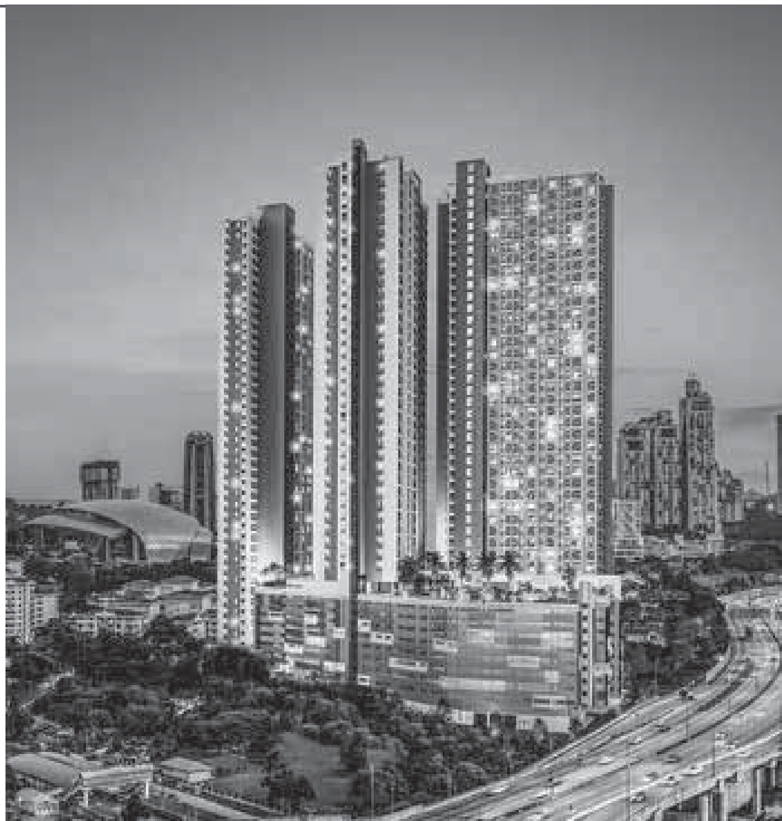
YNH

BUILT ON THE FOUNDATION OF TRUST

2025 ANNUAL REPORT

What's Inside



CORPORATE INFORMATION

DIRECTORS
Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT
(Executive Chairman)
Dato' Dr. Yu Kuan Chon, DIMP, PPT, MBBS
(Executive Director)
Yu Kai Leun
(Executive Director)
Yu Jian Loong
(Executive Director)
Khong Kam Hou
(Senior Independent Non-Executive Director)
Ching Lee Fong
(Independent Non-Executive Director)
Lee Zhi Yan
(Independent Non-Executive Director)
Koh Liong Boon
(Independent Non-Executive Director)
Loh Sah Hooi
(Non-Independent Non-Executive Director)

Audit Committee
Khong Kam Hou
(Senior Independent Non-Executive Director) - Chairman
Ching Lee Fong
(Independent Non-Executive Director) - Member
Lee Zhi Yan
(Independent Non-Executive Director) - Member

Remuneration Committee
Ching Lee Fong
(Independent Non-Executive Director) - Chairman
Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT
(Executive Chairman) - Member
Khong Kam Hou
(Senior Independent Non-Executive Director) - Member
Lee Zhi Yan
(Independent Non-Executive Director) - Member

Nomination Committee
Ching Lee Fong
(Independent Non-Executive Director) - Chairman
Khong Kam Hou
(Senior Independent Non-Executive Director) - Member
Lee Zhi Yan
(Independent Non-Executive Director) - Member

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

Share Registrar
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
Telephone No.: 03-9770 2200
Fax No.: 03-2201 7774
Email: admin@aldpro.com.my

Registered Office
B-21-1, Level 21, Tower B
Northpoint Mid Valley City
No. 1, Medan Syed Putra Utara
59200 Kuala Lumpur
Wilayah Persekutuan, Malaysia
Telephone No.: 03-9770 2200
Fax No.: 03-2201 7774
Email: boardroom@boardroom.com.my

Principal Place of Business and Head Office
188, Jalan PPMP 3/3
Pusat Perniagaan Manjung Point 3
32040 Seri Manjung
Perak Darul Ridzuan
Telephone No.: 05-6881128
Fax No.: 05-6881388
Email: karsin@streamyx.com
Website: www.ynhb.com.my

Sales Office – Kuala Lumpur
Unit 03-01D, Level 3, Lot 163
10, Jalan Perak
50450 Kuala Lumpur
Wilayah Persekutuan, Malaysia
Telephone No.: 03-2163 7700
Fax No.: 03-2162 7770

Auditors
Morison LC PLT
Level 11-01, Menara TH Uptown
No. 3, Jalan SS 21/39
Damansara Utama
47400 Petaling Jaya
Selangor Darul Ehsan

Principal Bankers
Alliance Bank Malaysia Berhad
AmBank (M) Berhad
Bank Islam Malaysia Berhad
CIMB Bank Berhad
Hong Leong Bank Berhad
HSBC Bank Malaysia Berhad
Malayan Banking Berhad
OCBC Bank (Malaysia) Berhad
Public Bank Berhad
Public Investment Bank Berhad
RHB Bank Berhad
United Overseas Bank (Malaysia) Bhd.
Al Rajhi Banking And Investment Corporation (Malaysia) Bhd.
Affin Bank Berhad
MBSB Bank Berhad

Stock Exchange Listing
MAIN Market of Bursa Malaysia Securities Berhad
Stock Name: YNHPROP
Stock Code: 3158
Sector: Property

CORPORATE STRUCTURE

YNH

- 100% YNH UTILITY SDN. BHD.
- 100% SKY HIGH CORPORATION
- 100% YNH HARDWARE SDN. BHD.
- 100% YNH CONSTRUCTION SDN. BHD.
- 100% YNH ENGINEERING SDN. BHD.
- 100% YNH SERVICES SDN. BHD.
- 100% YNH COMMUNICATION ENGINEERING SDN. BHD.
- 100% D'KIARA PLACE SDN. BHD.
- 100% YNH READY MIX SDN. BHD.
- 97% YNH LAND SDN. BHD.
  - 3% (held by KAR SIN BERHAD)
- 100% KAR SIN BERHAD
  - 100% BENUA KUKUH SDN. BHD.
  - 100% BAY CLUBHOUSE SDN. BHD.
  - 100% YNH REALTY SDN. BHD.
  - 100% HOTEL SFERA SDN. BHD.
  - 100% MESRA UNGGUL SDN. BHD.
- 100% KIARA DESARU SDN. BHD.
- 100% GREEN MIRAGE SDN. BHD.
- 100% YNH HOSPITALITY SDN. BHD.
- 100% YNH ELECTRICAL ENGINEERING SDN. BHD.
- 100% DESARU ACE SERVICES SDN. BHD.

PROFILE OF THE BOARD OF DIRECTORS

DATO' YU KUAN HUAT
DPMP, PMP, AMP, PPT

67 years of age
Malaysian, Male
Executive Chairman
Member, Remuneration Committee

Dato' Yu Kuan Huat was appointed to the Board of the Company on 3 September 2003 and subsequently assumed the role of Managing Director on 8 October 2003. On 18 December 2024, he was redesignated as the Executive Chairman of the Company. Dato' Yu Kuan Huat is also a member of the Remuneration Committee.

Prior to his appointment to the Board, he served as the Managing and Founder Director of Kar Sin Bhd, now a wholly-owned subsidiary of the Company. He brings with him over 30 years of extensive experience across various industries, including property development, construction, money lending, and aquaculture.

In addition, he serves as the Alternate Director to Dato' Dr. Yu Kuan Chon, DIMP, PPT, MBBS, at Rapid Synergy Berhad, a public company listed on the Main Market of Bursa Malaysia Securities Berhad.

Dato' Yu Kuan Huat is a major shareholder of the Company. He is the brother of Dato' Dr. Yu Kuan Chon, DIMP, PPT, MBBS, the father of Yu Kai Leun, and the uncle of Yu Jian Loong.

He has no conflict of interest with the Company. He has not been convicted of any offences within the past five (5) years, other than traffic offences, if any, and has not been subjected to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 June 2025.

DATO' DR. YU KUAN CHON
DIMP, PPT, MBBS

61 years of age
Malaysian, Male
Executive Director

Dato' Dr. Yu Kuan Chon was appointed to the Board of the Company on 3 September 2003 and subsequently assumed the role of Executive Chairman on 20 February 2004. On 18 December 2024, he was redesignated as the Executive Director of the Company. Currently, he does not hold any membership in any Board Committees.

After obtaining his medical degree in 1988, Dato' Dr. Yu began his medical career as a houseman in Klang, followed by his appointment as a medical officer in the following year. He later served in hospitals in Ipoh and Taiping, Perak, before leaving government service in 1995 to join and assist in the family business.

