



**YB VENTURES
BERHAD**

200001013437 (516043-K)

2025

ANNUAL REPORT





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CORPORATE INFORMATION

BOARD OF DIRECTORS

Dato' Sri Tajudin Bin Md Isa
Independent Non-Executive Chairman

Datuk Au Yee Boon
Executive Director

Kok Soke Kuen
Executive Director

Dato' Sri Gan Chow Tee
Independent Non-Executive Director

Chua Ya Ting
Independent Non-Executive Director

AUDIT COMMITTEE

Chua Ya Ting, *Chairperson*
Dato' Sri Tajudin Bin Md Isa, *Member*
Dato' Sri Gan Chow Tee, *Member*

NOMINATION COMMITTEE

Dato' Sri Gan Chow Tee, *Chairman*
Dato' Sri Tajudin Bin Md Isa, *Member*
Chua Ya Ting, *Member*

REMUNERATION COMMITTEE

Dato' Sri Gan Chow Tee, *Chairman*
Kok Soke Kuen, *Member*
Chua Ya Ting, *Member*

COMPANY SECRETARIES

Tan Tong Lang
(MAICSA 7045482 & SSM PC No. 202208000250)
Tan Lay Khoon
(MAICSA 7077867 & SSM PC No. 202208000544)

AUDITORS

MORISON LC PLT (AF002469)
Chartered Accountants
Level 11-01, Uptown No. 3, Jalan SS 21/39,
Damansara Utama,
47400 Petaling Jaya, Selangor Darul Ehsan
Tel : +603-7491 4419
Email : enquiries@morisonlc.com

REGISTERED OFFICE

B-21-1, Level 21, Tower B,
Northpoint Mid Valley,
No. 1, Medan Syed Putra Utara,
59200 Kuala Lumpur
Tel : +603-9770 2200
Fax : +603-2201 7774
Email : boardroom@boardroom.com.my

PRINCIPAL PLACE OF BUSINESS

Lot 7020, Batu 23, Jalan Air Hitam,
81000 Kulai, Johor Darul Takzim.
Tel : +607-652 2652
E-mail : info@ybventures.com
Website : www.ybventures.com

SHARE REGISTRAR

Aldpro Corporate Services Sdn Bhd
(Registration No. 202101043817 (1444117-M))
B-21-1, Level 21, Tower B,
Northpoint Mid Valley,
No. 1, Medan Syed Putra Utara,
59200 Kuala Lumpur, Wilayah Persekutuan
Tel : +603-9770 2200
Fax : +603-2201 7774
Email : admin@aldpro.com.my

STOCK EXCHANGE LISTING

Main Market of the Bursa Malaysia Securities Berhad
Stock Name : YB
Stock Code : 5048
Sector : Industrial Products & Services

PROFILE OF DIRECTORS



DATO' SRI TAJUDIN BIN MD ISA
Independent Non-Executive Chairman,
Aged 66, Male, Malaysian

Dato' Sri Tajudin Bin Md Isa ("Dato' Sri Tajudin") was appointed as the Independent Non-Executive Chairman on 15 July 2022. He is also a member of the Audit Committee and Nomination Committee.

Dato' Sri Tajudin graduated with a Bachelor's Degree in Business Administration from the University of Oklahoma, United States of America and a Master in Police Studies from the University Kebangsaan Malaysia. He started his career as a Junior Executive in Bank Bumiputra Malaysia Berhad in 1981. He then joined the Royal Malaysia Police in 1987. He has holistic and extensive experience in Royal Malaysia Police for 33 years until his retirement in 2019.

Presently, Dato' Sri Tajudin sits on the Board of Mayu Global Group Berhad as an Independent Non-Executive Chairman.

Dato' Sri Tajudin has attended all five (5) Board of Directors' meeting held during the financial year ended 30 June 2025.

Dato' Sri Tajudin has no family relationship with any Director and/or major shareholders of the Company. He does not have any conflict of interest or potential conflict of interest with the Company or its subsidiaries. He has not been convicted of any offences within the past 5 years other than traffic offences, if any, and there is no public sanction or penalty imposed by the relevant regulatory bodies upon him during the financial year.



DATUK AU YEE BOON
Executive Director,
Aged 45, Male, Malaysian

Datuk Au Yee Boon ("Datuk Au") was appointed to the Board as the Executive Director of the Company on 27 August 2020.

Datuk Au holds a Degree in Computer Science from the University of Malaya. He has been the founder and Chief Executive Officer of Techbase Solution Sdn Bhd since 2009. He started his own retail business right after he graduated from the University of Malaya in 2004. After 5 years of his retail business, he established Techbase Solution Sdn Bhd, a company specialising in providing information technology ("IT") solutions where he was responsible for marketing, business development and IT consulting of the company.

Presently, Datuk Au sits on the Board of Techbase Industries Berhad as an Executive Director.

Datuk Au has attended all five (5) Board of Directors' meeting held during the financial year ended 30 June 2025.

Datuk Au has no family relationship with any Director and/or major shareholders of the Company. He does not have any conflict of interest or potential conflict of interest with the Company or its subsidiaries. He has not been convicted of any offences within the past 5 years, other than traffic offences (if any), and there is no public sanction or penalty imposed by the relevant regulatory bodies upon him during the financial year.

PROFILE OF DIRECTORS (CONT'D)



KOK SOKE KUEN

Executive Director,
Aged 45, Female, Malaysian

Ms Kok Soke Kuen ("Ms Kok") was appointed as the Independent Non-Executive Director on 8 April 2022. She was re-designated as Executive Director on 26 December 2023. She is a member of the Remuneration Committee.

Prior to this appointment, she was a personal assistant to the Group Chief Executive Officer of Comfort Gloves Berhad.

Ms Kok has 23 years of experience in financial reporting and management, which she gained from her working experience with a few listed companies. She is also a member of the Malaysian Institute of Accountants with ACCA qualifications.

Save for YB Ventures Berhad, Ms Kok does not hold any directorship in other public companies and listed issuers.

Ms Kok has attended all five (5) Board of Directors' meeting held during the financial year ended 30 June 2025.

Ms Kok has no family relationship with any Director and/or major shareholders of the Company. She does not have any conflict of interest or potential conflict of interest with the Company or its subsidiaries. She has not been convicted of any offences within the past 5 years other than traffic offences, if any, and there is no public sanction or penalty imposed by the relevant regulatory bodies upon her during the financial year.



DATO' SRI GAN CHOW TEE

Independent Non-Executive Director,
Aged 60, Male, Malaysian

Dato' Sri Gan Chow Tee ("Dato' Sri Gan") was appointed as the Independent Non-Executive Director of the Company on 2 March 2021. He is the Chairman of the Remuneration Committee and Nomination Committee as well as a member of the Audit Committee.

Dato' Sri Gan holds a Diploma in Accounting from Tunku Abdul Rahman University College. He has vast experience and knowledge in the business world. He is an outstanding entrepreneur with more than 17 years of experience in property developments and multi-business investments.

Throughout his career, Dato' Sri Gan has focused on building, developing and expanding high-growth businesses. He has been actively involved in various corporate restructuring exercises, with expertise spanning investments in pre-seeds and seed stage start-ups, various stages of fund-raising, and mergers and acquisitions aimed at streamlining operations to accelerate business expansion and growth.

In 2012, Dato' Sri Gan ventured into the food and catering industry, notably investing in Chinese Fine Dining & Banquet events. His dedication and entrepreneurial excellence in this sector led to him being honored with the ASEAN Business Outstanding Award in 2016.

Presently, he sits on the Board of Eduspec Holdings Berhad as an Executive Director and Chief Executive Officer.

Dato' Sri Gan has attended all five (5) Board of Directors' meeting held during the financial year ended 30 June 2025.

Dato' Sri Gan has no family relationship with any Director and/or major shareholders of the Company. He does not have any conflict of interest or potential conflict of interest with the Company or its subsidiaries. He has not been convicted of any offences within the past 5 years other than traffic offences, if any, and there is no public sanction or penalty imposed by the relevant regulatory bodies upon him during the financial year.

PROFILE OF DIRECTORS (CONT'D)



Ms Chua Ya Ting ("Ms Chua") was appointed as the Independent Non-Executive Director on 26 December 2023. She is a Chairperson of Audit Committee and a member of the Nomination Committee and Remuneration Committee.

Ms Chua has more than 21 years of experience in audit and tax covering statutory and regulatory reporting, which she gained experience from manufacturing and retail industry. She is also a member of the Malaysian Institute of Accountants (MIA) and Certified Practising Accountant (CPA) Australia.

Save for YB Ventures Berhad, Ms Chua does not hold any directorship in other public companies and listed issuers.

Ms Chua has attended all five (5) Board of Directors' meeting held during the financial year ended 30 June 2025.

Ms Chua has no family relationship with any Director and/or major shareholders of the Company. She does not have any conflict of interest or potential conflict of interest with the Company or its subsidiaries. She has not been convicted of any offences within the past 5 years other than traffic offences, if any, and there is no public sanction or penalty imposed by the relevant regulatory bodies upon her during the financial year.

PROFILE OF KEY SENIOR MANAGEMENT

Hong Kok Hor

Financial Controller
Aged 52, Male, Malaysian

Mr Hong Kok Hor joined the Group as Financial Controller in April 2025.

He graduated with a Bachelor of Accounting with Honours from University Science of Malaysia in 2000. He is a member of Malaysian Institute of Accountants since 2003. Prior to joining YB Ventures Berhad, he was attached to Deloitte from 2000 to 2024 and has experience in the fields of auditing, taxation, due diligence, initial public offering and liquidation.

He does not hold any directorship in other public companies and listed issuers.

He has no family relationship with any Directors and/or major shareholders of the Company. He does not have any conflict of interest or potential conflict of interest, including interest in any competing business with YB Ventures Berhad or its subsidiaries. He has not been convicted of any offences within the past 5 years, other than traffic offences, if any, and there was no public sanction or penalty imposed by the relevant regulatory bodies upon him during the financial year.

Rita Lee Hong Lan

Head of Sales
Aged 52, Female, Malaysian

Ms Rita Lee Hong Lan joined the Group as a Sales Executive in 2006 and served until 2009. She rejoined the Group in May 2012 as Assistant Sales Manager and was subsequently promoted to Head of Sales in 2024.

She has over 15 years of sales experience in the tile industry with proven expertise in market development, customer relationship management and strategic brand positioning. Throughout her career, she has demonstrated a strong track record in driving sales performance and building long-term client relationships. Prior to rejoining the Group, she broadened her experience in sales and marketing with another organisation, focusing on brand positioning and market development.

As Head of Sales, she is primarily responsible for driving the Group's sales operations, overseeing product management and leading the coordination of all sales activities to maximise growth.

She does not hold any directorship in other public companies and listed issuers.

She has no family relationship with other directors and/or major shareholders of the Company. She does not have any conflict of interest or potential conflict of interest, including interest in any competing business with YB Ventures Berhad or its subsidiaries. She has not been convicted of any offences within the past 5 years, other than traffic offences, if any, and there was no public sanction or penalty imposed by the relevant regulatory bodies upon her during the financial year.

FIVE-YEAR FINANCIAL HIGHLIGHTS

	2020	2022	2023	2024	2025
OPERATING RESULTS (RM'000)					
Revenue	91,384	134,478	66,804	66,219	64,868
Net interest income/(costs)	440	1,024	(543)	(1,162)	(1,297)
Taxation	1,147	(877)	6,118	(7,937)	(2,186)
Depreciation	(5,109)	(11,605)	(9,643)	(10,241)	(10,795)
Amortisation	(30)	(548)	(365)	(365)	(365)
EBITDA *	13,698	22,314	(14,825)	(29,805)	(50,721)
Profit/(Loss) before tax	8,999	11,186	(25,376)	(41,573)	(63,178)
Profit/(Loss) after tax	10,146	10,309	(19,258)	(49,510)	(65,364)
Net profit/(loss) attributable to equity holders	10,146	10,309	(19,258)	(49,510)	(65,364)

**EBITDA- Earnings Before Interest, Taxes, Depreciation and Amortisation*

KEY STATEMENT OF FINANCIAL POSITION HIGHLIGHTS (RM'000)					
Total Assets	322,846	420,105	372,794	343,472	263,957
Total Borrowings and Lease Liabilities	2,261	21,759	24,758	27,505	24,124
Shareholders' Equity	282,988	348,297	328,780	285,648	208,052

KEY FINANCIAL INDICATORS					
Return on Equity	3.6%	3.0%	-5.9%	-17.3%	-31.4%
Return on Total Assets	3.1%	2.5%	-5.2%	-14.4%	-24.8%
Gearing Ratio	–	–	2.74%	5.98%	9.70%
Net Asset per Share (RM)	1.94	1.20	1.13	0.98	0.71
Earnings per Share (sen)	6.99	4.24	(6.61)	(16.99)	(22.39)
Net Dividend per Share (sen)	0.00	0.00	0.00	0.00	0.00
Net Dividend Yield	0.0%	0.0%	0.0%	0.0%	0.0%
Price Earning (PE) Ratio	15.04	9.30	(4.24)	(1.29)	(0.51)
Share Price as at the Financial Year End (RM)	1.05	0.395	0.280	0.220	0.115

MANAGEMENT DISCUSSION & ANALYSIS

Dear Valued Shareholders,

On behalf of the Board of Directors (“Board”) of YB Ventures Berhad (“YB Ventures” or “Company”), I am pleased to present you the Management Discussion and Analysis (“MD&A”) for the financial year ended 30 June 2025 (“FYE 2025”).

This MD&A is intended to provide you with a comprehensive overview of our Group’s financial and operational performance for the FYE 2025 through the lens of our management.

Also included in this MD&A is the relevant non-financial information that aims to provide our shareholders with a better understanding of our Group’s overall performance, risk exposure and prospects.



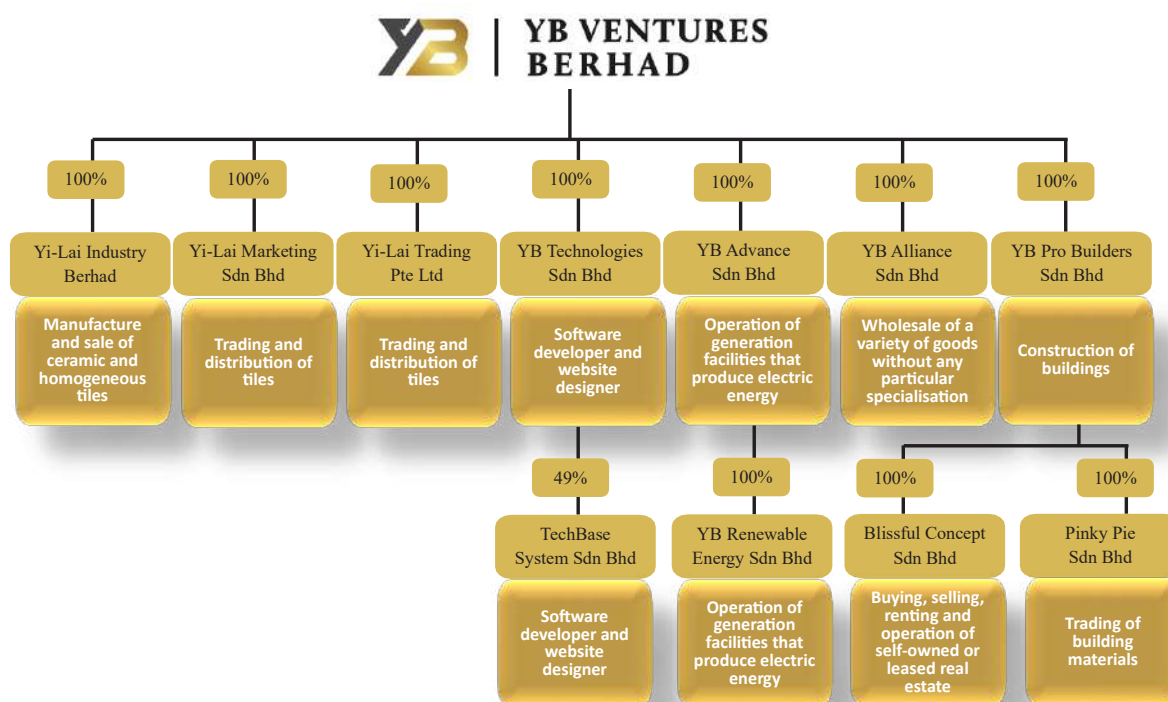
GROUP OVERVIEW

YB Ventures was established in 1990 under the name of Yi-Lai Industry Berhad (“Yi-Lai Industry”) (now a subsidiary of our Company) as a tiles manufacturer in Kulai, Johor. In May 2002, our Company was listed on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Securities”) under the Industrial Products and Services sector. On 26 March 2021, we officially changed our name from Yi-Lai Industry to YB Ventures as part of our Group’s initiatives to create a new corporate identity.

YB Ventures is an investment holding company. Through our subsidiaries, our Company is principally involved in the manufacturing, sales, trading, and distribution of tiles.

MANAGEMENT DISCUSSION & ANALYSIS
(CONT'D)

The current corporate structure of our Group is as follows:



TILES

Our Group mainly produces tiles under our proprietary brand, ALPHA TILES®, a household name in the construction, renovation and interior fit-out industries. Its flagship product is Talos Living Tiles, launched in November 2019.



MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

In 2024, our Group launched a new and innovative tile products under the ALPHA TILES® and Talos Living Tiles known as the Infinity Collection. Infinity Collection is a new product line that combines the strengths of ALPHA TILES® and Talos Living Tiles that aim to transform tiles from mere functional items to integral elements of stylish and modern living spaces. In addition to the current diverse range of small-sized ceramic tiles and homogeneous tiles, the Infinity Collection is a large-format tiles with various designs and surfaces to meet modern consumer's needs.

Our Group's catalogue includes 3 products: homogenous, porcelain and ceramic tiles. These products can be used as wall or floor tiles in residential, commercial and industrial developments.



BUSINESS AND OPERATIONAL REVIEW

MACRO OPERATING ENVIRONMENT

The global economy in 2025 continued to navigate a challenging landscape marked by heightened geopolitical tensions, U.S. trade policies and tariff measures affecting major economies, which have disrupted global supply chains and dampened cross-border trade sentiment. Inflationary pressures remained a key concern in several regions, while monetary policy easing by major central banks provided limited relief amid cautious fiscal conditions. The manufacturing sector, in particular, faced uneven recovery as global demand moderated and energy prices fluctuated following ongoing conflicts in key commodity-producing regions.

According to Bank Negara Malaysia ("BNM"), the global economy is expected to sustain moderate growth in 2025, supported by easing inflation and a gradual recovery in global trade, albeit with downside risks stemming from persistent geopolitical conflicts and financial market volatility. The Malaysian economy recorded steady expansion, underpinned by resilient domestic demand, improving labour market conditions, and continued investment activity, particularly in construction and infrastructure-related sectors. Nevertheless, BNM noted that cost pressures from subsidy rationalisation, adjustments in energy tariffs, and supply chain disruptions remain potential headwinds to inflation and business operating costs moving forward.

Looking ahead, the outlook for the Malaysian economy remains positive but moderate, with BNM projecting growth between 4.0% and 4.8% in 2025. Headline inflation is expected to remain manageable at 1.5% to 2.3%, though upward adjustments to domestic energy prices could pose intermittent cost pressures. For the building materials sector, industry players are expected to focus on cost optimisation, operational efficiency, and value-added product innovation to mitigate the impact of input cost volatility and safeguard margins amid a competitive market environment.

MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)



YB VENTURES IN THE FYE 2025

The FYE 2025 continued to be challenging for YB Ventures. Demand for tiles remains subdued amid a highly competitive market environment and cautious consumer sentiment. The Group's financial performance continued to be influenced by the pace of domestic economic recovery and the normalisation of the inflationary pressure, which led to higher operating cost particularly for electricity and natural gas. In addition, the influx of lower-price imported tiles particularly from China has intensified competition and placed further pressure on margins within the local market.

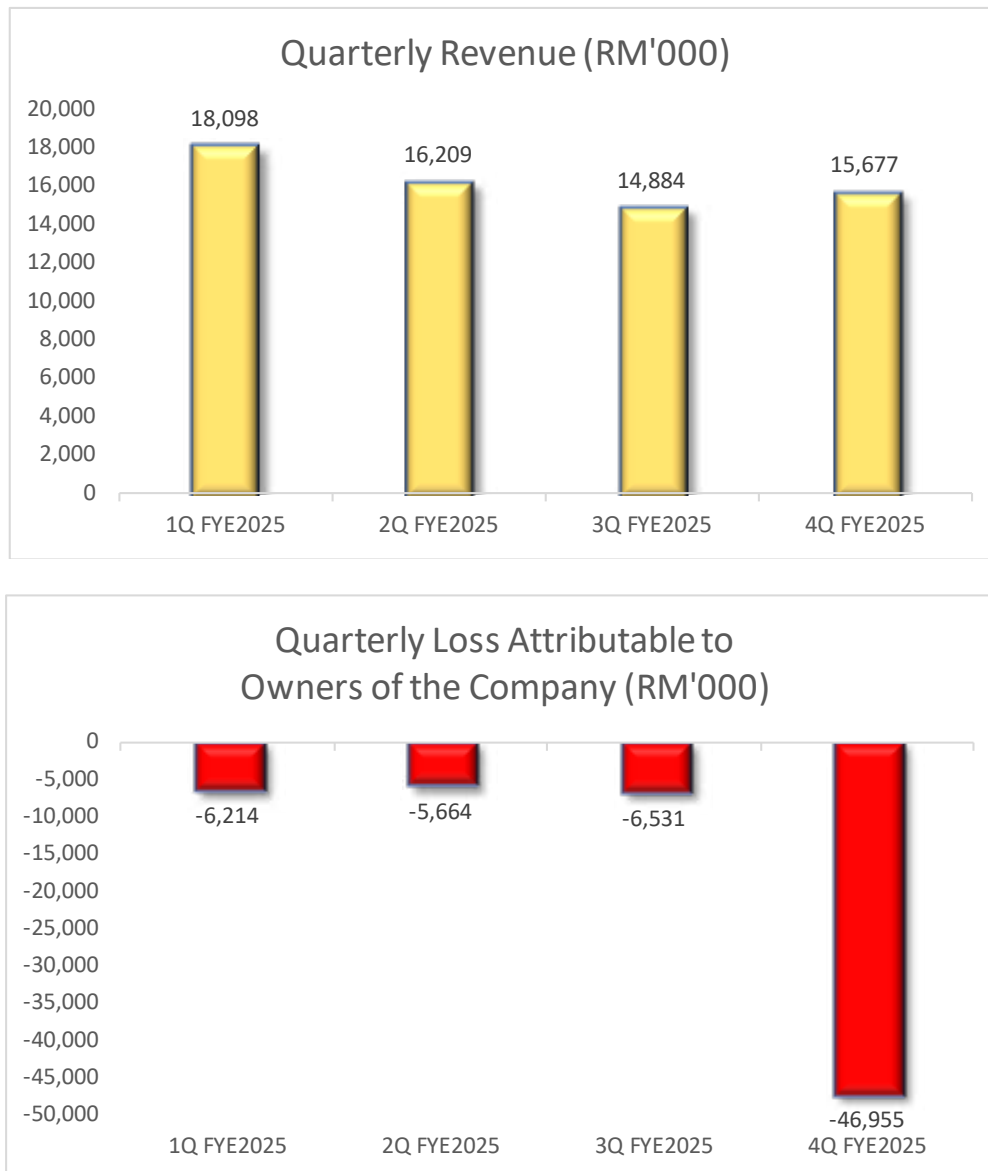
Despite these challenges, our Group continued to focus on its flagship brand, Talos Living Tiles as well as its Infinity Collection which was launched in 2024. Talos Living Tiles, targeted at both property developers and end-users, continues to attract health-conscious buyers through its negative ions emission feature, which helps improve indoor air quality. Meanwhile, the Infinity Collection, produced using Shape Ink technology to enhance tile surfaces with ink and glaze, caters to a broader customer base across both residential and commercial segments, offering large-format designs and versatile finishes that meet evolving design trends.

Operationally, our Group faced persistent challenges arising from higher utility costs and intensifying industry competition. Natural gas remained one of the key cost components for tile manufacturing as it is required for thermal processes such as firing kilns and powering spray dryers. To address these challenges, our Group increased its focus on importing selected tiles series, both existing and new designs, from third party suppliers to complement its product portfolio. This sourcing strategy has proven to be more cost-efficient, enabling our Group to offer a broader range of designs while maintaining the quality standards associated with our brand. Our Group also prioritised project-based sales, working closely with property developers, contractors and interior designers to capture consistent demand from larger-scale developments.

As part of our ongoing strategic plan to improve operational efficiency, our Group continued to implement a lean and agile management structure to optimise resources, reduce costs and enhance productivity. Inventory management and just-in-time practices were also introduced to strengthen cash flow, reduce inventory risk and ensure capital is efficiently allocated to support growth. These efforts collectively demonstrate our Group's commitment to sustaining operational efficiency amid a challenging industry landscape.

MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

FINANCIAL PERFORMANCE REVIEW



Our Group recorded a revenue of RM64.9 million during the FYE 2025 as compared to RM66.2 million in FYE2024, representing a marginal decrease of RM1.3 million or 2.0%. The decrease in revenue was attributable to heightened competition within the industry and a subdued demand in the domestic market, which adversely impacted the overall revenue of our Group. A marginal decrease in revenue coupled with the decrease of other income and recognition of impairment loss have resulted in our Group recording a loss after tax of RM65.4 million for the FYE 2025.

In the FYE 2025, our Group's revenue continued to be driven predominantly by domestic sales, which amounted to RM54.7 million, with the remaining contributed by Singapore and other countries. This indicates that domestic revenue represented 84.0% of our Group's total revenue during the financial period under review.

MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

CAPITAL STRUCTURE AND RESOURCES

YB Ventures' total assets amounted to RM263.9 million as at 30 June 2025, representing a decrease of RM79.5 million or 23.2% compared to RM343.5 million as at 30 June 2024. This was primarily due to impairment of property, plant and equipment, the decrease in inventories as well as lower other investments. Our fixed deposits, cash and bank balances decreased by RM6.5 million or 62.2% to RM3.9 million at the close of the FYE 2025.

On the other hand, our Group's total liabilities stood at RM55.9 million as at 30 June 2025, representing a decrease of RM1.9 million or 3.3% compared to RM57.8 million as at 30 June 2024. This was mainly attributed to lower bank borrowings during the financial period under review. As at 30 June 2025, total borrowings decreased to RM20.5 million compared to RM24.5 million as at 30 June 2024.

NET GEARING

During the financial period under review, our Group recorded a net gearing ratio of 9.70% compared to 5.98% as at 30 June 2024.

STATEMENT OF FINANCIAL POSITION HIGHLIGHT

RM (million)	As at 30 June 2025	As at 30 June 2024
Total Assets	263.9	343.5
Fixed deposits, Cash and Bank Balances	3.9	10.4
Total Equity	208.1	285.7
Total Liabilities	55.9	57.8
Total Borrowings and Lease Liabilities	24.1	27.5
Current Ratio (x)	1.84	2.42
Net Assets per share (RM)	0.71	0.98
Net Gearing ratio (%)	9.70	5.98

CHALLENGES AND KEY RISKS

The global economy in 2025 continued to encounter significant headwinds amid tight monetary conditions, reduced fiscal stimulus and heightened geopolitical uncertainties. Although inflationary pressures have gradually eased in most major economies, the overall policy environment remained restrictive, weighing on investment and trade activities. The escalation of geopolitical conflicts, coupled with volatility in global financial and commodity markets, further compounded downside risks to global growth and business confidence.

As a Group, YB Ventures remains both cognizant and vigilant of the known and anticipated risks that may have material effects on our operations, financial performance, and liquidity.

These risks may ultimately disrupt the value creation process for our stakeholders if not managed proactively. Identifying these key risks and challenges going forward and continuing to monitor any emerging risks allowed our management to respond swiftly to any downside risks. The principal risks our Group is exposed to are outlined below, along with the mitigation measures.

MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

Key Risks	Description	Mitigations
1) Changes in regulations and policies	<p>Part of our workforce comprises foreign workers, while electricity and natural gas expenses form a key cost component. In addition, our Group's performance also partially correlates to the performance of the property sector.</p> <p>Any changes in regulations and policies governing these areas may impact our operations. Examples include issues pertaining to minimum wage; the implementation of the expanded Sales and Service Tax (SST) scope; foreign worker levy; changes in utility tariffs and cost pass-through mechanism; as well as measures by authorities to relax or tighten guidelines pertaining to property purchase and lending, etc.</p>	<p>YB Ventures ensures our operations comply with all applicable regulations and policies. Management actively engages with authorities and relevant business associations to provide feedback and to gain an understanding of any changes in regulations and policies.</p> <p>As for cost-related matters, our Group continuously monitor and track our costs to optimise production and improve efficiency while minimising waste.</p>
2) Competition risks	<p>Our Group faces stiff competition from local players and pressure from cheaper imports from overseas.</p>	<p>To mitigate the risk, YB Ventures cultivates close relationships with our Company's partners and distributors to offer differentiation through excellent service levels.</p> <p>The Group continues to place strong emphasis on product differentiation and design innovation to maintain its competitiveness in the market. Recognising that consumer preferences and design trends are constantly evolving, YB Ventures will continue to introduce new tile designs and finishes that cater to the ever-changing tastes and lifestyle needs of customers, while upholding the quality and aesthetic standards associated with our flagship brands.</p>
3) Enterprise risks	<p>Enterprise risk relates to risks potentially affecting our Group's operation and financial and compliance matters.</p>	<p>Our Group closely monitors the various indicators relating to the business's operational, financial and compliance aspects.</p> <p>We also have our Enterprise Risk Management Framework encapsulated in our Group's Risk Management Policy manual.</p>

The Statement on Risk Management and Internal Control section of this Annual Report comprehensively highlights YB Ventures' commitment towards an internal sound control and risk management system.

MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

OUTLOOK AND PROSPECTS

The operating environment is expected to remain challenging in the near term, given the uncertain global economic outlook, fluctuating commodity and energy prices and heightened competitive pressures within the tile industry. Our Group continues to face price competition from both local manufacturers and low-cost imports, while subdued consumer sentiment and cautious spending in the property and construction sectors may weigh on overall market demand. Against this backdrop, YB Ventures remains focused on preserving operational efficiency, strengthening cost management and enhancing product differentiation to navigate these headwinds and sustain its competitiveness.

Subsequent to the financial year, our Group made the strategic decision to cease operations at its manufacturing facility in Kulai, Johor within the next twelve months as the facility had not been operating at optimal capacity and continued to incur monthly losses. This decision was driven by persistent cost pressures from energy and labour as well as intense price competition that had eroded production margins in recent years. This move forms part of our Group's broader cost rationalisation and operational restructuring plan, allowing YB Ventures to focus on more sustainable business segments with leaner cost structures and improved financial resilience.

Following the cessation of manufacturing operations, our Group will focus on its tile trading business, leveraging its established distribution channels, supplier relationships and brand reputation built under our flagship brands. This transition enables YB Ventures to maintain its market presence with a leaner cost structure and improved operational flexibility. To ensure product continuity and quality, tiles previously manufactured at our Group's facility will be produced by qualified third-party suppliers, a move that has proven to be more cost-effective while maintaining the same standards of quality, design and performance that customers associate with our flagship brands. Our Group will continue to introduce new tile designs and finishes that align with consumer preferences and interior design trends, with a focus on product variety, quality assurance and responsive customer service.

Looking ahead, YB Ventures will continue to prioritise product differentiation and customer-centric strategies to respond effectively to evolving market trends and design preferences. Our Group remains committed to introducing innovative tile designs and finishes that cater to the changing tastes and lifestyle needs of customers, while upholding the brand's quality and aesthetic values. Through disciplined financial management and a focus on operational sustainability, the Group aims to stabilise its core business and position itself for long-term, sustainable growth.

ACKNOWLEDGEMENT

On behalf of our Board, I would like to extend my appreciation to the members of our Board for their contribution and wise counsel, management and staff for their commitment, contribution and loyalty to our Group.

To our management, it has been a pleasure working with you over the last twelve months. Thank you for your constant backing throughout the ups and downs. Despite the challenging period, I am confident your hard work and dedication will help us continue our strategic transformation initiatives to deliver sustainable growth and values for our stakeholders.

