



Pan Malaysian Industries Berhad

Registration No.: 196301000265 (5138-W)

A N N U A L R E P O R T
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CORPORATE INFORMATION

Board of Directors

Andrew Khoo Boo Yeow, *Chairman*
Farizon binti Ibrahim

Joint Company Secretaries

Lee Chik Siong (MAICSA 7054334, SSM PC No. 202008000770)
Wong Shuk Fuen (MIA 12985, SSM PC No. 202008004207)

Auditors

Crowe Malaysia PLT, *Chartered Accountants*

Registrar

Tricor Investor & Issuing House Services Sdn Bhd
Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South
No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia
Tel. No.: 03-2783 9299 Fax. No.: 03-2783 9222
Email: is.enquiry@vistra.com

Registered Office

189 Jalan Ampang, 50450 Kuala Lumpur, Malaysia
Tel. No.: 03-2145 1366 Fax. No.: 03-2144 5209
Website : www.pmindustries.com.my



NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the 63rd Annual General Meeting (“AGM”) of the Company will be held at Ballroom 2, Level 1, Corus Hotel Kuala Lumpur, Jalan Ampang, 50450 Kuala Lumpur on Thursday, 11 December 2025 at 2.00 p.m. for the following purposes:

As Ordinary Business

1. To receive the audited financial statements together with the reports of the Directors and Auditors thereon for the financial year ended 30 June 2025.
2. To re-elect Mr Andrew Khoo Boo Yeow, who is retiring in accordance with Clause 115 of the Company’s Constitution, as Director of the Company. **Resolution 1**
3. To re-appoint Crowe Malaysia PLT as auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 2**

As Special Business

To consider and, if thought fit, pass the following ordinary resolution:

4. Proposed authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 and waiver of pre-emptive rights

“THAT, pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the approval of the relevant authorities, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next AGM or until the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided always that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being.

THAT, in connection with Section 85(1) of the Companies Act 2016 read together with Clause 54 of the Company’s Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the existing shareholders of the Company to be first offered the new shares to be allotted and issued by the Company which rank equally to the existing issued shares of the Company AND THAT the Board be exempted from the obligation to first offer such new shares to the existing shareholders of the Company in respect of the issuance and allotment of the new shares pursuant to the authority granted under Sections 75 and 76 of the Companies Act 2016.” **Resolution 3**

5. To transact any other business of which due notice shall have been received.

By order of the Board

Lee Chik Siong (MAICSA 7054334, SSM PC No. 202008000770)
Wong Shuk Fuen (MIA 12985, SSM PC No. 202008004207)
Joint Company Secretaries

Kuala Lumpur
17 November 2025

NOTICE OF MEETING (Cont'd)

Notes:

1. A member entitled to attend and vote may not appoint more than two proxies to attend and vote at the same meeting. A member who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, may appoint one proxy only in respect of each securities account it holds. Where a member is an exempt authorised nominee to 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.
2. Where two or more proxies are appointed, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, failing which the appointments shall be invalid.
3. The Form of Proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if such appointor is a corporation, under its common seal or under the hand of the attorney.
4. The Form of Proxy must be deposited in the following manner, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof:
 - (i) Hardcopy form (applicable for all members)
The original signed Form of Proxy must be deposited with the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd, at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, deposit in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
 - (ii) Vistra Share Registry and IPO (MY) portal
You may also submit the Form of Proxy electronically via Vistra Share Registry and IPO (MY) portal at <https://smy.vistra.com>.

Explanatory Notes on Special Business

The Ordinary Resolution proposed under item 4, if passed, will give the Directors of the Company, from the date of the 63rd AGM, authority to issue and allot ordinary shares in the Company up to and not exceeding in total 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the interest of the Company. The authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM.



DIRECTORS' REPORT

The directors 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 engaged in the business of investment holding.

The information on the name, place of incorporation, principal activities, and percentage of issued share capital held by the holding company in each subsidiary company are set out in the "Subsidiaries" section of this report.

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

RESULTS

	The Group RM'000	The Company RM'000
Loss after taxation for the financial year	(2,237)	(1,991)

DIVIDEND

No dividend was recommended by the directors for the financial year.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year.

ISSUES OF SHARES AND DEBENTURES

During the financial year:

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

OPTIONS GRANTED OVER UNISSUED SHARES

During the financial year, no options were granted by the Company to any person to take up any unissued shares in the Company.

DIRECTORS' REPORT (Cont'd)

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for impairment losses on receivables and satisfied themselves that there are no known bad debts and that adequate allowance had been made for impairment losses on receivables.

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

CURRENT ASSETS

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

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

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing methods of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate. The financial statements of the Group and of the Company are prepared on the basis of accounting principles applicable to going concerns as the subsidiaries and related parties have indicated that they will not demand for any repayment of the amount owing by the Group and the Company at least 12 months from the date of financial statements to enable the Group and the Company to continue as going concerns in the foreseeable future.