He currently serves as a Non-Independent Non-Executive Director at Rapid Synergy Berhad, a public company listed on the Main Market of Bursa Malaysia Securities Berhad.

He is also a major shareholder of the Company. Dato' Dr. Yu Kuan Chon is the brother of Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT., the father of Yu Jian Loong, and the uncle of Yu Kai Leun.

He has no conflict of interest with the Company. He has not been convicted of any offences within the past five (5) years, other than traffic offences, if any, and has not been subjected to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 June 2025.

PROFILE OF THE BOARD OF DIRECTORS (cont'd)

YU KAI LEUN

35 years of age
Malaysian, Male
Executive Director

Mr. Yu Kai Leun was appointed to the Board of the Company as an Executive Director on 9 December 2024. Currently, he does not hold any membership in any Board Committees.

A distinguished graduate of the University of Melbourne with a Bachelor's Degree in Construction Management, Mr. Yu brings a strong academic background and hands-on experience in the construction and property development industry. His expertise enables him to manage complex development challenges with strategic insight and technical proficiency.

He is responsible for overseeing all of the Group's construction and development projects in Kuala Lumpur, covering the entire project lifecycle, from detailed planning and tender management to on-site supervision and completion. Under his leadership, the Group has successfully delivered several landmark developments, including Kiara 163, Solasta Dutamas, 188 Suites KLCC, and Lot 163 KLCC. These achievements reflect his strong commitment to quality, efficiency, and innovation, consistently setting new benchmarks for the Group's developments.

Mr. Yu Kai Leun is the son of Dato' Yu Kuan Huat, the nephew of Dato' Dr. Yu Kuan Chon, and the cousin of Yu Jian Loong.

Currently, he does not hold any directorship in other public companies and listed issuers and has no conflict of interest with the Company. He has not been convicted of any offences within the past five (5) years, other than traffic offences, if any, and has not been subjected to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 June 2025.

YU JIAN LOONG

25 years of age
Malaysian, Male
Executive Director

Mr. Yu Jian Loong was appointed to the Board of the Company as an Executive Director on 19 December 2024. Currently, he does not hold any membership in any Board Committees.

He holds a Bachelor's Degree in Computer Science from King's College London, United Kingdom. Mr. Yu has a strong foundation in software development and financial strategy, combining technical expertise with business acumen.

From September 2021 to February 2024, he served as a Software Engineer at FactSet Research Systems in London, where he contributed to the design and development of financial software solutions for quantitative research. Working in an agile environment, he developed scalable systems that enhanced the accuracy and efficiency of data analysis for global financial clients.

Currently, Mr. Yu Jian Loong is actively involved in identifying and executing fundraising opportunities, negotiating loan restructurings, and coordinating property sales to optimise asset utilisation and liquidity. He also manages a portfolio of residential and retail properties, maintaining strong relationships with brokers, agents, financial institutions, and clients to drive operational efficiency and successful transactions. His diverse experience in both technology and finance enables him to bring a strategic and analytical approach to the Group's operations.

He also serves as an Executive Director at Rapid Synergy Berhad, a public company listed on the Main Market of Bursa Malaysia Securities Berhad.

Mr. Yu Jian Loong is the son of Dato' Dr. Yu Kuan Chon, the nephew of Dato' Yu Kuan Huat, and the cousin of Yu Kai Leun.

He has no conflict of interest with the Company. He has not been convicted of any offences within the past five (5) years, other than traffic offences, if any, and has not been subjected to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 June 2025.

PROFILE OF THE BOARD OF DIRECTORS (cont'd)

KHONG KAM HOU

76 years of age
Malaysian, Male
Senior Independent Non-Executive Director
Chairman, Audit Committee
Member, Nomination Committee
Member, Remuneration Committee

Mr. Khong Kam Hou was appointed to the Board of the Company as a Senior Independent Non-Executive Director on 31 March 2023. On the same day, he was also appointed as a member of the Audit Committee, Nomination Committee and Remuneration Committee and was subsequently redesignated as the Chairman of the Audit Committee on 1 March 2024.

He graduated from the University of Malaya with a Bachelor's degree in Economics in 1974 and began his career with the Department of Inland Revenue, Ministry of Finance, as a tax cadet officer in 1975. Over the course of his career from 1975 to 1991, he served in various units of the department, including tax assessment, corporate tax, and tax investigation. In 1992, he left his position as a senior tax officer to practise as a licensed tax consultant, a role he held until 2019.

Mr. Khong Kam Hou does not hold any other directorship in public companies and listed issuers.

He has no family relationship with any director and/or major shareholder of the Company and has no conflict of interest with the Company.

He has not been convicted of any offences within the past five (5) years, other than traffic offences, if any, and has not been subjected to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 June 2025.

CHING LEE FONG

47 years of age
Malaysian, Male
Independent Non-Executive Director
Member, Audit Committee
Chairman, Nomination Committee
Chairman, Remuneration Committee

Mr. Ching Lee Fong was appointed to the Board of the Company as an Independent Non-Executive Director on 31 March 2023. On the same day, he was also appointed as a member of the Audit Committee, Nomination Committee and Remuneration Committee and was subsequently redesignated as the Chairman of the Nomination Committee and Chairman of the Remuneration Committee on 1 March 2024.

He graduated with a Bachelor of Engineering (Electrical & Electronics) from Universiti Teknologi Malaysia. He is currently serving as a Senior Engineer at Intel Microelectronics Sdn Bhd and brings with him over 23 years of experience in the electrical and electronics engineering industry.

Mr. Ching Lee Fong does not hold any other directorship in public companies and listed issuers.

He has no family relationship with any director and/or major shareholder of the Company and has no conflict of interest with the Company.

He has not been convicted of any offences within the past five (5) years, other than traffic offences, if any, and has not been subjected to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 June 2025.

PROFILE OF THE BOARD OF DIRECTORS (cont'd)

LEE ZHI YAN

31 years of age
Malaysian, Female
Independent Non-Executive Director
Member, Audit Committee
Member, Nomination Committee
Member, Remuneration Committee

Ms. Lee Zhi Yan was appointed to the Board of the Company as an Independent Non-Executive Director on 19 December 2024. On the same day, she was also appointed as a member of the Audit Committee, Nomination Committee and Remuneration Committee.

Ms. Lee Zhi Yan graduated with a Bachelor of Commerce from Monash University, Australia, and holds professional memberships with the Malaysian Institute of Accountants (MIA), the Malaysian Institute of Certified Public Accountants (MICPA), and Chartered Accountants Australia and New Zealand (CAANZ).

She began her career as an Accounts Officer at 7-Eleven Australia and later joined Kalari HSE Australia, where she managed vendor details, payments, and facilitated new processing methods and supplier negotiations following business mergers. In 2018, she joined PricewaterhouseCoopers PLT as an Assurance Senior Associate until 2021, where she was involved in audit engagements, risk assessments, compliance, and mentoring of junior staff. She subsequently became Assistant Planning & Reporting Manager at Dutch Lady Milk Industries Berhad, where she focused on financial planning, budgeting, variance analysis, and process improvement initiatives using data analytics.

Currently, she is the General & Sales Accounting Manager at Goodyear Malaysia Berhad, overseeing financial reporting, compliance, and managing general and sales accounting activities, while serving as a key business partner to the business.

Ms. Lee Zhi Yan does not hold any other directorship in public companies and listed issuers and has no family relationship with any director and/or major shareholder of the Company.

She has no conflict of interest with the Company. She has not been convicted of any offences within the past five (5) years, other than traffic offences, if any, and has not been subjected to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 June 2025.

LOH SAH HOOI

63 years of age
Malaysian, Male
Non-Independent Non-Executive Director

Mr. Loh Sah Hooi was appointed to the Board of the Company as a Non-Independent Non-Executive Director on 19 December 2024. Currently, he does not hold any membership in any Board Committees.

He holds a Bachelor's Degree in Engineering from the University of Dublin, Ireland, and a Master's Degree in Business Administration from Portsmouth University, United Kingdom.

He began his professional career as a Mill Engineer at Foong Lee Palm Oil Mill from 1986 to 1987, where he was responsible for managing the processing of palm oil fruits into crude palm oil and kernels, ensuring operational efficiency and product quality.

In 1988, Mr. Loh Sah Hooi joined Robert Bosch Sdn Bhd (formerly known as Blaupunkt Sdn Bhd), where he served until 1999 and later rejoined from 2003 to 2016. During his tenure, he specialised in project management and key account management for Original Equipment (OE) products, catering to global clients such as Honda and Renault, while managing OE customers from Japan, South Africa, Iran, and India. He was also instrumental in driving product development initiatives tailored to meet specific client needs.

Between 2000 and 2003, Mr. Loh Sah Hooi worked with PCT Technology Sdn Bhd, leading the management of plastic packaging products, including embossed carrier tapes, cover tapes, and reels. Notably, he achieved a significant milestone by turning the company's profit and loss into positive within just six months.