Last but not least, my sincerest gratitude to all the stakeholders, shareholders, business partners, bankers, and relevant authorities for their continued support. We have been able to push forward because of your trust, and I am excited about the new developments at YB Ventures. As we advance, with your support, I am cautiously optimistic that we will be able to achieve our next phase of growth in 2026.

Datuk Au Yee Boon
Executive Director

SUSTAINABILITY STATEMENT

ABOUT THIS STATEMENT

YB Ventures Berhad's ("YB Ventures" or the "Company") Sustainability Statement ("Statement" or "SS2025") gives an overview of the YB Ventures's and its subsidiaries' ("Group") operations, with a holistic approach to business management and taking into consideration the economic, environmental and social risks and opportunities alongside financial implications.

This Statement provides a framework and reference to our governance structure while promoting responsible business practices, managing environmental impact and meeting the social needs of the community in which we operate. It also serves as a guide to the Group as we strive to adopt good corporate governance and sustainability practices.

The Group is committed to ensuring that sustainability considerations are embedded in our business strategy and day-to-day operations. This includes responsible sourcing, efficient resource management, and continuous engagement with customers and communities to create long-term shared value.

REPORTING STANDARDS AND GUIDELINES

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

REPORTING PERIOD

SS2025's reporting period is from 1 July 2024 to 30 June 2025 ("FYE 2025"), unless specified otherwise.

DATA COLLECTION

Performance data reported in SS2025 was internally sourced, verified and validated by the respective business divisions and information owners.

LIMITATIONS, EXCLUSIONS AND DISCLAIMERS

The Group acknowledges ongoing challenges in collecting data for certain indicators. The Group is actively working to improve its data tracking and collection systems to enhance future reporting accuracy.

This Statement includes forward-looking statements regarding targets, future plans and the Group's performance, which are based on current business trends and reasonable assumptions. As the Group's business is subject to inherent risks and unforeseen events, readers are cautioned against undue reliance on these statements as actual results may differ.

STATEMENT OF ASSURANCE

This Statement has not been subjected to an assurance process. Nevertheless, the information and data disclosed have been reviewed by the data owners and respective business divisions to ensure the SS2025 provides a fair and accurate account of the Group's sustainability efforts and outcomes.

SUSTAINABILITY STATEMENT (CONT'D)

ESG HIGHLIGHTS AND ACHIEVEMENTS

RM 64.8M of economic value generated	ZERO Number of work-related fatalities	ZERO substantiated complaints concerning breaches of customer privacy and losses of customer data
ZERO confirmed incidents of corruption	ZERO substantiated complaints concerning human rights violations	25% of women representation in total workforce of 267
84% spending on local suppliers	100% employees have received training on anti-corruption policies and procedures	

SUSTAINABILITY GOVERNANCE

The Board of Directors is responsible for setting the tone and culture of sustainability matters for the Group, whose main business is manufacturing of tiles, which is mainly associated with construction projects in the property sector of Malaysia.

Material matters for sustainability are overseen by the Board of Directors through the Board Committee such as the Audit Committee, assisted by the senior management team. There are regular reviews of the Group's operations that influence the assessments and decisions made over the short, medium, and long-term.

The Board of Directors oversees the promotion and adoption of sustainability practices through the following:

- (a) Strategic planning and management;
- (b) Stakeholder engagement;
- (c) Regular updates on policies, procedures and provide relevant training programs;
- (d) Establish and improve appropriate governance structures and processes;
- (e) Planning for availability of resources including human and financial resources; and
- (f) Assessing the outcomes of the above and the extent of sustainability achieved.

STAKEHOLDER ENGAGEMENT

The Group values effective communication with stakeholders through honest and transparent co-operation and supportive. To ensure accountability, matters pertaining to stakeholders are approached with an emphasis on openness, ethical conduct and operational as well as economic responsibility.

To maintain the trust of stakeholders, the Group adheres to ethical business conduct across operations. Stakeholders are provided with a direct channel of reporting through the Company's website to report any misconduct. The Group also adheres to good governance practices, in addition to complying with the law, and from time to time, updates processes and directives when required.

The Group encourages engagement and feedback as an integral part of our sustainability practices and initiatives,

SUSTAINABILITY STATEMENT (CONT'D)

while stakeholder engagement is approached through various communications channels.

STAKEHOLDERS	AREA OF INTEREST/CONCERN	ENGAGEMENT APPROACHES	MATERIAL TOPICS
Shareholders / Investors	<ul style="list-style-type: none"> Business strategy Sustainable financial returns Corporate governance and regulatory Shareholder value 	<ul style="list-style-type: none"> General meetings Annual reports Quarterly financial reports Bursa announcements Press releases Company's website 	<ul style="list-style-type: none"> Economic value generated Corporate Governance and Ethical Business Regulatory Compliance
Customers and Suppliers / Vendors	<ul style="list-style-type: none"> Product and service quality Timely delivery of products Payment terms and timeliness Fair and transparent procurement practices Product innovation 	<ul style="list-style-type: none"> Customer satisfaction survey and supplier evaluation form Customer and vendor service platforms, including phone calls and emails Face-to-face meetings Sales and technical support visits Feedback from industry suppliers 	<ul style="list-style-type: none"> Quality Assurance Customer Satisfaction Procurement and Supply Chain Anti-Corruption
Employees	<ul style="list-style-type: none"> Career development and advancement Learning and development Health and safety Employee welfare and benefits Diversity and inclusivity 	<ul style="list-style-type: none"> Regular consultations and performance reviews Annual dinners Company emails and memorandum Regular department meetings Regular training and development 	<ul style="list-style-type: none"> Occupational Safety and Health Diversity and Equal Opportunity Training and Development Employee Management
Regulators and Government Authorities	<ul style="list-style-type: none"> Compliance with laws and regulations Corporate Governance 	<ul style="list-style-type: none"> Submission of reports required under regulations Official announcements Seminars and trainings 	<ul style="list-style-type: none"> Regulatory Compliance Anti-Corruption Employee Management
Local Communities	<ul style="list-style-type: none"> Environmental and social well-being Community investment, development and impact 	<ul style="list-style-type: none"> Community outreach and development programs Briefing and trainings 	<ul style="list-style-type: none"> Community Development Environmental Management Human Rights and Labour Practices
Media	<ul style="list-style-type: none"> Business development and expansion Product and services 	<ul style="list-style-type: none"> Press releases and interviews Company websites Advertisements 	<ul style="list-style-type: none"> Engagement with Internal and External Communities Indirect Economic Impact

SUSTAINABILITY STATEMENT (CONT'D)

MATERIALITY ASSESSMENT

YB Group acknowledges that material sustainability matters are essential in shaping our long-term business strategy and stakeholder relationships. These matters influence our decision-making and reflect the evolving economic, environmental and social landscape.

The material assessment was conducted through a structured process involving key senior management. The process of determining material topics is outlined as follows:



In FYE 2025, we conducted a review of the materiality matrix to ensure its relevance. This assessment, aligned with the Group's business strategy and industry framework, reaffirmed that the identified material matters remain pertinent to our operations and stakeholders expectations.

In the future, we aim to further enhance our materiality assessment by adopting a double materiality approach and involving broader stakeholder groups in the assessment. This will enable us to gain holistic perspectives of the financial implications of sustainability matters on YB Ventures, while also evaluating their wider impact on communities and the environment.

MATERIALITY MATRIX



ECONOMIC	ENVIRONMENTAL	SOCIAL
<ul style="list-style-type: none"> Economic Value Generated Quality Assurance Customer Satisfaction Anti-Corruption 	<ul style="list-style-type: none"> Environmental Compliance Operational Efficiency Water Management Waste Management 	<ul style="list-style-type: none"> Occupational Health & Safety Training & Development Human Rights & Labour Practices Diversity & Equal Opportunities

SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINABILITY KPIS AND TARGETS

By continuing to integrate measurable and actionable KPIs into all aspects of our operations, we enhance our decision-making, optimise resource allocation and drive impactful outcomes. This approach reinforces a culture of accountability at every level, ensuring our actions are aligned with our sustainability commitment.

	MATERIAL TOPICS	TARGET	STATUS/PROGRESS
Economic & Governance	Anti-Corruption	Maintain zero reported incidents of corruption within the Group	
	Percentage of employees receiving anti-corruption training	100% of employees receiving anti-corruption awareness briefing	
	Number of whistle-blowing cases	Maintain zero reported justified whistle-blowing cases annually	
	Economic value generated	No target has been established	Target to remain or increase from previous financial year
Environmental	Environmental compliance	Maintain zero fines imposed by environmental authorities	
	Water management	No target has been established	Target to remain or reduce the water usage from previous financial year
	Waste management	No target has been established	Target to remain or reduce waste from previous financial year
Social	Diversity and equal opportunity	Achieve 30% women representation at Board level	
	Occupational health and safety	Achieve zero work-related fatalities at all facilities annually	
	Human rights and labour practices	Maintain zero incident of human rights violations annually	
Achieved		To Be Implemented	Not Achieved

SUSTAINABILITY STATEMENT (CONT'D)

ECONOMIC

The Group is committed to delivering products and services on time and with quality as we have a customer-focused business model in which project and systems capabilities support targets for higher profitability and while limiting volatility. We create value by seeking opportunities that include finding ways to address sustainability challenges in the social and environmental spaces

- **Products and Services**

The Group is committed to providing products and services that meet regulatory, safety and quality standards to fulfil customers' requirements. We are strict in ensuring that all products and services meet internal procedures, relevant laws and regulations, quality standards, labour practices, health and safety, anti-corruption practices and quality.

- **Quality Assurance and Customer Satisfaction**

Quality is a guiding principle that shapes our operations, decisions and customer interactions. The Group recognises that delivering superior products and services is not just about compliance but about creating trust and lasting relationships. Customer satisfaction fuels our success, driving innovation, continuous improvement and a positive economic impact. By integrating industry best practices, we ensure that every experience with the Group reflects our commitment to excellence.

A comprehensive understanding of customers is the key to success. The Group places great importance on customers and constantly engages them to assess our performance while responding to their needs and expectations. The Group maintains open communication channels, allowing customers to provide feedback and resolve concerns efficiently.

The Group will continue to enhance quality and customer satisfaction through operational improvements and adherence to global standards. Our focus on continuous improvement allows the Group to set new benchmarks across all divisions, reinforcing our reputation for reliability and service excellence.

- **Supply Chain Management**

A strong supply chain strategy is essential to business resilience, ensuring the smooth sourcing and delivery of materials and services. At YB Ventures, these processes are built on strategic partnerships, efficiency and sustainability to support seamless execution.

Through partnering with local businesses, we can invest in these communities while reducing shipping and transportation costs as well as associated environmental impact. We do this by sourcing as much of our materials as possible locally to empower communities in which we operate while at the same time, boosting the local economy.

The Group conducts due diligence on our suppliers and subcontractors we work with, in order to ensure our sustainability goals and governance practices are maintained. Suppliers and subcontractors are required to follow Environment, Health and Safety aspects of their operations while the Group will also collaborate with them to share best practices to identify and manage risks better.

SUSTAINABILITY STATEMENT (CONT'D)

GOVERNANCE

Corporate governance and business ethics form the foundation of our Group's organisational principles. Our commitment to transparency, accountability and responsible decision-making is embedded within our governance framework, ensuring that our operations align with industry's best practices and regulatory expectations. Beyond compliance, our approach strengthens stakeholder trust and fosters long-term sustainable growth.

The Board plays a critical role in defining strategic direction, overseeing governance policies and ensuring that governance practices drive long-term value creation. Our governance framework integrates oversight of key sustainability topics, including anti-corruption, risk management, regulatory compliance and stakeholder engagement, ensuring a responsible and ethical approach to business operations. Furthermore, the Group's constant engagement with stakeholders ensures our governance practices remain relevant and responsive to emerging risks and opportunities.

Our Board, consisting of five (5) directors, including three (3) independent directors, upholds the principles of the MMLR and the Malaysian Code on Corporate Governance ("MCCG"). By integrating these standards across the Group's operations, it strengthens the Group's reputation as a responsible organisation. Further details of our governance performance can be found in the Corporate Governance Overview Statement of this Annual Report, highlighting our commitment to excellence in corporate governance.

- **Code of Conduct**

The Group uphold the highest standard of ethical behaviour through our Code of Conduct ("Code"). This Code serves as a guiding framework for all employees ensuring ethical decision-making in all aspects of business operations. By encouraging a strong culture of integrity, honesty and accountability, the Group reinforces its commitment to economic sustainability and principled business conduct.

- **Anti-Bribery and Anti-Corruption Policy**

The Group acknowledges the importance of strong anti-corruption measures in enhancing fairness, social equity and economic stability. Our Anti-Bribery and Anti-Corruption ("ABAC") Policy outlines strict protocols for identifying, reporting and addressing potential corruption risks. This policy includes due diligence measures, third-party risk assessments and clear reporting guidelines to ensure compliance with the Malaysian Anti-Corruption Commission Act.

The ABAC policy is introduced to all employees during onboarding to ensure awareness and vigilance against any form of misconduct. During the financial year under review, the Group recorded 100% of employees receiving training on anti-corruption, reflecting our ongoing commitment to ethical business practices.

- **Whistleblowing Policy and Procedures**

The Group provides a secure and confidential whistleblowing mechanism that enables employees and stakeholders to report suspected misconduct or unethical behaviour. Reports are directed to the Audit Committee through designated channels:

By Email	whistleblow@promail.my
By Post	To : The Audit Committee of YB Ventures Berhad Address : Unit 702, Level 7, Tropicana Gardens Office Tower, No. 2A, Persiaran Surian, 47810 Petaling Jaya, Selangor

The Whistleblowing Policy and Procedures ensures whistleblower protection, reinforcing a culture of transparency and accountability. No whistleblowing incidents were reported in FY 2025.

The Whistleblowing Policy and Procedures is available in our corporate website at www.ybventures.com.

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENTAL

The Group recognises that environmental issues are global in scale and that they are long-range concerns affecting future generations. The Group is committed to responsible environmental stewardship by minimising our operational footprint and incorporating sustainable practices where feasible. The Group recognises the impact of our activities on climate change, energy and resource consumption and we continuously strive to enhance energy efficiency, reduce waste and comply with environmental regulations. Through proactive measures and sustainable innovations, the Group aims to balance business growth with environmental responsibility, ensuring a positive and lasting impact on the ecosystem and communities in which we operate

- **Compliance with Environmental Laws**

Environmental compliance is a fundamental commitment to safeguarding biodiversity, minimising ecological impact and promoting long-term sustainability. The Group's approach to compliance reflects our dedication to responsible corporate citizenship and reinforces our role in upholding the highest environmental standards.

The Group is committed to complying with the relevant environmental laws and regulations in all material aspects while pursuing a smaller ecological footprint without compromising product quality. In this respect, we aim to preserve the surrounding environment by mitigating our operations' impact by putting proper controls and systems in place at our Group's premises. By complying with the relevant environmental laws, we can identify environmental risks and opportunities, allowing us to enforce programs and promote awareness in pursuit of continual improvement. During the financial year under review, the Group recorded zero incidences of environmental non-compliance.

- **Energy Management**

Our manufacturing process also uses substantial volume of energy. This is mainly due to the nature of the tiles manufacturing business, where raw materials are compressed and fired at high temperatures to produce the finished product.

Despite this, our Group is focused on enhancing our energy efficiency by managing our Group's energy utilisation at our manufacturing plant and corporate headquarters. To reduce reliance on grid electricity, the Group has installed solar photovoltaic ("PV") panels on the rooftop of our facility. The solar PV system contributes renewable energy to supplement our overall power consumption, thereby lowering our carbon footprint and energy costs.

Our Group utilises energy in the form of electricity from the national grid and natural gas. For our thermal processes, we use clean energy such as natural gas to fire the kiln, horizontal dryer and spray dryer.

- **Waste Management**

Responsible waste management is crucial in reducing environmental impact and fostering long-term sustainability. The Group remains committed to minimising waste generation through reduction, reuse and recycling initiatives, reinforcing our role in supporting a circular economy and responsible resource consumption.

We produce waste materials in the form of scheduled and non-scheduled waste. These include greenware tiles, packing materials, used oils and wastewater. The proper disposal of these waste materials is important to regulate the environmental impact of our operations.

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENTAL (CONT'D)

- **Waste Management (Cont'd)**

Here are some of the initiatives that our Group has put in place to manage our waste materials:

- 1. Standard operating procedures to ensure careful handling of our Group's scheduled waste materials**
All scheduled waste materials are managed in compliance with the Environmental Quality (Scheduled Wastes) Regulations 2005 of the Environmental Quality Act 1974.
- 2. Appoint a DOE-licensed waste contractor**
The appointment of a DOE-licensed waste contractor to collect the scheduled waste and transport for disposal. Meanwhile, non-scheduled waste is scrapped or collected by waste collectors for recycling and disposal purposes.
- 3. Advocate 5R (Refuse, Reduce, Reuse, Repurpose and Recycle)**
Minimise waste within our processes by encouraging 5R among employees. For example, used engine and hydraulic oils are re-used for the machineries as lubricants, while greenware scraps are recycled for various functions such as the preparation of the mass of the tiles.

SOCIAL

- **Occupational Health and Safety**

Safeguarding the health and safety of our workforce is a core pillar of the Group's operational excellence. The Group recognises that a safe workplace is a productive workplace, and by aligning with best practices and standards in the industry, the Group creates an environment where our employees and stakeholders can thrive.

The Group adheres to stringent Occupational Health and Safety ("OSH") standards and ensures it is in compliance with the Malaysian Occupational Safety and Health Act 1994 and its Amendment in 2022. During the financial year under review, the Group focused on workplace safety through OSH training and awareness program, reinforcing a culture of vigilance and care across our operations.

In upholding our commitment to safety excellence, the Group recorded zero work-related fatalities.

- **Diversity and Equal Opportunity**

The Group recognises that diversity and equality are fundamental to our growth and success. A diverse workforce brings together unique perspectives, fuels creativity and strengthens decision-making, enabling the Group to drive sustainable growth. The Group's workforce is built on mutual respect, where every individual, regardless of gender, background or nationality, is valued for their contributions.

The Group continuously strives to uphold fair employment practices, eliminate workplace discrimination and ensure equal opportunities for all. By aligning with industry best practices and regulatory frameworks such as the MCCG, the Group reinforces the dedication to workplace diversity and equity.

SUSTAINABILITY STATEMENT (CONT'D)

Board diversity

The Board consists of five (5) directors, three (3) males and two (2) females. The 40% female representation at the Board level is in line with the MCCG's recommended target of 30%.

Male	Female
60.0%	40.0%
Age Group	
Under 30	-
30 to 50	60.0%
Above 50	40.0%

Employee diversity

As of 30 June 2025, our workforce consists of 267 employees from various backgrounds, which is categorised as follows:

Executive	Non-Executive
15.35%	84.65%
Male	Female
74.91%	25.09%
Age Group	
Under 30	18.73%
30 to 50	49.44%
Above 50	31.83%

- Employee Benefits and Compensation**

The Group complies with all statutory requirements and regulations concerning wages and benefits such as Employees Provident Fund, Social Security and other contributions required by law. Other benefits include medical and healthcare subsidies, travelling allowances, group hospitalisation and personal accident insurance coverage as well as leave.

- Training and Development**

The Group ensures that employees at all levels are equipped with the skills and knowledge necessary to excel in their roles. The Group's Human Resource department oversees the implementation of training initiatives. We encourage employees to take ownership of their professional growth by actively participating in skill-building opportunities. By doing this, we empower our employees with the expertise and knowledge required to excel in their roles and contribute positively to the Group's success.

During the financial year under review, the Group recorded a total of 455 training hours. The Group strives to increase the average training hours per employee annually to demonstrate our commitment to continuous learning and workforce excellence.

SUSTAINABILITY STATEMENT
(CONT'D)

MOVING FORWARD

Going forward, the Group remains committed to delivering quality products and services, creating sustainable value, driving innovation and fostering a positive workplace culture. The following outlines the Group's commitment to proactively managing sustainability-related matters while continuously improving our reporting practices.



SUSTAINABILITY STATEMENT (CONT'D)

PERFORMANCE DATA TABLE FROM BURSA MALAYSIA'S ESG REPORTING PLATFORM:

Indicator	Measurement Unit	2025
Bursa (Anti-corruption)		
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Management	Percentage	100.00
Executive	Percentage	100.00
Non-executive/Technical Staff	Percentage	100.00
General Workers	Percentage	100.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0
Bursa (Community/Society)		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	0.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	0
Bursa (Diversity)		
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Management Under 30	Percentage	0.00
Management Between 30-50	Percentage	3.74
Management Above 50	Percentage	3.74
Executive Under 30	Percentage	1.50
Executive Between 30-50	Percentage	4.87
Executive Above 50	Percentage	1.50
Non-executive/Technical Staff Under 30	Percentage	0.00
Non-executive/Technical Staff Between 30-50	Percentage	3.00
Non-executive/Technical Staff Above 50	Percentage	1.50
General Workers Under 30	Percentage	17.23
General Workers Between 30-50	Percentage	37.83
General Workers Above 50	Percentage	25.09
Gender Group by Employee Category		
Management Male	Percentage	3.74
Management Female	Percentage	3.74
Executive Male	Percentage	1.50
Executive Female	Percentage	6.37
Non-executive/Technical Staff Male	Percentage	4.49
Non-executive/Technical Staff Female	Percentage	0.00
General Workers Male	Percentage	65.18
General Workers Female	Percentage	14.98
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	60.00
Female	Percentage	40.00
Under 30	Percentage	0.00
Between 30-50	Percentage	60.00
Above 50	Percentage	40.00
Bursa (Energy management)		
Bursa C4(a) Total energy consumption	Megawatt	12,137.82
Bursa (Health and safety)		
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0
Bursa C5(c) Number of employees trained on health and safety standards	Number	20
Bursa (Labour practices and standards)		
Bursa C6(a) Total hours of training by employee category		
Management	Hours	21
Executive	Hours	98
Non-executive/Technical Staff	Hours	42
General Workers	Hours	294
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	0.00
Bursa C6(c) Total number of employee turnover by employee category		
Management	Number	7
Executive	Number	10
Non-executive/Technical Staff	Number	28
General Workers	Number	48
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0
Bursa (Supply chain management)		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	84.00

Internal assurance

External assurance

No assurance

(*) Restated

SUSTAINABILITY STATEMENT (CONT'D)

PERFORMANCE DATA TABLE FROM BURSA MALAYSIA'S ESG REPORTING PLATFORM:

Indicator	Measurement Unit	2025
Bursa (Data privacy and security)		
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0
Bursa (Water)		
Bursa C9(a) Total volume of water used	Megalitres	12.647000
Bursa (Waste management)		
Bursa C10(a) Total waste generated	Metric tonnes	760.79
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	102.79
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	658.00
Bursa (Emissions management)		
Bursa C11(a) Scope 1 emissions in tonnes of CO ₂ e	Metric tonnes	91.56
Bursa C11(b) Scope 2 emissions in tonnes of CO ₂ e	Metric tonnes	7,088.48
Bursa C11(c) Scope 3 emissions in tonnes of CO ₂ e (at least for the categories of business travel and employee commuting)	Metric tonnes	564.77

Internal assurance

External assurance

No assurance

(*) Restated

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“**Board**”) of YB Ventures Berhad (“**YB Ventures**” or the “**Company**”) recognises the importance of good corporate governance and is committed to ensuring the sustainability of the Company’s business and operations by adhering to the good governance principles outlined in the Malaysian Code on Corporate Governance 2021 (“**MCCG**”). The Board believes that maintaining good corporate governance is essential for delivering stakeholders’ value.

This statement should be read in conjunction with the Corporate Governance Report 2025 (“**CG Report**”), prepared in accordance with the prescribed format as per Paragraph 15.25 of the Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”). The CG Report is available on the Company’s website at www.ybventures.com.

The Board presents this statement to provide an overview of the corporate governance practices of the Company under the guidance of the Board, focusing on the following three (3) key corporate governance principles:

- (a) Board Leadership and Effectiveness;
- (b) Effective Audit and Risk Management; and
- (c) Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

PART 1 - BOARD RESPONSIBILITIES

Roles and Responsibilities of the Board and the Board Committees

The Board is accountable to the stakeholders of the Company and its subsidiaries (“**Group**”) for the overall stewardship and performance of the Group. The Board provides strategic direction, oversees the conduct of the Group’s business, and ensures that appropriate risk management and internal control frameworks are in place to safeguard stakeholders’ interests and enhance long-term shareholder value.

The Board’s key responsibilities include formulating and reviewing strategic business plans, setting performance objectives, defining growth strategies, and exploring new business opportunities to promote sustainable value creation. The Board also ensures that the Group has in place the necessary resources, systems, and structures to achieve its corporate objectives effectively.

The Board recognises the importance of delineating the respective roles and responsibilities between the Board and the Senior Management to ensure a clear balance between strategic leadership and executive oversight. The delegation of authority to the Senior Management is governed by a structured and clearly defined framework of authority approved by the Board, which sets out the specific limits and accountabilities at each management level.

To assist in the discharge of its fiduciary and oversight responsibilities, the Board is assisted by three (3) Board Committees as below:

- a) Audit Committee (“**AC**”);
- b) Nomination Committee (“**NC**”); and
- c) Remuneration Committee (“**RC**”)

Each Committee operates within its respective Terms of Reference, which set out their roles, responsibilities, and authority. The Terms of Reference are reviewed as and when is necessary and are made available on the Company’s website at www.ybventures.com.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

PART 1 - BOARD RESPONSIBILITIES (CONT'D)

Responsibilities of the Chairman

The Chairman of the Board provide leadership to the Board, so that the Board can perform their responsibilities effectively and leading the Board in the adoption and implementation of good corporate governance practices in the Company.

Meanwhile, the respective Board Committees' Chairman are responsible for reporting the key deliberations from their Board Committee meetings to the Board and present recommendations to the Board for approval when needed.

The Board also endeavours to comply with the Practice 1.4 of the MCCG whereby the Chairman of the Board should not be a member of the Board Committees. The Board also acknowledges the risk of self-review and may impair the objectivity of the Chairman and the Board when deliberating on the observations and recommendations put forth by the Board Committees.

However, given the current composition of the Board, the Chairman is also a member of the AC and NC to ensure effective oversight and to provide strategic input in areas that are critical to the Group's governance and business direction. The Board is of the view that the Chairman's participation in the Board Committees enables better alignment and coordination between the Board and the Board Committees and enhances the effectiveness of decision-making processes.

Notwithstanding the Chairman's membership in the Board Committees, all decisions and recommendations of the Board Committees are subject to the approval of the full Board, thereby ensuring that no individual Director, including the Chairman, dominates the decision-making process. The Board will continue to review its composition periodically to ensure appropriate balance, independence, and governance best practices in line with the MCCG's intended outcomes.

Separation Role between Chairman and Executive Director

Besides, the positions of Chairman and Executive Director of the Company are held by different individuals. This clear separation enhances the governance by promoting transparency, ensuring accountability, and prevent the concentration of decision-making authority in a single person.

The Chairman leads the Board in discharging its supervisory functions and ensure the effective execution of Board's meetings, while the Executive Directors handle the day-to-day management of the Company, as delegated by the Board.

Company's Policies

The Board has established a Board Charter which serves as a primary reference for Directors in discharging their fiduciary duties and responsibilities effectively. The Board Charter outlines the roles, functions, composition, operation, and processes of the Board, as well as the division of responsibilities between the Board and the Senior Management. It is subject to periodic review to ensure continued relevance and alignment with the latest statutory and regulatory requirements, corporate governance best practices, and the evolving needs of the Group.

The Company has also adopted a Directors' Fit and Proper Policy to guide the NC and Board in assessing the suitability of candidates for appointment as Directors, as well as the re-appointment and/or re-election of existing Directors. The policy ensures that all Directors possess the requisite character, integrity, experience, competence, and time commitment to discharge their respective roles effectively.

In addition, the Company has implemented a Whistle Blowing Policy and Procedures to provide a secure and confidential channel for employees and stakeholders to report genuine concerns or suspected misconduct, unethical behaviour, or malpractices within the Group without fear of reprisal.

Copies of the Board Charter, Directors' Fit and Proper Policy, Whistle Blowing Policy and Procedures, and the Terms of Reference of the respective Board Committees are available for reference on the Company's corporate website at www.ybventures.com.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(CONT'D)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

PART 1 - BOARD RESPONSIBILITIES (CONT'D)

Qualified and Competent Company Secretaries

The Board is supported by two (2) qualified and experienced Company Secretaries, both of whom are members of The Malaysian Institute of Chartered Secretaries and Administrators (MAICSA). They possess the requisite knowledge, skills, and competencies to effectively discharge their duties and responsibilities in ensuring sound corporate governance practices within the Group.

The Company Secretaries play a vital advisory role to the Board and its Board Committees on matters pertaining to statutory and regulatory requirements, corporate governance developments, and best practices. They ensure that all Board and Board Committee meetings are conducted in accordance with the applicable laws, the Company's Constitution, and established governance procedures.

In addition, the Company Secretaries facilitate the flow of information between the Board, Board Committees, and the Senior Management, and ensure that accurate and timely records of meetings and decisions are maintained. They also undertake continuous professional development and training to keep abreast of the latest regulatory updates, corporate governance trends, and evolving business practices relevant to their roles.

For the financial year ended 30 June 2025 ("FYE 2025"), the Board is satisfied with the competency, performance, and level of support rendered by the Company Secretaries in assisting the Board to fulfil its fiduciary and governance responsibilities effectively.

Board Meetings and Supply of Information to the Board

The Board conducts a minimum of four (4) scheduled meetings annually, with additional ad-hoc meetings as needed to address strategic and policy matters. Extra meetings are convened promptly upon finalisation of the Company's annual and quarterly results, to facilitate review and approval prior to submission to Bursa Securities.

The attendance of the Directors at the Board meetings for the FYE 2025 is as follows:

Name of Directors	Attendance	Percentage of Attendance
Dato' Sri Tajudin Bin Md Isa	5/5	100%
Datuk Au Yee Boon	5/5	100%
Kok Soke Kuen	5/5	100%
Dato' Sri Gan Chow Tee	5/5	100%
Chua Ya Ting	5/5	100%

Based on the attendance, the Directors have demonstrated their ability to commit adequate time and effort to their roles and responsibilities as Directors of the Company. The Board is satisfied with the Directors' full attendance and the level of commitment they have shown in fulfilling their duties.

The formal agenda of meetings and the relevant meeting materials are distributed to the Board members seven (7) days prior to scheduled Board meetings to facilitate efficient meeting preparation. This timeframe allows members ample opportunity to review documents, seek clarifications and contribute meaningfully to discussions.

The Board has unrestricted and immediate access to information regarding the Group's business and affairs in discharging their duties. They regularly review reports on financial performance and business development, and they also receive frequent updates covering strategy, risk profiles and significant litigation matter through reports and presentations. Moreover, the Board reserved the right to request additional information or clarification, especially concerning complex and technical issues. They will also have access to relevant training and may seek independent professional advice when needed.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

PART 1 - BOARD RESPONSIBILITIES (CONT'D)

Board Meetings and Supply of Information to the Board (Cont'd)

Furthermore, all discussion, decisions and assigned actions from Board meetings are properly recorded in the minutes and meticulously maintained for reference.

Training and Development of Directors

The Board acknowledges the importance of continuous training to ensure effective performance of their duties. All Directors are encouraged to attend relevant training programs to gain insight and stay updated on new developments and issues relevant to the Group's business.

During the FYE 2025, the Directors have attended the trainings/seminars as below:-

Name	Description
Dato' Sri Tajudin Bin Md Isa	• Bursa Mandatory Accreditation Programme Part II
Dato' Sri Gan Chow Tee	• Bursa Mandatory Accreditation Programme Part II
Kok Soke Kuen	• Getting Ready for E-Invoicing in Malaysia
Chua Ya Ting	• Bursa Mandatory Accreditation Programme Part II • MIA Webinar Series: Introduction to Environmental, Social & Governance (ESG) and Sustainable Finance

Save as disclosed above, Datuk Au Yee Boon did not attend any training during the financial year due to his busy schedule. He is aware of the duties and responsibilities and will continue to undergo other relevant training programmes to keep abreast with the new regulatory developments and requirements in compliance with the MMLR. The Directors have also been updated and guided by the Company Secretary and external auditors on any recent developments of the rules and regulations from time to time.

