)	-	(1,603)
Profit before taxation					22,559
Income tax expense					(5,816)
Profit after taxation					16,743
Other information					
Segment assets	53,206	165,277	101,044	-	319,527
Unallocated assets					83,389
					402,916
Segment liabilities	5,267	8,849	43,101	-	57,217
Unallocated liabilities					9,978
					67,195

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

32. OPERATING SEGMENTS (CONT'D)

2024	MANUFACTURING RM'000	DISTRIBUTION AND TRADING RM'000	RETAILING RM'000	ELIMINATION RM'000	THE GROUP RM'000
Inter-segment revenue	23,849	4,019	762	(28,630)	-
External revenue	13,960	139,301	117,873	-	271,134
Total revenue	37,809	143,320	118,635	(28,630)	271,134
Segment results	2,981	19,035	21,214	-	43,230
Unallocated gain					378
Operating profits					43,608
Finance costs	(10)	(222)	(972)	-	(1,204)
Profit before taxation					42,404
Income tax expense					(10,216)
Profit after taxation					32,188
Other information					
Segment assets	55,713	162,117	108,874	-	326,704
Unallocated assets					74,825
					401,529
Segment liabilities	3,212	13,258	38,916	-	55,386
Unallocated liabilities					14,136
					69,522

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

32. OPERATING SEGMENTS (CONT'D)

2025	MANUFACTURING RM'000	DISTRIBUTION AND TRADING RM'000	RETAILING RM'000	THE GROUP RM'000
Capital expenditure	52	2,025	3,415	5,492
Depreciation of property, plant and equipment	656	3,056	2,211	5,923
- Unallocated depreciation of property, plant and equipment				2
				5,925
Depreciation of right-of-use assets	221	542	13,678	14,441
Allowance/(Reversal) impairment loss for receivables	602	10	(1)	611
(Reversal)/Allowance of provision for slow moving inventories	(269)	412	475	618
Property, plant and equipment written off	45	25,594	-	25,639
Inventory written off	-	3,936	-	3,936
Insurance claim income	-	(15,009)	-	(15,009)
Interest income	(639)	(1,179)	(359)	(2,177)
Investment income	(86)	(642)	(395)	(1,123)
Unallocated interest income				(416)
Unallocated investment income				(998)
				(19,723)
Interest expense	14	41	1,548	1,603

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

32. OPERATING SEGMENTS (CONT'D)

2024	MANUFACTURING RM'000	DISTRIBUTION AND TRADING RM'000	RETAILING RM'000	THE GROUP RM'000
Capital expenditure	684	1,090	2,583	4,357
Depreciation of property, plant and equipment	638	1,871	2,080	4,589
- Unallocated depreciation of property, plant and equipment				2
				4,591
Depreciation of right-of-use assets	165	409	9,747	10,321
(Reversal)/Allowance impairment loss for receivables	(228)	11	(12)	(229)
(Reversal)/Allowance of provision for slow moving inventories	(30)	344	45	359
Interest income	(630)	(1,030)	(490)	(2,150)
Investment income	(46)	(379)	(148)	(573)
Unallocated interest income				(902)
Unallocated investment income				(1,068)
				(4,693)
Interest expense	10	246	948	1,204

GEOGRAPHICAL INFORMATION

Revenue and non-current assets information based on geographical location are as follows:

	REVENUE		NON-CURRENT ASSETS	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Malaysia	240,171	233,589	71,675	65,310
Singapore	50,012	30,150	43,802	69,824
Vietnam	4,649	6,707	-	-
Others	1,782	688	-	-
	296,614	271,134	115,477	135,134

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

32. OPERATING SEGMENTS (CONT'D)

GEOGRAPHICAL INFORMATION (CONT'D)

Non-current assets information presented above consist of the followings items as presented in the Statements of Financial Position.

	NON-CURRENT ASSETS	
	2025 RM'000	2024 RM'000
Property, plant and equipment	56,734	83,426
Right-of-use assets	32,507	25,472
Intangible assets	26,236	26,236
	115,477	135,134

Major customers

The Group does not have any major customers with revenue approximate to or more than 10% of the Group's revenue. For the current financial year, RM56,055,317 (2024: RM62,739,341) of the Group's revenue is made via a local departmental store.

33. FINANCIAL GUARANTEE

	THE GROUP		THE COMPANY	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Unsecured:-				
Corporate guarantee given to licensed banks for credit facilities granted to its subsidiaries	-	-	72,720	61,070
Guarantee issued in favour of third parties	1,040	781	-	-

The Group and the Company have assessed the financial guarantees and concluded that the financial impact of the financial guarantees is negligible.

34. FOREIGN EXCHANGE RATES

The principal closing foreign exchange rates used (expressed on the basis of one unit of foreign currency to RM equivalent) for the translation of the foreign currency balances at the end of the reporting period are as follows:-

	2025 RM	2024 RM
United States Dollar	4.21	4.72
Singapore Dollar	3.30	3.48
Renminbi Yuan	0.59	0.65

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

35. FINANCIAL INSTRUMENTS

The Group's activities are exposed to a variety of market risk (including foreign currency risk and interest rate risk), credit risk and liquidity risk. The Group's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

(a) Financial Risk Management Policies

The Group's policies in respect of the major areas of treasury activity are as follows:-

(i) Market Risk*Foreign Currency Risk*

The Group is exposed to foreign currency risk on transactions and balances that are denominated in currencies other than the respective functional currencies of the entities within the Group. The currencies giving rise to this risk are primarily United States Dollar ("USD"), Singapore Dollar ("SGD") and Renminbi Yuan ("RMB"). Foreign currency risk is monitored closely on an ongoing basis to ensure that the net exposure is at an acceptable level. The Group also holds cash and cash equivalents denominated in foreign currencies for working capital purpose.