CONTINGENT AND OTHER LIABILITIES

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

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

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



CHANGE OF CIRCUMSTANCES

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

ITEMS OF AN UNUSUAL NATURE

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

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

DIRECTORS

The names of directors of the Company who served during the financial year and up to the date of this report are as follows:

Andrew Khoo Boo Yeow
Farizon binti Ibrahim

The names of directors of the Company's subsidiaries who served during the financial year and up to the date of this report, not including those directors mentioned above, are as follows:

Ong Hung Ming
Mong Kah Fai
Wong Shuk Fuen

DIRECTORS' INTERESTS

According to the register of directors' shareholdings, none of the directors holding office at the end of the financial year held any interests in ordinary shares in the Company or its related corporations during the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director has received or become entitled to receive any benefit by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

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

DIRECTORS' REPORT (Cont'd)

DIRECTORS' REMUNERATION

There were no directors' remuneration paid or payable during the financial year.

INDEMNITY AND INSURANCE COSTS

No indemnities were given to, nor insurance effected for, the directors, officers or auditors of the Company.

SUBSIDIARIES

The details of the Company's subsidiaries are as follows:

Name of Subsidiary	Principal Place of Business and Country of Incorporation	Percentage of Issued Share Capital Held by Parent	Principal Activities
Subsidiaries of the Company			
Excelton Sdn Bhd	Malaysia	100%	Inactive
Fairway Properties Sdn Bhd	Malaysia	100%	Inactive
Pangkal Cergas Sdn Bhd	Malaysia	100%	Inactive

The available auditors' report on the financial statements of the subsidiary did not contain any qualification.



AUDITORS

The auditors, Crowe Malaysia PLT, have expressed their willingness to continue in office.

The auditors' remuneration of the Group and of the Company for the financial year were RM29,200 and RM23,000 respectively.

Signed in accordance with a resolution of the directors dated 21 October 2025.

.....
Andrew Khoo Boo Yeow
Director

.....
Farizon binti Ibrahim
Director

STATEMENT BY DIRECTORS

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

We, Andrew Khoo Boo Yeow and Farizon binti Ibrahim, being the two directors of Pan Malaysian Industries Berhad, state that, in our opinion, the financial statements set out on pages 15 to 39 are drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 30 June 2025 and of their financial performance and cash flows for the financial year ended on that date.

Signed in accordance with a resolution of the directors dated 21 October 2025.

Andrew Khoo Boo Yeow
Director

Farizon binti Ibrahim
Director

STATUTORY DECLARATION

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

I, Wong Shuk Fuen, being the officer primarily responsible for the financial management of Pan Malaysian Industries Berhad., do solemnly and sincerely declare that the financial statements set out on pages 15 to 39 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by the abovementioned
Wong Shuk Fuen, NRIC Number: 691103-10-5610
at Kuala Lumpur
in the Federal Territory
on this 21 October 2025

Wong Shuk Fuen

Before me

Komathi A/P P. Sanmugam
Commissioner for Oaths



INDEPENDENT AUDITORS' REPORT

To The Members Of Pan Malaysian Industries Berhad

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Pan Malaysian Industries Berhad, which comprise the statements of financial position of the Group and of the Company as at 30 June 2025, 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 15 to 39.

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, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

Material Uncertainty Related to Going Concern

We draw attention to Note 4 in the financial statements, which indicates that the Group and the Company incurred net losses of RM2,236,645 and RM1,990,833 respectively and recorded negative operating cash flows of RM49,398 and RM46,224 respectively for the financial year ended 30 June 2025 and, as of that date, the Group and the Company recorded deficit in shareholders' fund of RM33,976,436 and RM60,089,125 respectively. As stated in Note 4, these events or conditions indicate that a material uncertainty exists that may cast significant doubt about the Group's and the Company's abilities to continue as going concerns. The financial statements of the Group and the Company are prepared on the basis of accounting principles applicable to going concern as the subsidiaries and related parties have indicated that they will not demand for any repayment of the amount owing by the Group and the Company at least 12 months from the date of financial statements to enable the Group and the Company to operate as going concerns in the foreseeable future. Our opinion is not modified in respect of this matter.

INDEPENDENT AUDITORS' REPORT (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 Directors' 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 Directors' Report 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 Directors' Report and, in doing so, consider whether the Directors' Report is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Responsibilities of 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, IFRS Accounting 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.



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

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

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

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.

INDEPENDENT AUDITORS' REPORT (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 subsidiaries, of which we have not acted as auditors, are disclosed in Note 11 to the financial statements.