PART 2 - BOARD COMPOSITION

Composition of the Board

The current composition of the Board consists of five (5) members, comprising of one (1) Independent Non-Executive Chairman, two (2) Executive Directors and two (2) Independent Non-Executive Directors. The Company is in compliance with Paragraph 15.02(1)(a) of the MMLR, which requires at least two (2) or one third (1/3) of the Board to be comprised of independent directors. The Company has also complied with Paragraph 15.02(1)(b) of the MMLR, that currently out of five (5) Board members, two (2) are female directors. In the event of a vacancy that leads to non-compliance with the requirement, the Company is committed to filing the vacancy within three (3) months.

Additionally, the Board conducts regular assessments of the independence of each Independent Director as part of its annual evaluation process. These assessments consider factors such as the Independent Director's relationship with the Company and their involvement in significant transactions. All Directors are also required to disclose any conflicts of interest or material personal interests in matters related to the Company to ensure transparency.

In line with the recommendation of the MCCG, the tenure of an Independent Non-Executive Director should not exceed a cumulative term of nine (9) years. Upon completion of the nine-year period, an Independent Director may continue to serve on the Board as a Non-Independent Director. However, if the Board intends to retain the Director as an Independent Director beyond nine (9) years, it must provide strong justification and seek shareholders' approval through a two-tier voting process at a general meeting.

CORPORATE GOVERNANCE OVERVIEW STATEMENT
(CONT'D)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

PART 2 - BOARD COMPOSITION (CONT'D)

Composition of the Board (Cont'd)

In addition, Paragraph 1.01 and Paragraph 1.1(h) of Practice Note 13 of the MMLR stipulates that the tenure of an Independent Non-Executive Director must not exceed a cumulative period of twelve (12) years. Upon reaching the twelve-year limit, the Director may continue to serve on the Board only as a Non-Independent Director.

The Board is committed to ensuring that the tenure of Independent Directors is consistent with the spirit of independence as prescribed under the MCCG and MMLR, and that long-serving Directors continue to exercise objective judgment in the best interests of the Company and its stakeholders.

As at the date this statement, none of the Independent Directors has more than nine (9) years tenure with the Company.

The profiles for each Director are available under the Profile of Directors in this Annual Report.

Board Diversity

The Board committed to fostering diversity within its membership, embracing gender, ethnicity, skills, experience and age diversity, and is strives to maintain a well-balanced composition for effective functioning of the Board.

The Board is governed by individuals of high integrity who have strong understanding of the Group's businesses and offering breadth in experience and knowledge. They possess the background and expertise in areas such as management, marketing, property developments, investments, finance and accounting. Their combined competencies, technical skills and relevant business experience are vital to supporting the Group's operations and long-term sustainability.

In line with the commitment to gender diversity and compliance with MCCG requirements, the Board has two (2) female directors on Board.

The Board believes that a truly diverse and inclusive composition will leverage the differences among its members to achieve effective stewardship and thereby maintaining its competitive advantage.

Nomination Committee

The NC comprises of three (3) members as follows:

Name	Directorship	Designation
Dato' Sri Gan Chow Tee	Independent Non-Executive Director	Chairman
Dato' Sri Tajudin Bin Md Isa	Independent Non-Executive Chairman	Member
Chua Ya Ting	Independent Non-Executive Director	Member

There was one (1) meeting held by NC during the FYE 2025.

The NC plays a crucial role in supporting the Board by ensuring its composition reflects an optimal balance of qualifications, skills and experience. They are responsible for identifying and recommending suitable candidates to fill Board vacancies based on their qualifications, abilities and relevant experience.

In addition, the NC has conducted evaluation on an annual basis to assess the effectiveness of the Board Committees and the Board as a whole. This assessment also covered the individual performance and contribution of each Director and included a review of the independence of Independent Directors.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

PART 2 - BOARD COMPOSITION (CONT'D)

Re-election and Re-appointment of Directors

In accordance with the Company's Constitution, any Director appointed by the Board during the financial year shall hold office until the conclusion of the next annual general meeting ("AGM") and shall be eligible for re-election.

Further, one-third (1/3) of the Directors, or if their number is not three (3), then the number nearest to one-third (1/3), shall retire from office at each AGM. All Directors shall retire from office at least once in every three (3) years and shall be eligible for re-election. In the event of any vacancy in the Board of Directors, resulting in non-compliance of the above, the Company must fill the vacancy within three (3) months.

The NC is responsible for assessing the performance and contribution of Directors who are subject to retirement and re-election at the forthcoming AGM. The NC takes into consideration, among others, the Directors' attendance, participation, time commitment, integrity, and their ability to discharge their duties and responsibilities effectively.

Based on the NC's assessment, the Board (with the Director concerned abstaining from deliberation and decision) will make recommendations to shareholders on the re-election or re-appointment of the Directors at the AGM.

The Board is satisfied that the Directors who are standing for re-election or re-appointment have continued to demonstrate the necessary character, integrity, competency, time commitment, and experience required to contribute effectively to the Board's performance and the Group's long-term success. The details of the Directors seeking re-election at the forthcoming Twenty-Fifth (25th) AGM are disclosed on page 147 of this Annual Report.

Board Effectiveness Evaluation

To ensure the continued effectiveness of the Board and the Board Committees, the Company conducts an annual formal evaluation process to assess their performance and overall effectiveness.

For the FYE 2025, the Board, with the assistance of the Company Secretarial team, carried out the evaluation exercise through a structured questionnaire-based assessment. The evaluation covered key areas including, among others:

- a) The Board's structure, composition, roles, responsibilities, and overall operations;
- b) The effectiveness of the Board Committees in terms of composition, expertise, support provided, and quality of communication.

The results of the evaluation were compiled and presented to the NC, which reviewed the findings and made recommendations to the Board for further enhancement, where appropriate.

Overall, the Board was satisfied that it possesses the appropriate balance of skills, experience, and diversity required to discharge its functions effectively. The Board also expressed satisfaction with the level of commitment, time, and active participation demonstrated by all Directors in carrying out their respective duties throughout the year.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

PART 3 - REMUNERATION

The Board acknowledges that a well-structured remuneration framework helps to maintain competitiveness in attracting and retaining talented individuals serving the Company, ultimately contributing to its long-term success by fostering business stability and growth.

The Board has established the RC to assist them in their oversight function on matters pertaining to remuneration of the Directors and the Senior Management of the Company. The RC will propose the remuneration and benefits of Executive Directors based on corporate and individual performance. As for the remuneration of Non- Executive Directors, it will be determined by the entire Board based on the experience and level of responsibilities undertaken by the Non-Executive Directors.

The aggregate annual Directors' fees and other benefits payable are to be approved by shareholders at the AGM based on recommendations of the Board.

The detailed breakdown of the Directors' fees and other benefits paid to the Directors of the Company and Group for the FYE 2025 are as follows: -

	Group		Company	
	Fees (RM)	Salaries and other emoluments (RM)	Fees (RM)	Salaries and other emoluments (RM)
Directors				
Dato' Sri Tajudin Bin Md Isa	120,000	–	120,000	–
Datuk Au Yee Boon	–	134,400	–	–
Kok Soke Kuen	–	–	–	–
Dato' Sri Gan Chow Tee	36,000	–	36,000	–
Chua Ya Ting	48,000	–	48,000	–
Total	204,000	134,400	204,000	–

Remuneration of Senior Management

The remuneration paid to the Senior Management during the FYE 2025, are as follows:-

Range of Remuneration	Number of Senior Management
Below RM100,000	1
RM100,001 – RM300,000	2*
RM300,001 – RM500,000	–

* A member of the Senior Management resigned during the financial year.

Due to confidentiality and sensitivity of the remuneration package of the Senior Management as well security concern, the Board opts not disclose the Senior Management's remuneration component on named basis.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT

AUDIT COMMITTEE

Audit Committee

The AC consists of three (3) members, all of whom are Independent Non-Executive Directors. The Chairperson of the AC, Ms. Chua Ya Ting, does not hold the position of Chairman of the Board. The Board relies on the AC to provide advice on various matters, including financial reporting, external audits, the internal control environment, the internal audit process, the review of related party transactions, and potential conflicts of interest.

The members of the AC are financially literate and possess commercial expertise, along with a strong knowledge and understanding of the matters within the AC's purview, including the principles and developments of financial reporting. The Board relies on the AC to provide guidance in several areas, including financial reporting, external audits, the internal control environment, the internal audit process, and the review of related party transactions and conflict of interest situations.

The composition, roles and responsibilities of the AC are set out on pages 39 to 41 under the AC Report. The duties and responsibilities of the AC are also available at the AC's Terms of Reference.

In accordance with its Terms of Reference, the AC assists the Board in discharging its statutory and fiduciary responsibilities relating to the Group's financial reporting process, internal and external audit functions, risk management, internal control, and compliance frameworks.

The AC is responsible for overseeing the integrity and reliability of the Group's financial statements and ensuring that they present a true and fair view in accordance with the applicable accounting standards and regulatory requirements. The AC reviews the quarterly and annual financial statements, focusing on the accuracy, adequacy, and completeness of disclosures, as well as the appropriateness of accounting policies adopted. The financial statements reviewed by the AC are then recommended to the Board for approval and subsequent release to Bursa Securities.

During the FYE 2025, the AC reviewed the external auditors' audit planning memorandum, which outlined the audit scope, work plan, areas of emphasis, and proposed audit fees. The AC also deliberated on significant audit findings, audit adjustments, and recommendations made by the external auditors, as well as the actions taken by the Senior Management to address the issues identified.

The AC recognises the importance of maintaining the independence and objectivity of the external auditors. In this regard, the AC ensures that the engagement of the external auditors does not give rise to any conflict of interest and that their independence is preserved throughout the audit engagement. The AC is also guided by Practice 9.2 of the MCCG, which stipulates that a former audit partner must observe a cooling-off period of at least three (3) years before being appointed as a member of the AC.

During the FYE 2025, the AC had performed an assessment on the suitability and independence of the existing external auditors before making recommendation to the Board for their re-appointment. The AC is satisfied with the results of the aforesaid assessment and is unanimous in their decision to recommend to the Board the re-appointment of the external auditors of the Company for the financial year ended 30 June 2025. The AC has also reviewed the nature and extent of non-audit services provided by the external auditors for the FYE 2025 and recommended to the Board on the re-appointment of external auditors.

Risk Management and Internal Control Framework

The Board acknowledges its overall responsibility for maintaining a sound and effective system of risk management and internal control to safeguard the Group's assets and shareholders' investments. The Board is committed to ensuring that the Group's risk management framework and internal control systems are adequate and effective in providing reasonable assurance on the achievement of the Group's objectives, the reliability of financial reporting, and compliance with applicable laws and regulations.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

AUDIT COMMITTEE (CONT'D)

Risk Management and Internal Control Framework (Cont'd)

The Board, through the AC, oversees the Group's risk management and internal control processes. The Group has established an ongoing process for identifying, evaluating, and managing the significant risks that may affect the achievement of its business objectives. This process is embedded into the Group's operational and management practices to ensure that risks are effectively mitigated within acceptable parameters.

The AC provides a structured platform for proactive engagement among the Board Committee, Senior Management, and both internal and external auditors to review and assess the adequacy and effectiveness of the risk management and internal control framework. The Group's internal audit function is outsourced to an independent professional firm, ensuring objectivity and impartiality in the review of internal controls and governance processes. The internal auditors report directly to the AC and present their findings and recommendations for further action by the Senior Management and review by the Board.

Further details of the Group's risk management and internal control framework are presented in the Statement on Risk Management and Internal Control of this Annual Report.

PRINCIPLE C – INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

EFFECTIVE COMMUNICATION WITH STAKEHOLDERS

The Company strives to maintain an open transparent channel communications with its stakeholders, aiming to offer a clear and complete picture of the Group's performance and financial position. The communication channels mainly used by the Company to disseminate information on a timely basis are the Company's website, announcement to Bursa Securities and general meetings.

The Company's website at www.ybventures.com incorporates an Investor Relations section which provide corporate information on the Company. The Annual Reports are made available on the Company's website to communicate comprehensive information on how the Company delivers value for the stakeholders. The stakeholders may also forward their queries and suggest improvements to the Company via email address displayed in the Contact section.

To ensure equal and fair access to information by the public, the Company fulfils its disclosure obligations in accordance with Bursa Securities' Corporate Guidelines. The Board recognises that the material information must be promptly announced through Bursa Securities. These announcements are also featured in the Investor Relations section of the Company's website, contributing to the enhancement of Investor Relations functions.

Besides disseminating through its website and announcements to Bursa Securities, the Board considers the annual and any extraordinary general meetings as ideal opportunities to communicate with shareholders.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE C – INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS (CONT'D)

CONDUCT OF GENERAL MEETINGS

The AGM and any general meetings serve as important forum for shareholders to engage with Directors and Senior Management of the Company. During the AGM, the Board has the opportunity to gather valuable feedback, leverage insights from shareholders and enhance shareholders' understanding of the Company's businesses, governance and performance.

In line with good governance practice, the AGM notices were dispatched to shareholders of with the Annual Report at least 28 days prior to the meeting. This provides shareholders adequate time to review the Group's financial and operational performance and consider the resolutions tabled during the AGM. Shareholders will also have the opportunity to pose questions or seek clarification on the agenda items. The Company circulated the notice of its 24th AGM to shareholders on 30 October 2024, and the AGM was held on 12 December 2024, providing more than 28 days' notice prior to the meeting. The 24th AGM was also conducted virtually through live streaming and online remote voting via the Remote Participation and Voting (RPV) facilities, which is in line with the recommendation of the MCCG to facilitate greater shareholder participation. Shareholders were receiving guidance on the voting procedures from the poll administrator prior to the poll voting and an independent scrutineer was appointed to validate the votes cast. The outcome of the AGM was announced to Bursa Securities on the same meeting date.

STATEMENT OF COMPLIANCE

Overall, the Company has substantially complied with most of the practices of the MCCG for the FYE 2025, except for some departures which set out in the CG Report.

The Board remains dedicated and will continue to enhance the implementation of the corporate governance practices and procedures throughout the Group, with the aim of safeguarding the interest of both shareholders and stakeholders.

This Statement was approved by the Board of Directors of the Company on 29 October 2025.

AUDIT COMMITTEE REPORT

The Board of Directors (“**Board**”) of YB Ventures Berhad (“**YB**” or the “**Company**”) is pleased to present the Audit Committee (“**AC**”) Report for the financial year ended 30 June 2025 (“**FYE 2025**”) according to Paragraph 15.15 of the Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”).

The primary function of the AC is to assist the Board in overseeing the financial reporting, evaluate the internal and external audit processes, and to assess the Group’s processes relating to the risks, control, sustainability and governance environment. The terms of reference (“**TOR**”) of the AC is available on the Company’s website at www.ybventures.com.

COMPOSITION OF THE AC

The current AC comprises three (3) members, all of whom are Independent Non-Executive Directors. The composition of the AC complies with Paragraph 15.09 of MMLR of Bursa Securities and Practice 9.4 under Principle B of the Malaysian Code on Corporate Governance 2021 (“**MCCG**”).

Name	Position	Designation
Chua Ya Ting	Chairperson	Independent Non-Executive Director
Dato’ Sri Tajudin Bin Md Isa	Member	Independent Non-Executive Director
Dato’ Sri Gan Chow Tee	Member	Independent Non-Executive Director

The AC is chaired by Ms Chua Ya Ting, an independent non-executive director, who is not the Chairman of the Board, in compliance with Practice 9.1 of the MCCG. She is a member of the Malaysian Institute of Accountants with experience in audit and tax covering statutory and regulatory reporting. All AC members have relevant experience and knowledge required in discharging their roles and responsibilities effectively. None of the AC members is an alternate director.

The Company acknowledges the importance of maintaining the independence of its external auditors and ensuring the absence of any potential conflict of interest. The AC took note on the Practice 9.2 of the MCCG to have a policy that requires a former audit partners of existing external auditors engaged by the Group to observe a cooling-off period of at least three (3) years before appointed as a member of the AC. Currently, none of the AC members were former audit partners of the external auditors engaged by the Group.

ATTENDANCE OF MEETINGS

The AC conducted five (5) meetings during the FYE 2025. The details of the attendance of the AC members were as below: -

Name	Attendance
(a) Chua Ya Ting	5/5
(b) Dato’ Sri Tajudin Bin Md Isa	5/5
(c) Dato’ Sri Gan Chow Tee	5/5

The AC meetings were held on a quarterly basis, with additional meetings convened as and when necessary. In accordance with its TOR, a quorum is formed by two (2) members, comprising a majority of Independent Directors. Each AC meeting was conducted with a structured agenda, circulated to the AC members in advance with sufficient notice according to the TOR.

Senior management and the relevant finance personnel were invited to attend all AC meetings to ensure direct communication and to provide clarification on financial reports. The Company Secretaries and their representatives were in attendance at every meeting to record proceedings and prepare the minutes. The Internal and External Auditors were also invited to selected meetings to present their audit plans and findings. Other Board members and designated members of management were invited to attend as and when required by the AC.

Apart from that, minutes of each AC meeting were duly recorded and confirmed at the subsequent AC meeting.

AUDIT COMMITTEE REPORT (CONT'D)

EVALUATION OF THE AC

During the year under review, the Nomination Committee reviewed the terms of office and performance of the AC and each of its members. Based on the evaluation, the Board was satisfied that the AC and each of its members have discharged their functions, duties and responsibilities in accordance with the TOR and supported the Board in ensuring the Group upholds the appropriate Corporate Governance Standards.

SUMMARY OF THE WORK OF THE AC

In discharging its duties and responsibilities, the AC had undertaken the following activities during the FYE 2025:

1. Financial Reporting and Compliance

- (a) Reviewed the Group's quarterly financial results and annual audited financial statements for recommendation to the Board for approval; and
- (b) Discussed with Management, amongst others, the accounting principles and standards that were applied and critical judgment exercised with emphasis on accounting estimates, that may affect the financial results.

2. Internal Audit and Risk Management

- (a) Reviewed with the internal auditors, the internal audit reports of the subsidiaries in scope and assessed the internal auditors' findings and recommendations;
- (b) Considered and approved the annual internal audit plan and be satisfied as to the adequacy of the scope, coverage and audit methodologies employed;
- (c) Evaluated the adequacy and performance of internal audit function and its comprehensiveness of the coverage of activities within the Group;
- (d) Reviewed and approved the Statement of Risk Management and Internal Control required by MMLR of Bursa Securities; and
- (e) Reviewed the effectiveness and efficiency of the Group's internal controls and risk management processes.

3. External Audit

- (a) Reviewed and approved the external auditors' audit planning memorandum outlining their scope of work and area of audit emphasis;
- (b) Reviewed the audited financial statements before recommending for Board's approval;
- (c) Discussed on findings, problems and recommendations arising from the statutory audits and any matters the external auditors wished to discuss as well as reviewed the extent of cooperation and assistance given by employees of the Group to the external auditors;
- (d) Meet with external auditors without the presence of executive board members and management to discuss any key audit concerns and findings of the Group; and
- (e) Assessed the performance, independence and objectivity of the external auditors and recommended to the Board on their reappointment and remuneration.

AUDIT COMMITTEE REPORT
(CONT'D)

SUMMARY OF THE WORK OF THE AC (CONT'D)

4. Others

- (a) Reviewed and recommended to the Board for approval, the Corporate Governance Report, as well as the Corporate Governance Overview Statement, Statement on Risk Management and Internal Control and AC Report for inclusion in the Annual Report;
- (b) Reviewed related party transactions and conflict of interest situation that may arise within the Company or the Group, if any; and
- (c) Reviewed quarterly announcements prior to recommendation to the Board for approval to ensure that the announcements reflect the situation and are representative of their views.

INTERNAL AUDIT FUNCTION

The Group's internal audit function is outsourced to a professional firm, Atrium Advisory PLT ("**Atrium Advisory**" or "**IA**"). The IA provides independent assurance by reviewing the Group's risk identification processes and control procedures, carrying out audits on key operational areas, and reporting its findings directly to the AC.

The IA function includes assisting the management in strengthening internal controls by identifying weaknesses and recommending corrective measures, with the objective of enhancing operational efficiency and optimising the use of resources across the Group. The appointment and cessation of the IA, as well as the proposed audit fees, are reviewed by the AC and subsequently recommended to the Board for approval.

For the FYE 2025, the total costs incurred for the IA function amounted to RM45,000.

Further information on the IA function and its activities is disclosed in the Statement on Risk Management and Internal Control on pages 43 to 45 of this Annual Report.

ADDITIONAL COMPLIANCE INFORMATION DISCLOSURES

AUDIT AND NON-AUDIT FEES

The amount of audit fees and non-audit fees payable to the external auditors by the Group and Company for the financial year ended 30 June 2025 are as follows: -

Type of Fees	Group (RM)	Company (RM)
Audit Fees	238,470	56,000
Non-audit Fees	5,000	5,000

MATERIAL CONTRACTS

There were no material contracts outside the ordinary course of business entered into by the Company and its subsidiaries involving Director's and major shareholder's interest which were still subsisting at the end of the financial year ended 30 June 2025 or entered into since the end of the previous financial year.

UTILISATION OF PROCEEDS

The Company did not raise any funds through any corporate proposals during the financial year ended 30 June 2025.

EMPLOYEES SHARE OPTION SCHEME

The Employees Share Option Scheme of up to 15% of the total number of issued shares of the Company ("ESOS") was approved by the Shareholders at the Extraordinary General Meeting held on 30 October 2020. The ESOS which is governed by its By-Laws was implemented on 5 April 2021 and shall be in force for a period of five (5) years.

None of such option had been granted to any eligible persons by the Company under ESOS since its commencement up to the financial year ended 30 June 2025.

RECURRENT RELATED PARTY TRANSACTIONS ("RRPT")

There was no RRPT of a revenue or trading nature during the financial year ended 30 June 2025.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Board of Directors (“**Board**”) of YB Ventures Berhad is pleased to present the Statement on Risk Management and Internal Control (“**Statement**”) of the Group for the financial year ended 30 June 2025.

This Statement is prepared pursuant to Paragraph 15.26(b) of the Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and Practice 9.2 of the Malaysian Code on Corporate Governance. In preparing this Statement, guidance has been drawn from the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers (“**Guidelines**”), a publication endorsed by Bursa Malaysia pursuant to paragraph 15.26(b) of the MMLR of Bursa Securities. This Statement outlines the nature and scope of risk management and internal control of the Group and covers all of its operations except for the other investment over which the Group does not have full management and control.

BOARD’S RESPONSIBILITY

The Board recognises its responsibility in maintaining a sound system of internal controls which includes not only financial controls but also operational and compliance controls as well as effective risk management, and to ensure their adequacy and operating effectiveness of the said system. The Board acknowledges that the Group’s risk management framework and internal controls system are designed to manage the Group’s risks within its acceptable risk appetite, rather than to eliminate the risk of failure to achieve the Group’s business and corporate objectives. As risks are inherent in all business activities, the said framework and system provide reasonable, rather than absolute assurance against the risks of material misstatement of financial information or against financial losses and fraud or breaches of laws or regulations.

The Board confirms that there is an ongoing risk management process established to identify, evaluate and manage significant risks to mitigate the risks that may impede the achievement of the Group’s business and corporate objectives.

The review of the adequacy and effectiveness of the risk management framework and the system of internal controls is delegated by the Board to the Audit Committee (“**AC**”).

RISK MANAGEMENT FRAMEWORK

The risk management framework adopts a structured and integrated approach in managing key business risks with the aim of safeguarding the shareholders’ interests, the Group’s assets and the stakeholders’ interest. The framework ensures that there is an ongoing process for identifying, evaluating, monitoring and managing risks that matter and affect the Group’s business objectives and are communicated to all levels.

The AC, on behalf of the Board, reviews the adequacy and effectiveness of the risk management process from time to time. In this respect, it is assisted by the Executive Directors together with the management to identify and assess risks as well as to ensure that the risk management process is adequate and effective. All policies and procedures formulated to identify, measure and monitor various risk components are reviewed by the AC. Additionally, the AC ensures the infrastructure, resources and systems are in place for implementing the risk management process.

The Group has also established a Whistleblowing Policy to provide clarity on the whistleblowing process, confidentiality and protection provided to whistleblowers. This policy provides a protocol to employees and members of the public to raise genuine possibilities of misconduct, improprieties or malpractices within the Group for remedial action. This policy is available on the Company’s website at www.ybventures.com.

The risk management process involves the management in each functional or operating unit of the Group and is managed by the AC, with the assistance of Executive Directors. The risks identified remain the foundation in developing a risk profile and the action plans to assist management to manage and respond to these risks.

Appropriate mitigating activities and control procedures are also put in place to deal with any deficiencies identified.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

INTERNAL CONTROL SYSTEM

The Board acknowledges the importance of internal audit function and is committed to articulating, implementing and reviewing the Group's system of internal controls. The Group outsources the internal audit function to a professional services firm that reports directly to the AC in discharging their responsibilities and duties. To ensure independence, the Internal Auditors ("IA") report directly to the AC. The IA are responsible to monitor compliance with policies and procedures and assess the effectiveness of the internal control system, adequacy of existing risk action plans developed to manage the risks that matter and make recommendations to improve the system of internal controls.

During the financial year under review, the IA have, in accordance with its internal audit plan, carried out regular and systematic reviews of the major business operating units of the Group to assess the effectiveness and adequacy of internal controls and also on risk management and highlighted areas for improvement. The risk-based annual audit plan has been reviewed and approved by the AC prior to the commencement of audit. Internal audit reports, which include details on the audit objectives, scope, audit findings and recommendations as well as management's response to the recommendations of the IA, are issued upon completion of each audit and are presented to the AC during their quarterly meetings. The AC presents its findings to the Board at the scheduled meetings or earlier as appropriate. In addition, the IA also perform follow-up reviews to ensure that recommendations for improvements are implemented.

The key elements of the internal controls system of the Group include:

- (a) A well-defined organisation structure with clearly defined lines of responsibility, authority and accountability within the Group in respect of day-to-day operations;
- (b) Approval and authority limits are imposed on management in respect of day-to-day operations as well as major non-operating transactions;
- (c) Formalised standard operating procedures ("SOP") are in place to ensure compliance with internal controls and the relevant laws and regulations. The SOP will be updated as and when necessary to reflect changing risk profiles in the business environment, strategies and functional activities from time to time.
- (d) The Board and the AC meet at least once every quarter to discuss the Group's financial performance, business operations and strategies, corporate updates and internal audit findings, if any. The Management also reports related party transactions, recurrent related party transactions and potential conflict of interest situations (if any) to the AC and Board on a quarterly basis;
- (e) Regular training and development programs are attended by employees to enhance their knowledge and competency;
- (f) Management financial statements and reports are prepared regularly for monitoring of actual performance by the management;
- (g) Year-end financial statements are audited by the external auditors and discussions on significant matters noted in the course of the audit of the Group's financial statements are presented by the external auditors to the AC. Private discussions are held between the external auditors and the AC members without the presence of the Executive Directors and Management personnel to deliberate on issues pertaining to the audit;
- (h) Annual budgets are prepared by the operating units and submitted to the Board for approval. The performance is compared against the budget on monthly basis with an explanation of variances. The Board reviews the performance of the Group on a quarterly basis; and
- (i) A fully independent AC comprised solely Independent Directors with full and unrestricted access to both internal and external auditors.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

REVIEW BY EXTERNAL AUDITORS

In accordance to Paragraph 15.23 of the MMLR of Bursa Malaysia, the external auditors, Morison LC PLT, has reviewed this Statement for inclusion in this Annual Report of the Company for the financial year ended 30 June 2025.

The review of this Statement by the external auditors was performed in accordance with the scope set out in Audit and Assurance Practice Guide 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report ("**AAPG 3**"), issued by the Malaysian Institute of Accountants.

AAPG 3 does not require the external auditors to consider whether the Directors' Statement on Risk Management and Internal Control covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Board of Directors and management thereon. The auditors are also not required to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the annual report will, in fact, remedy the problems.

Based on their review, the external auditors reported that nothing has come to their attention that caused them to believe that the Statement intended to be included in the Annual Report of the Company was not prepared, in all material respects, in accordance with the disclosures required by paragraphs 41 and 42 of the Guidelines, nor was it factually inaccurate.

COMMENTARY ON THE ADEQUACY AND EFFECTIVENESS OF THE GROUP'S INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

For the financial year under review and up to the date of this Statement, the Board is of the view that the Group's risk management and internal control system is adequate and effective to safeguard the interests of stakeholders and the Group's assets. There were no material weaknesses or deficiencies in the system of internal control and risk management that have directly resulted in any material loss to the Group. The Executive Directors and the Group Finance have also provided assurance to the Board that the Group's risk management and internal control system, in all material aspects, are operating adequately and effectively based on the risk management and internal control framework of the Group.

The Board remains committed to improving the Group's risk management and strengthening the control environment to ensure the long-term growth and sustainability of the Group's business.

This Statement is made in accordance with a resolution of the Board dated 29 October 2025.

DIRECTORS' RESPONSIBILITY STATEMENT IN RELATION TO THE AUDITED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

The Directors are required by the Companies Act 2016 ("**Act**") to prepare the financial statements for each financial year in accordance with the applicable approved accounting standards in Malaysia, the provisions of the Act and the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**").

The Directors are responsible to ensure that the financial statements gives a true and fair view of their financial position as at 30 June 2025, and of their financial performance and cash flows for the year then ended.

In preparing the financial statements for the financial year ended 30 June 2025, the Directors have:

- adopted appropriate and relevant accounting policies and applied them consistently;
- made reasonable and prudent judgements and estimates;
- ensured relevant applicable accounting standards have been followed; and
- prepared the financial statements on a going concern basis as the Directors have a reasonable expectation, having made enquiries, that the Group and the Company have adequate resources to continue in operational existence for the foreseeable future.

The Directors are responsible to ensure that the Group and the Company keep accounting records which disclose the financial position of the Group and the Company with reasonable accuracy, enabling them to ensure that the financial statements comply with the Act and have been made out in accordance with applicable Malaysian Financial Reporting Standards, International Financial Reporting Standards and the MMLR of Bursa Securities.

The Directors are also responsible for taking the necessary steps to ensure appropriate systems are in place to safeguard the assets of the Group and the Company, and to detect and prevent fraud and other irregularities.



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DIRECTORS' REPORT

DIRECTORS' REPORT

The directors of **YB VENTURES BERHAD** hereby submit their report and the audited financial statements of the Group and of the Company for the financial year ended 30 June 2025.

PRINCIPAL ACTIVITIES

The Company is principally involved in investment holding.

The information on the name, country of incorporation and place of business, principal activities and effective equity interest held by the Company in the subsidiaries are disclosed in Note 9 to the financial statements.

RESULTS OF OPERATIONS

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

	The Group RM	The Company RM
(Loss)/Profit for the year attributable to owners of the Company	<u>(65,364,043)</u>	<u>1,496,084</u>

In the opinion of the directors, the results of operations of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature.

DIVIDENDS

No dividend has been paid or declared by the Company since the end of the previous financial year. The directors also do not recommend any dividend payment in respect of the current financial year.

RESERVES AND PROVISIONS

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

ISSUE OF SHARES AND DEBENTURES

During the financial year, the issued and paid-up ordinary share capital of the Company was increased from RM110,792,213 to RM111,154,840 by way issuance of 754,700 units new ordinary shares pursuant to the conversion of Irredeemable Convertible Unsecured Loan Stocks ("ICULS") at the nominal value of RM0.04 each at a conversion price of RM0.48 per ordinary share.

There was no issuance of debentures during the financial year.

IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS 2021/2026 ("ICULS")

On 10 September 2021, 1,209,041,795 ICULS were issued pursuant to the Right Issue of ICULS at its nominal value of RM0.04 each amounting to RM48,361,672 nominal value of ICULS issued.

The salient terms of the ICULS are detailed in Note 21 to the financial statements.

Details of ICULS issued to directors are disclosed in the Directors' Interests in this report.

DIRECTORS' REPORT (CONT'D)

WARRANTS 2022/2025

On 28 September 2022, the Company has issued 145,250,984 units of free warrants on the basis of one (1) warrant for every two (2) existing ordinary shares held by the shareholders. The exercise price of the warrants is fixed at RM0.37 for one (1) ordinary share.

The salient terms of the Warrants 2022/2025 are detailed in Note 20 to the financial statements.

Details of Warrants 2022/2025 issued to directors are disclosed in the Directors' Interests in this report.

SHARE OPTIONS

No options have been granted by the Company to any parties during the financial year to take up unissued shares of the Company.

No shares have been issued during the financial year by virtue of the exercise of any option to take up unissued shares of the Company. As of the end of the financial year, there were no unissued shares of the Company under options.