The Group's exposure to foreign currency risk (a currency which is other than the functional currency of the entities within the Group) that based on carrying amounts of the financial instruments at the end of the reporting period is summarised below:-

THE GROUP	UNITED STATES DOLLAR RM'000	SINGAPORE DOLLAR RM'000	RENMINBI YUAN RM'000	TOTAL RM'000
2025				
Financial assets				
Trade receivables	2,670	798	-	3,468
Other receivables and deposits	-	18,177	-	18,177
Cash and bank balances	6,844	11,277	-	18,121
	9,514	30,252	-	39,766
Financial liabilities				
Trade payables	1,101	-	1,407	2,508
Other payables and accruals	78	8,282	9	8,369
Bank borrowings	-	1,480	-	1,480
Lease liabilities	-	16,457	-	16,457
	1,179	26,219	1,416	28,814
Currency exposure				
Net financial assets/(liabilities)	8,335	4,033	(1,416)	10,952

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(i) Market Risk (Cont'd)

Foreign Currency Risk (Cont'd)

THE GROUP	UNITED STATES DOLLAR RM'000	SINGAPORE DOLLAR RM'000	RENMINBI YUAN RM'000	TOTAL RM'000
2024				
Financial assets				
Trade receivables	855	1,604	-	2,459
Other receivables and deposits	-	2,026	-	2,026
Cash and bank balances	11,651	6,913	-	18,564
	12,506	10,543	-	23,049
Financial liabilities				
Trade payables	225	461	1,786	2,472
Other payables and accruals	-	9,488	-	9,488
Bank borrowings	-	7,009	-	7,009
Lease liabilities	-	15,468	-	15,468
	225	32,426	1,786	34,437
Currency exposure				
Net financial assets/(liabilities)	12,281	(21,883)	(1,786)	(11,388)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(i) Market Risk (Cont'd)

Foreign Currency Risk (Cont'd)

Foreign currency risk sensitivity analysis

The following table details the sensitivity analysis to a reasonably possible change in the foreign currencies as at the end of the reporting period, with all other variables held constant:-

	THE GROUP	
	2025 RM'000	2024 RM'000
Effects on profit after taxation and equity		
USD/RM:		
- strengthened by 5%	317	467
- weakened by 5%	(317)	(467)
SGD/RM:		
- strengthened by 5%	153	(832)
- weakened by 5%	(153)	832
RMB/RM:		
- strengthened by 5%	(54)	(68)
- weakened by 5%	54	68

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's and the Company's exposure to interest rate risk arises mainly from its cash and cash equivalents and long-term borrowings with fixed and variable rates. The Group's and the Company's policy is to obtain the most favourable interest rates available and by maintaining a balanced portfolio of mix of fixed and floating rate borrowings.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(i) Market Risk (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 their carrying amounts as at the reporting date were:

	THE GROUP	
	2025 RM'000	2024 RM'000
Fixed rate instruments		
<u>Financial assets</u>		
Fixed deposits	55,086	81,768
Variable rate instruments		
<u>Financial liabilities</u>		
Bankers' acceptances	-	1,007
Trust received	1,280	3,997
Term loan	-	2,097
Bank overdraft	-	533
	1,280	7,634
	THE COMPANY	
	2025 RM'000	2024 RM'000
Fixed rate instruments		
<u>Financial assets</u>		
Fixed deposits	6,624	22,240

Interest rate risk sensitivity analysis

At the reporting date, if the interest rates had been 100 basis points higher/lower, with all other variables held constant, the Group's and the Company's profit after tax would have immaterial impact.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

35. FINANCIAL INSTRUMENTS (CONT'D)**(a) Financial Risk Management Policies (Cont'd)****(ii) Credit Risk**

Credit risk is the risk of loss that arise on outstanding financial instruments should a counterparty default on its obligations. The Group's and the Company's exposure to credit risk arises primarily from trade and other receivables. For other financial assets (including investment securities, cash and short-term deposits), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

The Group's and the Company's objective is to seek continual revenue growth while minimising losses incurred due to increased credit risk exposure. The Group and the Company trades only with recognised and creditworthy third parties. It is the Group's and the Company's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis with the result that the Group's and the Company's exposure to bad debts is not significant.

The Group and the Company consider the probability of default upon initial recognition of assets and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

The Group and the Company has determined the default event on a financial asset to be when the counterparty fails to make contractual payments, within 150 days when they fall due, which are derived based on the Group's and the Company's historical information.

The Group and the Company consider "low risk" to be an investment grade credit rating with at least one major rating agency for those investments with credit rating. To assess whether there is a significant increase in credit risk, the company compares the risk of a default occurring on the assets as at reporting date with the risk of default as at the date of initial recognition. The Group and the Company considers available reasonable and supportive forwarding-looking information.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 150 days past due in making contractual payment.

The Group and the Company determined that its financial assets are credit-impaired when:

- There is significant difficulty of the issuer or the borrower
- A breach of contract, such as a default or past due event
- It is becoming probable that the borrower will enter bankruptcy or other financial reorganisation
- There is a disappearance of an active market for that financial asset because of financial difficulty

The Group and the Company categorise a loan or receivable for potential write-off when a debtor fails to make contractual payments more than 150 days past due. Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Group and the Company. Where loans and receivables have been written off, the company continues to engage enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(ii) Credit Risk (Cont'd)

The following are credit risk management practices and quantitative and qualitative information about amounts arising from expected credit losses for each class of financial assets.