OTHER MATTERS

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

Crowe Malaysia PLT
201906000005 (LLP0018817-LCA) & AF 1018
Chartered Accountants

Kuala Lumpur

21 October 2025

Lean Wei Ee
03827/05/2026 J
Chartered Accountant



STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Financial Year Ended 30 June 2025

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Other income		2	1,219	-	1,219
Administrative expenses		(131)	(162)	(116)	(148)
Other expenses		(1,625)	-	(1,625)	-
Finance costs		(483)	(485)	(250)	(250)
Gain on disposal of subsidiary	6	-	113	-	102
Net reversal of impairment losses on financial assets	7	-	-	*	-
(Loss)/Profit before taxation	8	(2,237)	685	(1,991)	923
Income tax expense	9	*	-	*	-
(Loss)/Profit after taxation		(2,237)	685	(1,991)	923
Other comprehensive income		-	-	-	-
Total comprehensive (expenses)/income for the financial year		(2,237)	685	(1,991)	923
(Loss)/Profit after taxation attributable to:					
Owners of the Company		(2,237)	685	(1,991)	923
Total comprehensive (expenses)/income attributable to:					
Owners of the Company		(2,237)	685	(1,991)	923

* The amount is less than one thousand.

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

STATEMENTS OF FINANCIAL POSITION

As at 30 June 2025

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
ASSETS					
Non-Current Assets					
Equipment	10	*	*	-	-
Investments in subsidiaries	11	-	-	-	-
		*	*	-	-
Current Assets					
Other investment	12	4,062	5,687	4,062	5,687
Other receivables and deposits	13	1	12	1	12
Amount owing by subsidiaries	14	-	-	-	57
Current tax assets		2	1	2	1
Bank balances		15	65	8	59
		4,080	5,765	4,073	5,816
TOTAL ASSETS		4,080	5,765	4,073	5,816
EQUITY AND LIABILITIES					
EQUITY					
Share capital	15	63,163	63,163	63,163	63,163
Accumulated losses		(97,140)	(94,903)	(123,252)	(121,261)
TOTAL EQUITY		(33,977)	(31,740)	(60,089)	(58,098)
Non-current Liabilities					
Amount owing to subsidiaries	14	-	-	45,572	45,577
Amount owing to related parties	16	35,972	35,489	18,527	18,277
		35,972	35,489	64,099	63,854
Current Liability					
Other payables and accruals	17	2,085	2,016	63	60
TOTAL LIABILITIES		38,057	37,505	64,162	63,914
TOTAL EQUITY AND LIABILITIES		4,080	5,765	4,073	5,816

* The amount is less than one thousand.

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



STATEMENTS OF CHANGES IN EQUITY

For the Financial Year Ended 30 June 2025

The Group	Share Capital RM'000	Accumulated Losses RM'000	Total Equity RM'000
Balance at 1 July 2023	63,163	(95,588)	(32,425)
Profit after taxation/Total comprehensive income for the financial year	-	685	685
Balance at 30 June 2024/1 July 2024	63,163	(94,903)	(31,740)
Loss after taxation/Total comprehensive expense for the financial year	-	(2,237)	(2,237)
Balance at 30 June 2025	63,163	(97,140)	(33,977)

The Company	Share Capital RM'000	Accumulated Losses RM'000	Total Equity RM'000
Balance at 1 July 2023	63,163	(122,184)	(59,021)
Profit after taxation/Total comprehensive income for the financial year	-	923	923
Balance at 30 June 2024/1 July 2024	63,163	(121,261)	(58,098)
Loss after taxation/Total comprehensive expenses for the financial year	-	(1,991)	(1,991)
Balance at 30 June 2025	63,163	(123,252)	(60,089)

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

STATEMENTS OF CASH FLOWS

For the Financial Year Ended 30 June 2025

	Note	The Group		The Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash Flows For Operating Activities					
(Loss)/Profit before taxation		(2,237)	685	(1,991)	923
Adjustments for:					
Gain on disposal of a subsidiary	6	-	(113)	-	(102)
Fair value changes of equity investments		1,625	(1,219)	1,625	(1,219)
Interest expense		483	485	250	250
Interest income		-	(1)	-	(1)
Net reversal of impairment losses on amount owing by subsidiaries		-	-	*	-
Operating loss before working capital changes		(129)	(163)	(116)	(149)
Changes in working capital:					
Decrease/(Increase) in other receivables and deposits		11	(11)	11	(11)
Increase/(Decrease) in other payables and accruals		69	(18)	3	(21)
Decrease in amounts owing by subsidiaries		-	-	57	2
Cash for operations		(49)	(192)	(45)	(179)
Tax refunded		-	6	-	6
Tax paid		(1)	-	(1)	-
Net cash for operating activities		(50)	(186)	(46)	(173)
Cash Flows From Investing Activities					
Interest received		-	1	-	1
Disposal of subsidiary	6(b)	-	99	-	102
Net cash from investing activities		-	100	-	103
Net Cash For Financing Activity					
Repayment to subsidiary		-	-	(5)	(15)
Net decrease in bank balances		(50)	(86)	(51)	(85)
Bank balances at beginning of financial year		65	151	59	144
Bank balances at end of financial year		15	65	8	59

* The amount is less than one thousand.

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



NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 30 June 2025

1. General Information

The Company is a public limited liability company, incorporated and domiciled in Malaysia. The registered office and principal place of business are as follows:

Registered office : 189, Jalan Ampang,
50450 Kuala Lumpur, Malaysia.

Principal place of business : 189, Jalan Ampang,
50450 Kuala Lumpur, Malaysia.