Since 2014, he has been managing operations at SingHua Hills PLT, overseeing diverse business areas including agriculture, geriatric healthcare, and mutual fund services for select clients, further reflecting his versatile expertise across industries.

Mr. Loh Sah Hooi does not hold any other directorship in public companies and listed issuers and he has no family relationship with any director and/or major shareholder of the Company.

He has no conflict of interest with the Company. He has not been convicted of any offences within the past five (5) years, other than traffic offences, if any, and has not been subjected to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 June 2025.

PROFILE OF THE BOARD OF DIRECTORS (cont'd)

KOH LIONG BOON

70 years of age
Malaysian, Male
Independent Non-Executive Director

Mr. Koh Liong Boon was appointed to the Board of the Company as an Independent Non-Executive Director on 19 December 2024. Currently, he does not hold any membership in any Board Committees.

Mr. Koh Liong Boon holds a Master's Degree in Civil Engineering and a Bachelor's Degree in Civil Engineering, both from the University of Canterbury, New Zealand. He is a Professional Engineer with a Practising Certificate registered with the Board of Engineers Malaysia and a Corporate Member of The Institution of Engineers, Malaysia.

With 45 years of distinguished experience, he has built a prolific career spanning critical roles in construction, engineering, and real estate development. His expertise encompasses public service, private development, and engineering consultancy, underpinned by a strong commitment to delivering innovative, efficient, and sustainable solutions.

Mr. Koh Liong Boon began his career as a Road Engineer with the Public Works Department (JKR) in Perak, Malaysia, from April 1980 to April 1982, where he gained valuable experience in infrastructure and road development projects, honing his skills in project management and execution. He later joined M/S Zurik Harta Sdn. Bhd. as a Site Engineer, supervising earthworks for a housing development project. Between July 1982 and June 1986, he served as a Civil and Structural Engineer with M/S Seri Jurutera Perunding, a consulting firm specialising in civil and structural engineering. In 1986, he became a Resident Engineer at Syarikat Permodalan Dan Perusahaan Perak Bhd., where he managed engineering aspects of major development projects.

Since March 1987, Mr. Koh Liong Boon has been the Principal of Koh Perunding, a consulting firm specialising in civil and structural engineering. Over the years, he has contributed to numerous high-profile projects, demonstrating technical excellence and an unwavering commitment to quality. His comprehensive knowledge of both public and private sector dynamics, combined with his hands-on approach to addressing engineering challenges, has earned him a stellar reputation in the industry.

Mr. Koh Liong Boon does not hold any other directorship in public companies and listed issuers and he has no family relationship with any director and/or major shareholder of the Company.

He has no conflict of interest with the Company. He has not been convicted of any offences within the past five (5) years, other than traffic offences, if any, and has not been subjected to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 30 June 2025.

KEY SENIOR MANAGEMENT PROFILE

DATO' YU KUAN HUAT,
DPMP, PMP, AMP, PPT

Executive Chairman
67 years of age
Malaysian, Male

(Please refer to his profile as listed in Profile of the Board of Directors)

DATO' DR. YU KUAN CHON,
DIMP, PPT, MBBS

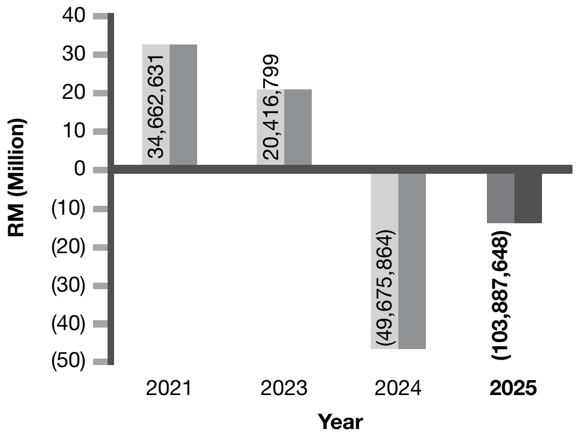
Executive Director
62 years of age
Malaysian, Male

(Please refer to his profile as listed in Profile of the Board of Directors)

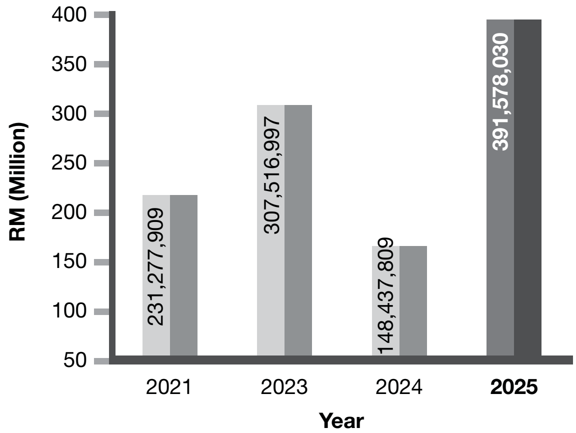
FINANCIAL HIGHLIGHTS

	2021	2023	2024	2025
Revenue (RM)	231,277,909	307,516,997	148,437,809	391,578,030
Profit before tax (RM)	34,662,631	20,416,799	(49,675,864)	(103,887,648)
Earnings (Loss) per share (Basic) - Sen	(0.53)	(6.10)	(12.37)	(20.44)
Total assets (RM)	2,466,686,057	2,481,962,392	2,445,780,926	2,087,981,747
Dividend pay out (RM)	NIL	NIL	NIL	NIL

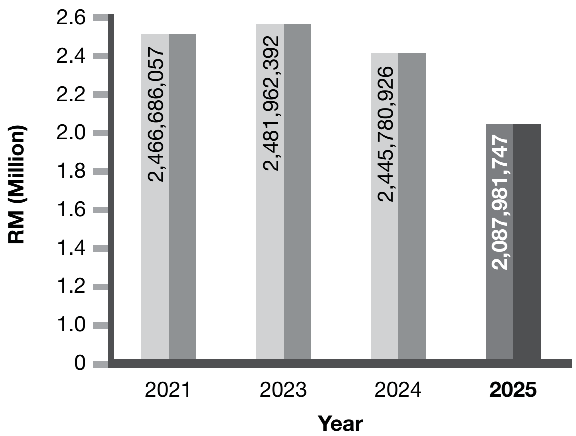
PROFIT BEFORE TAX



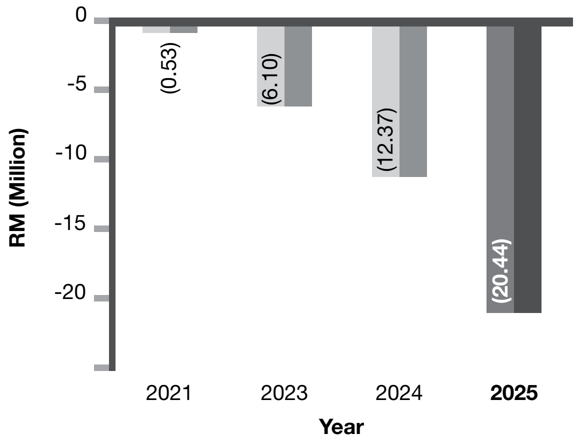
REVENUE



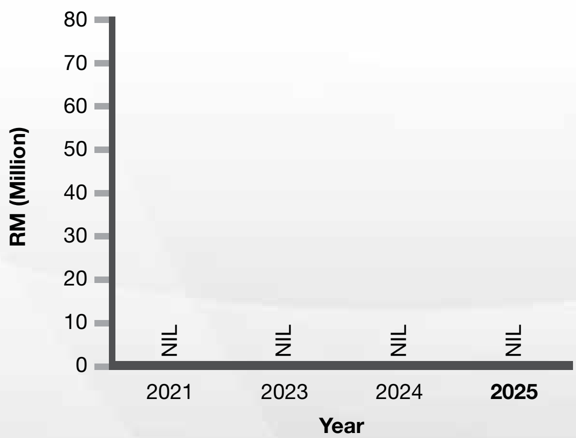
TOTAL ASSETS



EARNINGS PER SHARE (BASIC)



DIVIDEND PAY OUT



CHAIRMAN'S STATEMENT

Dear Valued Shareholders,

On behalf of the Board of Directors, I am pleased to present the Annual Report and Audited Financial Statements of YNH Property Berhad ("**YNH**") and its subsidiaries ("**the Group**") for the financial year ended 30 June 2025 ("**FYE 2025**").

A Year of Renewal and Recalibration

FYE 2025 marked a pivotal year of renewal and recalibration for YNH, driven by deliberate actions to strengthen the Group's financial foundation, enhance transparency, and reinforce governance all of which form the cornerstone for long-term growth and stability.