(i) Trade receivables

The Group and the Company provide for lifetime ECLs for all trade receivables using a provision matrix. The provision rates are determined based on the Group's and the Company's historical observed default rates analysed in accordance to days past due by grouping of customers based on segment. The loss allowance provision is determined as follows, the ECLs below also incorporate forward looking information.

Summarised below is the information about the credit risk exposure on the Group's and the Company's trade receivables using provision matrix:

THE GROUP	GROSS AMOUNT RM'000	LOSS ALLOWANCE PROVISION RM'000	CARRYING AMOUNT RM'000
2025			
Not past due	16,354	(182)	16,172
Past due:			
- less than 3 months	8,269	(80)	8,189
- 3 to 6 months	514	(375)	139
	25,137	(637)	24,500
2024			
Not past due	15,390	(9)	15,381
Past due:			
- less than 3 months	7,950	(4)	7,946
- 3 to 6 months	165	(12)	153
- over 6 months	2	(2)	-
	23,507	(27)	23,480

Information regarding loss allowance movement of trade receivables are disclosed in Note 11.

(ii) Other financial assets

Cash and cash equivalents and other receivables are subject to immaterial credit loss.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

35. FINANCIAL INSTRUMENTS (CONT'D)**(a) Financial Risk Management Policies (Cont'd)****(ii) Credit Risk (Cont'd)**Credit risk concentration profile

The Group's major concentration of credit risk relates to the amounts owing by three (3) (2024: 2) customers which constituted approximately 68% (2024: 63%) of its trade receivables as at the end of the reporting period.

Exposure to credit risk

At the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position of the Group and of the Company after deducting any allowance for impairment losses (where applicable).

At the end of the reporting period, trade receivables that are individually impaired were those in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancement.

(iii) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. The Group practises prudent risk management by maintaining sufficient cash and bank balances and the availability of funding through certain committed credit facilities.

The following table sets out the maturity profile of the financial liabilities as at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period):-

THE GROUP	DISCOUNT RATE/ CONTRACTUAL INTEREST RATE %	CARRYING AMOUNT RM'000	CONTRACTUAL UNDISCOUNTED CASH FLOWS RM'000	WITHIN 1 YEAR RM'000	1 – 5 YEARS RM'000	> 5 YEARS RM'000
2025						
Trade payables	-	3,560	3,560	3,560	-	-
Other payables and accruals	-	15,760	15,760	15,760	-	-
Contract liabilities	-	1,074	1,074	1,074	-	-
Dividend payable	-	6,346	6,346	6,346	-	-
Provision	5.50 – 6.75	2,123	2,123	-	2,123	-
Borrowings	3.12 – 5.27	1,480	1,486	1,456	30	-
Lease liabilities	4.35 – 5.33	33,357	39,461	14,413	16,398	8,650
		63,700	69,810	42,609	18,551	8,650

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

(a) Financial Risk Management Policies (Cont'd)

(iii) Liquidity Risk (Cont'd)

THE GROUP	DISCOUNT RATE/ CONTRACTUAL INTEREST RATE %	CARRYING AMOUNT RM'000	CONTRACTUAL UNDISCOUNTED CASH FLOWS RM'000	WITHIN 1 YEAR RM'000	1 – 5 YEARS RM'000	> 5 YEARS RM'000
2024						
Trade payables	-	3,014	3,014	3,014	-	-
Other payables and accruals	-	15,835	15,835	15,835	-	-
Contract liabilities	-	651	651	651	-	-
Dividend payable	-	6,346	6,346	6,346	-	-
Provision	5.50 – 6.75	1,621	1,621	-	1,621	-
Borrowings	2.50 – 7.52	8,016	8,062	7,846	216	-
Lease liabilities	4.35 – 5.33	26,379	32,592	13,248	9,762	9,582
		61,862	68,121	46,940	11,599	9,582
THE COMPANY						
2025						
Other payables and accruals	-	137	137	137		
Dividend payable	-	6,346	6,346	6,346		
Amount due to subsidiary	-	2	2	2		
		6,485	6,485	6,485		
2024						
Other payables and accruals	-	130	130	130		
Dividend payable	-	6,346	6,346	6,346		
Amount due to subsidiary	-	1	1	1		
			6,477	6,477		6,477

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

35. FINANCIAL INSTRUMENTS (CONT'D)**(b) Capital Management**

The Group manages its capital to ensure that entities within the Group will be able to maintain an optimal capital structure so as to support its businesses and maximise shareholders' value. To achieve this objective, the Group may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

The Group manages its capital based on the debt-to-equity ratio. The Group's strategies were unchanged from the previous financial year. The debt-to-equity ratio is calculated as net debt divided by total equity. Net debt is calculated as borrowings plus trade and other payables less cash and cash equivalents. The Group includes within net debts, payables and borrowings from financial institutions less cash and cash equivalents. Capital includes equity attributable to the owners of the Group. The debt-to-equity ratio of the Group at the end of the reporting period was as follows:

	THE GROUP		THE COMPANY	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Financial liabilities	63,700	61,862	6,485	6,477
Less: Cash and cash equivalents	(147,171)	(143,499)	(54,207)	(46,374)
Net cash	(83,471)	(81,637)	(47,722)	(39,897)
Total equity	335,721	332,007	149,779	136,728
Debt-to-equity ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Under the requirement of Bursa Malaysia Practice Note No. 17/2005, the Company is required to maintain a consolidated shareholders' equity (total equity attributable to owners of the Company) more than 25% of the issued and paid-up share capital and such shareholders' equity is not less than RM40 million. The Company has complied with this requirement.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