These financial statements comprise both separate and consolidated financial statements. The financial statements of the Company are separate financial statements, while the financial statements of the Group are consolidated financial statements that include those of the Company and its subsidiaries as of the end of the reporting period. The Company and its subsidiaries are collectively referred to as “the Group”.

The financial statements of the Company and of the Group are presented in Ringgit Malaysia (“RM”), which is the Company’s functional and presentation currency.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 21 October 2025.

2. Principal Activities

The Company is principally engaged in the business of investment holding. The principal activities of the subsidiaries are set out in Note 11 of the financial statements. There have been no significant changes in the nature of these activities during the financial year.

3. Basis of Preparation

The financial statements of the Group and of the Company are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under material accounting policy information, and in compliance with Malaysian Financial Reporting Standards (“MFRSs”), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

3.1 During the current financial year, the Group and the Company have adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

Amendments to MFRS 16: Lease Liability in a Sale and Leaseback

Amendments to MFRS 101: Classification of Liabilities as Current or Non-current

Amendments to MFRS 101: Non-current Liabilities with Covenants

Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the financial statements of the Group and of the Company.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

3. Basis of Preparation (Cont'd)

- 3.2 The Group and the Company have not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial year:

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
MFRS 18: Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group and of the Company upon their initial application except as follows:

MFRS18 'Presentation and Disclosure in Financial Statements' will replace MFRS 101 'Presentation of Financial Statements' upon its adoption. This new standard sets out the new requirements for the presentation and disclosure of information in the primary financial statements and notes. The potential impact of the new standard on the financial statements of the Group and the Company has yet to be assessed.

4. Going Concern

The Group and the Company incurred net losses of RM2,236,645 and RM1,990,833 respectively and recorded negative operating cash flows of RM49,398 and RM46,224 respectively for the financial year ended 30 June 2025, and, as of that date, the Group and the Company recorded deficit in shareholders' fund of RM33,976,436 and RM60,089,125 respectively. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the ability of the Group and of the Company to continue as going concerns.

The financial statements of the Group and the Company are prepared on the basis of accounting principles applicable to going concern as the subsidiaries and related parties have indicated that they will not demand for any repayment of the amount owing by the Group and the Company at least 12 months from the date of financial statements to enable the Group and the Company to operate as going concerns in the foreseeable future. Accordingly, the directors are of the opinion that the going concern basis used in the preparation of the financial statements is appropriate.



5. Material Accounting Policy Information

5.1 Critical Accounting Estimates and Judgements

Key Sources of Estimation Uncertainty

Management believes that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year other than as disclosed below:

(a) Depreciation of Equipment

The estimates for the residual values, useful lives and related depreciation charges for the equipment are based on commercial factors which could change significantly as a result of technical innovations and competitors' actions in response to the market conditions. The Group and the Company anticipate that the residual values of its equipment will be insignificant. As a result, residual values are not being taken into consideration for the computation of the depreciable amount. Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised. The carrying amount of equipment as at the reporting date is disclosed in Note 10 to the financial statements.

(b) Impairment of Equipment and Investments in Subsidiaries

The Group and the Company determine whether an item of its equipment and investments in subsidiaries is impaired by evaluating the extent to which the recoverable amount of the asset is less than its carrying amount. This evaluation is subject to changes such as market performance, economic and political situation of the country. A variety of methods is used to determine the recoverable amount, such as valuation reports and discounted cash flows. For discounted cash flows, significant judgement is required in the estimation of the present value of future cash flows generated by the assets, which involve uncertainties and are significantly affected by assumptions used and judgements made regarding estimates of future cash flows and discount rates. The carrying amount of equipment and investment in subsidiaries as at the reporting date are disclosed in Notes 10 and 11 to the financial statements respectively.

(c) Impairment of Non-trade Receivables

The loss allowances for non-trade financial assets are based on assumptions about risk of default (probability of default) and expected loss if a default happens (loss given default). It also requires the Group to assess whether there is a significant increase in credit risk of the non-trade financial asset at the reporting date. The Group uses judgement in making these assumptions and selecting appropriate inputs to the impairment calculation, based on the past payment trends, existing market conditions and forward-looking information.

(d) Income Taxes

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Group and the Company recognise tax liabilities based on its understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax expense and deferred tax balances in the year in which such determination is made.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

5. Material Accounting Policy Information (Cont'd)

5.1 Critical Accounting Estimates and Judgements (Cont'd)

Critical Judgements Made in Applying Accounting Policies

Management believes that there are no instances of application of critical judgement in applying the accounting policies of the Group and of the Company which will have a significant effect on the amounts recognised in the financial statements.

5.2 Financial Instruments

(a) Financial Assets

Financial Assets Through Profit or Loss

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

Financial Assets at Amortised Cost

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

(b) Financial Liabilities

Financial Liabilities at Amortised Cost

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

(c) Equity

Ordinary Shares

Ordinary shares are recorded on initial recognition at the proceeds received less directly attributable transaction costs incurred. The ordinary shares are not remeasured subsequently.