Financial Progress

During the year, the Group achieved substantial improvement in its balance sheet. Total borrowings decreased from RM839 million as at 30 June 2024 to RM550 million as at 30 June 2025, reflecting disciplined financial management and the successful completion of major asset monetisation exercises. Major transactions included the disposals of Kiara 163 Retail Park and AEON Seri Manjung, which collectively contributed to significant deleveraging. Following the AEON Seri Manjung disposal in July 2025, total borrowings further reduced to approximately RM432 million.

The Group continues to prioritise financial stability while progressing its long-term development pipeline. Strategic initiatives include the exploration of monetisation and joint-venture opportunities for the Menara YNH site along Jalan Sultan Ismail, Kuala Lumpur, and the 93-acre freehold land in Genting Highlands, both of which are positioned to unlock future value and enhance liquidity for shareholders.

Governance and Leadership

The completion of the Special Independent Review (SIR) in 2025 marked a significant milestone in strengthening the Group's governance structure and internal control framework. During the year, the Board composition expanded from five to nine members, bringing in together a broader range of expertise across finance, property, and engineering. In addition, the establishment of an Investment Committee has further enhanced transparency and accountability in the evaluation and approval of major investments and joint ventures.

These governance reforms, coupled with clearer leadership delineation, have reinforced the Group's oversight structure and aligned YNH's practices with the standards expected of a well-governed listed entity.

Outlook

Looking ahead, the Group remains focused on executing its strategic priorities — completing Solasta Dutamas, advancing deleveraging efforts, and unlocking value from its prime landbank. With enhanced liquidity, a stronger governance framework, and an active development pipeline, YNH is well-positioned to achieve a return to profitability in the financial year ending 30 June 2026 and sustained growth in the years beyond.

Appreciation

On behalf of the Board, I extend my heartfelt appreciation to our management team and employees for their unwavering dedication, professionalism, and resilience, which have been instrumental in navigating a challenging yet transformative year.

My deepest gratitude also goes to our shareholders, customers, bankers, and business partners for their continued trust and support. Together, we remain steadfast in driving the Group forward — pursuing sustainable growth, strengthening governance, and delivering long-term value for all stakeholders.

DATO' YU KUAN HUAT
Executive Chairman

MANAGEMENT DISCUSSION & ANALYSIS

For the financial year ended 30 June 2025, YNH Property Berhad ("**YNH**") and its subsidiaries ("**the Group**") maintained focus on project execution, financial optimisation, and operational discipline, while strengthening its balance sheet and development pipeline.

Financial Performance

Revenue for the year was primarily driven by Solasta Dutamas, the Group's flagship project in Mont Kiara, Kuala Lumpur. Financial performance was further strengthened through asset monetisation initiatives, with total borrowings reduced by RM419 million since 30 June 2024, following the successful disposals of Kiara 163 Retail Park and AEON Seri Manjung.

These efforts improved the Group's liquidity position and provided greater flexibility to pursue future growth opportunities.

Solasta Dutamas

With a total Gross Development Value ("**GDV**") of approximately RM720 million, Solasta Dutamas has achieved a take-up rate of about 70% as of July 2025. Construction has advanced to the typical floors of Towers A and B, remaining on schedule. The remaining 30% inventory, representing approximately RM216 million in GDV, is expected to be fully sold during the financial year ending 30 June 2026 ("**FYE 2026**"), as the project nears completion. The project's strategic location and resilient buyer interest continue to support steady revenue contributions to the Group.

Residensi Bangsar South

The Group is preparing to launch Residensi Bangsar South, a new residential development strategically located adjacent to KTM Angkasapuri and in close proximity to Mid Valley Megamall. With an estimated GDV of RM470 million, the project is targeted for launch in 2025, pending final authority approvals. Its prime location within a mature and well-connected urban precinct is expected to attract strong demand upon launch and further enhance the Group's development pipeline.

Menara YNH

Another flagship development in the Group's pipeline is Menara YNH, a prestigious mixed commercial project spanning approximately 3 acres along Jalan Sultan Ismail, in the heart of Kuala Lumpur's Golden Triangle. The development, with an internal targeted GDV of RM4 billion, will feature an integrated mix of hotel, serviced apartments, and a retail mall, positioning it as a key urban landmark within the city centre. Leveraging its prime location and accessibility to major public transport nodes, Menara YNH is expected to generate sustainable long-term recurring income through rental and hospitality operations, contributing positively to the Group's future earnings.

MANAGEMENT DISCUSSION & ANALYSIS (cont'd)

Development Projects in Perak

The Group's long-standing Manjung Point Township continues to provide a stable source of recurring revenue, generating approximately RM100 million annually from continuous residential and commercial launches.

In FYE 2026, YNH plans to launch 432 landed mixed-development units with a combined GDV of RM91 million. With a remaining 700 acres of undeveloped landbank in Seri Manjung, the Group is well-positioned to sustain revenue growth and township development activities for decades to come.

Key Risks and Mitigation

The Group remains vigilant in managing key business risks to ensure sustainable growth and value creation.

Market Risk: The property sector is sensitive to economic conditions, financing rates, and buyer sentiment. The Group mitigates this through prudent pricing, flexible project phasing, and continuous market monitoring.

Project Execution Risk: Delays or cost overruns could impact revenue and profitability. These are managed through close supervision, engagement of reliable contractors, and strict cost control.

Funding Risk: Large-scale developments such as Menara YNH and Genting Highlands require substantial capital. The Group mitigates funding risks by maintaining a healthy gearing level, pursuing asset monetisation, and exploring joint ventures or partnerships.

Regulatory Risk: Development activities are subject to various approvals and regulations. The Group addresses this through proactive engagement with authorities and strict compliance with statutory requirements.

Operational Risk: The Group continues to strengthen its governance framework, internal controls, and staff competency to safeguard operational integrity and ensure effective execution.

Financial Overview & Outlook

The Group's key priorities for FYE 2026 are to:

- Continuous development and to complete Solasta Dutamas;
- Maintain prudent capital management; and
- Pursue strategic partnerships for Menara YNH and Genting Highlands, given the substantial capital outlay requirements for these projects.

Following successful asset monetisation and debt reduction initiatives, YNH now operates with enhanced liquidity, lower gearing, and stronger governance practices. Supported by a focused development pipeline and disciplined financial management, the Group is well-positioned to achieve improved performance and a return to profitability in FYE 2026.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("**the Board**") of YNH Property Bhd ("**YNH**" or "**the Company**") remains firmly committed to maintaining the highest standards of corporate governance ("**CG**") across the Company and its subsidiaries ("**the Group**"). The Board recognises that strong governance is integral to safeguarding shareholders' value, protecting the interests of all stakeholders, and ensuring the long-term sustainability of the Group.

Throughout the financial year ended 30 June 2025 ("**FYE 2025**"), the Board continued to review, refine and strengthen the Group's CG framework and practices to ensure alignment with the principles, practices and guidance of the Malaysian Code on Corporate Governance 2021 ("**MCCG**"), the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), and other applicable laws and regulations.

This Corporate Governance Overview Statement ("**CGOS**") outlines the key CG practices adopted by the Group during the year under review. It should be read together with the detailed Corporate Governance Report 2025 ("**CG Report**"), which provides a comprehensive account of the Group's application of the MCCG practices. The CG Report is available on the Company's corporate website at https://www.ynhb.com.my/.

The CGOS is structured in accordance with the following three core principles of the MCCG:

Principle A : Board Leadership and Effectiveness
Principle B : Effective Audit and Risk Management
Principle C : Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders

The Board remains committed to embedding a culture of good governance throughout the organisation and will continue to enhance the Group's governance practices to support its strategic priorities, foster accountability and transparency, and drive sustainable long-term value creation.

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS

BOARD RESPONSIBILITIES

(a) Role and Key Functions of the Board

The Board is collectively responsible to shareholders for the overall stewardship and long-term sustainable success of the Group. In fulfilling this role, the Board provides leadership, sets the Group's strategic direction, and oversees the conduct of business to ensure it is managed responsibly, ethically, and sustainably, while safeguarding shareholders' investments and protecting the interests of all stakeholders.

The Board has formalised its roles and responsibilities in the Board Charter, which serves as a primary governance reference. The Board Charter outlines the division of authority between the Board and Management, with the authority for day-to-day operations delegated to the Management team, within a framework of clearly defined authority limits and reporting structures.

In line with its fiduciary duties, the Board integrates sustainability considerations into the Group's strategy, risk management framework, and decision-making processes to ensure an optimum balance between business growth, accountability, and long-term value creation.