(c) Classification Of Financial Instruments

	THE GROUP		THE COMPANY	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Financial assets				
<u>Financial assets at fair value through profit or loss</u>				
Short-term investment	69,816	42,751	47,014	23,632
<u>Financial assets at amortised cost</u>				
Trade receivables	24,500	23,480	-	-
Other receivables and deposits	21,876	5,474	244	51
Deposits with financial institutions	55,086	81,768	6,624	22,240
Cash and bank balances	22,269	19,513	569	502
	123,731	130,235	7,437	22,793
Financial liabilities				
<u>Financial liabilities at amortised cost</u>				
Trade payables	3,560	3,014	-	-
Other payables and accruals	15,760	15,835	137	130
Contract liabilities	1,074	651	-	-
Dividend payable	6,346	6,346	6,346	6,346
Amount due to subsidiaries	-	-	2	1
Provision	2,123	1,621	-	-
Borrowings	1,480	8,016	-	-
Lease liabilities	33,357	26,379	-	-
	63,700	61,862	6,485	6,477

(d) Fair Value Information

The fair values of the financial assets and financial liabilities at amortised cost reasonably approximated their carrying amounts due to the relatively short-term maturity of the financial instruments and insignificant impact of discounting.

The fair value of the short-term investment is estimated based on its quoted market price at the end of the reporting period.

Fair Value Of Financial Instruments					
	Carried At Fair Value			Total Fair Value	Carrying Amount
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	RM'000	RM'000
2025					
<u>Financial Asset</u>					
Short-term investment	-	69,816	-	69,816	69,816

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

(d) Fair Value Information (Cont'd)

	Fair Value Of Financial Instruments Carried At Fair Value			Total Fair Value RM'000	Carrying Amount RM'000
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000		
2024					
Financial Asset					
Short-term investment	-	42,751	-	42,751	42,751

In regard to financial instruments carried at fair value, there were no transfer between level 1, level 2 and level 3 during the financial year.

The Group and the Company provide financial and corporate guarantees to financial institutions for banking facilities utilised and tenancy agreements entered into by certain subsidiaries. The fair values of such guarantees are negligible as the probability of the subsidiaries defaulting on the banking facilities and tenancy agreements are remote.

36. SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

A fire incident on 9 May 2025 had resulted in damages on the property, plant and equipment and inventories at the warehouse and office, of its 60% owned subsidiary, T.C. Homeplus Pte Ltd ("TCH"). The impact from the fire incident to the financial statements of the Group are as follows:

	THE GROUP 2025 RM'000
Statement of profit or loss:	
- Insurance claim	15,009
- Property, plant and equipment written-off	(25,594)
- Inventories written-off	(3,936)
- Lease termination expense	(34)
- Cash loss	(3)
- Deferred tax	2,717
	(11,841)

During the financial year, TCH submitted claims to its insurers amounting to RM23,650,000 for losses suffered from the fire incident. Of this amount, RM15,009,000 relates to losses on damaged property, plant and equipment and inventories. The insurers have acknowledged receipt of the claim, which is currently under assessment.

Based on the Directors' best estimate, the claim is valid and its realisation is virtually certain, an insurance receivable of RM15,009,000 has been recognised in the income statement for the financial year.

GROUP PROPERTIES

Location	Description/ Existing use	Land Area (Sq M)	Built-up Area (Sq M)	Tenure	Approximate Age of Buildings	Years	Land Net Book Value as at 30.6.2025 (RM'000)	Building Net Book Value as at 30.6.2025 (RM'000)	Financial Year of Valuation
a) Syarikat Yoong Onn Sdn Bhd									
No. Pt. 16690 - 16692, Jalan Permata 2, Arab Malaysian Industrial Park, 71800 Nilai, Negeri Sembilan Darul Khusus	Three (3) adjoining industrial lands erected with a factory complex which comprises the following buildings: a. A single storey factory b. A double storey office c. A Fibre plant d. Guard House e. Warehouse A f. Warehouse B g. A canteen h. A workshop i. Warehouse C j. Warehouse D	37,637	21,801	Freehold	a. A single storey factory b. A double storey Office c. A Fibre Plant d. Guard House e. Warehouse A f. Warehouse B g. A Canteen h. A workshop i. Warehouse C j. Warehouse D	23 23 23 23 19 17 19 17 13 4	8,650	13,268	2011
No. Pt. 16750 Jalan Permata 2, Arab Malaysian Industrial Park, 71800 Nilai, Negeri Sembilan Darul Khusus	Industrial lands erected with a warehouse cum office comorises theb following buildings: a. A single storey mezzanine floor high bay racking warehouse, office and showroom b. Guard House c. TNB Sub-station	8,985	6,393	Freehold	a. A single storey mezzanine floor high bay racking warehouse, office and showroom b. Guard House c. TNB Sub-station	10 10 10	5,907	6,685	NA