5.3 Investments in Subsidiaries

Investments in subsidiaries, which are eliminated on consolidation, are stated in the financial statements of the Company at cost less impairment losses, if any.



5. Material Accounting Policy Information (Cont'd)

5.4 Equipment

All items of equipment are initially measured at cost. Cost includes expenditure that are directly attributable to the acquisition of the asset and other costs directly attributable to bringing the asset to working condition for its intended use.

Subsequent to initial recognition, all equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation on equipment is calculated using the straight-line method to allocate their depreciable amounts over the estimated useful live. The principal annual depreciations rates are:

Furniture, fittings and office equipment 10%

6. Disposal of a Subsidiary

In the previous financial year, the Company disposed of its entire equity interest in Rimpai Bakti Sdn. Bhd. for a total consideration of RM101,600.

The following summarises the major classes of the consideration received, and the amounts of assets disposed of and liabilities transferred at the date of disposal:

(a) Financial Effect Arising from Disposal

	The Group 2024 RM'000	The Company 2024 RM'000
Investment in subsidiary	-	580
Bank balances	3	-
Other payables and accruals	(14)	-
Carrying amount of net assets disposed of	(11)	580
Less: Consideration received	(102)	(580)
Gain on disposal of a subsidiary	(113)	-

(b) Cash Flow Arising from Disposal

	The Group 2024 RM'000	The Company 2024 RM'000
Cash proceeds from disposal	102	102
Less: Cash and cash equivalent of subsidiary disposed of	(3)	-
Net cash inflow from the disposal of a subsidiary	99	102

There were no disposals of subsidiaries in the current financial year.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

7. Net Reversal of Impairment Losses on Financial Assets

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Impairment loss:				
- amount owing by subsidiaries	-	-	30	-
Reversal of impairment loss:				
- amount owing by subsidiaries	-	-	(30)	-
	-	-	*	-

* The amount is less than one thousand.

8. (Loss)/Profit Before Taxation

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
(Loss)/Profit before taxation is arrived after charging/(crediting):				
Auditors' remuneration	29	28	23	22
Material Expenses/(Income)				
Gain on disposal of a subsidiary	-	(113)	-	(102)
Fair value loss/(gain) of equity investments	1,625	(1,219)	1,625	(1,219)
Interest expense on:				
- Amount owing to related parties	483	485	250	250
Interest income	-	(1)	-	(1)



9. Income Tax Expense

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current tax expense	-	-	-	-
Underprovision in the previous financial year	*	-	*	-
	*	-	*	-

A reconciliation of income tax expense applicable to the (loss)/profit before taxation at the statutory tax rate to income tax expense at the effective tax rate of the Group and of the Company is as follows:

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
(Loss)/Profit before taxation	(2,237)	685	(1,991)	923
Tax at the statutory tax rate of 24% (2024 - 24%)	(537)	165	(478)	221
Tax effects of:				
Non-deductible expenses	537	155	485	95
Non-taxable income	-	(320)	(7)	(316)
Underprovision of current tax expenses in the previous financial year	*	-	*	-
	*	-	*	-

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2024 - 24%) of the estimated assessable profit for the financial year.

* The amount is less than one thousand.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

10. Equipment

The Group

	At 1.7.2024 RM'000	Depreciation Charges RM'000	At 30.6.2025 RM'000
2025			

Carrying Amount

Furniture, fittings and office equipment	*	-	*
--	---	---	---

	At 1.7.2023 RM'000	Depreciation Charges RM'000	At 30.6.2024 RM'000
2024			

Carrying Amount

Furniture, fittings and office equipment	*	-	*
--	---	---	---

	At Cost RM'000	Accumulated Depreciation RM'000	Carrying Amount RM'000
2025			

Furniture, fittings and office equipment	9	(9)	*
--	---	-----	---

2024			
Furniture, fittings and office equipment	9	(9)	*

The Company

	At Cost RM'000	Accumulated Depreciation RM'000	Carrying Amount RM'000
2025			

Furniture, fittings and office equipment	3	(3)	-
--	---	-----	---

2024			
Furniture, fittings and office equipment	3	(3)	-

* The amount is less than one thousand.



11. Investments in Subsidiaries

	The Company	
	2025	2024
	RM'000	RM'000
Unquoted shares, at cost	11,000	11,000
Accumulated impairment losses	(11,000)	(11,000)
	<u>-</u>	<u>-</u>
Accumulated impairment losses:		
At 1 July/30 June	(11,000)	(11,000)

The details of the subsidiaries are as follows:

Name of Subsidiary	Principal Place of Business and Country of Incorporation	Percentage of Issued Share Capital Held By Parent		Principal Activities
		2025	2024	
		%	%	
Subsidiaries of the Company				
* Excelton Sdn Bhd	Malaysia	100	100	Inactive
Fairway Properties Sdn Bhd	Malaysia	100	100	Inactive
* Pangkal Cergas Sdn Bhd	Malaysia	100	100	Inactive

* *These subsidiaries were audited by other firms of chartered accountants.*

12. Other Investment

	The Group/The Company	
	2025	2024
	RM'000	RM'000
Quoted shares, at fair value	4,062	5,687
Quoted shares, at market value	4,062	5,687