OTHER STATUTORY INFORMATION

- (a) Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps:
 - (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and
 - (ii) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including the value of current assets as shown in the accounting records of the Group and of the Company had been written down to an amount which the current assets might be expected so to realise.
- (b) At the date of this report, the directors are not aware of any circumstances:
 - (i) which would render the amount written off as bad debts or the amount of allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or
 - (ii) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or
 - (iii) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or
 - (iv) 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.
- (c) At the date of this report, there does not exist:
 - (i) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year and which secures the liabilities of any other person; and
 - (ii) any contingent liability of the Group or of the Company which has arisen since the end of the financial year.

DIRECTORS' REPORT (CONT'D)

No contingent liability or other liability has become enforceable, or is likely to become enforceable, within the period of twelve months after the end of the financial year which, 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.

In the opinion of the directors, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group and of the Company in the financial year in which this report is made except as disclosed in Note 39 to the financial statements.

DIRECTORS

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

Dato' Sri Tajudin Bin Md Isa
Datuk Au Yee Boon*
Dato' Sri Gan Chow Tee
Kok Soke Kuen
Chua Ya Ting

* Director of the Company and of its subsidiaries

The directors who held office in the subsidiaries (excluding directors who are also directors of the Company) during the financial year and during the period from the end of the financial year to the date of this report are:

Goh Chee Kien
Lee Boon Siong

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

DIRECTORS' INTERESTS

The interests in shares in the Company or its related company (other than wholly-owned subsidiaries) of those who were directors at financial year end (including their spouses or children) according to the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act, 2016 are as follows:

	Balance as at 01.07.2024	Number of Ordinary Shares		Balance as at 30.06.2025
		Bought	Sold	
Shares in the Company				
Registered in the name of a director				
Datuk Au Yee Boon	13,115,833	-	-	13,115,833
Deemed interests				
Datuk Au Yee Boon*	24,192,166	-	-	24,192,166

DIRECTORS' REPORT (CONT'D)

	Balance as at 01.07.2024	Number of ICULS		Balance as at 30.06.2025
		Acquired	Disposed	
Shares in the Company				
Registered in the name of a director				
Datuk Au Yee Boon	100,793,096	-	(12,500,000)	88,293,096
Deemed interests				
Datuk Au Yee Boon*	170,960,830	-	-	170,960,830

	Balance as at 01.07.2024	Number of Warrants 2023/2025		Balance as at 30.06.2025
		Issued	Exercised	
Shares in the Company				
Registered in the name of a director				
Datuk Au Yee Boon	6,557,916	-	-	6,557,916
Deemed interests				
Datuk Au Yee Boon*	12,096,083	-	-	12,096,083

* Deemed interests in the shares of the Company by virtue of his substantial shareholdings in TechBase Solution Sdn. Bhd. pursuant to Section 8 of the Companies Act, 2016 and deemed interests by virtue of shares held by his spouse in the Company.

By virtue of his interests in the shares of the Company, Datuk Au Yee Boon is also deemed to have an interest in the shares of the subsidiaries to the extent that the Company has interests under Section 8 of the Companies Act, 2016 in Malaysia.

Other than the above, none of the other directors in office at the end of the financial year held shares or had any beneficial interest in the shares of the Company and its subsidiaries during or at the beginning and end of the of the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the directors of the Company has received or become entitled to receive any benefit (other than a benefit included in the aggregate of remuneration received or due and receivable by directors or the fixed salary of a full time employee of the Company as disclosed below) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest except for any benefit which may be deemed to have arisen by virtue of the transaction between the Company and certain companies in which directors of the Company are also directors and/or shareholders as disclosed in Note 34(a) to the financial statements.

Directors' remuneration:

	The Group RM	The Company RM
Directors' fee	204,000	204,000
Salaries, wages and other emoluments	120,000	-
Contribution to defined contribution plan	14,400	-
	<u>338,400</u>	<u>204,000</u>

DIRECTORS' REPORT (CONT'D)

During and as of the end of the financial year, no arrangement subsisted to which the Company was a party whereby directors of the Company might acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate other than those arising from the ICULS and Warrants issued by the Company as disclosed in Notes 21 and 20 to the financial statements respectively.

SIGNIFICANT EVENT OCCURRING AFTER THE REPORTING PERIOD

Details of significant event occurring after the end of the reporting period are disclosed in Note 38 to the financial statements.

INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITORS

During the financial year, the total insurance premium paid for the directors and officers of the Company amounted to RM10,250. No indemnity was given to, or insurance effected for, the auditors of the Company.

AUDITORS

The auditors, Morison LC PLT, have indicated their willingness to continue in office.

AUDITORS' REMUNERATION

The amounts paid/payable as remuneration of the auditors of the Group and of the Company for the financial year ended 30 June 2025 are as follow:

	The Group RM	The Company RM
Auditors' remuneration (inclusive of non-audit services):		
Morison LC PLT	212,000	61,000
Other auditors	31,470	-
	<u>243,470</u>	<u>61,000</u>

DIRECTORS' REPORT (CONT'D)

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

DATUK AU YEE BOON

KOK SOKE KUEN

Petaling Jaya
31 October 2025

STATEMENT BY DIRECTORS

The directors of **YB VENTURES BERHAD** state that, in their opinion, the accompanying financial statements are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025 and of the financial performance and cash flows of the Group and of the Company for the year ended on that date.

Signed in accordance with a resolution of the directors,

DATUK AU YEE BOON

KOK SOKE KUEN

Petaling Jaya
31 October 2025

DECLARATION BY THE OFFICER PRIMARILY RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF THE COMPANY

I, **HONG KOK HOR**, the officer primarily responsible for the financial management of **YB VENTURES BERHAD**, do solemnly and sincerely declare that the accompanying financial statements are, in my opinion, 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.

HONG KOK HOR
MIA 21588

Subscribed and solemnly declared by the
abovenamed at **PETALING JAYA** in the state of
SELANGOR DARUL EHSAN on 31 October 2025.

Before me,

COMMISSIONER FOR OATHS

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF YB VENTURES BERHAD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **YB VENTURES 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 financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 62 to 127.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YB VENTURES BERHAD (CONT'D)

Key Audit Matters

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

We have determined that there were no key audit matters in the audit of the separate financial statements of the Company to communicate in our auditors' report.

Key Audit Matters	How we addressed the key audit matters
<p>Impairment of property, plant and equipment</p> <p>Refer to Note 4 and 5 to the financial statements for the Group's property, plant and equipment and key sources of estimation uncertainty.</p> <p>Yi-Lai Industry Berhad, a subsidiary of the Group, was engaged in the manufacture and sale of ceramic and homogeneous tiles. The subsidiary has recorded gross losses for three consecutive financial years, indicating the existence of impairment indicators under MFRS 136 <i>Impairment of Assets</i>.</p> <p>As at 30 June 2025, following a review of its business outlook, management had expressed its intention to cease the manufacturing operations, and as of the date of this report, the manufacturing arm has formally ceased operations, while the subsidiary continues to undertake trading activities. Consequently, management performed an impairment assessment on the property, plant and equipment ("PPE") and capital work-in-progress ("CWIP") associated with the manufacturing plant, resulting in the recognition of an impairment loss of RM32,016,634 for the financial year.</p> <p>The recoverable amount was determined based on fair value less cost of disposal ("FVLCD"), derived from observable prices of comparable used manufacturing equipment in the secondary market and scrap value. The determination of FVLCD involved management judgement, particularly in selecting appropriate market comparable, assessing adjustment factors for physical condition and obsolescence, and estimating disposal-related costs.</p> <p>Given the magnitude of the impairment and the degree of estimation uncertainty involved, this matter was identified as a key audit matter.</p>	<p>Our audit procedures, amongst others, included the following:</p> <ul style="list-style-type: none"> • We obtained an understanding of the relevant controls management has in place to assess impairment indicators and to determine the recoverable amount of assets based on the financial information of the manufacturing plant; • We verified the accuracy of the computation and input data provided by the management; • We assessed the reasonableness of the key assumptions and inputs used in determining the recoverable amount, including management's estimates of recoverable values for the plant and machinery based on market evidence and other relevant information available at the reporting date; and • We compared the estimated market values to external data sources and evaluating the appropriateness of management's adjustments to reflect the condition and, location of the underlying assets.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF YB VENTURES BERHAD
(CONT'D)

Key Audit Matters	How we addressed the key audit matters
<p>Net realisable value of inventories</p> <p>Refer to Note 4 and 13 to the financial statements for the Group's inventories and key sources of estimation uncertainty.</p> <p>As at 30 June 2025, the Group recorded inventories amounting to RM32,911,248 representing 12% of the Group's total assets. The inventories comprise raw materials, work-in-progress, finished goods and consumables, which are measured at the lower of cost and net realisable value in accordance with MFRS 102 <i>Inventories</i>.</p> <p>The valuation of inventories involves management judgement in estimating the recoverable amounts based on expected selling prices, estimated costs to complete and costs to sell. Judgement is also required in assessing the adequacy of provisions for slow-moving, obsolete or excess items, including consumables.</p> <p>Given the significance of the inventories balance and the level of judgement involved in determining their net realisable value, this area was identified as a key audit matter.</p>	<p>Our audit procedures, amongst others, included the following:</p> <ul style="list-style-type: none"> • We obtained an understanding of the relevant controls over inventory management, focusing on processes for identifying and addressing slow-moving and obsolete inventories, and performed procedures to evaluate design and implementation of these controls. • We tested the valuation of inventories by assessing management's estimates of net realisable value. This included comparing the unit cost to the selling price for sales transactions occurring subsequent to the year-end. • We examined current market conditions and trends affecting the demand for the Group's inventories to determine the reasonableness of management's assumptions regarding future sales forecasts. • We evaluated the reasonableness and tested the adequacy of written down of inventories recognised.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YB VENTURES BERHAD (CONT'D)

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

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

Responsibilities of the directors for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YB VENTURES BERHAD (CONT'D)

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

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

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

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

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

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF YB VENTURES BERHAD
(CONT'D)

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 2016 in Malaysia, we report that the subsidiary of which we have not acted as auditors, are disclosed in Note 9 to the financial statements.

Other Matter

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.

**MORISON LC PLT (AF 002469)
202206000028 (LLP0032572-LCA)
Chartered Accountants**

**LEE HUI ZIEN
03564/03/2027 J
Chartered Accountant**

Petaling Jaya
31 October 2025

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2025

		The Group		The Company	
	Note	2025 RM	2024 RM	2025 RM	2024 RM
ASSETS					
Non-Current Assets					
Property, plant and equipment	5	152,612,917	193,794,037	180,681	253,332
Investment properties	6	25,924,697	25,270,780	-	-
Right-of-use assets	7	3,750,504	3,332,759	724,605	1,072,415
Intangible asset	8	152,101	517,141	-	-
Investment in subsidiaries	9	-	-	162,971,055	145,572,554
Investment in an associate	10	7,314,656	4,474,289	-	-
Other investments	11	15,920,367	28,001,047	-	-
Deferred tax assets	12	38,801	51,553	22,098	32,777
Total Non-Current Assets		205,714,043	255,441,606	163,898,439	146,931,078
Current Assets					
Inventories	13	32,911,248	41,851,464	-	-
Trade receivables	14	15,151,549	16,421,511	-	-
Other receivables	15	2,226,578	3,773,577	258,713	294,603
Contract assets	16	1,263,162	3,686,406	-	-
Amount due from subsidiaries	17	-	-	20,543,352	25,544,803
Current tax assets		304,227	856,502	159,244	109,372
Other investments	11	2,450,730	10,263,713	-	-
Fixed deposits, cash and bank balances	18	3,935,186	10,412,277	7,464	75,596
		58,242,680	87,265,450	20,968,773	26,024,374
Assets held for sale	19	-	764,660	-	-
Total Current Assets		58,242,680	88,030,110	20,968,773	26,024,374
Total Assets		263,956,723	343,471,716	184,867,212	172,955,452

STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2025
(CONT'D)

		The Group		The Company	
		2025	2024	2025	2024
	Note	RM	RM	RM	RM
EQUITY					
Share capital	20	111,154,840	110,792,213	111,154,840	110,792,213
ICULS equity component	21	47,737,524	48,098,604	47,737,524	48,098,604
Reserves	22	49,159,395	126,757,115	13,585,764	12,089,680
Total Equity		<u>208,051,759</u>	<u>285,647,932</u>	<u>172,478,128</u>	<u>170,980,497</u>
LIABILITIES					
Non-Current Liabilities					
Lease liabilities	23	2,523,012	1,688,401	438,625	821,404
ICULS liability component	21	46,304	90,801	46,304	90,801
Deferred tax liabilities	12	21,617,293	19,727,005	-	-
Total Non-Current Liabilities		<u>24,186,609</u>	<u>21,506,207</u>	<u>484,929</u>	<u>912,205</u>
Current Liabilities					
Trade payables	24	5,134,427	4,763,224	-	-
Other payables	25	4,886,760	5,691,615	149,021	251,662
Bank borrowings	26	20,505,505	24,513,365	-	-
Lease liabilities	23	1,095,559	1,303,605	382,779	361,050
ICULS liability component	21	45,768	45,768	45,768	45,768
Amount due to a subsidiary	17	-	-	11,326,587	404,270
Current tax liabilities		50,336	-	-	-
Total Current Liabilities		<u>31,718,355</u>	<u>36,317,577</u>	<u>11,904,155</u>	<u>1,062,750</u>
Total Liabilities		<u>55,904,964</u>	<u>57,823,784</u>	<u>12,389,084</u>	<u>1,974,955</u>
Total Equity and Liabilities		<u>263,956,723</u>	<u>343,471,716</u>	<u>184,867,212</u>	<u>172,955,452</u>

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

		The Group		The Company	
	Note	2025 RM	2024 RM	2025 RM	2024 RM
Revenue	27	64,867,725	66,218,661	-	-
Cost of sales		(79,581,642)	(76,148,477)	-	-
Gross loss		(14,713,917)	(9,929,816)	-	-
Other income		707,644	2,299,798	-	-
Distribution expenses		(9,229,117)	(11,129,752)	-	-
Administrative expenses		(7,415,940)	(7,114,887)	(944,999)	(1,049,832)
Impairment loss on:					
Property plant and equipment	5	(32,016,634)	-	-	-
Investment properties	6	-	(347,715)	-	-
Trade receivables	14	-	(192,004)	-	-
Amount due from subsidiaries	17	-	-	(663,667)	(844,977)
Investment in subsidiaries	9	-	-	(428,401)	(5,743,659)
Reversal of impairment loss on:					
Investment in subsidiaries	9	-	-	2,826,902	-
Trade receivables	14	51,563	6,471	-	-
Other expenses		(2,104,916)	(9,285,566)	-	-
(Loss)/Profit from operations		(64,721,317)	(35,693,471)	789,835	(7,638,468)
Finance income		86,807	343,209	785,369	591,590
Finance costs		(1,384,189)	(1,505,130)	(60,441)	(85,447)
Share of results of an associate, net of tax	10	2,840,367	(4,717,952)	-	-
(Loss)/Profit before tax	28	(63,178,332)	(41,573,344)	1,514,763	(7,132,325)
Tax expenses	29	(2,185,711)	(7,936,768)	(18,679)	(9,757)
(Loss)/Profit for the year attributable to owners of the Company		(65,364,043)	(49,510,112)	1,496,084	(7,142,082)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025
(CONT'D)

		The Group		The Company	
	Note	2025 RM	2024 RM	2025 RM	2024 RM
Other comprehensive (loss)/income					
<i>Items that may be reclassified subsequently to profit or loss</i>					
Foreign currency translation differences		(318,100)	50,572	-	-
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Reversal of deferred tax liabilities upon disposal of property, plant and equipment		165,103	-	-	-
Fair value changes on equity investment at fair value through other comprehensive income ("FVTOCI")		(12,080,680)	(9,386,163)	-	-
Revaluation of property, plant and equipment		-	15,713,622	-	-
Other comprehensive (loss)/income for the financial year		(12,233,677)	6,378,031	-	-
Total comprehensive (loss)/income for the financial year		<u>(77,597,720)</u>	<u>(43,132,081)</u>	<u>1,496,084</u>	<u>(7,142,082)</u>
Loss per share					
Basic (sen)	31	<u>(22.39)</u>	<u>(16.99)</u>		
Diluted (sen)	31	<u>(22.39)</u>	<u>(16.99)</u>		

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

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	Attributable to Owners of The Company								
		Non-distributable Reserves				Distributable Reserves			
		Share Capital RM	ICULS Equity Component RM	Treasury Shares RM	Foreign Currency Translation Reserve RM	Fair Value Reserve RM	Revaluation Reserve RM	Retained Earnings/ (Accumulated Loss) RM	Total Equity RM
The Group	Note								
At 1 July 2024		110,792,213	48,098,604	(256,687)	4,539,852	(17,229,560)	91,888,906	47,814,604	285,647,932
Loss for the financial year		-	-	-	-	-	-	(65,364,043)	(65,364,043)
Reversal of deferred tax liabilities upon disposal of property, plant and equipment		-	-	-	-	-	-	165,103	165,103
Transfer of revaluation reserve upon disposal of property, plant and equipment		-	-	-	-	-	(92,072)	92,072	-
Fair value changes on equity investment at FVTOCI		-	-	-	-	(12,080,680)	-	-	(12,080,680)
Foreign currency translation differences		-	-	-	(318,100)	-	-	-	(318,100)
Total comprehensive loss for the financial year		-	-	-	(318,100)	(12,080,680)	(92,072)	(65,106,868)	(77,597,720)
Transaction with owners									
Conversion of ICULS	21	362,627	(361,080)	-	-	-	-	-	1,547
At 30 June 2025		111,154,840	47,737,524	(256,687)	4,221,752	(29,310,240)	91,796,834	(17,292,264)	208,051,759

**STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025
(CONT'D)**

	Attributable to Owners of The Company							
	Non-Distributable Reserves					Distributable Reserve		
	Share Capital RM	ICULS Equity Component RM	Treasury Shares RM	Foreign Currency Translation Reserve RM	Fair Value Reserve RM	Revaluation Reserve RM	Retained Earnings RM	
Total Equity RM								
The Group								
At 1 July 2023	110,754,174	48,136,481	(256,687)	4,489,280	(11,293,849)	76,752,541	100,197,911	328,779,851
Loss for the financial year	-	-	-	-	-	-	(49,510,112)	(49,510,112)
Fair value changes on equity investment at FVTOCI	-	-	-	-	(9,386,163)	-	-	(9,386,163)
Foreign currency translation differences	-	-	-	50,572	-	-	-	50,572
Revaluation of property, plant and equipment	-	-	-	-	-	15,713,622	-	15,713,622
Transfer of loss on disposal of equity investment at FVTOCI	-	-	-	-	3,450,452	-	(3,450,452)	-
Transfer of assets held for sales	-	-	-	-	-	(577,257)	577,257	-
Total comprehensive income/(loss) for the financial year	-	-	-	50,572	(5,935,711)	15,136,365	(52,383,307)	(43,132,081)
Transaction with owners								
Conversion of ICULS	38,039	(37,877)	-	-	-	-	-	162
At 30 June 2024	110,792,213	48,098,604	(256,687)	4,539,852	(17,229,560)	91,888,906	47,814,604	285,647,932

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025
(CONT'D)

	Note	Attributable to Owners of The Company				Total Equity RM
		Share Capital RM	Non-distributable Reserves ICULS Equity Component RM	Treasury Shares RM	Distributable Reserve Retained Earnings RM	
The Company						
At 1 July 2024		110,792,213	48,098,604	(256,687)	12,346,367	170,980,497
Profit for the financial year represents total comprehensive income for the financial year		-	-	-	1,496,084	1,496,084
Transaction with owners: Conversion of ICULS	21	362,627	(361,080)	-	-	1,547
At 30 June 2025		111,154,840	47,737,524	(256,687)	13,842,451	172,478,128
At 1 July 2023		110,754,174	48,136,481	(256,687)	19,488,449	178,122,417
Loss for the financial year represents total comprehensive loss for the financial year		-	-	-	(7,142,082)	(7,142,082)
Transaction with owners: Conversion of ICULS	21	38,039	(37,877)	-	-	162
At 30 June 2024		110,792,213	48,098,604	(256,687)	12,346,367	170,980,497

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

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash flows from operating activities				
(Loss)/Profit before tax	(63,178,332)	(41,573,344)	1,514,763	(7,132,325)
Adjustments for:				
Amortisation of intangible asset	365,040	365,040	-	-
Fair value loss/(gain) on other investments	1,242,585	(91,917)	-	-
Depreciation of:				
- Property, plant and equipment	8,460,153	8,323,745	83,458	82,737
- Investment properties	585,264	338,214	-	-
- Right-of-use assets	1,750,418	1,578,984	347,810	347,810
Dividend income from other investments	(18,019)	(176,661)	-	-
Finance income	(68,788)	(166,548)	(785,369)	(591,590)
Finance costs	1,384,189	1,505,130	60,441	85,447
Gain on early termination of lease contracts	(3,165)	(9,077)	-	-
Loss/(Gain) on disposal of:				
- Other investments at fair value through other comprehensive income ("FVTOCI")	-	150,000	-	-
- Other investments at fair value through profit or loss ("FVTPL")	436,469	6,838,041	-	-
- Assets held for sale	(50,340)	-	-	-
- Property, plant and equipment	74,183	(29)	-	-
Impairment loss on:				
- Property, plant and equipment	32,016,634	-	-	-
- Investment properties	-	347,715	-	-
- Trade receivables	-	192,004	-	-
- Investment in subsidiaries	-	-	428,401	5,743,659
- Amount due from subsidiaries	-	-	663,667	844,977
Inventories written down	10,351,935	2,067,652	-	-
Reversal of impairment loss on:				
- Investment in subsidiaries	-	-	(2,826,902)	-
- Trade receivables	(51,563)	(6,471)	-	-
Share of results of an associate, net of tax	(2,840,367)	4,717,952	-	-
Unrealised (gain)/loss on foreign exchange	(2,787)	27,507	-	-
Write-offs of:				
- Inventories	140,591	1,267	-	-
- Property, plant and equipment	401,993	3,081	-	-
Operating loss before working capital changes	(9,003,907)	(15,567,715)	(513,731)	(619,285)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025
(CONT'D)

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Changes in working capital:				
Inventories	(1,552,310)	8,161,481	-	-
Trade receivables	1,337,150	(456,330)	-	-
Other receivables	1,546,999	(1,572,151)	35,890	(29,476)
Contract assets	2,423,244	(624,462)	-	-
Trade payables	371,203	1,774,406	-	-
Other payables	(804,855)	(127,559)	(102,641)	94,797
Cash used in operations	(5,682,476)	(8,412,330)	(580,482)	(553,964)
Net income tax refund/(paid)	541,741	(157,871)	(57,872)	(68,759)
Net cash used in operating activities	(5,140,735)	(8,570,201)	(638,354)	(622,723)
Cash flows from investing activities				
Additions to investment properties	(1,239,181)	(1,865,467)	-	-
Advances received from subsidiaries	-	-	5,123,153	408,589
Dividends received from other investments	18,019	176,661	-	-
Interest income from bank balance received	68,788	166,548	-	1,331
Net proceeds from/(acquisition of):				
- Other investments measured at FVTOCI	-	(17,975,850)	-	-
- Other investments measured at FVTPL	6,133,929	29,879,574	-	-
(Placement)/Withdrawal of fixed deposits pledged to licensed bank	(54,578)	2,831,965	-	-
Purchase of property, plant and equipment	(858,281)	(7,986,766)	-	-
Withdrawal/(Placement) of fixed deposits maturity more than 3 months	1,601,137	(1,100,008)	-	-
Proceeds from disposal of:				
- Assets held for sale	815,000	-	-	-
- Property, plant and equipment	734,500	30	-	-
Real Property Gains Tax paid	(55,184)	-	-	-
Refund received from supplier relating to acquisition of property, plant equipment	225,000	-	-	-
Net cash generated from investing activities	7,389,149	4,126,687	5,123,153	409,920

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025
(CONT'D)

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash flows from financing activities				
Interest paid	(1,378,793)	(1,497,373)	(55,045)	(73,420)
Repayment ICULS liability component	(48,346)	(48,252)	(48,346)	(48,252)
(Repayment to)/ Advances received from a subsidiary	-	-	(4,088,490)	400,000
Net repayment/(drawdown) of bank borrowings	(4,000,974)	3,766,260	-	-
Repayments of:				
- Lease liabilities	(1,527,161)	(1,340,177)	(361,050)	(324,440)
- Amount due to an associate	-	(27,825)	-	-
Net cash (used in)/generated from financing activities	<u>(6,955,274)</u>	<u>852,633</u>	<u>(4,552,931)</u>	<u>(46,112)</u>
Net changes in cash and cash equivalents	<u>(4,706,860)</u>	<u>(3,590,881)</u>	<u>(68,132)</u>	<u>(258,915)</u>
Cash and cash equivalents at beginning of the financial year	6,722,222	10,319,726	75,596	334,511
Effect of foreign translation differences	<u>(223,672)</u>	<u>(6,623)</u>	<u>-</u>	<u>-</u>
Cash and cash equivalents at the end of the financial year (Note 32(c))	<u><u>1,791,690</u></u>	<u><u>6,722,222</u></u>	<u><u>7,464</u></u>	<u><u>75,596</u></u>

The accompanying notes form an integral part of the 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 Company is principally involved in investment holding.

The information on the name, country of incorporation and place of business, principal activities and effective equity interest held by the Company in each subsidiary is disclosed in Note 9.

The registered office of the Company is located at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur.

The principal place of business of the Company is located at Lot 7020, Batu 23, Jalan Air Hitam, 81000 Kulai, Johor Darul Takzim.

The financial statements of the Group and of the Company were authorised by the Board of Directors for issuance on 31 October 2025.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

Statement of compliance

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

Adoption of amendments to MFRSs

In the current year, the Group and the Company adopted all of the amendments to MFRSs issued by the Malaysian Accounting Standards Board ("MASB") that are mandatorily effective for an accounting period that begins on or after 1 July 2024. The adoption did not result in significant changes in the accounting policies of the Group and of the Company and had no significant effect on the financial performance or position of the Group and of the Company.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONT'D)

Standards and Amendments to MFRSs in issue but not yet effective

The Group and the Company have not elected for early adoption of the new and relevant amendments to MFRSs which have been issued but not yet effective until future periods, at the date of authorisation for issue of these financial statements. The directors anticipate that the adoption of these new and amendments to MFRSs when they become effective will have no material impact on the financial statements of the Group and of the Company in the period of initial application:

Amendments to MFRSs	Annual Improvements to MFRS Accounting Standards - Volume 11 ²
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments (Amendments to MFRS 9 and MFRS 7) ²
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity ²
Amendments to MFRS 10 and 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ⁴
Amendments to MFRS 121	Lack of Exchangeability ¹
Amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosures ³
MFRS 18	Presentation and Disclosure in Financial Statements ³
MFRS 19	Subsidiaries without Public Accountability: Disclosures ³

- ¹ Effective for annual periods beginning on or after 1 January 2025, with earlier application permitted.
- ² Effective for annual periods beginning on or after 1 January 2026, with earlier application permitted
- ³ Effective for annual periods beginning on or after 1 January 2027, with earlier application permitted
- ⁴ Effective date deferred to a date to be determined and announced by MASB.

3. MATERIAL ACCOUNTING POLICY INFORMATION

Basis of accounting

The financial statements of the Group and of the Company have been prepared on the historical cost basis except for financial instruments that are measured at amortised cost or at fair value at the end of each reporting period.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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 another valuation technique.

Going concern

The directors have, at the time of approving the financial statements, a reasonable expectation that the Group and the Company have adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which they operate ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONT'D)

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTIES

In the application of the accounting policies of the Group and of the Company, the management are required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(a) Critical Judgements in Applying the Group's Accounting Policies

In the process of applying the accounting policies of the Group and the Company, the directors are of the opinion that there are no instances of applications which are expected to have a significant effect on the amounts recognised in the financial statements.

(b) Key Sources of Estimation Uncertainties

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

(i) Impairment of property, plant and equipment

The Group assesses at each reporting date whether there is any indication that an asset may be impaired. An asset is regarded as impaired when its carrying amount exceeds its recoverable amount.

Impairment is measured by comparing the carrying amount of an asset with its recoverable amount. The recoverable amount is estimated by using the fair value less cost of disposal ("FVLCD"). The determination of FVLCD requires significant judgement in selecting appropriate market comparable, assessing adjustment factors for physical condition and obsolescence, and estimating disposal related costs. Changes to any of these estimates would affect the amount of impairment.

The carrying amount of property, plant and equipment of the Group at the end of the reporting date is disclosed in Note 5.

(ii) Net realisable value of inventories

The inventories comprise raw materials, work-in-progress, finished goods and consumables. Inventories are measured at the lower of cost and net realisable value. Judgement involves in estimating the recoverable amounts based on expected selling prices, estimated costs to complete and costs to sell. Judgement is also required in assessing the adequacy of provisions for slow-moving, obsolete or excess items.

The management reassess the net realisable value of inventories at the end of each reporting period. For identified inventories for which the carrying amount is higher than its net realisable value, the Management writes down these inventories to its net realisable value.

The carrying amount of inventories of the Group at the reporting date is disclosed in Note 13.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025
(CONT'D)

(iii) Estimated useful lives of property, plant and equipment and right-of-use ("ROU") assets

The Group and the Company regularly review the estimated useful lives of property, plant and equipment and ROU assets based on factors such as business plan and strategies, expected level of usage and future technological developments. Future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned above.

The management expects that the expected useful lives of property, plant and equipment and ROU assets would not have material difference from the management's estimation, hence, it would not result in material variance in the Group's and the Company's profit or loss.

The carrying amount of the Group's and the Company's property, plant and equipment and ROU assets at the reporting date are disclosed in Notes 5 and 7 respectively.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025
(CONT'D)

5. PROPERTY, PLANT AND EQUIPMENT

The Group	Note	At Valuation		At Cost		
		Freehold land RM	Freehold buildings RM	Plant and machinery RM	Motor vehicles, office and other office equipment RM	Capital work- in-progress RM
At 1 July 2024		70,145,999	80,358,000	190,536,066	12,442,262	1,516,464
Additions		-	-	27,015	632,049	199,217
Disposals		(135,200)	(649,800)	-	(379,593)	-
Transfers		-	-	40,354	-	(40,354)
Write-offs		-	-	(23,983,344)	(251,441)	-
Discount*		-	-	-	-	(225,000)
Exchange differences		-	-	-	(173,362)	-
At 30 June 2025		70,010,799	79,708,200	166,620,091	12,269,915	1,450,327
Accumulated depreciation						
As at 1 Jul 2024		-	-	146,683,678	8,930,343	-
Charge for the financial year		-	3,685,026	4,334,359	440,768	-
Disposals		-	(14,334)	-	(341,576)	-
Write-offs		-	-	(23,582,889)	(249,903)	-
Exchange differences		-	-	-	(46,424)	-
At 30 June 2025		-	3,670,692	127,435,148	8,733,208	-
Accumulated impairment losses						
At 1 July 2024		-	-	5,590,733	-	-
Recognised during the financial year		-	-	30,619,414	-	1,397,220
At 30 June 2025		-	-	36,210,147	-	1,397,220
Net carrying amount						
At 30 June 2025		70,010,799	76,037,508	2,974,796	3,536,707	53,107
						152,612,917

*Discount received from a supplier in respect of capital expenditure acquired in the previous financial year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025
(CONT'D)

		At Valuation		At Cost			
The Group	Note	Freehold land RM	Freehold buildings RM	Plant and machinery RM	Motor vehicles, office and other office equipment RM	Capital work- in-progress RM	Total RM
At 1 July 2023		52,343,691	75,054,443	191,026,036	12,260,970	10,561,200	341,246,340
Additions		-	7,500	98,415	150,408	7,730,443	7,986,766
Disposals		-	-	-	(1,250)	-	(1,250)
Elimination of accumulated depreciation on revaluation		-	(9,860,736)	-	-	-	(9,860,736)
Revaluation		18,255,808	(1,047,907)	-	-	-	17,207,901
Transfers		-	16,561,200	198,572	15,407	(16,775,179)	-
Transfers to assets held for sale	19	(453,500)	(356,500)	-	-	-	(810,000)
Write-offs		-	-	(786,957)	(23,553)	-	(810,510)
Exchange differences		-	-	-	40,280	-	40,280
At 30 June 2024		70,145,999	80,358,000	190,536,066	12,442,262	1,516,464	354,998,791
Accumulated depreciation							
As at 1 Jul 2023		-	6,931,406	142,688,882	8,374,332	-	157,994,620
Charge for the financial year		-	2,974,670	4,778,680	570,395	-	8,323,745
Disposals		-	-	-	(1,249)	-	(1,249)
Elimination of accumulated depreciation on revaluation		-	(9,860,736)	-	-	-	(9,860,736)
Transfers to assets held for sale	19	-	(45,340)	-	-	-	(45,340)
Write-offs		-	-	(783,884)	(23,545)	-	(807,429)
Exchange differences		-	-	-	10,410	-	10,410
At 30 June 2024		-	-	146,683,678	8,930,343	-	155,614,021
Accumulated impairment losses							
At 1 July 2023/30 June 2024		-	-	5,590,733	-	-	5,590,733
Net carrying amount							
At 30 June 2024		70,145,999	80,358,000	38,261,655	3,511,919	1,516,464	193,794,037

NOTES TO THE FINANCIAL STATEMENTS
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The Company	Office equipment RM	Capital work-in- progress RM	Total RM
Cost			
At 1 July 2024	467,069	-	467,069
Addition	10,807	-	10,807
At 30 June 2025	477,876	-	477,876
Accumulated depreciation			
At 1 July 2024	213,737	-	213,737
Charge for the financial year	83,458	-	83,458
At 30 June 2025	297,195	-	297,195
Net carrying amount			
At 30 June 2025	180,681	-	180,681
Cost			
At 1 July 2023	467,069	9,525,000	9,992,069
Disposals	-	(9,525,000)	(9,525,000)
At 30 June 2024	467,069	-	467,069
Accumulated depreciation			
At 1 July 2023	131,000	-	131,000
Charge for the financial year	82,737	-	82,737
At 30 June 2024	213,737	-	213,737
Net carrying amount			
At 30 June 2024	253,332	-	253,332

- (a) All property, plant and equipment are measured at cost/valuation less accumulated depreciation and accumulated impairment losses, if any.