GROUP PROPERTIES

Location	Description/ Existing use	Land Area (Sq M)	Built-up Area (Sq M)	Tenure	Approximate Age of Buildings	Years	Land Net Book Value as at 30.6.2025 (RM'000)	Building Net Book Value as at 30.6.2025 (RM'000)	Financial Year of Valuation
a) Syarikat Yoong Onn Sdn Bhd									
One floor, 5 units of Office Suites at Level 9, EkoCheras Office Tower, No. 693, Batu 5, Jalan Cheras, Taman Mutiara Barat, 56000 Cheras, Kuala Lumpur Wilayah Persekutuan	5 units of office suites:	NA	835	Freehold	a. Unit No. A-09-01	7	NA	5,321	NA
	a. Unit No. A-09-1				b. Unit No. A-09-02	7			
	b. Unit No. A-09-2				c. Unit No. A-09-03	7			
	c. Unit No. A-09-3				d. Unit No. A-09-03A	7			
	d. Unit No. A-09-3A				e. Unit No. A-09-05	7			
One floor, 5 units of Office Suites at Level 13, EkoCheras Office Tower, No. 693, Batu 5, Jalan Cheras, Taman Mutiara Barat, 56000 Cheras, Kuala Lumpur Wilayah Persekutuan	5 units of office suites:	NA	835	Freehold	a. Unit No. A-13-01	7	NA	4,658	NA
	a. Unit No. A-13-1				b. Unit No. A-13-02	7			
	b. Unit No. A-13-2				c. Unit No. A-13-03	7			
	c. Unit No. A-3-3				d. Unit No. A-13-03A	7			
	d. Unit No. A-13-3A				e. Unit No. A-13-05	7			
b) T.C. Homeplus Pte Ltd									
Factory land on 18 Tampines Street 92 Singapore 528874	Industrial land	3,403	NA	Leasehold	NA	NA	NA	NA	NA

NA – Not Applicable

ANALYSIS OF SHAREHOLDINGS

AS AT 30 SEPTEMBER 2025

Issued and fully paid-up capital : RM80,000,000 divided into 160,000,000 ordinary shares
 Class of shares : Ordinary shares
 Voting rights : One vote per ordinary share
 Treasury shares : 1,347,300 shares
 Adjusted share capital : RM79,326,350 divided into 158,652,700 ordinary shares
 (after netting Treasury Shares)

ANALYSIS BY SIZE OF SHAREHOLDINGS

SIZE OF HOLDNGS	NO. OF SHAREHOLDERS	% OF SHAREHOLDERS	NO. OF SHAREHOLDINGS	% OF ISSUED CAPITAL
Less than 100	92	5.24	2,358	0.00
100 to 1,000	641	36.52	245,798	0.16
1,001 to 10,000	614	34.99	3,053,069	1.92
10,001 to 100,000	319	18.18	10,223,989	6.44
100,001 to less than 5% of issued shares	88	5.01	61,127,255	38.53
5% and above of issued shares	1	0.06	84,000,231	52.95
TOTAL	1,755	100.00	158,652,700	100.00

Note:
 Excluding Share Buy Back

SUBSTANTIAL SHAREHOLDERS

NAME OF SHAREHOLDER	DIRECT INTEREST		INDIRECT INTEREST	
	NO. OF SHARES	%	No. OF SHARES	%
Casatex Cosmo Sdn Bhd	84,000,231	52.95	-	-
Chew Hon Foong	250,000	0.16	84,000,231	52.95 (a)
Chew Hon Keong	250,000	0.16	84,000,231	52.95 (a)
Chew Hon Yoong	230,000	0.14	84,000,231	52.95 (a)
Chew Zhi Kan	-	-	84,000,231	52.95 (a)

Note:
 - Deemed interest by virtue of their shareholdings in Casatex Cosmo Sdn Bhd pursuant to Section 8 of Companies Act 2016.

ANALYSIS OF SHAREHOLDINGS

AS AT 30 SEPTEMBER 2025

DIRECTORS' SHAREHOLDINGS

NO.	DIRECTORS	DIRECT INTEREST	%	INDIRECT INTEREST	%
1.	Tan Sri Datuk Seri Dr Suleiman Bin Mohamed	-	-	-	-
2.	Chew Hon Foong	250,000	0.16	84,000,231	52.95 [^]
3.	Chew Hon Keong	250,000	0.16	84,000,231	52.95 [^]
4.	Dato' Tang Swee Guan	-	-	-	-
5.	Hasmaliza Binti Othman	-	-	-	-
6.	Fung Kam Foo	-	-	-	-
7.	Yeoh Chong Keng	200,000	0.13	-	-

Note:

[^] Deemed interest by virtue of their direct shareholdings in Casatex Cosmo Sdn Bhd pursuant to Section 8 of Companies Act 2016.

THIRTY LARGEST SHAREHOLDERS AS PER THE RECORD OF DEPOSITORS

NO.	NAME	NO. OF SHARES	%
1	CASATEX COSMO SDN BHD	84,000,231	52.95
2	HLB NOMINEES (ASING) SDN BHD WANG SHOUHU (CUST.SIN91144-4)	7,866,666	4.96
3	CIMSEC NOMINEES (TEMPATAN) SDN BHD CIMB FOR BRAHMAL A/L VASUDEVAN (PB)	5,019,100	3.16
4	CHAN FOOK HONG	4,980,333	3.14
5	JCBNEXT BERHAD	3,018,700	1.90
6	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHONG KHONG SHOONG (E-IMO/JSI)	1,801,000	1.14
7	UOB KAY HIAN NOMINEES (ASING) SDN BHD EXEMPT AN FOR UOB KAY HIAN PTE LTD (A/C CLIENTS)	1,712,300	1.08
8	HSBC NOMINEES (TEMPATAN) SDN BHD HSBC (M) TRUSTEE BHD FOR MANULIFE FLEXI INVEST FUND	1,520,300	0.96
9	RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR MAK FOONG LING	1,400,000	0.88
10	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR WONG YEE HUI (8095789)	1,310,000	0.83
11	UOBM NOMINEES (ASING) SDN BHD UOB ASSET MANAGEMENT (MALAYSIA) BERHAD FOR FWD AGGRESSIVE FUND	1,124,600	0.71
12	HLB NOMINEES (ASING) SDN BHD CHEN YONG (CUST.SIN 10955)	1,104,833	0.70
13	HSBC NOMINEES (TEMPATAN) SDN BHD HSBC (M) TRUSTEE BHD FOR MANULIFE INVESTMENT SHARIAH PROGRESS PLUS FUND	1,081,500	0.68
14	TOO CHIN KIONG	1,050,000	0.66
15	WONG YEE HUI	1,010,000	0.64
16	FONG SILING	1,000,000	0.63
17	MAYBANK NOMINEES (TEMPATAN) SDN BHD MAYBANK TRUSTEES BERHAD FOR MANULIFE INVESTMENT - ML FLEXI FUND (250283)	993,400	0.63