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

13. Other Receivables and Deposits

	The Group/The Company	
	2025	2024
	RM'000	RM'000
Other receivables	-	11
Deposits	1	1
	<u>1</u>	<u>12</u>

14. Amounts Owning by/(to) Subsidiaries

	The Company	
	2025	2024
	RM'000	RM'000
Amount owing by subsidiaries		
<u>Current</u>		
Non-trade balance	13,457	13,515
Allowance for impairment losses	(13,457)	(13,458)
	<u>-</u>	<u>57</u>
Allowance for impairment losses:		
At 1 July 2024/2023	13,458	13,458
Reversal during the financial year	*	-
	<u>13,457</u>	<u>13,458</u>
Amount owing to subsidiaries		
<u>Non-current</u>		
Non-trade balance	(45,572)	(45,577)

The non-trade balances represent unsecured payments made on behalf. The amounts owing are repayable on demand and are to be settled in cash.

* The amount is less than one thousand.



15. Share Capital

	The Group/The Company			
	2025		2024	
Issued and fully paid	Number of shares '000	Amount RM'000	Number of shares '000	Amount RM'000
Ordinary shares	1,263,261	63,163	1,263,261	63,163

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

16. Amount owing to related parties

The amount owing to related parties (non-current) represents advances and payments on behalf, which are unsecured, interest-free and payable upon demand in cash and cash equivalents except for advances from a related party totalling RM12,573,696 (2024 - RM12,340,100), which bear interest of 2.5% (2024 - 2.5%) per annum and the term loan from a company that was previously a subsidiary totalling RM10,000,000 (2024 - RM10,000,000), which bears interest at 2.5% (2024 - 2.5%) per annum.

17. Other Payables and Accruals

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Other payables	2,017	1,948	8	3
Accruals	68	68	55	57
	<u>2,085</u>	<u>2,016</u>	<u>63</u>	<u>60</u>

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

18. Related Party Disclosures

(a) Subsidiaries

The subsidiaries are disclosed in Note 11 to the financial statements.

(b) Significant related party transactions and balances

Other than those disclosed elsewhere in the financial statements, the Group and the Company also carried out the following significant transactions with the related parties during the financial year:

	The Group		The Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest expense charge on advances from related parties	483	485	250	250

The significant outstanding balances of the related parties (including the allowance for impairment loss made) together with their terms and conditions are disclosed in the respective notes to the financial statements.

19. Financial Instruments

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

19.1 Financial Risk Management Policies

The policies in respect of the major areas of treasury activity are as follows:

(a) Market Risk

(i) Foreign Currency Risk

The Group and the Company do not have any transactions or balances denominated in foreign currencies and hence, are not exposed to foreign currency risk.

(ii) Interest Rate Risk

The Group and the Company do not have any floating rate borrowings and hence, no sensitivity analysis is presented.



19. Financial Instruments (Cont'd)

19.1 Financial Risk Management Policies (Cont'd)

(a) Market Risk (Cont'd)

(iii) Equity Price Risk

The exposure to equity price risk arises mainly from changes in quoted investment prices of the Group. The Group manages its exposure to equity price risk by maintaining a portfolio of equities with different risk profiles.

Equity Price Risk Sensitivity Analysis

The following table details the sensitivity analysis to a reasonably possible change in the prices of the quoted investments at the end of the reporting year, with all other variables held constant:

	The Group/The Company	
	2025	2024
	RM'000	RM'000
Effects on Loss/Profit After Taxation		
Increase of 5%	154	216
Decrease of 5%	(154)	(216)

(b) Credit Risk

The exposure to credit risk, or the risk of counterparties defaulting, arises mainly from other receivables. The Group and the Company manage their exposures to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including other investment and bank balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

Also, the Company's exposure to credit risk includes loans and advances to subsidiaries, and corporate guarantee given to financial institutions for credit facilities granted to certain subsidiaries. The Company monitors the ability of the subsidiaries to serve their loans on an individual basis.

(i) Credit Risk Concentration Profile

The Group does not have any significant credit risk related to any individual customer or counterparty.

(ii) Maximum Exposure to Credit Risk

At the end of the reporting year, the maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position of the Group and of the Company after deducting any allowance for impairment losses (where applicable).

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

19. Financial Instruments (Cont'd)

19.1 Financial Risk Management Policies (Cont'd)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses

The Group and the Company have an informal credit policy in place and the exposure to credit risk is monitored on an on-going basis through periodic review of the ageing of the receivables. The Group and the Company closely monitor the receivables' financial strength to reduce the risk of loss.

At each reporting date, the Group and the Company evaluate whether any of the financial assets at amortised cost, contract assets are credit impaired.

The gross carrying amounts of financial assets are written off against the associated impairment, if any, when there is no reasonable expectation of recovery despite the fact that they are still subject to enforcement activities.

A financial asset is credit impaired when the receivable is in significant financial difficulties.