In discharging its responsibilities, the Board's principal functions include:

- **Strategy and Performance** – Reviewing and approving the Group's strategic direction, business plans, and budgets, and monitoring performance against set objectives.
- **Risk Management and Internal Control** – Overseeing the adequacy and effectiveness of the Group's risk management and internal control frameworks to safeguard assets, reputation, and stakeholder value.
- **Succession Planning and Talent Development** – Ensuring effective succession planning at Board and senior management levels and supporting leadership development across the Group.
- **Financial Reporting and Integrity** – Ensuring the integrity, transparency, and accuracy of the Group's financial statements and compliance with applicable laws and regulations.
- **Stakeholder and Shareholder Communication** – Maintaining effective and transparent engagement with shareholders, investors, and other stakeholders through timely disclosures and investor relations programmes.
- **Governance, Ethics and Integrity** – Promoting high standards of corporate governance, ethics, and integrity across all levels of the Group.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

BOARD RESPONSIBILITIES (cont'd)

(b) Matters Reserved for the Board

To ensure effective oversight, the Board has formalised a schedule of matters specifically reserved for its decision in the Board Charter. These include, among others:

- approval of audited financial statements and quarterly results;
- risk management policies and the Group's key risk appetite parameters;
- significant acquisitions, disposals, and investments (including joint ventures);
- major capital expenditure and property transactions;
- dividend policy and declarations; and
- appointment, remuneration, and succession planning of Directors.

All other operational matters are delegated to Management, subject to authority limits and regular reporting obligations. The Board Charter, which also details the composition, roles, and responsibilities of the Board, is available on the Company's website at https://ynhb.listedcompany.com/corporate_governance.html.

(c) Board Committees

To assist in carrying out its oversight responsibilities, the Board is supported by three (3) standing Committees: The Audit Committee ("**AC**"), Nomination Committee ("**NC**"), and Remuneration Committee ("**RC**"). Each Committee operates within its respective Terms of Reference ("**TOR**"), which are periodically reviewed and are accessible on the Company's website. The Chairman of each Committee provides reports to the Board on significant matters deliberated, thereby ensuring that the Board is fully apprised of key issues and recommendations.

(d) Separation of Position of the Chairman and Chief Executive Officer ("CEO")

The MCCG recommends that the roles of Chairman and CEO be held by different individuals to ensure a balance of authority, responsibility, and accountability.

In the case of the Company, the role of Executive Chairman is held by Dato' Yu Kuan Huat. The Company currently does not have a CEO; instead, executive functions are collectively managed by the Executive Directors, who oversee the day-to-day operations and execution of the Company's strategies.

Dato' Yu Kuan Huat, as the Executive Chairman, is responsible for providing leadership to the Board and Management, ensuring orderly conduct of meetings, and guiding the Company's overall business direction. The Executive Directors, on the other hand, are entrusted with implementing the strategies approved by the Board and managing the Group's operational and financial performance.

Although the roles of Chairman and CEO are not separated in form, the Board is of the view that effective oversight and independence are preserved through the presence of a strong composition of Independent Non-Executive Directors and the establishment of key Board Committees, namely the AC, NC and RC all of which are chaired by Independent Directors. These measures serve as important checks and balances to safeguard against any undue concentration of power.

The Board is satisfied that the current arrangement is appropriate for the Group's present structure and operations, and remains committed to reviewing the governance structure periodically to ensure alignment with best practices.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

BOARD RESPONSIBILITIES (cont'd)

(e) Company Secretaries

The Board is supported by two (2) qualified and experienced Company Secretaries, both of whom are Associate Members of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA) and fulfil the requirements under Section 235(2) of the Companies Act 2016.

The Company Secretaries play a pivotal role in facilitating the Board's effective functioning and ensuring that the Company adheres to the highest standards of corporate governance. They provide sound and timely advice on governance matters, regulatory requirements, and Board processes, while ensuring that Board decisions are properly documented, implemented, and communicated across the Group where relevant.

Key responsibilities of the Company Secretaries include:

- advising the Board on its statutory duties, disclosure obligations, and corporate governance developments;
- ensuring accurate and timely circulation of meeting materials to enable informed decision-making;
- attending all Board and Committee meetings to provide guidance, record proceedings, and ensure compliance with procedures;
- acting as the central point of communication between Directors, Management, regulators, and shareholders;
- keeping the Board informed of evolving regulatory requirements, MMLR, and best practices through regular updates and briefings; and
- facilitating the induction of new Directors and supporting ongoing professional development of the Board.

Throughout FYE 2025, the Company Secretaries and their representatives attended all Board and Board Committee meetings, providing dedicated support to the Chairman and Directors. The Board affirms its satisfaction with their professionalism, competency, and commitment in discharging their duties. The Company Secretaries also undertake continuous professional education to stay abreast of regulatory developments, thereby ensuring that the Board is kept fully apprised with relevant and up-to-date advice.

(f) Access to Information and Advice

The Board recognises that timely and unhindered access to information is essential for informed and effective decision-making. Accordingly, notices of meetings together with comprehensive meeting materials are circulated to all Directors in advance of each Board and Board Committee meeting. This enables Directors to review matters and seek clarification prior to deliberation. Directors may attend meetings in person or participate via tele/video-conferencing facilities, ensuring full participation regardless of location. Minutes of meetings are circulated to all Directors within a reasonable timeframe for review and confirmation.

All Directors have unrestricted access to the advice and services of the Company Secretaries, who act as a source of guidance on governance matters, statutory and regulatory requirements, and Board procedures. In addition, the Board may obtain independent professional advice, at the Company's expense, whenever necessary to discharge its duties effectively. Where appropriate, external consultants, subject matter experts, or advisers are invited to brief the Board and provide deeper insights into specific issues under consideration.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

BOARD RESPONSIBILITIES (cont'd)

(g) Governance Framework, Board Charter and Policies

The Board has established a strong governance framework to ensure effective oversight, accountability, and integrity in the conduct of the Group's business. This framework is underpinned by the Board Charter and a suite of key governance policies, which together provide clarity on the roles, responsibilities, and expected standards of conduct for the Board, Management, and employees.

Board Charter

The Board Charter serves as the primary governance document for the Board. It sets out the mandate, roles, responsibilities, powers, and procedures of the Board in line with applicable laws, regulations, and corporate governance best practices. It also defines matters reserved specifically for the Board's approval, thereby ensuring a clear division of responsibilities between the Board and Management.

The objectives of the Board Charter are to:

- Provide a structured framework for the Board in discharging its stewardship responsibilities;
- Ensure that Directors act in accordance with their statutory duties, fiduciary obligations, and regulatory requirements; and
- Embed the principles and practices of good corporate governance into all Board deliberations and decision-making processes.

The Board Charter is subject to periodic review to remain current with evolving governance practices and is made publicly available on the Company's corporate website at https://ynhb.listedcompany.com/corporate_governance.html.

Governance Policies

To further strengthen its governance practices, the Board has formalised the following policies:

- **Whistleblowing Policy** – Provides a secure and confidential avenue for employees and stakeholders to report misconduct, fraud, or unethical behaviour without fear of retaliation.
- **Annual Assessment and Remuneration Policy** – Sets out a transparent framework for the evaluation of Directors and Senior Management as well as the determination of fair, competitive, and performance-linked remuneration.
- **Code of Ethics and Conduct** – Establishes the ethical standards expected of all Directors, Management, and employees in dealings with stakeholders, covering integrity, professionalism, and responsible conduct.
- **Corporate Disclosure Policy** – Ensures timely, accurate, consistent, and transparent disclosures in compliance with Bursa Securities's MMLR and other applicable regulations.
- **Sustainability Policy** – Integrates environmental, social, and governance (**"ESG"**) considerations into the Group's strategy, operations, and decision-making to deliver long-term value creation.
- **Anti-Bribery and Corruption Policy** – Reinforces the Group's zero-tolerance commitment against all forms of bribery and corruption, in line with Section 17A of the Malaysian Anti-Corruption Commission Act 2009 (MACC Act).
- **Fit and Proper Policy for Directors** – Outlines the criteria and processes to ensure that Directors appointed or re-elected possess the necessary integrity, competence, and commitment to discharge their duties effectively.