The Group revalues its freehold land and buildings every five (5) years from the last date of valuation or at shorter intervals whenever the fair values of the said assets is expected to differ substantially from its carrying amounts.

Any revaluation surplus is recognised in other comprehensive income and accumulated in equity under revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss, in which case the increase is recognised in profit or loss. A revaluation deficit is recognised in profit or loss, except to the extent that it offsets an existing surplus on the same asset carried in the revaluation reserve.

The revaluation reserve in respect of an asset, is transferred directly to retained earnings upon disposal of the asset.

Freehold land is not depreciated. Capital work-in-progress is not depreciated until the asset is ready for the intended use.

Depreciation of other property, plant and equipment is provided for on a straight-line basis over the estimated useful lives of the assets as follows:

Freehold buildings	50 years
Plant and machinery	3 to 15 years
Motor vehicles, office and other office equipment	3 to 5 years

The remaining useful life of freehold buildings ranges from 16 to 39 (2024: 17 to 40) years.

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- (b) The freehold land and freehold buildings have been revalued in 2024 on the basis of a valuation carried out by independent professional valuers using the market comparison approach and the replacement cost approach.

Information about the fair value hierarchy of the freehold land and freehold buildings of the Group as of the end of the financial year are as follows:

The Group	Fair value		
	← Level 1 RM	Level 2 RM	→ Level 3 RM
2025			
Freehold land	-	70,145,999	-
Freehold buildings	-	80,358,000	-
	-	150,503,999	-
2024			
Freehold land	-	70,145,999	-
Freehold buildings	-	80,358,000	-
	-	150,503,999	-

There were no transfers between Level 1 and 2 during the current or prior year.

If the freehold land and freehold buildings were measured at cost model, the carrying amounts would have been as follows:

	The Group	
	2025 RM	2024 RM
Freehold land	15,087,256	15,345,052
Freehold buildings	31,186,341	31,713,460
	46,273,597	47,058,512

- (c) Capital work-in-progress refers to the feature enhancement cost directly attributable to the development of the plant and machinery and other equipment of the Group. The construction of these assets is still in progress at the end of the reporting date. Depreciation of these assets commences when the assets are ready for their intended use.
- (d) Freehold land and freehold building of the Group amounting to RM45,374,750 (2024: RM47,004,000) have been charged to a local licensed bank to secure banking facilities granted to a subsidiary as disclosed in Note 26.
- (e) During the current financial year, the management reviews the business outlook and expressed its intention to cease the manufacturing operations of the subsidiary, which has recorded gross losses for three consecutive financial years.

As at the date of this report, the manufacturing arm has formally ceased operation. Accordingly, the recoverable amounts of the plant and equipment and capital work-in progress were determined based on fair value less cost of disposal ("FVLCD"). The FVLCD was derived from observable market prices of comparable used manufacturing equipment in the secondary market and scrap value. Appropriate discounts were applied to reflect physical condition and obsolescence of the assets, together with the estimated disposal-related costs.

NOTES TO THE FINANCIAL STATEMENTS
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(CONT'D)

As a result of the impairment assessment, an impairment loss of RM32,016,634 was recognised during the financial year, as the recoverable amounts of the plant and machinery and capital work-in-progress, determined based on FVLCD were lower than their carrying amounts.

In 2024, the recoverable amount was determined from a value-in-use calculation by discounting cash flows projection using a pre-tax discount rate of 12% which reflected the market assessment and the risks specific to the subsidiary at that time.

6. INVESTMENT PROPERTIES

The Group	Leasehold land and buildings RM	Renovation RM	Capital work- in-progress RM	Total RM
Cost				
At 1 July 2024	26,253,393	-	-	26,253,393
Additions	25,732	1,213,449	-	1,239,181
At 30 June 2025	26,279,125	1,213,449	-	27,492,574
Accumulated depreciation				
At 1 July 2024	634,898	-	-	634,898
Charge for the financial year	525,582	59,682	-	585,264
At 30 June 2025	1,160,480	59,682	-	1,220,162
Accumulated impairment losses				
At 1 July 2024 and 30 June 2025	347,715	-	-	347,715
Net carrying amount				
At 30 June 2025	24,770,930	1,153,767	-	25,924,697
Cost				
At 1 July 2023	15,079,184	-	9,308,742	24,387,926
Additions	1,826,494	-	38,973	1,865,467
Transfers	9,347,715	-	(9,347,715)	-
At 30 June 2024	26,253,393	-	-	26,253,393
Accumulated depreciation				
At 1 July 2023	296,684	-	-	296,684
Charge for the financial year	338,214	-	-	338,214
At 30 June 2024	634,898	-	-	634,898
Accumulated impairment losses				
At 1 July 2023	-	-	-	-
Recognised during financial year	347,715	-	-	347,715
At June 2024	347,715	-	-	347,715
Net carrying amount				
At 30 June 2024	25,270,780	-	-	25,270,780

**NOTES TO THE FINANCIAL STATEMENTS
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(CONT'D)**

- (a) Investment properties, which are properties held to earn rentals and/or for capital appreciation, are measured initially at cost, including transaction costs.

Subsequent to initial recognition, investment properties are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Investment properties consist of leasehold land and buildings (which are not separable).

Depreciation of investment properties is provided for on a straight-line basis over the estimated useful lives of the assets as follows:

Leasehold land and buildings	50 years
Renovation	5 years

The remaining lease term of the investment properties ranges from 65 to 83 (2024: 66 to 84) years.

- (b) The fair values of the investment properties of the Group has been arrived at on the basis of the directors' best estimates, by reference to valuations performed by an independent valuer or market evidence of transacted prices for the same or similar properties.

Details of the Group's investment properties and information about the fair value hierarchy are as follows.

The Group	Level 1 RM	Level 2 RM	Level 3 RM
2025			
Leasehold land and buildings	-	27,745,000	-
2024			
Leasehold land and buildings	-	26,644,000	-

There were no transfers between Level 1 and 2 during the current or prior year.

- (c) During the financial year, rental income and direct operating expenses incurred relating to the investment properties of the Group are as follows:

	The Group	
	2025 RM	2024 RM
Rental income	(60,000)	-
Direct operating expenses	173,782	211,691

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025
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7. RIGHT-OF-USE ASSETS

The Group	At Valuation		At Cost	Total RM
	Leasehold land RM	Leasehold building RM	Leased buildings, motor vehicles, office and other equipment RM	
At 1 July 2024	240,000	450,000	6,738,232	7,428,232
Additions	-	-	2,250,993	2,250,993
Early termination of lease contracts	-	-	(99,287)	(99,287)
Expiration of lease contracts	-	-	(191,006)	(191,006)
Modification of lease contracts	-	-	(32,325)	(32,325)
Exchange differences	-	-	(22,030)	(22,030)
At 30 June 2025	240,000	450,000	8,644,577	9,334,577
Accumulated depreciation				
At 1 July 2024	-	-	4,095,473	4,095,473
Charge for the financial year	2,945	14,063	1,733,410	1,750,418
Early termination of lease contracts	-	-	(49,644)	(49,644)
Expiration of lease contracts	-	-	(191,006)	(191,006)
Exchange differences	-	-	(21,168)	(21,168)
At 30 June 2025	2,945	14,063	5,567,065	5,584,073
Net carrying amount				
At 30 June 2025	237,055	435,937	3,077,512	3,750,504

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(CONT'D)

The Group	← At Valuation →		At Cost Leased buildings, motor vehicles, office and other equipment	Total RM
	Leasehold land RM	Leasehold building RM	RM	
At 1 July 2023	275,120	374,880	7,259,407	7,909,407
Additions	-	-	545,740	545,740
Early termination of lease contracts	-	-	(208,864)	(208,864)
Expiration of lease contracts	-	-	(788,363)	(788,363)
Modification of lease contracts	-	-	(73,177)	(73,177)
Revaluation	(23,796)	107,922	-	84,126
Elimination of accumulated depreciation on revaluation	(11,324)	(32,802)	-	(44,126)
Exchange differences	-	-	3,489	3,489
At 30 June 2024	240,000	450,000	6,738,232	7,428,232
Accumulated depreciation				
At 1 July 2023	8,089	23,430	3,384,730	3,416,249
Charge for the financial year	3,235	9,372	1,566,377	1,578,984
Early termination of lease contracts	-	-	(70,448)	(70,448)
Expiration of lease contracts	-	-	(788,363)	(788,363)
Elimination of accumulated depreciation on revaluation	(11,324)	(32,802)	-	(44,126)
Exchange differences	-	-	3,177	3,177
At 30 June 2024	-	-	4,095,473	4,095,473
Net carrying amount				
At 30 June 2024	240,000	450,000	2,642,759	3,332,759

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FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025
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	Office	
The Company	2025 RM	2024 RM
Cost		
At 1 July 2024/2023	2,062,435	1,957,236
Modification of lease liabilities	-	105,199
At 30 June	2,062,435	2,062,435
Accumulated depreciation		
At 1 July 2024/2023	990,020	642,210
Charge for the financial year	347,810	347,810
At 30 June	1,337,830	990,020
Net carrying amount		
At 30 June	724,605	1,072,415

- (a) The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset, starting from the commencement date of the lease.

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets (those assets valued at less than RM20,000 each when purchased new).

Right-of-use assets are amortised over the remaining lease terms on a straight-line basis as follows:

Leasehold land	Over the remaining lease period
Leasehold building	50 years
Leased buildings, motor vehicles, office and other equipment	2 to 5 years

The remaining lease term of the leasehold land is 80 (2024: 81) years.

The maturity analysis of lease liabilities is presented in Note 23.

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(CONT'D)**

- (a) The leasehold land and leasehold building have been revalued in 2024 on the basis of a valuation carried out by independent professional valuers using the market comparison approach.

Information about the fair value hierarchy of the leasehold land and leasehold building of the Group as of the end of the financial year are as follows:

The Group	Fair values		
	Level 1 RM	Level 2 RM	Level 3 RM
2025			
Leasehold land	-	240,000	-
Leasehold building	-	450,000	-
	-	690,000	-
2024			
Leasehold land	-	240,000	-
Leasehold building	-	450,000	-
	-	690,000	-

There were no transfers between Level 1 and 2 during the current or prior year.

If the leasehold land and leasehold building were measured at cost model, the carrying amounts would have been as follows:

	The Group	
	2025 RM	2024 RM
Leasehold land	130,675	132,297
Leasehold building	209,508	215,410
	340,183	347,707

- (b) The carrying amount of motor vehicles of the Group held under leases arrangement amounting to RM239,716 (2024: RM776,922).

The carrying amount of certain motor vehicle under lease arrangement of the Group are held in trust by a director of the Company amounted to RM124,085 (2024: RM421,885).

- (c) The amounts recognised in statement of profit or loss is as follows:

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Depreciation of right-of-use assets (Note 28)	1,750,418	1,578,984	347,810	347,810
Expenses relating to short-term lease	477,029	1,338,000	-	-
Gain arising from early termination of lease contracts	(3,165)	(9,077)	-	-
Interest expense on lease liabilities (Note 28)	242,755	201,825	55,045	73,420

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FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025
(CONT'D)

8. INTANGIBLE ASSET

The Group	Computer software	
	2025 RM	2024 RM
Cost		
At 1 July 2024/2023 and 30 June	1,825,200	1,825,200
Accumulated amortisation		
At 1 July 2024/2023	1,308,059	943,019
Charge for the financial year	365,040	365,040
At 30 June	1,673,099	1,308,059
Net carrying amount		
At 30 June	152,101	517,141

Intangible assets with finite useful life that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over the estimated useful life of the intangible assets.

Intangible asset represents computer software and is amortised over a period of 5 years.

9. INVESTMENTS IN SUBSIDIARIES

	The Company	
	2025 RM	2024 RM
In Malaysia		
Unquoted shares, at cost		
At beginning of year	149,328,882	149,328,882
Addition	15,000,000	-
At end of year	164,328,882	149,328,882
Less: Accumulated impairment losses		
At beginning of year	(5,743,659)	-
Reversal	2,826,902	-
Impairment loss for the year	(428,401)	(5,743,659)
At end of year	(3,345,158)	(5,743,659)
	160,983,724	143,585,223
Outside Malaysia		
Unquoted shares, at cost	1,987,331	1,987,331
	162,971,055	145,572,554

(a) Investments in subsidiaries are measured at cost less accumulated impairment losses.

The Company reviews the investments in subsidiaries measured at cost for impairment when there is an indication of impairment. The recoverable amounts of the investments in subsidiaries are assessed by reference to their fair value less cost to sell, which approximate the net assets of subsidiaries at the end of the reporting date.

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Based on the impairment review, a net reversal of impairment loss amounting to RM2,398,501 (2024: an impairment loss of RM5,743,659) on investments in subsidiaries was recognised in the profit or loss.

Details of the subsidiaries are as follows:

Name of company	Country of incorporation and place of business	Effective equity interest		Principal activities
		2025 %	2024 %	
Direct Holding				
Yi-Lai Industry Berhad ("YLI")	Malaysia	100	100	Manufacture and sale of ceramic and homogenous tiles.
Yi-Lai Marketing Sdn. Bhd. ("YLM")	Malaysia	100	100	Trading and distribution of tiles.
Yi-Lai Trading Pte. Ltd. ("YLT") *	Singapore	100	100	Trading and distribution of tiles.
YB Technologies Sdn. Bhd. ("YBT")	Malaysia	100	100	Software developer and website designer.
YB Advance Sdn. Bhd. ("YB Adv")	Malaysia	100	100	Operation of generation facilities that produce electric energy.
YB Alliance Sdn. Bhd. ("YB All")	Malaysia	100	100	Wholesale of a variety of goods without any particular specialisation.
YB Pro Builders Sdn. Bhd. ("YB Pro")	Malaysia	100	100	Construction of buildings.
Indirect Holding				
Held through YB Advance Sdn. Bhd.				
YB Renewable Energy Sdn. Bhd. ("YB Ren")	Malaysia	100	100	Operation of generation facilities that produce electric energy.
Held through YB Pro Builders Sdn. Bhd.				
Blissful Concept Sdn. Bhd. ("BCSB")	Malaysia	100	100	Buying, selling, renting and operating of self-owned or leased real estate.
Pinky Pie Sdn. Bhd. ("PPSB")	Malaysia	100	100	Trading for building materials.

* The financial statements of these companies were examined by auditors other than the auditors of the Company.

- (b) During the financial year, the Company increased its investment in Yi-Lai Marketing Sdn. Bhd., a wholly-owned subsidiary, through the subscription of 15,000,000 new ordinary shares at a total consideration of RM15,000,000 satisfied by capitalisation of amounts owing by the subsidiary to the Company.

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10. INVESTMENT IN AN ASSOCIATE

	The Group	
	2025 RM	2024 RM
In Malaysia		
Unquoted shares, at cost	9,500,000	9,500,000
Share of post-acquisition reserves		
At beginning of year	(5,025,711)	(307,759)
Share of result for the year, net of tax	2,840,367	(4,717,952)
At end of year	(2,185,344)	(5,025,711)
	<u>7,314,656</u>	<u>4,474,289</u>

(a) The Group measures investments in an associate using the equity method.

In applying the equity method, the Group uses the financial statements of its associate as at the same date as the financial statements of the Group.

(b) Details of the associate are as follows:

Name of company	Country of incorporation and place of business	Effective equity interest		Principal activities
		2025 %	2024 %	
Techbase System Sdn. Bhd. ("TBS") *	Malaysia	49	49	Software developer and website designer.

* The financial statements of the company were examined by auditors other than the auditors of the Company.

(c) The summarised financial information of the associate company of the Group is set out below:

Statement of financial position

	2025 RM	2024 RM
Non-current assets	10,552,009	6,517,898
Current assets	4,410,680	2,680,395
Current liabilities	(34,820)	(67,091)
Net assets attributable to shareholders	<u>14,927,869</u>	<u>9,131,202</u>

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Statement profit or loss and other comprehensive income

	2025 RM	2024 RM
Revenue	-	760,712
Profit/(Loss) and total comprehensive profit/(loss) for the year	5,796,668	(9,628,474)
Group's share of results, net of tax	2,840,367	(4,717,952)

A reconciliation of the above summarised financial information to the carrying amount of the Group's interests are as follows:

	2025 RM	2024 RM
Net assets attributable to shareholders	14,927,869	9,131,202
Proportion of ownership interest held by the Group	49%	49%
Carrying amount of Group's interests in associate	7,314,656	4,474,289

11. OTHER INVESTMENTS

		The Group	
	Note	2025 RM	2024 RM
Non-current			
Equity instrument designated at FVTOCI:			
Quoted shares, in Malaysia	(a)	<u>15,920,367</u>	<u>28,001,047</u>
Current			
Financial assets measured at FVTPL:			
Quoted shares, in Malaysia	(b)	2,450,730	10,263,713

- (a) The Group designated the following investments as equity instruments at FVTOCI because these investments are not held for trading. Instead, they are held for medium to long-term strategic purposes. The fair value of investment in quoted shares was determined by reference to the published price quotations in an active market.
- (b) The fair value of the investment in quoted shares intended to hold for trading was determined by reference to the published price quotations in an active market.

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(CONT'D)

(c) Details of the other investments and information about the fair value hierarchy are as follows:

	Level 1 RM	Fair values Level 2 RM	Level 3 RM
The Group			
2025			
Equity instrument designated at FVTOCI:			
Quoted shares, in Malaysia	15,920,367	-	-
Financial assets measured at FVTPL:			
Quoted shares, in Malaysia	2,450,730	-	-
2024			
Equity instrument designated at FVTOCI:			
Quoted shares, in Malaysia	28,001,047	-	-
Financial assets measured at FVTPL:			
Quoted shares, in Malaysia	10,263,713	-	-

12. DEFERRED TAX ASSETS/(LIABILITIES)

		The Group		The Company	
	Note	2025 RM	2024 RM	2025 RM	2024 RM
Deferred tax assets					
At 1 July					
2024/2023		51,553	64,870	32,777	42,534
Recognised in profit or loss	29	(12,752)	(13,317)	(10,679)	(9,757)
At 30 June		38,801	51,553	22,098	32,777
Deferred tax liabilities					
At 1 July					
2024/2023		19,727,005	10,224,827	-	-
Recognised in:					
Profit or loss	29	2,056,905	7,923,429	-	-
Other comprehensive income		(165,103)	1,578,405	-	-
Exchange differences		(1,514)	344	-	-
At 30 June		21,617,293	19,727,005	-	-

**NOTES TO THE FINANCIAL STATEMENTS
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Deferred tax assets provided in the financial statements are in respect of the tax effects on the following:

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Inventories	16,703	18,776	-	-
Unutilised reinvestment allowances	-	369,773	-	-
Unutilised tax losses	-	9,674,374	-	-
Unabsorbed tax capital allowances	-	-	-	-
Lease liabilities	17,087	109,425	-	-
ICULS	22,098	32,777	22,098	32,777
	55,888	10,205,125	22,098	32,777
Offsetting	(17,087)	(10,153,572)	-	-
Deferred tax assets (after offsetting)	38,801	51,553	22,098	32,777

Deferred tax liabilities provided in the financial statements are in respect of the tax effects on the following:

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Property, plant and equipment	(21,615,754)	(29,609,191)	-	-
Right-of-use assets	(18,626)	(271,386)	-	-
	(21,634,380)	(29,880,577)	-	-
Offsetting	17,087	10,153,572	-	-
Deferred tax liabilities (after offsetting)	(21,617,293)	(19,727,005)	-	-

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences, unabsorbed tax capital allowances and unutilised tax losses can be utilised.

The following deferred tax assets of the Group and of the Company have not been recognised at the end of the reporting period due to uncertainty of their realisation:

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Unutilised tax losses	16,895,093	4,345,692	-	-
Unabsorbed tax capital allowances	6,628,717	512,984	-	-
Trade receivables	109,425	201,154	-	-
Lease liabilities	22,703	7,297	9,727	6,985
	23,655,938	5,067,127	9,727	6,985

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONT'D)

The unabsorbed tax capital allowances and other temporary differences do not expire under current tax legislation.

The unutilised tax losses in Malaysia at the end of the reporting period are expected to be disregarded by the end of following years of assessment:

	The Group	
	2025 RM	2024 RM
Year of assessment 2028	2,244,426	2,244,426
Year of assessment 2029	4,538,122	4,538,122
Year of assessment 2030	813,726	813,726
Year of assessment 2031	2,225,709	2,225,709
Year of assessment 2032	2,181,304	2,181,304
Year of assessment 2033	24,204,782	24,204,782
Year of assessment 2034	22,457,930	22,457,930
Year of assessment 2035	11,730,220	-
	<u>70,396,219</u>	<u>58,665,999</u>

13. INVENTORIES

	The Group	
	2025 RM	2024 RM
At cost:		
Raw materials	3,163,659	4,582,304
Work-in-progress	3,638,191	2,425,079
Finished goods	9,786,126	20,685,829
Consumables	1,593,646	9,056,871
	<u>18,181,622</u>	<u>36,750,083</u>
At net realisable value:		
Finished goods	<u>14,729,626</u>	<u>5,101,381</u>
	<u>32,911,248</u>	<u>41,851,464</u>

Inventories are valued at the lower of cost and net realisable value. The cost of inventories is calculated using the weighted average method and comprises the original purchase price, production cost and other cost incurred in bringing the inventories to their present location and condition.

The Group writes down the slowing-moving, obsolete or excess items based on the assessment of the expected selling prices, estimated cost to complete and cost to sell.

Included cost of inventories recognised during the financial year are the followings:

	The Group	
	2025 RM	2024 RM
Inventories recognised as cost of sales	69,089,116	74,079,558
Inventories written down	10,351,935	2,067,652
Inventories written off	140,591	1,267
	<u>79,581,642</u>	<u>76,148,477</u>

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14. TRADE RECEIVABLES

	The Group	
	2025 RM	2024 RM
Trade receivables	15,649,292	17,572,225
Less: Loss allowance	(497,743)	(1,150,714)
	15,151,549	16,421,511

Trade receivables of the Group comprise amounts receivable from sale of goods. The normal credit period granted ranged from 30 to 60 days (2024: 30 to 60 days). Other credit periods granted are assessed and approved on a case-by-case basis.

Trade receivables amounting to RM10,776,941 (2024: RM11,512,484) of the Group are secured by financial guarantees given by banks, shareholders or directors of the customers.

Movement in the loss allowance for trade receivables is as follows:

	Lifetime allowance Collectively assessed RM	Individually assessed RM	Total RM
The Group			
At 1 July 2024	114,026	1,036,688	1,150,714
Reversal of impairment losses	-	(51,563)	(51,563)
Write-offs	-	(585,783)	(585,783)
Exchange differences	-	(15,625)	(15,625)
At 30 June 2025	114,026	383,717	497,743
At 1 July 2023	336,999	624,551	961,550
Impairment loss recognised	92,441	99,563	192,004
Reversal of impairment losses	(6,471)	-	(6,471)
Transfers	(312,574)	312,574	-
Exchange differences	3,631	-	3,631
At 30 June 2024	114,026	1,036,688	1,150,714

The Group measures the loss allowances for trade receivables at an amount equal to lifetime ECL using a simplified approach. The ECL on trade receivables are assessed collectively and individually, estimated by reference to past default experience of the receivables and an analysis of the receivables' current financial position, adjusted for factors that are specific to the receivables, general economic conditions of the industry in which the receivables operate and an assessment of both the current as well as the forecast direction of conditions at the end of the reporting period.

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The aged analysis of trade receivables as at the end of the reporting period are as follows:

		Loss allowance		
	Gross carrying amount RM	Collectively assessed credit loss RM	Individually assessed impairment loss RM	Net carrying amount RM
The Group				
2025				
Not past due	13,817,559	(105,942)	-	13,711,617
Days past due:				
1 - 30 days	1,162,036	(6,858)	-	1,155,178
31 - 60 days	79,820	(194)	-	79,626
61 - 90 days	120,138	(180)	-	119,958
More than 90 days	86,022	(852)	-	85,170
	1,448,016	(8,084)	-	1,439,932
Individually impaired	383,717	-	(383,717)	-
	<u>15,649,292</u>	<u>(114,026)</u>	<u>(383,717)</u>	<u>15,151,549</u>
2024				
Not past due	4,743,398	(2,931)	-	4,740,467
Days past due:				
1 - 30 days	5,436,708	(6,365)	-	5,430,343
31 - 60 days	3,364,520	(36,363)	-	3,328,157
61 - 90 days	2,750,839	(51,410)	-	2,699,429
More than 90 days	240,072	(16,957)	-	223,115
	11,792,139	(111,095)	-	11,681,044
Individually impaired	1,036,688	-	(1,036,688)	-
	<u>17,572,225</u>	<u>(114,026)</u>	<u>(1,036,688)</u>	<u>16,421,511</u>

There has been no change in the estimation techniques or significant assumptions made during the current reporting period.

The Group writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g., when the debtor has been placed under liquidation or has entered into bankruptcy proceedings.

Trade receivables that are not past due nor impaired are creditworthy receivables with good payment records with the Group.

As at the end of reporting period, trade receivables of the Group of RM1,439,932 (2024: RM11,681,044) were past due but not impaired. Based on past experience and no adverse information to date, the directors of the Group are of the opinion that no allowance for impairment is necessary in respect of these balances as there has not been a significant change in the credit quality and the balances are still considered fully recoverable.

The trade receivables of the Group that are individually assessed to be impaired amounting to RM383,717 (2024: RM1,036,688), relates to customers that are in financial difficulties or have defaulted on payments.

Transactions with related parties are disclosed in Note 34.

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15. OTHER RECEIVABLES

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Other receivables	752,986	64,520	-	-
Refundable deposits	533,155	625,422	221,060	222,195
Prepayments	372,565	1,369,119	37,653	72,408
Advance payments to suppliers	567,872	1,714,516	-	-
	<u>2,226,578</u>	<u>3,773,577</u>	<u>258,713</u>	<u>294,603</u>

Included in prepayments 2024 of the Group was an amount of RM1,007,818 related to the feature enhancement cost directly attributable to the development of the Group's software system and levy paid for the application of foreign workers' permit.

16. CONTRACT ASSETS

Contract assets represent the Group's right to consideration in exchange for work completed on made-to-order tiles but has not been invoiced nor delivered to the customers at the end of the reporting date. When the Group issues an invoice upon delivery of goods, the amount is reclassified from contract assets to trade receivables. Contract assets are assessed for impairment in accordance with MFRS 9. Impairment losses are recognised in profit or loss, if any.

The movement of contract assets are as follow:

	The Group	
	2025 RM	2024 RM
At beginning of year	3,686,406	3,061,944
Billings issued	(9,230,601)	(14,933,433)
Recognised as revenue	<u>6,807,357</u>	<u>15,557,895</u>
At end of year	<u>1,263,162</u>	<u>3,686,406</u>

17. AMOUNTS DUE FROM/(TO) SUBSIDIARIES

The amounts due from/(to) subsidiaries arose mainly from non-trade transactions, advances granted/(received) and expenses paid on behalf which are unsecured, bearing interest at rate of 3% (2024: 3%) per annum and are receivable/repayable upon demand.

	The Company	
	2025 RM	2024 RM
Amount due from subsidiaries	22,051,996	26,389,780
Less: Accumulated impairment losses		
At beginning of year	(844,977)	-
Recognised in profit or loss	<u>(663,667)</u>	<u>(844,977)</u>
At end of year	<u>(1,508,644)</u>	<u>(844,977)</u>
Net carrying amount	<u>20,543,352</u>	<u>25,544,803</u>

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18. FIXED DEPOSITS, CASH AND BANK BALANCES

	Note	The Group		The Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Cash and bank balances		1,791,690	5,513,597	7,464	75,596
Fixed deposits with licensed banks	(a)	2,143,496	4,898,680	-	-
Total cash and bank balances		<u>3,935,186</u>	<u>10,412,277</u>	<u>7,464</u>	<u>75,596</u>

The effective interest rates for fixed deposits of the Group ranged from 2.20% to 2.80% (2024: 2.30% to 3.00%) per annum with maturities periods of 30 days to 365 days (2024: 1 to 365 days).

Included in fixed deposits of the Group amounting to RM2,143,496 (2024: RM2,088,918) are pledged to local licensed banks as securities for banking facilities granted to certain subsidiaries as disclosed in Note 26.

19. ASSETS HELD FOR SALE

	Note	The Group	
		2025 RM	2024 RM
At beginning of year		-	-
Transfer from plant, property and equipment	5	-	764,660
At end of year		<u>-</u>	<u>764,660</u>

On 3 July 2024, the Board of Directors approved to dispose two freehold land and buildings. The Group entered into the Sale and Purchase Agreement on 3 July 2024 and 25 July 2024 to dispose the properties for a total consideration of RM530,000 and RM320,000 respectively. These transactions are completed during the financial year.

20. SHARE CAPITAL

	The Group and The Company			
	Number of shares		Amount	
	2025 Units	2024 Units	2025 RM	2024 RM
Issued and fully paid ordinary shares				
At 1 July 2024/2023	291,390,336	291,311,170	110,792,213	110,754,174
Issuance of new shares pursuant to conversion of ICULS	<u>754,700</u>	<u>79,166</u>	<u>362,627</u>	<u>38,039</u>
At 30 June	<u>292,145,036</u>	<u>291,390,336</u>	<u>111,154,840</u>	<u>110,792,213</u>

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- (a) During the financial year, the issued and paid-up ordinary share capital of the Company was increased from RM110,792,213 to RM111,154,840 by way issuance of 754,700 units new ordinary shares pursuant to the conversion of Irredeemable Convertible Unsecured Loan Stocks ("ICULS") at the nominal value of RM0.04 each at a conversion price of RM0.48 per ordinary share.

In the previous financial year, the Company increased its issued and paid-up share capital by way of issuance of 79,166 new ordinary shares pursuant to the conversion of RM0.04 nominal value of ICULS at RM0.48 per ordinary share.

The new ordinary shares issued ranked pari-passu in all respects with the existing ordinary shares of the Company.

- (b) Warrants 2022/2025

On 28 September 2022, the Company listed 145,250,984 units of free warrants on the basis of 1 warrant for every 2 existing ordinary shares of the Company.