The Group and the Company consider a receivable to be in default when the receivable is unlikely to repay its debt to the Company in full or is more than 90 days past due.

Bank Balances

The Group and the Company consider the licensed banks have low credit risks. In addition, some of the bank balances are insured by Government agencies. Therefore, the Group and the Company are of the view that the loss allowance is immaterial and hence, it is not provided for.

Amount Owing by Subsidiaries (Non-trade Balances)

The Company applies the 3-stage general approach to measure expected credit losses for all inter-company balances. The Company considers loans and advances to subsidiary have low credit risks. The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly.

The Company measures the expected credit losses on an individual basis, which is aligned with its credit risk management practices on the inter-company balances.

For loans and advances that are repayable on demand, impairment loss is assessed based on the assumption that repayment of the outstanding balances is demanded at the reporting date. If the subsidiary does not have sufficient highly liquid resources when the loans and advances are demanded, the Company will consider the expected manner of recovery to measure the impairment loss; the recovery manner could be either through 'repayable over time' or a fire sale of less liquid assets by the subsidiary.

For loans and advances that are not repayable on demand, impairment loss is measured using techniques that are similar for estimating the impairment losses of other receivables.



19. Financial Instruments (Cont'd)

19.1 Financial Risk Management Policies (Cont'd)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Amount Owing by Subsidiaries (Non-trade Balances) (Cont'd)

	Gross Amount RM'000	Lifetime Collective Allowance RM'000	Carrying Amount RM'000
The Company			
2025			
Credit impaired	13,457	(13,457)	-
2024			
Credit impaired	13,515	(13,458)	57

The movement in the loss allowances is disclosed in Note 14 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

19. Financial Instruments (Cont'd)

19.1 Financial Risk Management Policies (Cont'd)

(c) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. The Group and the Company practice prudent risk management by maintaining sufficient cash balances and the availability of funding through certain committed credit facilities.

Maturity Analysis

The following table sets out the maturity profile of the financial liabilities at the end of the reporting year based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting year:

	Contractual Interest Rate %	Carrying Amount RM'000	Contractual Undiscounted Cash Flows RM'000	Within 1 Year RM'000	1 - 5 Years RM'000
The Group					
2025					
Non-derivative financial liability:					
Amount owing to related parties	0.00 - 2.50	35,972	36,455	-	36,455
Other payables and accruals	-	2,085	2,085	2,085	-
		38,057	38,540	2,085	36,455
2024					
Non-derivative financial liability:					
Amount owing to related parties	0.00 - 2.50	35,489	35,974	-	35,974
Other payables and accruals	-	2,016	2,016	2,016	-
		37,505	37,990	2,016	35,974



19. Financial Instruments (Cont'd)

19.1 Financial Risk Management Policies (Cont'd)

(c) Liquidity Risk (Cont'd)

Maturity Analysis (Cont'd)

	Contractual Interest Rate %	Carrying Amount RM'000	Contractual Undiscounted Cash Flows RM'000	Within 1 Year RM'000	1 - 5 Years RM'000
The Company					
2025					
Non-derivative financial liability:					
Amount owing to subsidiaries	-	45,572	45,572	-	45,572
Amount owing to related parties	0.00 - 2.50	18,527	18,777	-	18,777
Other payables and accruals	-	63	63	63	-
		64,162	64,412	63	64,349
2024					
Non-derivative financial liability:					
Amount owing to subsidiaries	-	45,577	45,577	-	45,577
Amount owing to related parties	0.00 - 2.50	18,277	18,527	-	18,527
Other payables and accruals	-	60	60	60	-
		63,914	64,164	60	64,104

19.2 Capital Risk Management

The Group and the Company manage their capital to ensure that entities within the Group will be able to maintain an optimal capital structure so as to support their businesses and maximise shareholders value. To achieve this objective, the Group and the Company may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

The Group and the Company manage their capital based on debt-to-equity ratio. As the Group and the Company have no external borrowings, the debt-to-equity ratio may not provide a meaningful indicator of the risk of borrowings.

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

19. Financial Instruments (Cont'd)

19.3 Classification of Financial Instruments

The Group	Amortised Cost RM'000	Mandatorily at Fair Value Through Profit or Loss RM'000	Total RM'000
2025			
Financial assets			
Other investment	-	4,062	4,062
Bank balances	15	-	15
	15	4,062	4,077
			Amortised Cost RM'000
Financial liabilities			
Amount owing to related parties			35,972
Other payables and accruals			2,085
			38,057
The Group	Amortised Cost RM'000	Mandatorily at Fair Value Through Profit or Loss RM'000	Total RM'000
2024			
Financial assets			
Other investment	-	5,687	5,687
Other receivables	11	-	11
Bank balances	65	-	65
	76	5,687	5,763
			Amortised Cost RM'000
Financial liabilities			
Amount owing to related parties			35,489
Other payables and accruals			2,016
			37,505