All policies are reviewed periodically to ensure they remain relevant, effective, and aligned with evolving regulatory requirements and stakeholder expectations. The full texts of these policies are available on the Company's corporate website at https://ynhb.listedcompany.com/corporate_governance.html for stakeholder reference.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

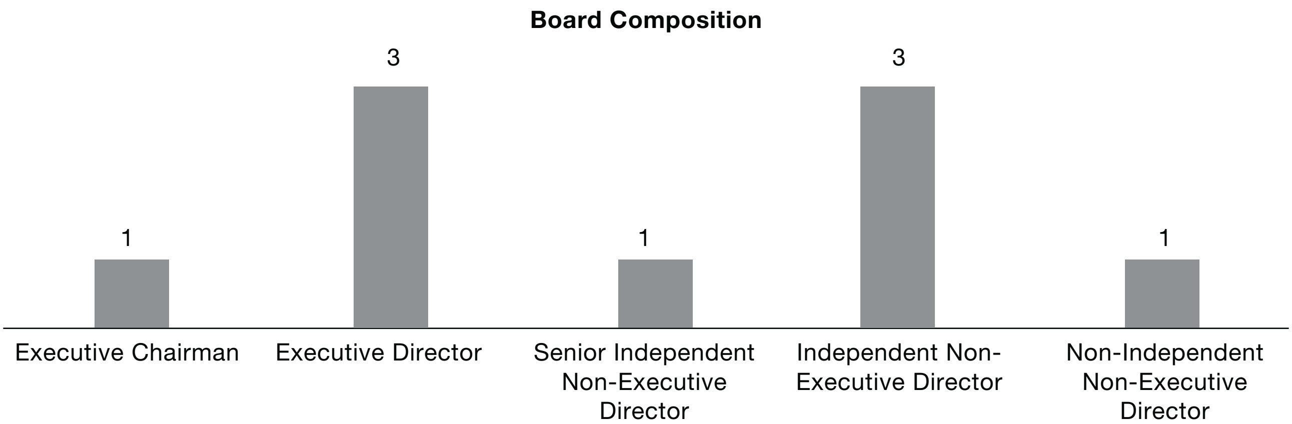
BOARD COMPOSITION

(a) Composition of the Board

The Board acknowledges that a well-structured composition is vital in ensuring effective governance, balanced decision-making, and long-term value creation for stakeholders. The Board strives to maintain an appropriate mix of skills, knowledge, experience, and independence, while also embracing diversity in terms of gender and background, in line with the MCCG.

As at 30 June 2025, the Board comprises nine (9) members, consisting of:

NO.	BOARD MEMBERS	DIRECTORSHIP
1	Dato' Yu Kuan Huat	Executive Chairman
2	Dato' Dr. Yu Kuan Chon	Executive Director
3	Yu Kai Leun	Executive Director
4	Yu Jian Loong	Executive Director
5	Khong Kam Hou	Senior Independent Non-Executive Director
6	Ching Lee Fong	Independent Non-Executive Director
7	Lee Zhi Yan	Independent Non-Executive Director
8	Koh Liong Boon	Independent Non-Executive Director
9	Loh Sah Hooi	Non-Independent Non-Executive Director



This composition complies with Paragraph 15.02 of the MMLR, which requires at least two (2) Directors or one-third (1/3) of the Board, whichever is higher, to be Independent Directors. The Company has also met the requirement of having at least one (1) female Director. In the event of any vacancy resulting in non-compliance, the Board will take the necessary steps to fill the vacancy within three (3) months.

The Board recognises the valuable role of Independent Directors in providing objective judgment, constructive challenge, and independent oversight, thereby safeguarding the interests of minority shareholders. The Board, through the NC, conducts an annual review of its size and composition, including the balance of skills, experience, independence, and diversity.

As part of the annual Board evaluation for the FYE 2025, the NC assessed the independence of all Non-Executive Directors and was satisfied that each continues to demonstrate independence in both character and judgment.

The Board is of the view that its present size and composition are well-balanced and effective in supporting quality deliberations, ensuring no individual or group dominates decision-making, and enabling the Board to discharge its duties in the best interest of the Company and its stakeholders.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

BOARD COMPOSITION (cont'd)

(b) Tenure of Independent Directors

The Board acknowledges the recommendation of the MCCG that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. After the completion of the nine-year term, an Independent Director may continue to serve on the Board only if re-designated as a Non-Independent Director.

In line with Practice 5.3 of the MCCG, the retention of an Independent Director beyond nine (9) years as an Independent Director must be justified by the Board and approved by shareholders through a two-tier voting process.

The Board is of the view that tenure should not be the sole determinant of independence, as long-serving Independent Directors are capable of exercising objective and independent judgment, bringing with them valuable knowledge and experience that contribute to the effectiveness of the Board. Nonetheless, the Board remains guided by the MCCG's best practices and has put in place a process to monitor the tenure of its Independent Directors as part of the annual evaluation of Board independence.

As at the date of this Statement, none of the Independent Directors of the Company have served beyond a cumulative term of nine (9) years. Accordingly, the Company is in full compliance with MCCG's recommendations on the tenure of Independent Directors.

The Board will continue to review the tenure of its Independent Directors to ensure that their independence, objectivity, and ability to provide effective oversight are preserved, thereby upholding the integrity of the Board's decision-making process.

(c) Appointment and Re-election of Directors

The Board, through the NC, assumes the responsibility of identifying and recommending candidates for appointment to the Board. In discharging this role, the NC adopts a formal, transparent and objective process guided by the provisions of the Company's Constitution and the Directors' Fit and Proper Policy. This ensures that all candidates are assessed on merit, taking into consideration their character, integrity, professional experience, competencies, independence, and time commitment to effectively fulfil their fiduciary duties.

The appointment process generally involves the identification of potential candidates, evaluation against pre-determined criteria, and deliberation by the NC before a recommendation is made to the Board for approval. Where necessary, the NC may leverage independent sources such as professional networks, directors' registries, recruitment firms or external consultants to broaden the search and ensure access to a diverse talent pool. The Board is committed to ensuring that appointments are merit-based, aligned with the Company's strategic direction, and reflective of its aspiration to maintain diversity in skills, perspectives and gender representation.

In respect of re-election, pursuant to Clause 102 of the Company's Constitution, one-third (1/3) of the Directors, including the Managing Director (where applicable), shall retire by rotation at every Annual General Meeting ("**AGM**") and, if eligible, may offer themselves for re-election. In any event, each Director shall stand for re-election at least once every three (3) years.

At the forthcoming 23rd AGM, the following retiring Directors, being eligible, have offered themselves for re-election:
-
(a) Khong Kam Hou *(Clause 102(a) of the Company's Constitution)*
(b) Ching Lee Fong *(Clause 102(a) of the Company's Constitution)*
(c) Koh Liong Boon *(Clause 100 of the Company's Constitution)*
(d) Loh Sah Hooi *(Clause 100 of the Company's Constitution)*
(e) Yu Jian Loong *(Clause 100 of the Company's Constitution)*
(f) Lee Zhi Yan *(Clause 100 of the Company's Constitution)*

Having undertaken an assessment of their performance, contribution and commitment (including attendance, preparedness, and participation at Board and Board Committee meetings), the NC and the Board are satisfied that they continue to demonstrate the qualities and competencies necessary to discharge their roles effectively. The Board has therefore recommended their re-election to shareholders for approval.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

BOARD COMPOSITION (cont'd)

(d) Annual Assessment of Directors' Independence

For the FYE 2025 and up to the date of this Statement, the NC undertook its annual assessment of the effectiveness of the Board as a whole, the Board Committees, and the contribution and performance of each individual Director, including the Independent Directors, in accordance with the Directors' Fit and Proper Policy and the requirements of the MMLR.

The assessment encompassed a comprehensive range of criteria, including Board composition, diversity, mix of skills and experience, integrity, time commitment, quality of contributions, and the ability to provide sound strategic guidance and oversight. With regard to Independent Directors, specific emphasis was placed on their ability to exercise objective and impartial judgement in accordance with the definition of independence under the MMLR.

The Independent Directors continued to provide unbiased perspectives, challenge Management constructively, and ensure that risks are appropriately managed and mitigated. The performance evaluation of Non-Independent Directors focused on their industry knowledge, business acumen, leadership qualities, and their role in driving strategy, governance, and long-term value creation for shareholders.

Based on the assessment results, the Board is satisfied that all Directors have discharged their fiduciary duties effectively, and that the Board and its Committees continue to operate in an efficient and effective manner. The Board further affirms that all Independent Directors remain independent in both character and judgement, and that the overall Board composition continues to reflect an optimal balance of skills, experience, diversity and independence to lead the Group forward.

(e) Boardroom Diversity

The Board recognises that diversity is a key component of good corporate governance and a catalyst for effective decision-making. In line with the MCCG, the Board remains committed to promoting diversity in its membership and within Senior Management, covering aspects such as gender, ethnicity, age, skills, professional backgrounds, and experience, while ensuring that appointments are based on merit and objective criteria.

As at the date of this Statement, one (1) out of nine (9) Directors of the Company is a woman, representing approximately 11% of the Board. While this falls short of the 30% gender representation recommended under the MCCG, the Board remains committed to improving gender balance over time and will continue to give due consideration to suitably qualified female candidates for future appointments.

From an ethnicity perspective, the current Board comprises nine (9) Chinese Directors, all of whom are Malaysian citizens. While the composition reflects a single ethnicity, the Board is of the view that the collective experience, professional expertise and market knowledge of its members continue to contribute positively to Board deliberations and decision-making.

In terms of age diversity, the Board's composition is as follows:

Age Group	20 - 29 years	30 - 39 years	40 - 49 years	50 - 59 years	60 years & above
Number of Directors	1	2	1	0	5

The Board does not impose an age limit on Directors, recognising that experienced leaders continue to bring valuable insight and stewardship. Contributions from members across all age groups are respected and valued.