ANALYSIS OF SHAREHOLDINGS

AS AT 30 SEPTEMBER 2025

THIRTY LARGEST SHAREHOLDERS AS PER THE RECORD OF DEPOSITORS (CONT'D)

NO.	NAME	NO. OF SHARES	%
18	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR WONG WAI KONG (7003764)	960,167	0.61
19	RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LEE KONG SIM	907,000	0.57
20	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHONG KHONG SHOONG	850,000	0.54
21	LOO LAI YOKE	800,000	0.50
22	HSBC NOMINEES (TEMPATAN) SDN BHD HSBC (M) TRUSTEE BHD FOR MANULIFE INVESTMENT PROGRESS FUND (4082)	785,800	0.50
23	IFAST NOMINEES (TEMPATAN) SDN BHD GLOBAL SUCCESS NETWORK SDN BHD	705,000	0.44
24	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR WONG LAI MOEY	700,000	0.44
25	YAM CHEE KONG	635,700	0.40
26	CHAN HOONG MUN	622,700	0.39
27	HLB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR BRAHMAL A/L VASUDEVAN	600,000	0.38
28	MOOMOO NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR KHOW CHEAH YONG	600,000	0.38
29	HSBC NOMINEES (TEMPATAN) SDN BHD HSBC (M) TRUSTEE BHD FOR MANULIFE INVESTMENT AL-FAUZAN (5170)	563,500	0.36
30	NG YOONG SANG	561,758	0.35
TOTAL		129,284,588	81.49

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Eighteenth (18th) Annual General Meeting of the Company will be held at **Putra 1 Room, Nilai Springs Golf & Country Club, PT 4770, Nilai Springs, 71800 Putra Nilai, Negeri Sembilan Darul Khusus, Malaysia** on **Tuesday, 2 December 2025** at **10.00 a.m.** for the following purposes:-

AGENDA

AS ORDINARY BUSINESS:

- | | |
|--|--|
| 1. To receive the Audited Financial Statements for the financial year ended 30 June 2025 together with the Reports of the Directors and Auditors thereon. | (Please refer to Explanatory Notes to the Agenda) |
| 2. To approve the payment of Directors' fee of RM252,000.00 to the Non-Executive Directors for the period commencing 2 December 2025 until the next Annual General Meeting of the Company. | (Resolution 1) |
| 3. To approve the payment of Directors' benefits amounting to RM17,250.00 to the Non-Executive Directors for the financial year ended 30 June 2025 and RM37,500.00 for the period commencing 1 July 2025 until the next Annual General Meeting of the Company. | (Resolution 2) |
| 4. To re-elect the following Directors who are retiring in accordance with Clause 104 of the Company's Constitution: | |
| (a) Mr. Fung Kam Foo | (Resolution 3) |
| (b) Dato' Tang Swee Guan | (Resolution 4) |
| (c) Mr. Yeoh Chong Keng | (Resolution 5) |
| 5. To re-appoint HLB Ler Lum Chew PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. | (Resolution 6) |

AS SPECIAL BUSINESS:

To consider and if thought fit, to pass the following Ordinary Resolutions:-

- | | |
|---|-----------------------|
| 6. To approve the payment of single tier final dividend 4.0 sen per ordinary share in respect of the financial year ended 30 June 2025. | (Resolution 7) |
| 7. Authority to Issue and Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016 | (Resolution 8) |

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being;

AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities;

AND FURTHER THAT such authority shall continue to be in force until

- the conclusion of the next Annual General Meeting of the Company held after the approval was given;
- the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or
- revoked or varied by resolution passed by the shareholders of the Company in a general meeting."

NOTICE OF ANNUAL GENERAL MEETING

8. Proposed Renewal of Authority for Share Buy-Back

(Resolution 9)

“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

- (i) the aggregate number of issued shares in the Company (“Shares”) purchased (“Purchased Shares”) and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase,

(“Proposed Share Buy-Back”).

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:

- (i) the conclusion of the next Annual General Meeting of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- i. To cancel all or part of the Purchased Shares;
- ii. To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
- iii. To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- iv. To resell all or part of the treasury shares;
- v. To transfer all or part of the treasury shares for the purposes of or under the employees’ share scheme established by the Company and/or its subsidiaries;
- vi. To transfer all or part of the treasury shares as purchase consideration;
- vii. To sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe; and/or
- viii. To deal with the treasury shares in the manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.”