The movement of warrants during the financial year ended are stated as below:

	Number of Warrants		
	At 01.07.2024	Issued	At 30.06.2025
Warrants 2022/2025	145,250,984	-	145,250,984

	Number of Warrants		
	At 01.07.2023	Issued	At 30.06.2024
Warrants 2022/2025	145,250,984	-	145,250,984

The salient features of the Warrants 2022/2025 are as follows:

- (i) Each warrant will entitle the registered holders at any time prior to 25 September 2025 to subscribe for one (1) new ordinary share at RM0.37 each. The Warrants entitlement is subject to adjustments under the terms and conditions as set out in the Deed Poll dated 5 September 2022;
- (ii) The exercise period is three (3) years from the date of issuance until the maturity date. Upon the expiry of the exercise period, any unexercised rights will lapse and cease to be valid for any purposes; and
- (iii) The holders of the Warrants are not entitled to vote in any general meetings or to participate in any dividends, distribution and/or offer of securities in the Company until and unless such holders of the Warrants exercise their Warrants into new ordinary shares.

21. IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS ("ICULS")

	RM
The Group and The Company	
Nominal value of ICULS issued	48,361,672
Deferred tax assets	49,540
Equity component on initial recognition	48,411,212

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	ICULS equity component RM	ICULS liability component RM	Total RM
The Group and The Company			
At 1 July 2024	48,098,604	136,569	48,235,173
Interest expense	-	5,396	5,396
Coupon payment	-	(48,346)	(48,346)
Conversion of ICULS	(361,080)	(1,547)	(362,627)
At 30 June 2025	47,737,524	92,072	47,829,596
At 1 July 2023	48,136,481	177,226	48,313,707
Interest expense	-	7,757	7,757
Coupon payment	-	(48,252)	(48,252)
Conversion of ICULS	(37,877)	(162)	(38,039)
At 30 June 2024	48,098,604	136,569	48,235,173

On 11 August 2021, the Company had announced the renounceable Right Issue of up to RM48,523,305 nominal value of five (5)-year, 0.10%, ICULS at 100% of its nominal value of RM0.04 each ("Rights ICULS") on the basis of five (5) Rights ICULS for every one (1) existing ordinary share.

On 10 September 2021, 1,209,041,795 ICULS were issued pursuant to the Right Issue of ICULS at its nominal value of RM0.04 each amounting to RM48,361,672 nominal value of ICULS issued.

The fixed coupon rate of 0.10% per annum calculated on the nominal value of the ICULS is payable on annual basis in arrears from the date of issuance of the ICULS.

The ICULS has five (5) years tenure commencing from issuance date and matures on the date immediately preceding the fifth (5th) anniversary of the issue date.

The ICULS holders are entitled to convert the ICULS into new ordinary shares of the Company during the five (5) years tenure at a conversion price of RM0.48 for one (1) new ordinary share in the following manner:

- (i) surrender such number of RM0.04 nominal value of ICULS equivalent to the conversion price for one (1) new ordinary share; or
- (ii) surrender such number of RM0.04 nominal value of ICULS together with cash payment such that in aggregate it amounts to the conversion price subject to a minimum of one (1) ICULS and paying the difference between the aggregate value of the ICULS surrendered and the conversion price in cash for one (1) new ordinary share.

Any outstanding ICULS not converted into ordinary share at the maturity of the ICULS, will be compulsory converted into new ordinary shares.

At the end of the reporting date, the total number of ICULS that remain outstanding were 1,197,321,987 (2024: 1,206,378,387).

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(CONT'D)

22. RESERVES

	Note	The Group		The Company	
		2025 RM	2024 RM	2025 RM	2024 RM
(Accumulated loss)/ Retaining earnings		(17,292,264)	47,814,604	13,842,451	12,346,367
Non-distributable:					
Treasury shares	(a)	(256,687)	(256,687)	(256,687)	(256,687)
Foreign currency translation reserve	(b)	4,221,752	4,539,852	-	-
Fair value reserve	(c)	(29,310,240)	(17,229,560)	-	-
Revaluation reserve	(e)	91,796,834	91,888,906	-	-
		<u>66,451,659</u>	<u>78,942,511</u>	<u>(256,687)</u>	<u>(256,687)</u>
		<u>49,159,395</u>	<u>126,757,115</u>	<u>13,585,764</u>	<u>12,089,680</u>

(a) Treasury shares

At the end of the reporting date, there are 808,166 (2024: 808,166) treasury shares held by the Company. The number of ordinary shares in issue after excluding the treasury shares is 291,336,870 (2024: 290,582,170).

The mandate given by the shareholders to purchase own shares will expire at the forthcoming Annual General Meeting ("AGM") and an ordinary resolution needs to be tabled at the AGM for shareholders to grant a fresh mandate for another year.

(b) Foreign currency translation reserve

Exchange rate differences relating to the translation from the functional currency of the Group's foreign entity into Ringgit Malaysia are recognised directly in other comprehensive income and accumulated in the foreign currency translation reserve.

(c) Fair value reserve

The fair value reserve represents the cumulative gains and losses arising on the changes in fair value of investments in equity instruments designated at FVTOCI, net of cumulative gain or losses transferred to retained earnings upon disposal.

(d) Revaluation reserve

Revaluation reserve consists of surplus from revaluation of properties of the Group and is not available for distribution as dividends.

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23. LEASE LIABILITIES

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
At 1 July 2024/2023	2,992,006	4,006,959	1,182,454	1,401,695
Additions	2,250,993	545,740	-	-
Early termination of lease contracts	(52,808)	(147,493)	-	-
Modification of lease contracts	(32,325)	(73,177)	-	105,199
Interest expenses	242,755	201,825	55,045	73,420
Payment of interest	(242,755)	(201,825)	(55,045)	(73,420)
Payment of principal	(1,527,161)	(1,340,177)	(361,050)	(324,440)
Exchange differences	(12,134)	154	-	-
At 30 June	3,618,571	2,992,006	821,404	1,182,454

The Group and the Company entered lease arrangements in respect of certain office premises, hostels, warehouse, forklifts and motor vehicles. The Group and the Company have elected the "lease of low-value assets" exemptions for short-term lease and low value assets.

The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date. The lease payments are discounted using the entities' incremental borrowing rate. Subsequent to the initial recognition, the Group and the Company measure the lease liabilities by increasing the carrying amount to reflect interest on the lease liabilities, reducing the carrying amount to reflect lease payments made, and remeasuring the carrying amount to reflect any reassessment or lease modifications.

The maturity analysis of lease liabilities at the end of the reporting period are as follows:

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Maturity analysis:				
Within one year	1,280,544	1,433,411	417,753	416,095
After one year but not more than five years	2,732,136	1,761,824	452,566	870,319
More than five years	76,000	32,497	-	-
Total minimum lease payments	4,088,680	3,227,732	870,319	1,286,414
Less: Future finance charges	(470,109)	(235,726)	(48,915)	(103,960)
	3,618,571	2,992,006	821,404	1,182,454

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Analysed as:				
Current portion	1,095,559	1,303,605	382,779	361,050
Non-current portion	2,523,012	1,688,401	438,625	821,404
	3,618,571	2,992,006	821,404	1,182,454

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The non-current portion is repayable as follows:

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
After one year but not more than five years	2,447,639	1,656,598	438,625	821,404
More than five years	75,373	31,803	-	-
	<u>2,523,012</u>	<u>1,688,401</u>	<u>438,625</u>	<u>821,404</u>

The Group and the Company did not face a significant liquidity risk with regard to its lease liabilities. Lease liabilities were monitored within the Group's and the Company's financial risk management. The effective interest rates of the lease liabilities of the Group and of the Company ranged from 4.04% to 6.65% and 5.40% (2024: 4.04% to 6.65% and 5.40%) per annum respectively.

24. TRADE PAYABLES

	The Group	
	2025 RM	2024 RM
Trade payables	4,444,300	3,374,228
Trade accruals	690,127	1,388,996
	<u>5,134,427</u>	<u>4,763,224</u>

Trade payables of the Group comprised amounts outstanding for trade purchases which are unsecured, interest-free with credit period granted to the Group ranging from 30 to 90 days (2024: 30 to 90 days).

25. OTHER PAYABLES

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Other payables	2,164,390	2,990,779	25,585	94,306
Accrued expenses	2,474,227	2,686,836	123,436	157,356
Deposits received	248,143	14,000	-	-
	<u>4,886,760</u>	<u>5,691,615</u>	<u>149,021</u>	<u>251,662</u>

Other payables of the Group and of the Company comprised amounts outstanding for ongoing costs which are unsecured, interest-free and are repayable upon.

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26. BANK BORROWINGS

	The Group	
	2025 RM	2024 RM
Secured:		
Bank overdraft	7,983,760	13,784,754
Banker acceptance	11,083,772	8,604,810
Receivables factoring	1,437,973	2,123,801
	<u>20,505,505</u>	<u>24,513,365</u>
Analysed as:		
Amount due within 12 months (shown under current liabilities)	<u>20,505,505</u>	<u>24,513,365</u>

The banking facilities of the Group obtained from local licensed banks are secured by:

- (a) a first legal charge over a freehold land and freehold building of a subsidiary as disclosed in Note 5;
- (b) fixed deposits of a subsidiary as mentioned in Note 18; and
- (c) corporate guaranteed by the Company.

The effective interest rates per annum are as follows:

	The Group	
	2025 %	2024 %
Bank overdraft	5.55 - 7.85	4.85 - 7.85
Banker acceptance	3.77 - 6.09	3.63 - 6.92
Receivables factoring	<u>4.50 - 4.80</u>	<u>4.50 - 4.80</u>

27. REVENUE

	The Group	
	2025 RM	2024 RM
Sales of tiles	58,060,368	50,660,766
Sales of made-to-order tiles	<u>6,807,357</u>	<u>15,557,895</u>
	<u>64,867,725</u>	<u>66,218,661</u>
Timing of revenue recognition:		
At a point in time	58,060,368	50,660,766
Over time	<u>6,807,357</u>	<u>15,557,895</u>
	<u>64,867,725</u>	<u>66,218,661</u>

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(a) Sales of tiles

Revenue from sales of tiles is recognised at a point in time when control of the goods is transferred to the customer, generally at the point the goods are delivered to the customers. Revenue is recognised at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods.

(b) Sales of made-to-order tiles

The Group enters into contracts with the customers for the sales of made-to-order tiles. Revenue from these contracts is recognised overtime based on costs incurred and the products manufactured have no alternative use. The Group has enforceable right to payment for performance completed to-date.

28. (LOSS)/PROFIT BEFORE TAX

(Loss)/Profit before tax is arrived after charging/(crediting):

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Auditors' remuneration:				
- Statutory audit fees:				
- Malaysia operations	207,000	204,000	56,000	52,000
- Overseas operation	31,470	27,122	-	-
- Other assurance services	5,000	5,000	5,000	5,000
Amortisation of intangible asset	365,040	365,040	-	-
Bad debts recovered	(15,000)	-	-	-
Fair value loss/(gain) on other investments	1,242,585	(91,917)	-	-
Depreciation of:				
- Property, plant and equipment	8,460,153	8,323,745	83,458	82,737
- Investment properties	585,264	338,214	-	-
- Right-of-use assets	1,750,418	1,578,984	347,810	347,810
Dividend income from other investments	(18,019)	(176,661)	-	-
Employee benefit expenses (Note 30)	13,943,533	14,545,836	204,000	204,129
Expenses relating to short-term leases	477,029	1,338,000	-	-
Gain arising from early termination of lease contracts	(3,165)	(9,077)	-	-
Impairment loss on:				
- Property, plant and equipment	32,016,634	-	-	-
- Investment properties	-	347,715	-	-
- Trade receivables	-	192,004	-	-
- Amount due from subsidiaries	-	-	663,667	844,977
- Investment in subsidiaries	-	-	428,401	5,743,659

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	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Interest expenses on:				
- ICULS	5,396	7,757	5,396	7,757
- Lease liabilities	242,755	201,825	55,045	73,420
- Bank borrowings	1,136,038	1,294,957	-	-
- Amount due to a subsidiary	-	-	-	4,270
- Amount due to an associate	-	591	-	-
Interest income on:				
- Amount due from subsidiaries	-	-	(785,369)	(590,259)
- Deposits with licensed banks	(68,788)	(166,548)	-	(1,331)
Inventories written down	10,351,935	2,067,652	-	-
Loss/(Gain) on disposal of:				
- Other investments at FVTOCI	-	150,000	-	-
- Other investments at FVTPL	436,469	6,838,041	-	-
- Assets held for sale	(50,340)	-	-	-
- Property, plant and equipment	74,183	(29)	-	-
Loss/(Gain) on foreign exchange:				
- Realised	(169,639)	(84,811)	-	-
- Unrealised	(2,787)	27,507	-	-
Rental income	(144,660)	(1,480)	-	-
Reversal of impairment loss on:				
Trade receivables	(51,563)	(6,471)	-	-
Investment in subsidiaries	-	-	(2,826,902)	-
Write-offs of:				
- Inventories	140,591	1,267	-	-
- Property, plant and equipment	401,993	3,081	-	-

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29. TAX EXPENSES

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Income tax expenses comprise:				
Current year	58,239	-	8,000	-
Under provision in prior year	2,631	22	-	-
	60,870	22	8,000	-
Deferred tax: (Note 12) Relating to origination and reversal of temporary differences (Over)/Under provision in prior year	6,957,052 (4,887,395)	(4,566,525) 12,503,271	10,679 -	9,757 -
	2,069,657	7,936,746	10,679	9,757
Real Property Gains Tax	55,184	-	-	-
	<u>2,185,711</u>	<u>7,936,768</u>	<u>18,679</u>	<u>9,757</u>

Malaysian income tax is calculated at the statutory tax rate of 24% (2024: 24%) of the estimated taxable profits for the financial year. Taxation for other jurisdiction is calculated at the rates prevailing in the respective jurisdictions.

A numerical reconciliation of income tax expense at the applicable income tax rate to tax expense at the effective tax rate of the Group and of the Company are as follows:

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
(Loss)/Profit before tax	(63,178,332)	(41,573,344)	1,514,763	(7,132,325)
Tax at applicable tax rate of 24% (2024: 24%)	(15,162,800)	(9,977,603)	363,543	(1,711,758)
Tax effects of:				
Income not taxable in determining taxable profit	(8,593)	(520,158)	(678,456)	-
Expenses not deductible in determining taxable profit	3,635,707	4,045,085	330,850	1,709,310
Different in tax rates in foreign jurisdictions	(37,834)	(7,953)	-	-
Deferred tax assets not recognised	18,588,811	1,894,104	2,742	12,205
Under/(Over) provision in prior year:				
Income tax	2,631	22	-	-
Deferred tax	(4,887,395)	12,503,271	-	-
Real Property Gains Tax	55,184	-	-	-
Total tax expenses	<u>2,185,711</u>	<u>7,936,768</u>	<u>18,679</u>	<u>9,757</u>

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30. EMPLOYEE BENEFIT EXPENSES

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Directors' fee	204,000	291,710	204,000	204,129
Salaries, wages and other emoluments	12,527,818	12,967,009	-	-
Contribution to defined contribution plan	1,211,715	1,287,117	-	-
	<u>13,943,533</u>	<u>14,545,836</u>	<u>204,000</u>	<u>204,129</u>

Included in employee benefit expenses is the aggregate amount of remuneration received and receivable by the directors of the Company during the financial year are as below:

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Directors' fee	204,000	291,710	204,000	204,129
Salaries, wages and others emoluments	120,000	60,000	-	-
Contribution to defined contribution plan	14,400	7,200	-	-
	<u>338,400</u>	<u>358,910</u>	<u>204,000</u>	<u>204,129</u>

31. LOSS PER SHARE

(a) Basic loss per ordinary share

The basic loss per ordinary share attributable to owners of the Company is computed by dividing loss for the financial year attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial year.

The basic loss per share is calculated as follows:

	The Group	
	2025 RM	2024 RM
Loss attributable to owners of the Company	<u>(65,364,043)</u>	<u>(49,510,112)</u>
	Units	
Weighted average number of ordinary shares in issue		
Ordinary shares issued at 1 July 2024/2023	291,390,336	291,311,170
Effect of conversion of ICULS	<u>517,468</u>	<u>69,406</u>
Weighted average number of ordinary shares in issue at 30 June	<u>291,907,804</u>	<u>291,380,576</u>
Basic loss per share (sen)	<u>(22.39)</u>	<u>(16.99)</u>

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(b) Diluted loss per ordinary share

The Warrants have no effect on the diluted loss per ordinary share as Warrants has a dilutive effect only when the average market price of ordinary share during the financial year exceeds the exercise price of the Warrants. There are no potential dilutive ordinary shares during the financial year. Accordingly, the diluted loss per ordinary share is not presented.

32. STATEMENTS OF CASH FLOWS

The Group and the Company adopt the indirect method in the preparation of the statements of cash flows.

Cash equivalents are short-term, highly liquid investments with maturities of three months or less from the date of acquisition and are readily convertible to cash with insignificant risks of changes in value

(a) Purchase of property, plant and equipment

Property, plant and equipment were acquired by the followings means:

	The Group		The Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Cash payment	858,281	7,986,766	-	-
Included in amount due to a subsidiary	-	-	10,807	-
	<u>858,281</u>	<u>7,986,766</u>	<u>10,807</u>	<u>-</u>

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(b) Reconciliation of liabilities arising from financing activities

The table below details changes in the Group's and in the Company's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's and in the Company's statement of cash flows as cash flows from/(used in) financing activities:

The Group	Note	At 01.07.2024 RM	Financing cash flows RM	New lease liabilities (Note 23) RM	Other non-cash transactions* RM	At 30.06.2025 RM
ICULS liability component	21	136,569	(48,346)	-	3,849	92,072
Lease liabilities	23	2,992,006	(1,527,161)	2,250,993	(97,267)	3,618,571
Bank borrowings	26	24,513,365	(4,000,974)	-	(6,886)	20,505,505
		At 01.07.2023 RM	Financing cash flows RM	New lease liabilities (Note 23) RM	Other non-cash transactions* RM	At 30.06.2024 RM
ICULS liability component	21	177,226	(48,252)	-	7,595	136,569
Lease liabilities	23	4,006,959	(1,340,177)	545,740	(220,516)	2,992,006
Bank borrowings	26	20,750,740	3,766,260	-	(3,635)	24,513,365
Amount due to an associate		27,825	(27,825)	-	-	-

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The Company	Note	At 01.07.2024 RM	Financing cash flows RM	Other non-cash transactions* RM	At 30.06.2025 RM
ICULS liability component	21	136,569	(48,346)	3,849	92,072
Lease liabilities	23	1,182,454	(361,050)	-	821,404
Amount due to a subsidiary	17	404,270	(4,088,490)	15,010,807	11,326,587
	Note	At 01.07.2023 RM	Financing cash flows RM	Other non-cash transactions** RM	At 30.06.2024 RM
ICULS liability component	21	177,226	(48,252)	7,595	136,569
Lease liabilities	23	1,401,695	(324,440)	105,199	1,182,454
Amount due to a subsidiary	17	-	400,000	4,270	404,270

* Other non-cash transactions include the ICULS interest capitalised, conversion of ICULS, early termination of lease contracts, modification of lease contracts, interest expense, foreign currency exchange differences on lease liabilities and unrealised foreign exchange on bank borrowings.

** Other non-cash transactions include the ICULS interest capitalised, conversion of ICULS, modification of lease contracts, interest expense, purchase of property, plant and equipment payable and assignment of debts from a subsidiary.

NOTES TO THE FINANCIAL STATEMENTS
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(c) Cash and cash equivalents

Cash and cash equivalents at the end of the reporting period as shown in the statements of cash flows can be reconciled to the related items in the statements of financial position as follows:

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash and bank balances	1,791,690	5,513,597	7,464	75,596
Fixed deposits with licensed banks	2,143,496	4,898,680	-	-
Total fixed deposits, cash and bank balances	3,935,186	10,412,277	7,464	75,596
Less:				
Fixed deposits pledged to licensed banks	(2,143,496)	(2,088,918)	-	-
Fixed deposits with maturities more than 3 months	-	(1,601,137)	-	-
Cash and cash equivalents	1,791,690	6,722,222	7,464	75,596

33. CAPITAL COMMITMENT

The Group has commitments in respect of intangible assets as follows:

	The Group	
	2025 RM	2024 RM
Capital expenditure:		
Approved and contracted for	-	174,557

34. RELATED COMPANY AND RELATED PARTY TRANSACTIONS

(a) Related party transactions between the Group and the Company with related parties were carried out under terms and conditions negotiated amongst the related parties. Other than as disclosed elsewhere in the financial statements, the related parties with the Group and the Company are as follows:

	2025 RM	2024 RM
The Group		
Transactions with an associate		
Interest expense paid/payable	-	(591)
The Company		
Transactions with subsidiaries		
Interest expense payable	-	(4,270)
Interest income received/receivable	785,369	590,259
Disposal of property, plant and equipment	-	9,525,000
Purchase of property, plant and equipment	(10,807)	-
Assignment of debts	(15,000,000)	-

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(b) Compensation of key management personnel

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company either directly or indirectly. The key management personnel of the Group and of the Company include members of senior management. The remuneration of directors is disclosed in Note 30. The remuneration of other members of key management personnel of the Group are as follows:

	The Group	
	2025 RM	2024 RM
Salaries, wages and others	384,778	392,017
Defined contribution plan	44,256	44,916
	<u>429,034</u>	<u>436,933</u>

35. SEGMENT INFORMATION

Segment information is presented in respect of the Group's business segments, which reflect the Group's internal reporting structure that are regularly reviewed by the chief operating decision maker and senior management of the Group for the purposes of allocating resources to the segments and assessing the performance of respective segments. For management purposes, the Group is organised into the following operating divisions:

- (i) Manufacturing and trading Manufacture and sale of ceramic and homogenous tiles
- (ii) Others Investment holding and dormant entities

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

Segment capital expenditure is the total cost incurred during the year to acquire segment assets that are expected to be used for more than one period.

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(a) Business segment					
	The Group	Manufacturing and trading RM	Others RM	Eliminations RM	Consolidated RM
2025					
Revenue					
External customers		64,867,725	-	-	64,867,725
Inter-segment		36,155,321	-	(36,155,321)	-
Total revenue		<u>101,023,046</u>	<u>-</u>	<u>(36,155,321)</u>	<u>64,867,725</u>
Results					
Operating (loss)/profit		(62,940,846)	2,387,876	(4,168,347)	(64,721,317)
Finance income		86,402	1,032,797	(1,032,392)	86,807
Finance costs		(1,531,861)	(884,720)	1,032,392	(1,384,189)
Share of results of an associate, net of tax					<u>2,840,367</u>
Loss before tax					(63,178,332)
Tax expenses					<u>(2,185,711)</u>
Loss for the year					<u><u>(65,364,043)</u></u>

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The Group	Manufacturing and trading RM	Others RM	Eliminations RM	Consolidated RM
2025				
Other information				
Amortisation of intangible assets	(365,040)	-	-	(365,040)
Fair value loss on other investments	(1,242,585)	-	-	(1,242,585)
Depreciation of:				
- Property, plant and equipment	(8,343,180)	(83,458)	(33,515)	(8,460,153)
- Investment properties	(16,152)	(585,264)	16,152	(585,264)
- Right-of-use assets	(1,402,608)	(347,810)	-	(1,750,418)
Dividend income from other investments	18,019	-	-	18,019
Gain arising from early termination of lease contracts	3,165	-	-	3,165
Bad debts recovered	15,000	-	-	15,000
Gain/(Loss) on disposal of:				
- Other investments at FVTPL	(436,469)	-	-	(436,469)
- Assets held for sale	50,340	-	-	50,340
- Property, plant and equipment	(74,183)	-	-	(74,183)
Gain/(Loss) on foreign exchange:				
- Realised	(169,639)	-	-	(169,639)
- Unrealised	2,787	-	-	2,787
Impairment losses on property, plant and equipment	(32,016,634)	-	-	(32,016,634)
Interest expenses on:				
- ICULS	-	(5,396)	-	(5,396)
- Lease liabilities	(187,710)	(55,045)	-	(242,755)
- Bank borrowings	(1,136,038)	-	-	(1,136,038)
Interest income on deposits with licensed banks	68,382	406	-	68,788
Inventories written down	(10,351,935)	-	-	(10,351,935)
Rental income	141,660	60,000	(57,000)	144,660
Reversal of impairment loss on trade receivables	51,563	-	-	51,563
Written off of:				
- Inventories	(140,591)	-	-	(140,591)
- Property, plant and equipment	(401,993)	-	-	(401,993)

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The Group	Manufacturing and trading RM	Others RM	Eliminations RM	Consolidated RM
2025				
Segment assets	247,406,765	235,780,398	(219,230,440)	263,956,723
Segment liabilities	62,036,312	45,073,175	(51,204,523)	55,904,964
Assets				
Capital expenditure	3,109,273	1,249,989	(10,807)	4,348,455
The Group	Manufacturing and trading RM	Others RM	Eliminations RM	Consolidated RM
2024				
Revenue				
External customers	66,218,661	-	-	66,218,661
Inter-segment	35,326,570	-	(35,326,570)	-
Total revenue	101,545,231	-	(35,326,570)	66,218,661
Results				
Operating loss	(34,768,921)	(13,742,453)	12,817,903	(35,693,471)
Finance income	366,183	823,231	(846,205)	343,209
Finance costs	(1,489,942)	(861,393)	846,205	(1,505,130)
Share of results of an associate, net of tax				(4,717,952)
Loss before tax				(41,573,344)
Tax expenses				(7,936,768)
Loss for the year				(49,510,112)

NOTES TO THE FINANCIAL STATEMENTS
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The Group	Manufacturing and trading RM	Others RM	Eliminations RM	Consolidated RM
2024				
Other information				
Amortisation of intangible assets	(365,040)	-	-	(365,040)
Fair value gain on other investments	91,917	-	-	91,917
Depreciation of:				
- Property, plant and equipment	(8,212,463)	(82,737)	(28,545)	(8,323,745)
- Investment properties	(16,152)	(338,214)	16,152	(338,214)
- Right-of-use assets	(1,231,174)	(347,810)	-	(1,578,984)
Dividend income from other investments	176,661	-	-	176,661
Gain arising from early termination of lease contracts	9,077	-	-	9,077
Gain/(Loss) on disposal of:				
- Other investments at FVTOCI	(150,000)	-	-	(150,000)
- Other investments at FVTPL	(6,838,041)	-	-	(6,838,041)
- Property, plant and equipment	29	-	-	29
Gain/(Loss) on foreign exchange:				
- Realised	84,811	-	-	84,811
- Unrealised	(27,507)	-	-	(27,507)
Impairment losses on:				
- Investment properties	-	(347,715)	-	(347,715)
- Trade receivables	(192,004)	-	-	(192,004)
Interest expenses on:				
- ICULS	-	(7,757)	-	(7,757)
- Lease liabilities	(128,405)	(73,420)	-	(201,825)
- Bank borrowings	(1,294,957)	-	-	(1,294,957)
- Amount due to an associate	-	(591)	-	(591)
Interest income on:				
- Deposits with licensed banks	165,058	1,490	-	166,548
Inventories written down	(2,067,652)	-	-	(2,067,652)
Rental income	58,480	-	(57,000)	1,480
Reversal of impairment loss on trade receivables	6,471	-	-	6,471
Written off of:				
- Inventories	(1,267)	-	-	(1,267)
- Property, plant and equipment	(3,081)	-	-	(3,081)

NOTES TO THE FINANCIAL STATEMENTS
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(CONT'D)

	Manufacturing and trading RM	Others RM	Eliminations RM	Consolidated RM
The Group				
2024				
Segment assets	327,277,605	218,255,965	(202,061,854)	343,471,716
Segment liabilities	78,147,056	30,067,526	(50,390,798)	57,823,784
Assets				
Capital expenditure	8,532,506	1,865,467	-	10,397,973

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONT'D)

(b) Geographic information

The analysis of the Group's segment revenue from external customers by geographical area based on the region in which the customer is located is as follows:

	The Group	
	2025 RM	2024 RM
Malaysia	54,689,592	57,208,730
Singapore	9,253,128	8,535,647
Others	925,005	474,284
	64,867,725	66,218,661

(c) Major customers

Revenue from a (2024: two (2)) major customer, which is contributing revenue equal to or more than 10% of the Group revenue amounted to RM9,099,675 (2024: RM14,963,742), arising from manufacturing and trading segment.

36. FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised in the Group's and the Company's statements of financial position when the Group and the Company become a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating interest income and interest expense over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts), excluding expected credit losses ("ECL"), through the expected life of the financial asset or financial liability, or where appropriate, a shorter period, to the net carrying amount on initial recognition.

Classification of financial assets

Debt instruments that meet the following conditions are measured subsequently at amortised cost:

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

Debt instruments that meet the following conditions are measured subsequently at fair value through other comprehensive income ("FVTOCI"):

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

By default, all other financial assets are measured subsequently at FVTPL.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONT'D)

Amortised cost

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

Categories of financial instruments

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Financial assets:				
At FVTPL:				
Other investments	2,450,730	10,263,713	-	-
At FVTOCI:				
Other investments	15,920,367	28,001,047	-	-
At amortised cost:				
Trade receivables	15,151,549	16,421,511	-	-
Other receivables	1,286,141	689,942	221,060	222,195
Amount due from subsidiaries	-	-	20,543,352	25,544,803
Fixed deposits, cash and bank balances	3,935,186	10,412,277	7,464	75,596
Financial liabilities:				
At amortised cost:				
Trade payables	5,134,427	4,763,224	-	-
Other payables	4,886,760	5,691,615	149,021	251,662
Bank borrowings	20,505,505	24,513,365	-	-
Lease liabilities	3,618,571	2,992,006	821,404	1,182,454
ICULS liability component	92,072	136,569	92,072	136,569
Amount due to a subsidiary	-	-	11,326,587	404,270

Financial Risk Management Objectives and Policies

Risk management is integral to the whole business of the Group. Management continually monitors the Group's risk management process to ensure that an appropriate balance between risk and control is achieved. Risk management policies and systems are reviewed regularly to reflect changes in the market conditions and the Group's activities.

There has been no change to the Group's exposure to these financial risks or the manner in which the Group manages and measures the risk.

(a) Credit risk management

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Group and to the Company. The Group and the Company have adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The exposure of the Group and of the Company to credit risk arises principally from their receivables and other financial assets.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONT'D)

Receivables

The Group established policies on credit control involves comprehensive credit evaluations, setting up appropriate credit limits, ensuring the sales are made to customers with good credit history and regular review of customers' outstanding balances and payment trends. The Group considers the risk of material loss in the event of non-performance by the customers is insignificant.

As the Group did not hold any collateral, the maximum exposure to credit risk arising from receivables is represented by the carrying amounts in the statements of financial position. A significant portion of trade receivables are regular customers of the Group. The Group uses ageing analysis to monitor the credit quality of the trade receivables.

The ageing of trade receivables that are past due is disclosed in Note 14.

At the end of the reporting period, the Group has significant concentration of credit risk by 30% (2024: 22%) of its trade receivables balance which is attributable to 2 (two) (2024: 2 (two)) trade receivables.

Amount Due From Subsidiaries

The credit risk on advances made to subsidiaries that are repayable on demand is managed on a Group basis by management of the Company to ensure that risk of losses incurred by the Company due to non-repayment by subsidiaries is minimal.

At the end of the reporting period, there was no indication that the balances due from subsidiaries are not recoverable.

At the end of the reporting period, the maximum exposure to credit risk of the Company arising from amount due from subsidiaries is represented by the carrying amounts in the statements of financial position.

Financial Guarantee

The Company provides unsecured financial guarantees to licensed banks in respect of banking facilities granted to the subsidiaries. The Company monitors on an ongoing basis the trend of repayments made by the subsidiaries.

The maximum exposure to credit risk amounts to RM20,505,505 (2024: RM24,513,365) representing banking facilities utilised as of the end of the reporting period by the subsidiaries. Bank guarantee of the Group provided to third parties amounted to RM5,504,519 (2024: RM7,839,851).

The financial guarantees have not been recognised since the fair value on initial recognition was not material as the guarantee is provided as credit enhancement to subsidiaries' secured borrowings.

At the end of the reporting period, there was no indication that the subsidiaries would default on repayment.

Other Financial Assets

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

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(b) Liquidity and cash flow risks management

The Group and the Company practise prudent liquidity risk management to minimise the mismatch of financial assets and financial liabilities and to maintain sufficient credit facilities for contingent funding requirement of working capital.

Management is of the view that the Group's and the Company's exposure to liquidity and cash flow risks are minimal as the Group and the Company have sufficient funds to finance its ongoing working capital requirements. The Group's and the Company's principal source of liquidity has historically been cash flows from operations and funds obtained from short-term and long-term borrowings.