The commitment to diversity extends beyond the Board to Senior Management, where appointments are based on merit with due regard given to gender, ethnicity, age, and professional experience. Through this approach, the Company strives to foster an inclusive leadership team that reflects a broad range of perspectives and serves the best interests of stakeholders.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

BOARD COMPOSITION (cont'd)

(f) Time Commitment and Directorships in Other Public Listed Companies

The Board places strong emphasis on the need for its members to allocate sufficient time and attention to the Company's affairs, consistent with their fiduciary responsibilities. The Board Charter provides that the number of directorships held by Directors in other public listed companies in Malaysia must not exceed the limit prescribed under the MMLR.

While Directors may accept directorships in other companies, such appointments must not create a conflict of interest or impair their ability to discharge their duties to the Company.

The Board confirms that all Directors currently hold not more than five (5) directorships in public listed companies, thereby complying with Paragraph 15.06 of the MMLR. The Board is also satisfied that all Directors have committed adequate time and effort in carrying out their responsibilities during the financial year under review.

(g) Board Meetings and Attendance

For the FYE 2025, the Board convened a total of eleven (11) meetings to deliberate and decide on matters relating to the Group's financial performance, strategic initiatives, business plans, and overall direction. Relevant members of Management were invited to attend the meetings, where necessary, to provide additional insights and clarifications on their areas of responsibility.

The attendance record of each Director at the Board Meetings held during the financial year is set out below:

Directors	Attendance
Dato' Yu Kuan Huat *Executive Chairman*	11/11
Dato' Dr. Yu Kuan Chon *Executive Director*	11/11
Yu Kai Leun [1] *Executive Director*	7/7
Yu Jian Loong [2] *Executive Director*	6/6
Khong Kam Hou *Senior Independent Non-Executive Director*	10/11
Ching Lee Fong *Independent Non-Executive Director*	11/11
Lee Zhi Yan [3] *Independent Non-Executive Director*	6/6
Koh Liong Boon [4] *Independent Non-Executive Director*	6/6
Loh Sah Hooi [5] *Non-Independent Non-Executive Director*	6/6

Note
1 *Appointed as Executive Director on 9 December 2024.*
2 *Appointed as Executive Director on 19 December 2024.*
3 *Appointed as Independent Non-Executive Director on 19 December 2024.*
4 *Appointed as Independent Non-Executive Director on 19 December 2024.*
5 *Appointed as Non-Independent Non-Executive Director on 19 December 2024.*

CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

BOARD COMPOSITION (cont'd)

(g) Board Meetings and Attendance (cont'd)

In addition to the scheduled meetings, the Board also convened on an ad hoc basis to consider urgent matters requiring immediate attention. Where decisions were required between scheduled meetings, approvals were obtained via circular resolutions, which were accompanied by sufficient supporting information to enable informed and sound decision-making.

The Board is satisfied with the attendance and active participation of all Directors throughout the year, which demonstrates their strong commitment to the Company and their responsibilities as members of the Board.

(h) Directors' Training and Continuous Education

The Board recognises the importance of continuous education and training in equipping its members with the necessary knowledge and skills to discharge their duties effectively in a dynamic and evolving business environment.

Newly appointed Directors are required to undergo a structured familiarisation programme, which includes briefings on the Group's operations, visits to business units, and interactions with key senior management personnel. This provides them with a comprehensive understanding of the Group's businesses, operations, governance structure, and industry landscape.

The Company Secretaries play a key role in supporting the Board by providing regular updates on new statutory, regulatory and governance requirements, thereby ensuring that the Directors remain well-informed of the latest developments and best practices.

All Directors are also encouraged to attend conferences, seminars, and training programmes to further strengthen their knowledge in areas such as corporate governance, regulatory updates, sustainability, finance, risk management, and industry trends.

During the financial year under review, the Directors attended, among others, the following training programmes, seminars and/or forums:

No.	Name of Director	Seminars/Conferences/Training Programmes Attended	Date
1	Dato' Yu Kuan Huat	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	7-8 July 2025
2	Dato' Dr. Yu Kuan Chon	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	10-13 March 2025
3	Yu Kai Leun	Mandatory Accreditation Programme (MAP)	23 & 24 April 2025
4	Yu Jian Loong	Mandatory Accreditation Programme (MAP)	23 & 24 April 2025
5	Khong Kam Hou	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	7-8 July 2025
6	Lee Zhi Yan	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	7-8 July 2025
7	Koh Liong Boon	Mandatory Accreditation Programme (MAP)	23 & 24 April 2025
8	Loh Sah Hooi	Mandatory Accreditation Programme (MAP)	26 & 27 February 2025

CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

BOARD COMPOSITION (cont'd)

(i) Board Committees

To support the Board in discharging its oversight functions effectively, the following three (3) principal Board Committees have been established: -

- Audit Committee;
- Nomination Committee; and
- Remuneration Committee.

Each Committee operates under a clear TOR approved by the Board, which are reviewed periodically to ensure they remain relevant and in line with regulatory requirements and best practices. The TORs are accessible on the Company's website at https://ynhb.listedcompany.com/corporate_governance.html.

(j) Audit Committee

The AC assists the Board in fulfilling its statutory and fiduciary responsibilities in relation to financial reporting, internal controls, risk management, compliance, and governance. The AC is responsible, among others, for:

- Reviewing the quarterly and annual financial statements of the Group before submission to the Board.
- Assessing the adequacy and effectiveness of the Group's internal control systems and risk management framework.
- Reviewing the internal and external audit plans, audit findings, and management's responses.
- Overseeing the independence and performance of both the internal and external auditors.

The composition and summary of activities of the AC during the financial year are set out in the Audit Committee Report of this Annual Report.

(k) Nomination Committee

The NC is entrusted by the Board with the responsibility of overseeing the appointment, re-election, evaluation, and succession planning of Directors, to ensure that the Board maintains the right balance of skills, experience, independence, and diversity to meet the evolving needs of the Group.

The NC comprises three (3) members, all of whom are Independent Non-Executive Directors, in compliance with Paragraph 15.08A of the MMLR. In line with Practice 5.8 of the MCCG, the NC is chaired by Mr. Ching Lee Fong, an Independent Non-Executive Director.

NC Members	Designation	Directorship
Ching Lee Fong	Chairman	Independent Non-Executive Director
Khong Kam Hou	Member	Senior Independent Non-Executive Director
Lee Zhi Yan [1]	Member	Independent Non-Executive Director

Note
1 *Appointed as Independent Non-Executive Director on 19 December 2024. On the same day, she was also appointed as a member of the Nomination Committee.*

The NC is guided by its TOR and the Company's Directors' Fit and Proper Policy, which collectively provide a structured framework to ensure that all nominations, assessments, and re-appointments are undertaken in a fair, transparent and objective manner, consistent with the requirements of the MMLR and MCCG.

In discharging its responsibilities, the NC also ensures that the Board's composition remains effective and well-aligned with the Group's strategic priorities by periodically reviewing the size, structure, competencies, diversity (including gender, ethnicity, and age), independence, and tenure of each Director.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

BOARD COMPOSITION (cont'd)

(k) Nomination Committee (cont'd)

The NC meets at least once a year, or more frequently if required. For the FYE 2025, the NC undertook the following activities:

(i) Reviewed and recommended the re-election of Directors at the forthcoming AGM in accordance with the Company's Constitution;
(ii) Reviewed the results of the Directors' performance evaluations, including their time commitment, objectivity, and independence of judgment, and recommended to the Board that the relevant Directors stand for re-election;
(iii) Assessed the effectiveness of the Board as a whole, the Independent Directors, the Board Committees, and the contribution of each Director; and
(iv) Reviewed the mix of skills, experience, and other qualities, including the core competencies of the Non-Executive Directors, to ensure alignment with the Group's strategic needs.

Based on the assessments carried out, the NC concluded that the Board and its Committees continue to operate effectively, with each Director contributing meaningfully to the discharge of their respective roles and responsibilities. The Board, on the recommendation of the NC, is satisfied that its composition remains appropriate and continues to support the long-term success of the Group.

(l) Remuneration Committee

The Board has established a RC to assist the Board in reviewing and determining the remuneration framework for Directors, ensuring that it is aligned with their responsibilities, performance, and the Company's long-term objectives.

The RC comprises not fewer than three (3) members, the majority of whom are Independent Non-Executive Directors. The inclusion of the Executive Chairman in the RC provides valuable perspectives on the operational and strategic aspects of the Group, while Independent Non-Executive Directors ensure objectivity, balance, and alignment with good governance practices.