NOTICE OF ANNUAL GENERAL MEETING

9. **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

(Resolution 10)

"THAT approval be and is hereby given for the Proposed Renewal of Shareholders' Mandate for the Company and/or its subsidiaries to enter into the categories of recurrent related party transactions of a revenue or trading nature falling within the nature of transactions set out in Part B of Section 2.6 of the Circular to Shareholders dated 28 October 2025 ("the Circular"), with the related parties falling within the classes of persons set out in Part B of Section 2.5 under the Circular, such transactions are necessary for the Company and/or its subsidiaries' day-to-day operations and which are carried out in the ordinary course of business, on terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the interest of the minority shareholders.

THAT the authority conferred by such mandate shall commence upon the passing of this resolution and continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will lapse, unless by a resolution passed at the next AGM, the authority is renewed;
- (ii) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("Act") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders in a general meeting."

10. To transact any other business for which due notice shall have been given.

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS ALSO HEREBY GIVEN that a final single tier dividend of 4.0 sen per share for the financial year ended 30 June 2025, if approved at the Eighteenth Annual General Meeting, will be paid on 15 January 2026 to Depositors whose names appear in the Record of Depositors on 18 December 2025.

A Depositor shall qualify for entitlement to the dividend only in respect of:

- (a) Share transferred to the Depositor's Securities Account before 4.30 p.m. on 18 December 2025 in respect of ordinary transfers; and
- (b) Shares bought on Bursa Malaysia Securities Berhad on the cum entitlement basis according to Rules of the Bursa Malaysia Securities Berhad.

By Order of the Board

Tan Kok Siong (SSM PC No.: 202008001592) (LS0009932)
Lau Yen Hoon (SSM PC No.: 202008002143) (MAICSA 7061368)
Secretaries

Kuala Lumpur
28 October 2025

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- A member of the Company who is entitled to attend and vote at this meeting is entitled to appoint not more than two (2) proxies to attend and vote on his/her behalf.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint one (1) 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 is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- Where a member, an authorised nominee or an exempt authorised nominee appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, otherwise the appointment shall not be valid.
- A proxy may but need not be a member of the Company. A proxy appointed to attend and vote shall have the same rights as the member to move any resolution or amendment thereto and to speak at the meeting.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under its common seal or the hand of its officer or its duly authorised attorney.
- The instrument of proxy must be deposited at the Share Registrar's office situated at 11th Floor, Menara Symphony No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor or email to Zulkernaen.Samad@boardroomlimited.com.
- All proxy forms submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote.
- For the purpose of determining a member who shall be entitled to attend and vote at the meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company a Record of Depositors as at **24 November 2025** and only a depositor whose name appears on the Record of Depositors shall be entitled to attend the meeting or appoint proxy(ies) to attend and vote on his/her behalf.

Explanatory Notes to the Agenda

Item 1 of the Agenda

Audited Financial Statements for the financial year ended 30 June 2025

This item is meant for discussion only. The provision of Section 248(2) and Section 340(1)(1) of the Companies Act 2016 requires that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting ("AGM"). As such this Agenda item is not a business which requires a motion to be put to vote by shareholders.

Item 2 and 3 of the Agenda – Ordinary Resolutions 1 and 2

Directors' Fees and Benefits

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

The Board, upon the recommendation of the Remuneration Committee, has agreed that the following proposed Directors' fees and benefits be tabled for shareholders' approval at the AGM:

- Directors' fees for the period from 2 December 2025 until the next AGM to be held in 2026; and
- Directors' benefits for the financial year ended 30 June 2025 and for the period commencing 1 July 2025 until the next Annual General Meeting of the Company.

NOTICE OF ANNUAL GENERAL MEETING

Item 4 of the Agenda – Ordinary Resolutions 3, 4 and 5 Re-election of Directors

Clause 104 of the Company's Constitution provides that one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest one-third (1/3) shall retire from office at the conclusion of the AGM each calendar year, provided that all Directors shall retire from office once at least in every three (3) years, but shall be eligible for re-election.

Out of the current Board size of seven (7), three (3) Directors, namely Mr. Fung Kam Foo, Dato' Tang Swee Guan and Mr. Yeoh Chong Keng, will retire in accordance with Clause 104 of the Company's Constitution.

Mr. Fung Kam Foo, Dato' Tang Swee Guan and Mr. Yeoh Chong Keng are standing for re-election as Directors of the Company. Being eligible, they have offered themselves for re-election. Their respective profile is available from pages 4 to 7 of the Company's Annual Report 2025.

The Board, through the Nomination Committee ("NC"), has assessed the performance and contribution of the retiring Directors through the annual Board Assessments, and individual Directors' self and peer assessment, while considering the fit and proper criteria under the Directors' Fit and Proper Policy of the Company. The NC and the Board were satisfied that the retiring Directors met the criteria as prescribed under Paragraph 2.20A of the Main Market Listing Requirements Market Listing Requirements of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time commitment to effectively discharge their roles as Directors. Accordingly, the NC recommended and the Board (save for the retiring Directors who had abstained from deliberations on their own re-election) supported the re-election of the retiring Directors.

Item 5 of the Agenda – Ordinary Resolution 6 Re-appointment of Auditors

The Audit Committee assessed the suitability, objectivity, and independence of the External Auditors, HLB Ler Lum Chew PLT, and is satisfied that HLB Ler Lum Chew PLT has met the relevant criteria prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Upon the recommendation of the Audit Committee, the Board agreed that the re-appointment of HLB Ler Lum Chew PLT as Auditors of the Company be tabled for shareholders' approval at the AGM.