The Group and the Company expect that cash generated from its operations, its existing credit facilities and the trade terms provided by its suppliers will be sufficient to meet the Group's and the Company's currently anticipated capital expenditure and working capital needs for the next twelve (12) months.

The following tables detail the Group's and the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group and the Company are required to pay. The table includes both interest and principal cash flows.

The Group	On demand of within one year RM	One year to five years RM	Over five years RM	Total RM
2025				
Non-derivative financial liabilities:				
Trade payables	5,134,427	-	-	5,134,427
Other payables	4,886,760	-	-	4,886,760
Lease liabilities	1,280,544	2,732,136	76,000	4,088,680
ICULS liability component	48,347	48,655	-	97,002
Bank borrowings	20,505,505	-	-	20,505,505
Bank guarantee*	5,504,519	-	-	5,504,519
Total undiscounted non-derivative financial liabilities	37,360,102	2,780,791	76,000	40,216,893
2024				
Non-derivative financial liabilities:				
Trade payables	4,763,224	-	-	4,763,224
Other payables	5,691,615	-	-	5,691,615
Lease liabilities	1,433,411	1,761,824	32,497	3,227,732
ICULS liability component	48,252	97,002	-	145,254
Bank borrowings	24,513,365	-	-	24,513,365
Bank guarantee*	7,839,851	-	-	7,839,851
Total undiscounted non-derivative financial liabilities	44,289,718	1,858,826	32,497	46,181,041

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025
(CONT'D)**

The Company	On demand of within one year RM	One year to five years RM	Over five years RM	Total RM
2025				
Non-derivative financial liabilities:				
Other payables	149,021	-	-	149,021
Lease liabilities	417,753	452,566	-	870,319
ICULS liability component	48,347	48,655	-	97,002
Amount due to a subsidiary	11,326,587	-	-	11,326,587
Financial guarantee*	20,505,505	-	-	20,505,505
Total undiscounted non-derivative financial liabilities	32,447,213	501,221	-	32,948,434
2024				
Non-derivative financial liabilities:				
Other payables	251,662	-	-	251,662
Lease liabilities	416,095	870,319	-	1,286,414
ICULS liability component	48,252	97,002	-	145,254
Amount due to a subsidiary	404,270	-	-	404,270
Financial guarantee*	24,513,365	-	-	24,513,365
Total undiscounted non-derivative financial liabilities	25,633,644	967,321	-	26,600,965

* The maximum exposure is determined based on the maximum amount that can be called under the bank guarantee and financial guarantee contracts.

The Group and the Company have not committed to any derivative financial instruments during the respective financial years.

(c) Market risk management

(i) Foreign currency risk

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

The Group is exposed to the effects of foreign currency exchange rate fluctuations primarily in relation to Singapore Dollar ("SGD"), United States Dollar ("USD") and Euro ("EUR") arising from manufacturing and trading activities.

The Group has not entered into any derivative instruments for either hedging or trading purposes. The Group seeks to minimise its exposure to foreign currency risk, where possible, through natural hedging by matching sales and purchases in the same currency. Foreign currency exposures are monitored by Management on an ongoing basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025
(CONT'D)

The carrying amounts of the foreign currency denominated monetary assets and monetary liabilities of the Group at the end of the reporting period are disclosed as follows:

The Group	SGD RM	Denominated in			Total RM
		USD RM	EUR RM	Others RM	
2025					
Fixed deposits, cash and bank balances	631,226	261,196	17,423	149	909,994
Trade and other receivables	1,788,537	-	-	-	1,788,537
Trade and other payables	(756,656)	(1,070,662)	(178,392)	-	(2,005,710)
Lease liabilities	(17,938)	-	-	-	(17,938)
Bank borrowings	-	(660,583)	-	-	(660,583)
	1,645,169	(1,470,049)	(160,969)	149	14,300
2024					
Fixed deposits, cash and bank balances	2,358,573	625,638	30,566	149	3,014,926
Trade and other receivables	1,596,534	-	-	-	1,596,534
Trade and other payables	(714,130)	(935,514)	(11,351)	-	(1,660,995)
Lease liabilities	(244,570)	-	-	-	(244,570)
Bank borrowings	-	(928,843)	-	-	(928,843)
	2,996,407	(1,238,719)	19,215	149	1,777,052

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025
(CONT'D)**

Foreign currency sensitivity analysis

The following sensitivity analysis includes only outstanding foreign currency denominated monetary items.

The following table demonstrates the sensitivity of the Group's loss before tax to a reasonably possible change in the SGD, USD, EUR and others exchange rates against RM, with all other variables held constant.

		The Group	
		2025 RM	2024 RM
Impact on profit or loss and equity:			
SGD	Strengthened 5% (2024:5%)	82,258	149,820
	Weakened 5% (2024:5%)	<u>(82,258)</u>	<u>(149,820)</u>
USD	Strengthened 5% (2024:5%)	(73,502)	(61,936)
	Weakened 5% (2024:5%)	<u>73,502</u>	<u>61,936</u>
EUR	Strengthened 5% (2024:5%)	(8,048)	961
	Weakened 5% (2024:5%)	<u>8,048</u>	<u>(961)</u>
Others	Strengthened 5% (2024:5%)	7	7
	Weakened 5% (2024:5%)	<u>(7)</u>	<u>(7)</u>

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's and of the Company's financial instruments will fluctuate because of changes in market interest rates.

The Group and the Company finance their operations by a mixture of internal funds and bank and other borrowings. The Group and the Company regularly review the interest rate profile of borrowings against prevailing and anticipated market rates. The repayment and maturity profiles of borrowings are structured after taking into consideration the cash inflows expected to be generated from the underlying assets or operations and the economic life of the assets or operations being financed.

The policy of the Group and of the Company is to borrow both on the fixed and floating rate basis. The objective for the mix between fixed and floating rate borrowings is set to reduce the impact of an upward change in interest rates while enabling benefits to be enjoyed if interest rates fall.

Interest rate risk sensitivity analysis

At the end of the reporting period, if interest rates increase/decrease by 100 basis points (2024: 100 basis points), with all other variables held constant, the Group's loss before tax would have been RM79,838 (2024: RM137,848) higher/lower arising mainly as a result of higher/lower interest expenses on floating rate borrowings. The assumed movement in the interest rates for interest rate sensitivity analysis is based on the currently observable market environment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025
(CONT'D)

(iii) Market price risk

Market price risk is the risk that the fair value or future cash flows of the Group's financial instruments will fluctuate because of changes in market prices (other than interest or exchange rates).

The Group is exposed to equity price risk arising from its investment in quoted shares in Malaysia.

Market price sensitivity analysis

The following table demonstrates the sensitivity a reasonably possible change in market price:

Impact on:	The Group			
	2025	2024	2025	2024
	Loss after tax		Other comprehensive income	
	RM	RM	RM	RM
Strengthened 1% (2024:1%)	24,507	102,637	159,204	280,010
Weakened 1% (2024:1%)	(24,507)	(102,637)	(159,204)	(280,010)

(d) Fair values of financial instruments

The carrying amounts of the short-term financial assets and financial liabilities approximate their respective fair values due to the relatively short-term maturities of these financial instruments.

For financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities 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 fair value of investment in quoted equity investments, which are classified as Level 1 in fair value hierarchy, are measured based on year-end quoted prices in an active market. There were no transfers between Level 1 and Level 2 in current and previous financial year.

The carrying amounts of bank borrowings of the Group as at the end of the reporting period are reasonable approximations of fair values due to the insignificant impact of discounting.

The fair value of lease liabilities has been estimated using discounted cash flow analysis based on the indicative current interest rates for similar types of lease liabilities arrangement as at the end of the financial reporting period, and approximate to its carrying amount.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025
(CONT'D)

37. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure the Group will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from previous year.

The capital structure of the Group consists of net debt and equity.

	The Group	
	2025 RM	2024 RM
Bank borrowings	20,505,505	24,513,365
Lease liabilities	3,618,571	2,992,006
Less: Fixed deposits, cash and bank balances	<u>(3,935,186)</u>	<u>(10,412,277)</u>
Net debt	<u>20,188,890</u>	<u>17,093,094</u>
Shareholders' equity	<u>208,051,759</u>	<u>285,647,932</u>
	2025	2024
Debt-to-equity ratio	<u>0.097</u>	<u>0.059</u>

There were no changes in the Group's approach to capital management during the financial year.

38. SIGNIFICANT EVENT OCCURRING AFTER REPORTING PERIOD

During the current financial year, the management reviewed the business outlook and decided to cease the manufacturing operations of its subsidiary, Yi-Lai Industry Berhad, which had recorded gross losses for three consecutive financial years.

As at the date of this report, the subsidiary's manufacturing arm have been formally ceased operation, while it continues to carry out trading activities. An impairment loss on plant and equipment and work-in-progress amounting to RM32,016,634 was recognised, and inventories were written down to their net realisable value during the financial year.

39. MATERIAL LITIGATION

YB Ventures Berhad ("**Company**") and its subsidiaries, namely Yi-Lai Marketing Sdn. Bhd., Yi-Lai Industry Berhad, YB Technologies Sdn. Bhd. as well as its associate, Techbase System Sdn. Bhd. were served on 12 July 2024 with a Writ of Summons and a Statement of Claim both dated 4 July 2024. The Company was named as the fifth (5th) Defendant, Yi-Lai Marketing Sdn. Bhd. was named as the sixth (6th) Defendant, Yi-Lai Industry Berhad was named as the seventh (7th) Defendant, YB Technologies Sdn. Bhd. was named as the tenth (10th) Defendant and Techbase System Sdn. Bhd. was named as the ninth (9th) Defendant. The action was commenced by Mr. Mah Sau Cheong ("Plaintiff") through his solicitors, Messrs. Alfred Lai & Partners.

Based on the Statement of Claim, it was alleged that the 5th, 6th, 7th, 9th and 10th Defendants together with others are persons acting in concert pursuant to Section 216 of the Capital Markets and Services Act 2007 ("**CMSA**") and Rule 4.03 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions and they have allegedly conspired with others to breach Section 176 of CMSA and Section 202 of CMSA and to injure and cause harm to all the other shareholders of South Malaysia Industries Berhad ("SMI"), the first Defendant, including the Plaintiff.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONT'D)

The relief claimed by the Plaintiff are as below:

1. The second to thirtieth Defendants jointly and severally pay to the Plaintiff a sum of RM24,084,036.00 for the deprivation of the Plaintiff's opportunity to receive a mandatory general offer for the Plaintiff's shares in the first Defendant (16,056,024 ordinary shares) at the price of RM1.500 per share.
2. Alternatively, the second to thirtieth Defendants jointly and severally pay for the Plaintiff a sum of RM17,019,385.44 for the deprivation of the Plaintiff's opportunity to receive a mandatory general offer for the Plaintiff's shares in the 1st Defendant (16,056,024 ordinary shares) at the price of RM1.060 per share.
3. Alternatively, the second to thirtieth Defendants jointly and severally pay to the Plaintiff general damages to be assessed by the High Court of Malaya at Johor Bahru ("Court") for the deprivation of the Plaintiff's opportunity to receive a mandatory general offer for the Plaintiff's shares in the first Defendant (16,056,024 ordinary shares).
4. Alternatively, the second to thirtieth Defendants jointly and severally pay to the Plaintiff general damages to be assessed by the Court for the losses suffered by the Plaintiff due to the depressed mandatory general offer price in the event that the second to thirtieth Defendants were ordered to make a mandatory general offer to all the other remaining shareholders of the first Defendant, including the Plaintiff.
5. Costs to be paid by the second to thirtieth Defendants jointly and severally to the Plaintiff.
6. Such further and/or other relief or reliefs that the Court deems fit and proper.

On 26 August 2024, the Plaintiff filed a Notice of Application dated 26 August 2024 ("**Injunction Application**") for, among others, the following orders:

- (a) an Order that the second Defendant, the third Defendant, sixteenth Defendant, twenty-eighth Defendant, twenty-ninth Defendant and/or thirtieth Defendant, either by themselves, their directors, officers, employees and/or agents, be restrained and an injunction be granted to restrain them from taking any further step under the Notice of Unconditional Mandatory Take-over Offer dated 20 August 2024 to acquire shares in the first Defendant until the suit is disposed or until further order; and
- (b) an Order that the first Defendant, either by itself, its directors, officers, employees and/or agents, be restrained and an injunction be granted to restrain them from taking any further step under the Notice of Unconditional Mandatory Take-over Offer dated 20 August 2024 until the suit is disposed or until further order.

On 5 September 2024, the matter was mentioned before the learned Judicial Commissioner, Tuan Noor Hisham bin Ismail ("**JC**"). Counsel for the Plaintiff objected to the request by Counsel for the Securities Commission Malaysia ("**SC**") to appear as *amicus curiae*. After hearing parties, the learned JC allowed Counsel for the SC to participate in the proceedings as *amicus curiae*. After hearing oral arguments of Counsel, the learned JC refused to grant an *ad interim* injunction order sought by the Plaintiff ("**Decision on 5 September 2024**").

On 6 September 2024, the Plaintiff appealed against the Decision on 5 September 2024 to the Court of Appeal ("Appeal") and the Appeal is registered as Civil Appeal No. J-02(IM)(NCC)-1593 09/2024. The Appeal is fixed for hearing on 23 July 2025 and case management on 7 May 2025. The case management on 7 May 2025 was rescheduled to 14 May 2025. On 14 May 2025, the Court of Appeal fixed a further case management on 21 May 2025 to update the Court on the hearing date of the Transfer Application (as defined below) and the Injunction Application in the High Court.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONT'D)

On 8 September 2024, the first Defendant filed a Notice of Application dated 8 September 2024 ("**Application for Consequential Orders/Further Directions**") seeking for the following consequential Orders and/or directions from the Court:

- (a) whether arising from the Order or Decision on 5 September 2024, the first Defendant is not to proceed and/or take any further steps as set out in the Notice of Unconditional Mandatory Take-Over Offer dated 20 August 2024 until the full and final disposal of the suit or the Injunction Application whichever is appropriate; and
- (b) in the alternative, that the first Defendant is to proceed with and/or take any further steps as set out in the Notice of Unconditional Mandatory Take-Over Offer dated 20 August 2024 until full and final disposal of the suit or the Injunction Application, whichever is appropriate.

On 26 September 2024, SC filed an application to intervene in Suit 48 ("**Intervention Application**").

On 27 September 2024, the twenty-eighth to thirtieth Defendants filed an application to transfer the proceedings from Johor Bahru High Court to Kuala Lumpur High Court ("**Transfer Application**").

The hearing of the Intervention Application fixed on 10 November 2024 was adjourned to 11 December 2024. On 11 December 2024, all parties (except for the Twenty-sixth Defendant) entered into a consent order in respect of the Intervention Application and the SC was made a party to Suit 48.

The Transfer Application is fixed for hearing on 29 April 2025. On 29 April 2025, the Court informed that the hearing fixed on 29 April 2025 is vacated.

The Suit 48, Injunction Application and Application for Consequential Orders/Further Directions are fixed for case management on 8 May 2025 for parties to update the Court on the status of the case. On 8 May 2025, the Court rescheduled the case management to 15 May 2025.

On 15 May 2025, the Court fixed:

- (a) the Transfer Application for hearing on 20 November 2025; and
- (b) in Suit 48, Injunction Application and Application for Consequential Orders/Further Directions for case management on 25 November 2025 for parties to update the Court on the status of the case.

The hearing of the Appeal fixed on 23 July 2025 was vacated and rescheduled to 8 May 2026.

The Group does not expect any financial and operational impact arising from the claim pending the final decision from the Court, save for the legal fees, disbursements and any other incidental costs.

No provision has been made in the financial statements of the Group and the Company in respect of this claim at this juncture, as the outcome of the Suit is not presently determinable.

40. DATE OF AUTHORISATION FOR ISSUE

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 31 October 2025.

LIST OF PROPERTIES

Location	Description/ Existing Use	Approximate age of building (years)	Aproximate land/built- up area	Tenure	Date of Revaluation	Net Book Value at 30 June 2025 RM'000
Lot 7022, GRN 225815, Mukim of Kulai, District of Kulai, State of Johor.	Factory building and warehouse	26 years	4.04686 hectares	Freehold	30.6.2024	45,572
Lot 7020, HSD37506, Mukim of Kulai, District of Kulai, State of Johor.	Factory building	35 years	4.0519 hectares	Freehold	30.6.2024	45,375
PTD 95217 HSD 27695 & PTD 95218 HSD 27705 Mukim of Kulai, District of Kulai, State of Johor.	Warehouse	19 years	19,461.3 square meter	Freehold	30.6.2024	38,168
Lot 7019, Geran 225856, Mukim of Kulai, District of Kulai, State of Johor.	Storage	N/A	4.0468 hectares	Freehold	30.6.2024	15,316
PN 74248 Lot 53725, Pekan Baru Sungai Buloh, District of Petaling, State of Selangor.	Bungalow	16 years	1,395 square meter	Leasehold 99 years expiring on 11 Nov 2101	30.6.2024	9,967
Parcel No. A-L2-01, Storey No. L2, sited on PN 108379 Lot 73786, Mukim of Sungai Buloh, District of Petaling, State of Selangor.	Office suite	10 years	1,451 square meter	Leasehold 99 years expiring on 13 May 2108	30.6.2024	8,670
PT 29971 HSD 97785, Mukim of Sungai Buloh, District of Petaling, State of Selangor.	Bungalow	30 years	1,104 square meter	Leasehold 99 years expiring on 25 Oct 2090	30.6.2024	7,287
Lot 86264 GRN 435827 & Lot 86265 GRN 435828 Mukim of Kulai, District of Kulai, State of Johor.	Marketing office cum showroom	15 years	328 square meter	Freehold	30.6.2024	1,617
Lot 9432 PM 4309, Mukim of Bachang, District of Melaka Tengah, State of Melaka.	Marketing office	19 years	146 square meter	Leasehold 99 years expiring on 5 Nov 2105	30.6.2024	673

ANALYSIS OF SHAREHOLDINGS

AS AT 30 SEPTEMBER 2025

Total Number of Issued Share	:	292,145,036 (including 808,166 treasury shares)
Types of Shares	:	Ordinary Share
Voting Right	:	One (1) vote per ordinary share
Number of Shareholders	:	3,351

DISTRIBUTION OF SHAREHOLDINGS AS AT 30 SEPTEMBER 2025 (as shown in the Record of Depositors)

Size of Shareholdings	No. of Shareholders	No. of Shares	Percentage of Shareholdings (%)
1 to 99	572	25,486	0.01
100 to 1,000	295	84,785	0.03
1,001 to 10,000	1,251	5,845,293	2.01
10,001 to 100,000	993	33,656,873	11.55
100,001 to less than 5% of issued shares	239	235,774,433	80.93
5% and above of issued shares	1	15,950,000	5.47
Total	3,351	291,336,870	100.00

DIRECTORS' SHAREHOLDINGS AS PER THE REGISTER OF DIRECTORS' SHAREHOLDINGS AS AT 30 SEPTEMBER 2025

Names	Direct Interest		Indirect Interest	
	No. of Shares	Percentage [#] (%)	No. of Shares	Percentage [#] (%)
1. Dato' Sri Tajudin Bin Md Isa	–	–	–	–
2. Datuk Au Yee Boon	13,115,833	4.50	24,192,166 ^(a)	8.30
3. Kok Soke Kuen	–	–	–	–
4. Dato' Sri Gan Chow Tee	–	–	–	–
5. Chua Ya Ting	–	–	–	–

SUBSTANTIAL SHAREHOLDER AS PER THE REGISTER OF SUBSTANTIAL SHAREHOLDERS AS AT 30 SEPTEMBER 2025

Names	Direct Interest		Indirect Interest	
	No. of Shares	Percentage [#] (%)	No. of Shares	Percentage [#] (%)
1. Datuk Au Yee Boon	13,115,833	4.50	24,192,166 ^(a)	8.30
2. Datin Lim Lee Wheng	8,242,166	2.83	13,115,833 ^(b)	4.50
3. TechBase Solution Sdn. Bhd.	15,950,000	5.47	–	–

Note:

[#] Based on the Company's issued share capital of 291,336,870 ordinary shares (excluding 808,166 ordinary shares which are held by the Company as treasury shares) as at 30 September 2025.

^(a) Deemed interest by virtue of his interest in TechBase Solution Sdn Bhd and by virtue of the interest of his spouse, Datin Lim Lee Wheng pursuant to Section 8 and Section 59(11)(c) of the Companies Act 2016.

^(b) Deemed interest by virtue of the interest of her spouse, Datuk Au Yee Boon pursuant to Section 59(11)(c) of the Companies Act 2016.

ANALYSIS OF SHAREHOLDINGS AS AT 30 SEPTEMBER 2025 (CONT'D)

THIRTY LARGEST SECURITIES ACCOUNT HOLDERS AS AT 30 SEPTEMBER 2025

	Names	No. of Shares	Percentage of Shareholdings (%)
1.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TECHBASE SOLUTION SDN BHD	15,950,000	5.47
2.	MBSB INVESTMENT NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LEE SOON KHEAN	14,000,000	4.81
3.	UOB KAY HIAN NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR UOB KAY HIAN PTE LTD	11,200,549	3.84
4.	AMSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LIM BOON HUA	9,091,000	3.12
5.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LOON CHIN SENG (MY4493)	8,928,900	3.06
6.	MBSB INVESTMENT NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHIAU HAW CHOON	8,700,000	2.99
7.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LIM LEE WHENG (MY3324)	8,242,166	2.83
8.	TA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LOON CHIN SENG	7,819,500	2.68
9.	KENANGA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAN CHEE SING	7,500,000	2.57
10.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR AU YEE BOON	7,315,833	2.51
11.	KENANGA NOMINEES (TEMPATAN) SDN BHD RAKUTEN TRADE SDN BHD FOR CHAI CHOI HONG	6,771,766	2.32
12.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR ONG TZU CHUEN	6,050,000	2.08
13.	KENANGA NOMINEES (TEMPATAN) SDN BHD RAKUTEN TRADE SDN BHD FOR KHOR CHONG YAK	5,662,800	1.94
14.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR JASON FONG JIAN SHENG	4,848,300	1.66
15.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR RESERVOIR LINK HOLDINGS SDN BHD	4,432,230	1.52
16.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LIM JEE GIN	4,400,000	1.51
17.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LEE KOOI LAN	4,220,000	1.45
18.	LOOI TEIK HIN	4,039,300	1.39
19.	PHILLIP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR OOI YOUK LAN	4,000,000	1.37

ANALYSIS OF SHAREHOLDINGS AS AT 30 SEPTEMBER 2025 (CONT'D)

THIRTY LARGEST SECURITIES ACCOUNT HOLDERS AS AT 30 SEPTEMBER 2025 (CONT'D)

Names	No. of Shares	Percentage of Shareholdings (%)
20. HLB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHIAU HAW CHOON	3,600,000	1.24
21. KONG LEK CHAI @ KONG AH LIM	3,400,000	1.17
22. AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR TAN YIN PING	3,390,000	1.16
23. RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR AU YEE BOON	3,000,000	1.03
24. RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LIM BOON HUA	3,000,000	1.03
25. AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR ONG CHOO MENG (DATO')	2,950,000	1.01
26. AMSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT - AMBANK (M) BERHAD FOR AU YEE BOON	2,800,000	0.96
27. PERCETAKAN SANWA INDUSTRIES SDN.BHD.	2,350,000	0.81
28. PHILLIP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LIM KIAN HIN	2,108,000	0.72
29. HLB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHOY WUI SUN	2,077,300	0.71
30. AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LOON CHIN SENG	2,001,600	0.69
TOTAL	173,849,244	59.67

ANALYSIS OF 5-YEAR 0.10% IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS (“ICULS”)

AS AT 30 SEPTEMBER 2025

Total Issued ICULS : 1,209,041,795
Total Outstanding ICULS : 1,197,321,987

A. DISTRIBUTION OF ICULS HOLDERS AS AT 30 SEPTEMBER 2025 (as shown in the Record of Depositors)

Size of Holdings	No. of ICULS Holders	No. of ICULS	%
1 to 99	39	1,836	—*
100 to 1,000	27	11,916	—*
1,001 to- 10,000	61	402,340	0.03
10,001 to 100,000	290	15,040,768	1.26
100,001 to less than 5% of outstanding ICULS	407	784,100,427	65.49
5% and above of outstanding ICULS	3	397,764,700	33.22
TOTAL	827	1,197,321,987	100.00

Note:

* Negligible

B. THIRTY LARGEST ICULS HOLDERS AS AT 30 SEPTEMBER 2025 (as shown in the Record of Depositors)

No.	Name	No. of ICULS	%
1	AMSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR GUNUNG RESOURCES SDN BHD	206,331,900	17.23
2	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TECHBASE SOLUTION SDN BHD	129,750,000	10.84
3	KENANGA NOMINEES (TEMPATAN) SDN BHD RAKUTEN TRADE SDN BHD FOR KHOR CHONG YAK	61,682,800	5.15
4	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR AU YEE BOON	49,287,100	4.12
5	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LIM LEE WHENG	41,210,830	3.44
6	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR HONSIN APPAREL SDN BHD (M04)	39,117,200	3.27
7	TAN SI KIM	32,500,000	2.71
8	TAN KOK KIN	29,392,600	2.45
9	PERCETAKAN SANWA INDUSTRIES SDN.BHD.	16,500,000	1.38
10	CHEE CHIN SENG	16,008,800	1.34

ANALYSIS OF 5-YEAR 0.10% IRREDEEMABLE CONVERTIBLE UNSECURED LOAN
STOCKS (“ICULS”)
AS AT 30 SEPTEMBER 2025 (CONT'D)

B. THIRTY LARGEST ICULS HOLDERS AS AT 30 SEPTEMBER 2025 (CONT'D)
(as shown in the Record of Depositors)

No.	Name	No. of ICULS	%
11	KENANGA NOMINEES (TEMPATAN) SDN BHD CHONG FU SHEN	15,328,000	1.28
12	RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR AU YEE BOON	15,000,000	1.25
13	AMSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT - AMBANK (M) BERHAD FOR AU YEE BOON (SMART)	14,000,000	1.17
14	LEE CHEE KIAN	13,250,000	1.11
15	BERJAYA EQUITY NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TOH CHEE HOON	12,350,000	1.03
16	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR YONG CHEE KEONG	11,112,000	0.93
17	TAN CHEE CHOONG	10,770,600	0.90
18	AU YEE BOON	10,005,996	0.84
19	CHEONG WENG TEONG	10,000,000	0.84
20	WOO CHIEW LOONG	10,000,000	0.84
21	CHONG SIEW CHIN	9,250,000	0.77
22	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LIAU ZHEN KANG	8,900,000	0.74
23	LOW SIOU WON	8,750,000	0.73
24	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAN EIK HUANG	8,630,365	0.72
25	APEX NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR CHONG LI PING (MARGIN)	8,500,000	0.71
26	KENANGA NOMINEES (ASING) SDN BHD EXEMPT AN FOR PHILLIP SECURITIES PTE LTD	8,055,000	0.67
27	WONG CHEE LEONG	8,000,000	0.67
28	CHAI KEAT CHEE	7,984,000	0.67
29	GAN LU TER	7,300,000	0.61
30	OOI PHUAY GIM	6,839,500	0.57
TOTAL		825,806,691	68.97

ANALYSIS OF 5-YEAR 0.10% IRREDEEMABLE CONVERTIBLE UNSECURED LOAN
STOCKS ("ICULS")
AS AT 30 SEPTEMBER 2025 (CONT'D)

C. DIRECTORS' INTEREST IN ICULS AS AT 30 SEPTEMBER 2025
(as shown in the Record of Depositors)

No.	Name	Direct		Indirect	
		No. of ICULS	%	No. of ICULS	%
1.	Dato' Sri Tajudin Bin Md Isa	–	–	–	–
2.	Datuk Au Yee Boon	88,293,096	7.37	170,960,830 ^(a)	14.28
3.	Kok Soke Kuen	–	–	–	–
4.	Dato' Sri Gan Chow Tee	–	–	–	–
5.	Chua Ya Ting	–	–	–	–

Note:

^(a) Deemed interest by virtue of his interest in TechBase Solution Sn Bhd and by virtue of the interest of his spouse, Datin Lim Lee Wheng pursuant to Section 8 and Section 59(11)(c) of the Companies Act 2016.

SHARE BUY-BACK STATEMENT

IN RELATION TO THE PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE UP TO 10% OF THE COMPANY'S TOTAL NUMBER OF ISSUED SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

THIS SHARE BUY-BACK STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU ARE IN ANY DOUBT AS TO THE COURSE OF ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL INDEPENDENT ADVISER IMMEDIATELY.

1. DISCLAIMER STATEMENT

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has not perused this Share Buy-Back Statement ("**Statement**") prior to its issuance and takes no responsibility for the contents of this Statement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Statement.

2. INTRODUCTION

At the 24th Annual General Meeting of YB Ventures Berhad ("**YBVB**" or the "**Company**") held on 12 December 2024, YBVB had obtained approval from its shareholders for the Company to purchase and/or hold up to ten percent (10%) of the total issued share capital of the Company. The authority shall, in accordance with the Main Market Listing Requirements of Bursa Securities ("**Listing Requirements**"), expire at the conclusion of the forthcoming Twenty-Fifth Annual General Meeting ("**25th AGM**"), unless such authority is renewed at the forthcoming 25th AGM.

On 29 October 2025, the Board of Directors of the Company ("**Board**") announced its intention to seek shareholders' approval for the Proposed Renewal of Share Buy-Back Authority. The Proposed Renewal of Share Buy-Back Authority is subject to compliance with Section 127 of the Companies Act 2016 ("**Act**") and any prevailing laws, orders, requirements, guidelines, rules and regulations issued by any relevant authorities at the time of purchase.

The purpose of this Statement is to provide you with the relevant information on the Proposed Renewal of Share Buy-Back Authority and set out the Board's recommendation thereon. The Company will seek the shareholders' approval for the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming 25th AGM.

3. PURCHASES AND CANCELLATION OF SHARES AND RESALE OF TREASURY SHARES MADE PURSUANT TO THE EXISTING APPROVAL

During the preceding 12 months up to 30 September 2025, being the latest practicable date ("**LPD**") of this Statement, the Company did not purchase any of its own ordinary shares ("**Shares**" or "**YBVB Shares**") from the open market.

As at the LPD, a total of 808,166 Shares is held by the Company as treasury shares. The Company has not resold or cancelled any treasury shares on Bursa Securities during the preceding 12 months up to the LPD.

SHARE BUY-BACK STATEMENT (CONT'D)

4. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

As at the LPD, the Company's issued share capital is RM111,154,359.68 comprising 292,145,036 ordinary shares of the Company (including 808,166 treasury shares) and the Company has:

- (i) 1,197,321,987 outstanding 5-year, 0.10%, Irredeemable Convertible Unsecured Loan Stocks ("ICULS"); and
- (ii) up to 223,420,053 ESOS (as defined herein) options which may be granted pursuant to the maximum allowable amount under the employees' share option scheme, which took effect on 5 April 2021 for a period of 5 years ("ESOS") based on the assumption that 808,166 treasury shares are resold on the open market and all the outstanding ICULS as mentioned above are converted into new Shares.

Based on the above, the maximum number of Shares that may be purchased is as follows:

	Minimum Scenario No. of Shares	Maximum Scenario No. of Shares
Total number of issued Shares as at the LPD ⁽¹⁾	292,145,036	292,145,036
Less: Treasury shares	(808,166)	— ⁽²⁾
Assuming all the outstanding ICULS are converted ⁽³⁾	—	1,197,321,987
To be issued upon full exercise of the ESOS options ⁽⁴⁾	—	223,420,053
Total number of issued Shares	291,336,870	1,712,887,076
Maximum number of Shares that may be purchased	29,133,687	171,288,707

Notes:

- ⁽¹⁾ Including 808,166 Shares which are held by the Company as treasury shares as at the LPD.
- ⁽²⁾ Assuming 808,166 treasury shares are resold in the open market at their respective acquisition prices.
- ⁽³⁾ Assuming all the outstanding 1,197,321,987 ICULS are converted into 1,197,321,987 new Shares by surrendering 1 ICULS and paying RM0.44 in cash, which is the difference between the issue price of the ICULS surrendered and the conversion price of RM0.48 for 1 new Share.
- ⁽⁴⁾ Assuming 223,420,053 ESOS options are granted pursuant to the maximum allowable amount under the ESOS and fully exercised into 223,420,053 new Shares.