19. Financial Instruments (Cont'd)

19.3 Classification of Financial Instruments (Cont'd)

	Amortised Cost RM'000	Mandatorily at Fair Value Through Profit of Loss RM'000	Total RM'000
The Company			
2025			
Financial assets			
Other investment	-	4,062	4,062
Bank balances	8	-	8
	8	4,062	4,070
			Amortised Cost RM'000
Financial liabilities			45,572
Amount owing to subsidiaries			18,527
Amount owing to related parties			63
Other payables and accruals			64,162
			Amortised Cost RM'000
			45,577
Amount owing to subsidiaries			18,277
Amount owing to related parties			60
Other payables and accruals			63,914
			Amortised Cost RM'000
			45,577
Amount owing to subsidiaries			18,277
Amount owing to related parties			60
Other payables and accruals			63,914
			Amortised Cost RM'000

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

19. Financial Instruments (Cont'd)

19.4 Net (Losses)/Gain Arising From Financial Instruments

	The Group		The Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Financial assets				
<u>Fair Value Through Profit or Loss</u>				
- Net (losses)/gains recognised in profit or loss by mandatorily required by MFRS 9	(1,625)	1,219	(1,625)	1,219
<u>Amortised Cost</u>				
- Net gains recognised in profit or loss	-	1	*	1
Financial liabilities				
<u>Amortised Cost</u>				
- Net losses recognised in profit or loss	(483)	(485)	(250)	(250)

* The amount is less than one thousand.



19. Financial Instruments (Cont'd)

19.5 Fair Value Information

The fair values of the financial assets and financial liabilities of the Group and of the Company which are maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments or repayable on demand terms.

The following table sets out the fair value profile of financial instruments that are carried at fair value and those not carried at fair value at the end of the reporting year:

	Fair value of financial instruments carried at fair value			Fair value of financial instruments not carried at fair value			Total fair value RM'000	Carrying amount RM'000
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000		
The Group/								
The Company								
2025								
Financial asset								
Other investment								
- quoted	4,062	-	-	-	-	-	4,062	4,062
2024								
Financial asset								
Other investment								
- quoted	5,687	-	-	-	-	-	5,687	5,687

Fair Value of Financial Instruments Carried at Fair Value

- (i) The fair value of quoted equity investment is determined at its quoted closing bid price at the end of the reporting year.
- (ii) There were no transfer between level 1 and level 2 during the financial year.

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FORM OF PROXY



Pan Malaysian Industries Berhad
Registration No: 196301000265 (5138-W)
Incorporated in Malaysia

IMPORTANT!

Please take note that all the fields underlined in this proxy form are mandatory and must be completed in full and accurately. The Company reserves the right to invalidate and/or reject any proxy form which is not complete or accurately filled in.

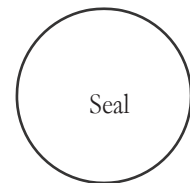
CDS Account Number	
No. of Shares Held	

I/We _____ NRIC/Company No. _____
of _____ Tel. No. _____
being a member of PAN MALAYSIAN INDUSTRIES BERHAD hereby appoint _____
_____ NRIC No. _____
of _____ (percentage of shareholding represented: _____%)
and, _____ NRIC No. _____
of _____ (percentage of shareholding represented: _____%)
or failing him/her, the Chairman of the meeting, as my/our proxy to vote for me/us and on my/our behalf at the 63rd Annual General Meeting (“AGM”) of the Company to be held at Ballroom 2, Level 1, Corus Hotel Kuala Lumpur, Jalan Ampang, 50450 Kuala Lumpur on Thursday, 11 December 2025 at 2.00 p.m. and at any adjournment thereof, and to vote as indicated below:

	Resolutions	For	Against
1.	To re-elect Mr Andrew Khoo Boo Yeow as Director of the Company.		
2.	To re-appoint Crowe Malaysia PLT as auditors of the Company and to authorise the Directors to fix their remuneration.		
3.	Proposed authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 and waiver of pre-emptive rights.		

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

Signature



Signed this _____ day of _____ 2025.

Notes:

1. A member entitled to attend and vote may not appoint more than two proxies to attend and vote at the same meeting. A member who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, may appoint one proxy only in respect of each securities account it holds. Where a member is an exempt authorised nominee to 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.
2. Where two or more proxies are appointed, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, failing which the appointments shall be invalid.
3. The Form of Proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if such appointor is a corporation, under its common seal or under the hand of the attorney.
4. The Form of Proxy must be deposited in the following manner, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof:
 - (i) Hardcopy form (applicable for all members)
The original signed Form of Proxy must be deposited with the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd, at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi,



59200 Kuala Lumpur, Malaysia or alternatively, deposit in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

(ii) Vistra Share Registry and IPO (MY) portal

You may also submit the Form of Proxy electronically via Vistra Share Registry and IPO (MY) portal at <https://srmy.vistra.com>.

STAMP

The Share Registrar for
Pan Malaysian Industries Berhad
(Registration No.: 196301000265 (5138-W))
Tricor Investor & Issuing House Services Sdn. Bhd.
Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3,
Bangsar South, No. 8, Jalan Kerinchi,
59200 Kuala Lumpur, Malaysia



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