Item 6 of the Agenda – Ordinary Resolution 7 Single Tier Final Dividend for the Financial Year Ended 30 June 2025

The Board of Directors, having satisfied that the distribution of single tier final dividend is made out of profits of the Company and that the Company will be solvent and will be able to pay its debts as and when the debts become due within 12 months immediately after the distribution is made in accordance with the requirements under the Companies Act 2016, is recommending the single tier final dividend of 4.0 sen per ordinary share for the financial year ended 30 June 2025 for shareholders' approval.

Item 7 of the Agenda – Ordinary Resolution 8 Authority to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 8, if passed, will grant a general mandate and empower the Directors to issue shares up to an aggregate amount not exceeding 10% of the total number of issued share capital of the Company for the time being, for such purposes as the Directors consider would be in the best interest of the Company without having to convene separate general meetings. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM.

This general mandate will provide flexibility to the Company for any possible fundraising activities, including but not limited to further placement of shares for purpose of funding future investment, working capital and/or acquisitions.

This is a renewal of the mandate obtained from shareholders at the last AGM of the Company held in year 2024. As at the date of this notice, the Company has not issued any new shares under the general mandate sought at the previous AGM.

NOTICE OF ANNUAL GENERAL MEETING

***Item 8 of the Agenda – Ordinary Resolution 9
Proposed Renewal of Authority for Share Buy-Back***

The proposed Ordinary Resolution 9, if passed, will empower the Directors to purchase the Company's shares of up to 10% of the total number of issued share capital of the Company at any point in time, by utilising the funds allocated which shall not exceed the total retains profits and share premium of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM.

Please refer to Part A of the Circular to Shareholders dated 28 October 2025 for further information.

***Item 9 of the Agenda – Ordinary Resolution 10
Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature***

The proposed Resolution 10 is to seek renewal of Shareholders' Mandate to allow the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions of a Revenue or Trading Nature and to enable the Company to comply with Paragraph 10.09, Part E and Practice Note 12 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The mandate will take effect from the date of the passing of the Ordinary Resolution until the next AGM of the Company.

Please refer to Part B of the Circular to Shareholders dated 28 October 2025 for further information.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

1. There is no person seeking election as director of the Company at the 18th Annual General Meeting of the Company.
2. General Mandate for Issue of Securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements.

Please refer to the Explanatory Notes on Special Businesses for Resolution No. 8 on the proposed Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016 under the Notice of the 18th Annual General Meeting for details of the general mandate.



YOONG ONN Corporation Berhad

Company No. 200801012850 (814138-K)
(Incorporated in Malaysia)

Form of Proxy

No. of Shares held	
CDS Account No.	

I/We _____

NRIC No./Passport No./Company No. _____

of (Full Address) _____

Tel No. _____/Email Address: _____

Hereby appoint:

Name of Proxy in capital letter		Proportion of Shareholding to be represented by the Proxies:	
		Number of shares	Percentage (%)
Proxy 1	Name:		
	NRIC No./Passport No.:		
	Tel:		
	Email address:		
Proxy 2	Name:		
	NRIC No./Passport No.:		
	Tel:		
	Email address:		
Total			

or failing which *the Chairman of the Meeting as my/our proxy(ies), to vote for me/us on my/our behalf at the Eighteenth (18th) Annual General Meeting of the Company to be held at Putra 1 Room, Nilai Springs Golf & Country Club, PT 4770, Nilai Springs, 71800 Putra Nilai, Negeri Sembilan Darul Khusus, Malaysia on Tuesday, 2 December 2025 at 10.00 a.m. and at any adjournment thereof.

My/our proxy/proxies is/are to vote as indicated below:

No.	Resolutions	For	Against
1.	To approve the payment of Directors' fees to the Non-Executive Directors		
2.	To approve the payment of Directors' benefits to the Non-Executive Directors		
3.	To re-elect Mr. Fung Kam Foo as Director		
4.	To re-elect Dato' Tang Swee Guan as Director		
5.	To re-elect Mr. Yeoh Chong Keng as Director		
6.	To re-appoint HLB Ler Lum Chew PLT as Auditors of the Company		
	Special businesses		
	Ordinary Resolutions:-		
7.	To declare single tier final dividend 4.0 sen per ordinary share in respect of the financial year ended 30 June 2025		
8.	Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016		
9.	To approve the Renewal of Authority for the Purchase by the Company of up to Ten Percent (10%) of its own issued and paid-up capital		
10.	To approve the Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature		

(Please indicate with an "X" in the appropriate boxes on how you wish your vote to be cast. If no specific direction as to voting is given, the proxy will vote or abstain at his discretion.)

Signed this _____ day of _____, 2025

Signature of Shareholder

**Strike out whichever not applicable*

Notes:

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- Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- Where a member, an authorised nominee or an exempt authorised nominee appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, otherwise the appointment shall not be valid.
- A proxy may but need not be a member of the Company. A proxy appointed to attend and vote shall have the same rights as the member to move any resolution or amendment thereto and to speak at the meeting.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under its common seal or the hand of its officer or its duly authorised attorney.
- The instrument of proxy must be deposited at the Share Registrar's office situated at 11th Floor, Menara Symphony No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor or email to Zulkernaen.Samad@boardroomlimited.com.
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AFFIX STAMP

**Share Registrar of
YOONG ONN CORPORATION BERHAD**

Boardroom Share Registrars Sdn Bhd
11th Floor
Menara Symphony
No. 5, Jalan Professor Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor

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Fax: 606-799 7015
Email: info@yoongonn.com



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Jalan Permata 2,
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71800 Nilai,
Negeri Sembilan Darul Khusus,
Malaysia

Tel: 606-799 3688
Fax: 606-799 8826
Email: inventory@homes-harmony.com



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