The Proposed Renewal of Share Buy-Back Authority will be effective immediately upon the passing of the ordinary resolution and will continue to be in force until:

- (i) the conclusion of the Company's next Annual General Meeting at which time the said authority shall lapse unless renewed by an ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (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) the authority is revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the earliest.

SHARE BUY-BACK STATEMENT (CONT'D)

5. TREATMENT OF THE PURCHASED YBVB SHARES

Pursuant to Section 127 of the Act, the Board may, at its discretion, deal with the Shares so purchased in the following manner:

- (i) to cancel the Shares so purchased;
- (ii) to retain the Shares so purchased as the treasury shares, which may be distributed as share dividends to the shareholders and/or be resold on Bursa Securities in accordance with the relevant rules of Bursa Securities and/or be transferred for the purpose of an employees' share scheme and/or be transferred as purchase consideration and/or be cancelled subsequently;
- (iii) to retain part of the Shares so purchased as treasury shares and cancel the remainder of the Shares; or
- (iv) to deal with the Shares so purchased in any other manner as may be permitted by the applicable laws and/or regulations in force from time to time.

Upon each purchase of the Shares pursuant to the Proposed Renewal of Share Buy-Back Authority, an immediate announcement will be made to Bursa Securities in respect of the intention of the Board whether to retain the Shares so purchased as treasury shares, cancel them or a combination of both. An immediate announcement will also be made to Bursa Securities of any resale, transfer and/or cancellation of treasury shares.

6. RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Proposed Renewal of Share Buy-Back Authority, may potentially benefit the Company as follows: -

- (i) It allows the Company to take preventive measures against speculation, particularly when the Shares are undervalued, which would in turn, stabilise the market price of the Shares and hence, enhance investors' confidence;
- (ii) if the Shares purchased are retained as treasury shares, the Board may distribute the treasury shares as share dividends to reward the shareholders and thus, minimise the cash outlay required for dividends in the future whilst stabilising the market price of the Shares; and
- (iii) the resultant reduction of the share capital base (in respect of Shares purchased which are then cancelled) may potentially enhance the Earnings Per Share ("EPS") and the net assets ("NA") per Share of the Company and its group of companies ("Group") (all things being equal).

The Board does not expect the Proposed Renewal of Share Buy-Back Authority to have any material disadvantage to the Company and its shareholders as it will be implemented only after due consideration of the financial resources of the Group and the resultant impact on the Company and its shareholders. The Board, in exercising any decision to purchase any Shares, will be mindful of the Group's and the Company's shareholders' interests.

7. QUANTUM AND FUNDING

The actual number of the Shares which may be purchased and the timing of the purchase(s) will depend on, inter-alia, market conditions, share market sentiments and the availability of retained profits and financial resources of the Company as well as Listing Requirements to maintain the necessary shareholding spread.

The Proposed Renewal of Share Buy-Back Authority will be funded through internally generated funds and/or external borrowings. The maximum amount of funds to be allocated for the Proposed Renewal of Share Buy-Back Authority will be subject to the Company's retained profits. The audited retained profits of the Company as at 30 June 2025 is RM13.8 million.

SHARE BUY-BACK STATEMENT (CONT'D)

7. QUANTUM AND FUNDING (CONT'D)

In the event the Proposed Renewal of Share Buy-Back Authority is funded through external borrowings, the Board shall ensure that the Company has sufficient financial capabilities to repay such borrowings and that such borrowings will not have any material effect on the Group's financial.

Pricing

YBVB may only purchase its own shares at a price which is not more than fifteen percent (15%) above the weighted average market price ("**WAMP**") of YBVB Shares for the past five (5) market days immediately preceding the date of the purchase(s).

The treasury shares arising from the share buy-back shall be resold or transferred pursuant to Section 127(7) of the Act, if so determined by the Board, at a price that is: -

- a. not less than the WAMP of YBVB Shares for the past five (5) market days immediately preceding the date of the resale or transfer; or
- b. not more than five percent (5%) discount to the five (5) market days WAMP of YBVB Shares immediately prior to the resale or transfer, provided that:-
 - i. the resale or transfer take place no earlier than thirty (30) days from the date of purchase; and
 - ii. the resale or transfer price is not less than the cost of purchase of the shares being resold or transferred.

The monthly highest and lowest prices of YBVB Shares as traded on Bursa Securities for the preceding twelve (12) months from October 2024 to September 2025 are as follows: -

Month	Share price	
	High (RM)	Low (RM)
<u>2024</u>		
October	0.170	0.135
November	0.160	0.130
December	0.150	0.130
<u>2025</u>		
January	0.140	0.120
February	0.130	0.110
March	0.120	0.100
April	0.120	0.065
May	0.150	0.090
June	0.120	0.090
July	0.115	0.095
August	0.120	0.090
September	0.120	0.090

The last transacted price of the shares as at the LPD prior to the printing of this Statement is RM0.100.

SHARE BUY-BACK STATEMENT (CONT'D)

8. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The financial resources of YBVB may increase pursuant to the resale of the purchased shares held as treasury shares at prices higher than the purchase price. The other advantages of the Proposed Renewal of Share Buy-Back Authority are outlined in item 6 of this Statement.

However, the Proposed Renewal of Share Buy-Back Authority, if implemented, would reduce the financial resources of the Company. This may result in the Company foregoing future investment opportunities and/or any income that may be derived from alternative uses of such funds.

Nevertheless, the Board will be mindful of the interests of YBVB and its shareholders in implementing the Proposed Renewal of Share Buy-Back Authority.

9. EFFECT OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

As at the LPD, the Company has 292,145,036 Shares in issue (including 808,166 treasury shares) and the following securities:

- (i) 1,197,321,987 outstanding ICULS; and
- (ii) up to 223,420,053 ESOS Options which may be granted pursuant to the maximum allowable amount under the ESOS based on the assumption that 808,166 treasury shares are resold on the open market and all the outstanding ICULS are exercised into new shares.

The Company does not intend to grant any ESOS Options prior to the 25th AGM.

The effects of the Proposed Renewal of Share Buy-Back Authority are illustrated as follows:-

Minimum Scenario	:	Assuming 808,166 treasury shares are retained, and none of the outstanding ICULS and ESOS options are converted/exercised into new YBVB Shares before the implementation of the Proposed Renewal of Share Buy-Back Authority
Maximum Scenario	:	Assuming 808,166 treasury shares are resold in the open market and that all of the outstanding ICULS and ESOS options are converted/exercised into new YBVB Shares before the implementation of the Proposed Renewal of Share Buy-Back Authority

SHARE BUY-BACK STATEMENT (CONT'D)

9. EFFECT OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY (CONT'D)

9.1 Share Capital

The pro forma effects of the Proposed Renewal of Share Buy-Back Authority as follows: -

	Minimum Scenario No. of Shares	Maximum Scenario No. of Shares
Share Capital as at the LPD ⁽¹⁾	292,145,036	292,145,036
Less: Treasury shares	(808,166)	— ⁽²⁾
To be issued assuming full conversion of the outstanding ICULS	—	1,197,321,987 ⁽³⁾
To be issued assuming full granting and exercise of the ESOS options which may be granted	—	223,420,053 ⁽⁴⁾
	291,336,870	1,712,887,076
Upon completion of the Proposed Share Buy-Back (assuming all treasury shares are cancelled)	(29,133,687)	(171,288,707)
Enlarged issued share capital	262,203,183	1,541,598,369

Notes:

- ⁽¹⁾ Including 808,166 Shares which are held by the Company as treasury shares as at the LPD.
⁽²⁾ Assuming 808,166 treasury shares are resold in the open market at their respective acquisition prices.
⁽³⁾ Assuming all the outstanding 1,197,321,987 ICULS are converted into 1,197,321,987 new Shares by surrendering 1 ICULS and paying RM0.44 in cash, which is the difference between the issue price of the ICULS surrendered and the conversion price of RM0.48 for 1 new Share.
⁽⁴⁾ Assuming 223,420,053 ESOS options are granted pursuant to the maximum allowable amount under the ESOS and fully exercised into 223,420,053 new Shares.

The Proposed Renewal of Share Buy-Back Authority will not have any effect on the total number of issued Shares if the purchased Shares are retained as treasury shares except that certain rights attaching to the treasury shares will be suspended.

9.2 NA and Gearing

The effects of the Proposed Renewal of Share Buy-Back Authority on the Group's NA per Share will depend on the number of Shares purchased, the purchase prices of the Shares, the effective funding costs to finance the purchase of the Shares and the treatment of the Shares so purchased by the Company.

If the purchased shares are kept as treasury shares, the NA per share will decrease unless the cost per share of the treasury shares purchased is below the NA per share at the relevant point in time. This is because the treasury shares, which are required to be carried at cost, must be offset against equity and therefore would result in a decrease in NA of the Company.

Similarly, if the purchased shares are cancelled, the NA per share of the Group will decrease unless the cost per share of the purchased shares is below the NA per share at the relevant point in time.

In the case where the purchased shares are treated as treasury shares and subsequently resold on Bursa Securities, the NA per share of the Group will increase if the Company realises a gain from the resale, and vice-versa. If the treasury shares are distributed as share dividends, the NA of the Group will decrease by the cost of the treasury shares.

SHARE BUY-BACK STATEMENT (CONT'D)

9. EFFECT OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY (CONT'D)

9.2 NA and Gearing (Cont'd)

Assuming that the treasury shares are being retained by the Company and no borrowings are being utilised to fund the purchase of the Shares, all else being equal, the Proposed Renewal of Share Buy-Back Authority may increase the gearing of the Group as the equity will be reduced by the cost of Shares acquired.

9.3 Working Capital

The Proposed Renewal of Share Buy-Back Authority will reduce the working capital of the Group, the quantum of which will depend on the purchase prices of the Shares and the number of the Shares purchased.

However, the working capital of the Group will increase if the purchased Shares are resold on Bursa Securities. The quantum of the increase will depend on the actual selling prices of the treasury shares and the number of treasury shares resold on Bursa Securities.

9.4 Cashflow

The Proposed Renewal of Share Buy-Back Authority is not expected to be implemented to the extent that it will adversely affect the cash flow of the Company. The exact effect on the cash flow of the Company will depend on the purchase prices of the Shares and the number of the Shares purchased.

9.5 Earnings

The effects of the Proposed Renewal of Share Buy-Back Authority on the earnings of the Group are dependent on the purchase prices of the Shares, the number of Shares purchased and the effective funding cost or loss in interest income to the Group.

Assuming that the YBVB Shares so purchased are retained as treasury shares and subsequently resold, the effects on the earnings of our Group are dependent on the actual selling price, the number of treasury shares resold, the effective gain or interest savings arising from the exercise, and the manner in which the proceeds arising therefrom are utilised.

If the YBVB Shares so purchased are cancelled, the Proposed Renewal of Share Buy-Back Authority will increase the EPS of the Group provided the income foregone and, if any, interest expense incurred on the Shares purchased is less than the EPS before the Proposed Renewal of Share Buy-Back Authority.

SHARE BUY-BACK STATEMENT (CONT'D)

9. EFFECT OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY (CONT'D)

9.6 Directors' and Substantial Shareholders' Shareholdings

The effect of the Proposed Renewal of Share Buy-Back Authority on the shareholdings of the Directors and the substantial shareholders of YBVB based on the Register of Directors' Shareholdings and the Register of Substantial Shareholders as at the LPD, assuming the Proposed Renewal of Share Buy-Back Authority is undertaken in full by the Company, are as follows:

Minimum Scenario

	As at the LPD			(I) After the Proposed Renewal of Share Buy-Back Authority		
	Direct	Indirect	No. of Shares	Direct	Indirect	No. of Shares
	(6)%	(6)%		(10)%	(10)%	
Substantial shareholder						
TechBase Solution Sdn Bhd	15,950,000	—	5.47	15,950,000	—	6.08
Datin Lim Lee Wheng	8,242,166	13,115,833 ⁽¹⁾	2.83	8,242,166	13,115,833 ⁽¹⁾	3.14
			4.50			5.00
Substantial shareholder and/or Director						
Dato' Sri Tajudin Bin Md Isa	—	—	—	—	—	—
Datuk Au Yee Boon	13,115,833	24,192,166 ⁽²⁾	4.50	13,115,833	24,192,166 ⁽²⁾	5.00
Kok Soke Kuen	—	—	—	—	—	—
Dato' Sri Gan Chow Tee	—	—	—	—	—	—
Chua Ya Ting	—	—	—	—	—	—

SHARE BUY-BACK STATEMENT
(CONT'D)

9. EFFECT OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY (CONT'D)

9.6 Directors' and Substantial Shareholders' Shareholdings (Cont'd)

Minimum Scenario (Cont'd)

	As at the LPD			(I) Assuming all treasury shares are resold at cost			(II) After (I) and all the outstanding ICULS converted		
	Direct No. of Shares	Indirect No. of Shares	(%)	Direct No. of Shares	Indirect No. of Shares	(%)	Direct No. of Shares	Indirect No. of Shares	(%)
Substantial shareholder									
TechBase Solution Sdn Bhd	15,950,000	-	5.47	15,950,000	-	5.46	145,700,000 ⁽³⁾	-	-
Datin Lim Lee Wheng	8,242,166	13,115,833 ⁽¹⁾	2.83	8,242,166	13,115,833 ⁽¹⁾	2.82	49,452,996 ⁽⁴⁾	101,408,929 ⁽¹⁾	6.81
Substantial shareholder / Director									
Dato' Sri Tajudin Bin Md Isa	-	-	-	-	-	-	-	-	-
Datuk Au Yee Boon	13,115,833	24,192,166 ⁽²⁾	4.50	13,115,833	24,192,166 ⁽²⁾	4.49	101,408,929 ⁽⁵⁾	195,152,996 ⁽²⁾	13.10
Kok Soke Kuen	-	-	-	-	-	-	-	-	-
Dato' Sri Gan Chow Tee	-	-	-	-	-	-	-	-	-
Chua Ya Ting	-	-	-	-	-	-	-	-	-

SHARE BUY-BACK STATEMENT (CONT'D)

9. EFFECT OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY (CONT'D)

9.6 Directors' and Substantial Shareholders' Shareholdings (Cont'd)

Minimum Scenario (Cont'd)

	(III) After (II) and assuming all the ESOS Options are exercised				(IV) After (III) and the Proposed Renewal of Share Buy-Back Authority		
	Direct	Indirect	Direct	Indirect	No. of Shares	(10)%	No. of Shares
	No. of Shares	(9)%	No. of Shares	(9)%	(10)%	(10)%	(10)%
Substantial shareholder							
TechBase Solution Sdn Bhd	145,700,000	8.51	–	–	145,700,000	9.45	–
Datin Lim Lee Wheng	49,452,996	2.89	101,408,929 ⁽¹⁾	5.92	49,452,996	3.21	101,408,929 ⁽¹⁾
							6.58
Substantial shareholder / Director							
Dato' Sri Tajudin Bin Md Isa	–	–	–	–	–	–	–
Datuk Au Yee Boon	101,408,929	5.92	195,152,996 ⁽²⁾	11.39	101,408,929	6.58	195,152,996 ⁽²⁾
Kok Soke Kuen	–	–	–	–	–	–	–
Dato' Sri Gan Chow Tee	–	–	–	–	–	–	–
Chua Ya Ting	–	–	–	–	–	–	–

Notes :

- ⁽¹⁾ Deemed interest by virtue of the interest of her spouse, Datuk Au Yee Boon pursuant to Section 8 of the Act.
- ⁽²⁾ Deemed interest by virtue of his interest in TechBase Solution Sdn Bhd and by virtue of the interest of his spouse, Datin Lim Lee Wheng pursuant to Section 8 and Section 59(1)(c) of the Act.
- ⁽³⁾ Assuming TechBase Solution Sdn Bhd's holding of 129,750,000 ICULS is fully converted into 129,750,000 Shares.
- ⁽⁴⁾ Assuming Datin Lim Lee Wheng's holding of 41,210,830 ICULS is fully converted into 41,210,830 Shares.
- ⁽⁵⁾ Assuming Datuk Au Yee Boon's holding of 88,293,096 ICULS is fully converted into 88,293,096 Shares.
- ⁽⁶⁾ Based on our Company's issued share capital of 291,336,870 Shares (excluding 808,166 Shares which are held by the Company as treasury shares) as at the LPD.
- ⁽⁷⁾ Based on our Company's enlarged issued share capital of 292,145,036 Shares assuming 808,166 treasury shares were resold on the open market.
- ⁽⁸⁾ Based on our Company's enlarged issued share capital of 1,489,467,023 Shares.
- ⁽⁹⁾ Based on our Company's enlarged issued share capital of 1,712,887,076 Shares.
- ⁽¹⁰⁾ Based on the issued share capital of 262,203,183 Shares and 1,541,598,369 Shares under the Minimum and Maximum Scenario respectively.

SHARE BUY-BACK STATEMENT
(CONT'D)**10. PUBLIC SHAREHOLDING SPREAD**

As at the LPD, the public shareholding spread of the Company is approximately 86.91%.

For illustrative purposes, assuming the Proposed Renewal of Share Buy-Back Authority is implemented in full based on the total number of issued Shares as at the LPD, and the Shares are purchased from the public shareholders, the pro forma public shareholding spread of our Company would be reduced to approximately 85.46%.

The Board will ensure that before any share buy-back exercise, the public shareholding spread of at least 25% of the Company's total listed shares required under Paragraph 8.02(1) of the Listing Requirements is maintained.

11. IMPLICATIONS RELATING TO THE CODE

Pursuant to the Malaysian Code on Take-Overs and Mergers 2016 ("**Code**") and Rules on Take-Overs, Mergers and Compulsory Acquisition issued by the SC ("**Rules**"), a person and any person acting in concert with him, will be required to make a mandatory offer for the remaining YBVB Shares not already owned by him/her/them if his/her/their stake in the Company is increased to beyond 33.0% or if his/her/their shareholdings is/are between 33.0% and 50.0% and increases by another 2.0% in any six (6) months period. However, an exemption from mandatory offer obligation may be granted by the Securities Commission Malaysia ("**SC**") under the Code and Rules upon application by such person(s).

The Company does not intend to undertake the Proposed Renewal of Share Buy-Back Authority such that it will trigger any obligation to undertake a mandatory offer pursuant to the Code and the Rules. However, in the event an obligation to undertake a mandatory offer is to arise with respect to any party resulting from the Proposed Renewal of Share Buy-Back Authority, the relevant parties shall make the necessary application to the SC for a waiver to undertake a mandatory offer pursuant to the Code.

12. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

Save for the inadvertent increase in the percentage shareholding and/or voting rights of the shareholders as a result of the Proposed Renewal of Share Buy-Back Authority, none of the Directors and major shareholders and/or persons connected to them has any interest, direct or indirect, in the Proposed Renewal of Share Buy-Back Authority and the subsequent resale of treasury shares, if any, in the future.

13. DIRECTORS' RECOMMENDATION

The Directors, having considered all aspects of the Proposed Renewal of Share Buy-Back Authority, including the rationale and the effect of the Proposed Renewal of Share Buy-Back Authority, are of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of the Company.

Accordingly, our Board recommends you to vote in favour of the ordinary resolution to give effect to the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming 25th AGM.

SHARE BUY-BACK STATEMENT (CONT'D)

14. DIRECTORS' RESPONSIBILITY STATEMENT

This Statement has been seen and approved by the Board and they, collectively and individually, accept full responsibility for the accuracy of the information contained herein and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts the omission of which would make any statement herein misleading.

15. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the Company's Registered Office situated at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur during normal business hours from Monday to Friday (except for public holidays) from the date of this Statement up to and including the date of the 25th AGM:

- i. the Constitution of the Company;
- ii. the audited financial statements of the Company for the financial year ended 30 June 2024 and 2025 respectively; and
- iii. the latest unaudited consolidated financial results of the Company for the period ended 30 June 2025.

This Share Buy-Back Statement is dated 29 October 2025.

NOTICE OF TWENTY-FIFTH (25TH) ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Fifth (25th) Annual General Meeting (“AGM”) of YB Ventures Berhad (“Company”) will be held at 12, Jalan Pelukis U1/46B, Seksyen U1, 40150 Shah Alam, Selangor on Friday, 26 December 2025 at 9.00 a.m. or at any adjournment thereof for the following businesses:

AGENDA

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. | Explanatory Note A |
| 2. | To re-elect the following Directors who retire in accordance with Clause 110 of the Constitution of the Company and being eligible, has offered themselves for re-election:-

a) Dato’ Sri Tajudin Bin Md Isa
b) Dato’ Sri Gan Chow Tee | Ordinary Resolution 1
Ordinary Resolution 2 |
| 3. | To approve the payment of Directors’ fees and other benefits payable totaling RM300,000 for the period from 25 th AGM until the conclusion of next AGM of the Company. | Ordinary Resolution 3 |
| 4. | To re-appoint Morison LC PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. | Ordinary Resolution 4 |

Special Business

To consider and, if thought fit, to pass with or without modifications the following resolution: -

- | | | |
|----|---|------------------------------|
| 5. | Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act 2016

Waiver of pre-emptive rights over new ordinary shares or other convertible securities in the Company under Section 85(1) of the Companies Act 2016 read together with Clause 65 of the Company’s Constitution

“THAT subject to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“ Listing Requirements ”), the Company’s Constitution and approval of the relevant governmental regulatory authorities, if required, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue new shares in the Company, grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot shares under an agreement or option or offer at any time and from time to time, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, to any persons who are not prescribed by Paragraph 6.04(c) of the Listing Requirements provided that the aggregate number of shares to be allotted and issued under an agreement or option or offer, pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so allotted and issued from Bursa Securities and that such authority shall continue in force until the conclusion of the next AGM of the Company. | Ordinary Resolution 5 |
|----|---|------------------------------|

NOTICE OF TWENTY-FIFTH (25TH) ANNUAL GENERAL MEETING (CONT'D)

AND THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 65 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to Sections 75 and 76 of the Companies Act 2016."

6. **Proposed Renewal of Share Buy-Back Authority for the Company to Purchase Up to 10% of its Total Number of Issued Shares ("Proposed Renewal of Share Buy-Back Authority")**

Ordinary Resolution 6

"THAT subject to the Company's compliance with all applicable rules, regulations, orders and guidelines made pursuant to the Companies Act 2016, the provisions of the Company's Constitution, the Listing Requirements and the approvals of all relevant governmental/regulatory authorities, approval be and is hereby given to the Company to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be purchased and held pursuant to this resolution does not exceed 10% of the existing issued share capital of the Company including the shares previously purchased and retained as treasury shares (if any) and the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company, upon such terms and conditions as set out in the Statement in relation to the Proposed Renewal of Share Buy-Back Authority dated 31 October 2025 in the Annual Report.

THAT such authority shall commence immediately upon the passing of this Ordinary Resolution and until the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM is required by law to be held unless revoked or varied by ordinary resolution in the general meeting of the Company but so as not to prejudice the completion of a purchase made before such expiry date, in any event in accordance with the provisions of the Listing Requirements and any other relevant authorities.

THAT authority be and is hereby given to the Directors of the Company to decide in their absolute discretion to retain the ordinary shares in the Company so purchased by the Company as treasury shares and/or to cancel them and/or to resell them and/or to distribute them as share dividends in such manner as may be permitted and prescribed by the provisions of the Listing Requirements and any other relevant authorities.

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary to enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Directors may deem fit and expedient in the interests of the Company."

7. To transact any other business of which due notice shall have been given.

NOTICE OF TWENTY-FIFTH (25TH) ANNUAL GENERAL MEETING (CONT'D)

BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482 / SSM PC No. 202208000250)
TAN LAY KHOON (MAICSA 7077867 / SSM PC No. 202208000544)
Company Secretaries

Kuala Lumpur

Date: 31 October 2025

Notes: -

1. A member of the Company entitled to participate, speak and vote at the meeting is entitled to appoint not more than two (2) proxies to participate, speak and vote in his/her stead. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
2. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.
3. Where a member or authorised nominee appoints two (2) proxies, or when an exempt authorised nominee appoints two (2) or more proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or the hand of an office or attorney duly authorised.
5. The proxy form must be deposited at the Share Registrar's office of the Company situated at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan or via electronic means to admin@aldpro.com.my not less than forty-eight (48) hours before the time appointed for the holding of the meeting or any adjournment thereof.
6. Only members registered in the Record of Depositors as at 12 December 2025 shall be eligible to participate, speak and vote at the meeting or appoint a proxy to participate, speak and/or vote on his/her behalf.

Explanatory Notes to Ordinary Business:

Item 1 of the Agenda - Audited Financial Statements for the financial year ended 30 June 2025

This item in the agenda is solely for discussion purpose, as Section 340(1)(a) of the Companies Act 2016 does not require shareholders to formally approve the audited financial statements. Therefore, the matter will not be put forward for voting.

Ordinary Resolutions 1 to 2: Re-election of Directors who retire pursuant to Clause 110 of the Company's Constitution

The following Directors who are standing for re-election as Directors of the Company pursuant to Clause 110 of the Company's Constitution at the forthcoming 25th AGM of the Company and who are being eligible for re-election have offered themselves for re-election in accordance with the Company's Constitution: -

- a) Dato' Sri Tajudin Bin Md Isa
- b) Dato' Sri Gan Chow Tee

(collectively referred to as "**Retiring Directors**")

The Board of Directors ("**Board**") through the Nomination Committee has deliberated on the suitability of the Retiring Directors to be re-elected as Directors. Upon deliberation, the Board (except for the respective Director concerned) collectively agreed that the Retiring Directors meet the criteria of character, experience, integrity, competence and time commitment to effectively discharge their respective roles as Directors of the Company and recommended the Retiring Directors be re-elected as the Directors of the Company.

NOTICE OF TWENTY-FIFTH (25TH) ANNUAL GENERAL MEETING (CONT'D)

Explanatory Notes to Special Business:

Ordinary Resolution 5: Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act 2016; and waiver of pre-emptive rights over new ordinary shares or other convertible securities in the Company under Section 85(1) of the Companies Act 2016 read together with Clause 65 of the Company's Constitution

The proposed Ordinary Resolution 5 is a renewal of general authority given to the Directors of the Company to allot and issue shares as approved by the shareholders at the 24th AGM on 12 December 2024 ("**Previous Mandate**").

As at the date of this notice of meeting, the Directors have not issued any shares pursuant to the general mandate granted pursuant to the Previous Mandate.

The proposed Ordinary Resolution 5, if passed, will renew the general mandate given to the Directors of the Company to allot ordinary shares of the Company from time to time and expand the mandate to grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot shares under an agreement or option or offer, provided that the aggregate number of shares issued and allotted, to be subscribed under any rights granted, to be issued from the conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being ("**Renewed General Mandate**"). In computing the aforesaid 10% limit, shares issued or agreed to be issued or subscribed pursuant to the approval of shareholders in a general meeting where precise terms and conditions are approved shall not be counted. The Renewed General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The Renewed General Mandate will enable the Directors to allot and issue ordinary shares at any time up to an amount not exceeding ten percent (10%) of the total number of issued shares of the Company for the time being without convening a general meeting which will be both time and cost consuming. The mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to the placement of shares for the purpose of funding future investment project(s), working capital and/or acquisitions.

Please refer to Section 85(1) of the Companies Act 2016 and Clause 65 of the Company's Constitution as detailed below.

Section 85(1) of the Companies Act 2016 provides as follows:

"85. Pre-emptive rights to new shares

(1) Subject to the constitution, where a company issue shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders."

Clause 65 of the Company's Constitution provides as follows:

"65. Unless otherwise determined by the Company in general meeting any original shares or securities for the time being unissued and not allotted as provided in this Constitution and any new shares or securities from time to time to be created shall, before they are issued, be offered to the members in proportion, as nearly as may be, to the number of shares or securities held by them. Such offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of the same in such manner as they think fit most beneficial to the Company. The Directors may, in like manner dispose of any such new or original shares or securities as aforesaid, which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid, or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner herein before provided."

NOTICE OF TWENTY-FIFTH (25TH) ANNUAL GENERAL MEETING (CONT'D)

Clause 65 of the Company's Constitution provides as follows: (Cont'd)

In order for the Directors to issue any new Shares or other convertible securities free of pre-emptive rights, such pre-emptive rights must be waived. The proposed Ordinary Resolution 5, if passed, will exclude your pre-emptive rights over all new shares, options over or grant of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities under the authority to Directors to allot shares.

Ordinary Resolution 6: Proposed Renewal of Share Buy-Back Authority

The proposed Ordinary Resolution 6, if passed, will empower the Company to purchase its own ordinary shares of up to ten percent (10%) of the Company's total number of issued shares at any time within the time period stipulated in the Listing Requirements. This authority, unless renewed or revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within the next AGM after that date is required by law to be held, whichever occurs first. Please refer to the statement in relation to the Proposed Renewal of Share Buy-Back Authority dated 31 October 2025 in the Annual Report for more information.

Statement Accompanying Notice of Annual General Meeting

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Securities: -

1. Details of individuals who are standing for election as Directors (excluding Directors for re-election).

No individual is seeking election as a Director at the 25th AGM of the Company.

2. General mandate for issue of securities in accordance with Paragraph 6.03 of the Main Market Listing Requirements of Bursa Securities.

The details of the general mandate/authority for Directors of the Company to allot and issue shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 are set out in the Explanatory Note to Special Business of the Notice of 25th AGM of the Company

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No. of shares held	CDS Account No.

I/We, *NRIC/Passport/Company Registration No.
(FULL NAME IN BLOCK LETTERS)

of

Contact No. and email address.....

being a member/members of **YB VENTURES BERHAD** ("Company"), hereby appoint:

Full Name (IN BLOCK LETTERS)	*NRIC/Passport No.	% of shareholdings
Contact No.	Email Address	
Address:		

*and/or

Full Name (IN BLOCK LETTERS)	*NRIC/Passport No.	% of shareholdings
Contact No.	Email Address	
Address:		

or failing *him/her, the Chairman of the Meeting, as *my/our proxy to vote for *me/us on *my/our behalf at the 25th AGM of the Company which to be held at 12, Jalan Pelukis U1/46B, Seksyen U1, 40150 Shah Alam, Selangor on Friday, 26 December 2025 at 9.00 a.m. or at any adjournment thereof, in the manners as indicated below:

No	Resolutions	For	Against
1.	To re-elect Dato' Sri Tajudin Bin Md Isa who retires pursuant to Clause 110 of the Company's Constitution.		
2.	To re-elect Dato' Sri Gan Chow Tee who retires pursuant to Clause 110 of the Company's Constitution.		
3.	To approve the payment of Directors' fees and other benefits payable totaling RM300,000 for the period from 25 th AGM until the next AGM of the Company.		
4.	To re-appoint Morison LC PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.		
5.	Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act 2016; and waiver of pre-emptive rights over new ordinary shares or other convertible securities in the Company under Section 85(1) of the Companies Act 2016 read together with Clause 65 of the Company's Constitution.		
6.	Proposed renewal of share buy-back authority for the Company to purchase up to 10% of its total number of ordinary shares.		

Please indicate with an "X" or "√" in the spaces provided above as to how you wish your votes to be cast. If no specific direction as to voting is given, your proxy will vote or abstain from voting at his/her discretion.

(* Delete as appropriate)

Dated this day of, 2025

.....
Signature/Common Seal of Shareholder*



Notes:-

1. A member of the Company entitled to participate, speak and vote at the meeting is entitled to appoint not more than two (2) proxies to participate, speak and vote in his/her stead. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
2. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.
3. Where a member or authorised nominee appoints two (2) proxies, or when an exempt authorised nominee appoints two (2) or more proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or the hand of an office or attorney duly authorised.
5. The proxy form must be deposited at the Share Registrar's office of the Company situated at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan or via electronic means to admin@aldpro.com.my not less than forty-eight (48) hours before the time appointed for the holding of the meeting or any adjournment thereof.
6. Only members registered in the Record of Depositors as at 12 December 2025 shall be eligible to participate, speak and vote at the meeting or appoint a proxy to participate, speak and/or vote on his/her behalf.

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AFFIX
STAMP

THE SHARE REGISTRAR OF
YB VENTURES BERHAD
[Registration No. 200001013437 (516043-K)]
c/o Aldpro Corporate Services Sdn Bhd
B-21-1, Level 21, Tower B
Northpoint Mid Valley City
No. 1, Medan Syed Putra Utara
59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia

2nd Fold Here

Fold This Flap For Sealing