The current composition of the RC is as follows:

RC Members	Designation	Directorship
Ching Lee Fong	Chairman	Independent Non-Executive Director
Dato' Yu Kuan Huat	Member	Executive Chairman
Khong Kam Hou	Member	Senior Independent Non-Executive Director
Lee Zhi Yan [1]	Member	Independent Non-Executive Director

Note:
1 *Appointed as Independent Non-Executive Director on 19 December 2024. On the same day, she was also appointed as a member of the Remuneration Committee.*

The RC convenes at least once a year, or more frequently when required. Its primary responsibility is to review and evaluate the remuneration framework for Executive Directors, as well as Directors' fees and benefits for Independent Non-Executive Directors. In formulating these recommendations, the RC takes into account each Executive Director's performance, responsibilities, and overall contributions.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

BOARD COMPOSITION (cont'd)

(I) Remuneration Committee (cont'd)

The RC is governed by its TOR and is responsible for implementing the Group's remuneration policies and procedures. Its principal objective is to ensure that the remuneration framework for the Board and Senior Management is fair, competitive, and aligned with the Group's long-term objectives, shareholders' interests, and market best practices.

In discharging its duties, the RC is responsible for the following:

(i) Reviewing and recommending to the Board the remuneration of Non-Executive and Executive Directors, including fees, benefits and other emoluments;
(ii) Reviewing Senior Management remuneration packages to ensure they are structured to attract, retain and motivate high-calibre talent, with a balance between fixed and performance-linked elements;
(iii) Ensuring that the level of Directors' fees reflects the responsibilities, experience and contribution of each Director, and remains consistent with comparable roles in other listed companies; and
(iv) Periodically benchmarking the Company's remuneration framework against industry peers and other PLCs to ensure competitiveness and alignment with market norms.

REMUNERATION

The Board recognises that a fair and transparent remuneration framework is essential for attracting, retaining, and motivating Directors and Senior Management of the calibre required to drive the Group's long-term success. While the Company does not maintain a formalised written remuneration policy, the Board adopts guiding principles to ensure that remuneration is competitive, performance-driven, and commensurate with the responsibilities undertaken by each Director.

Executive Director

The remuneration structure for the Executive Director comprises both fixed and variable components. The fixed component reflects the scope of responsibilities, while the variable component is linked to the Company's performance and the individual's contribution towards achieving strategic and operational objectives. This performance-based approach reinforces accountability and incentivises sustainable value creation for shareholders.

Non-Executive Directors

The remuneration framework for Non-Executive Directors is designed to reflect their expertise, experience, and the scope of responsibilities assumed, as well as the time and commitment devoted to fulfilling their roles. Non-Executive Directors receive fixed fees, with additional allowances for participation in Board Committees and meetings. Performance-based remuneration is not extended to Non-Executive Directors in order to preserve their objectivity and independence.

In line with good corporate governance practices, the remuneration of Non-Executive Directors is determined by the Board as a whole, recommended to the shareholders for approval, and the respective Directors abstain from deliberations and decisions on their own remuneration.

The detailed disclosure of individual Directors' remuneration on a named basis is provided in the CG Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

PRINCIPLE B - EFFECTIVE AUDIT AND RISK MANAGEMENT

AUDIT COMMITTEE

The AC is entrusted by the Board to provide independent oversight of the Group's financial reporting, internal control, risk management, and governance processes. The AC plays a pivotal role in ensuring the integrity and transparency of the Group's financial statements, the effectiveness of both internal and external audit functions, and that related party transactions are conducted on an arm's-length basis and in the best interest of the Company.

The composition of the AC, together with details of its key activities and summary of meetings held during the financial year under review, are set out in the Audit Committee Report of this Annual Report.

(a) Compliance with Applicable Financial Reporting Standards

The Board is committed to ensuring that the Group's financial statements present a true, fair, and balanced view of its financial position and performance. The audited financial statements of the Company and the Group are prepared in accordance with the Malaysian Financial Reporting Standards (MFRS), International Financial Reporting Standards (IFRS), and the provisions of the Companies Act 2016.

The AC assists the Board in overseeing the integrity of the financial reporting process, reviewing the quarterly and annual financial statements prior to their recommendation for Board approval and subsequent release to Bursa Securities. In performing this role, the AC focuses on the accuracy, adequacy, and completeness of disclosures, as well as the appropriateness of accounting policies and practices applied.

The Board, through the AC, also ensures that the Company maintains effective internal control systems and adheres to timely disclosure practices to provide shareholders and stakeholders with a transparent, balanced, and meaningful assessment of the Group's financial performance and prospects.

(b) Assessment of Suitability and Independence of External Auditors

The Board, through the AC, maintains an objective and transparent relationship with the External Auditors to ensure audit quality and independence. For the FYE 2025, AC has carried out its annual assessment of the performance and independence of Messrs Morison LC PLT, the Company's External Auditors.

The assessment covered key areas such as:

- the auditors' technical competency and industry expertise;
- adequacy of resources and audit approach;
- objectivity, independence, and professional scepticism; and
- communication and coordination with the AC and Management.

Based on the evaluation, the AC was satisfied with the External Auditors' performance, professionalism, and independence throughout the audit engagement. The AC has therefore recommended their re-appointment for the ensuing financial year.

To uphold audit independence, none of the AC members were former audit partners of the External Auditors, and the Board has no intention of appointing any former audit partner to the Board. This measure reinforces the objectivity and integrity of the Group's audit process in line with Practice 9.2 of the MCCG.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

PRINCIPLE B - EFFECTIVE AUDIT AND RISK MANAGEMENT (cont'd)

RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

(a) Sound Framework to Manage Risks

The Board recognises that an effective risk management and internal control framework is a fundamental component of sound corporate governance and sustainable business performance. The Board affirms its overall responsibility for establishing, maintaining, and reviewing the adequacy and effectiveness of the Group's risk management and internal control systems to safeguard shareholders' investments, protect the Group's assets, and preserve stakeholder interests.

To discharge this responsibility, the Board has delegated oversight of risk management and internal control matters to the AC, which is supported by the Internal Auditors. The AC periodically reviews the reports and recommendations presented by the Internal Auditors and Management, providing assurance to the Board on the adequacy, effectiveness, and integrity of the Group's internal control environment and risk management framework.

The Group's risk management framework provides a structured and systematic approach to identifying, evaluating, monitoring, and mitigating key risks that could impact the achievement of business objectives. This framework also ensures that significant risks are managed within the Group's defined risk appetite and tolerance levels.

Regular reviews are conducted to ensure the framework remains robust, relevant, and responsive to changes in the Group's operating and regulatory environment. The Board is satisfied that the Group's risk management and internal control systems are operating effectively and provide a reasonable, though not absolute, assurance against material misstatement, loss, or fraud.

Further details of the key features, processes, and review mechanisms of the Group's risk management and internal control systems are provided in the Statement on Risk Management and Internal Control of this Annual Report.

(b) Internal Audit Function

The Group's internal audit function is outsourced to an independent professional firm, Messrs IBDC (Malaysia) Sdn. Bhd., to ensure objectivity, impartiality, and independence in the review of the Group's governance, risk management, and internal control systems.

The Internal Auditors report functionally to the AC and have unrestricted access to all relevant records, personnel, and information required to perform their audit responsibilities. Their audit activities are conducted in accordance with an internal audit plan approved by the AC, which focuses on areas of key risks and operational significance across the Group.

During the FYE 2025, the Internal Auditors carried out independent assessments to evaluate the adequacy and effectiveness of internal controls and compliance with established policies, procedures, and regulatory requirements. Audit findings, together with Management's responses and proposed corrective actions, were presented to the AC for review and follow-up.

The Internal Auditors' representatives also attended AC meetings during the year to discuss significant audit issues and monitor the progress of corrective measures to ensure timely implementation.

The AC, having reviewed the performance, independence, and resources of Messrs IBDC (Malaysia) Sdn. Bhd., is satisfied that the internal audit function has been carried out effectively and that the Internal Auditors have demonstrated adequate competency and professionalism throughout the financial year.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

PRINCIPLE C - INTEGRITY IN CORPORATE REPORTING AND STAKEHOLDER ENGAGEMENT

(a) Communication with Stakeholders

The Board recognises that maintaining regular, transparent, and effective communication with stakeholders is fundamental to building trust and enhancing long-term shareholder value. The Company is committed to providing timely, accurate, clear, and consistent information to shareholders and the investing public to facilitate informed decision-making.

In fulfilling this commitment, the Company ensures that all disclosures, including financial results, material announcements, corporate developments, and sustainability initiatives, are made in a fair and transparent manner in accordance with Bursa Securities's MMLR.

Communication channels with stakeholders include:

- **Bursa Malaysia Securities Berhad:** All material information and corporate disclosures are promptly released through Bursa LINK and made available on Bursa Securities' website to ensure equal access to information.
- **Corporate Website:** The Company's website at https://www.ynhb.com.my serves as a key communication platform where stakeholders can access up-to-date information on the Company's business activities, governance framework, announcements, financial reports, and sustainability disclosures.
- **Direct Communication:** Stakeholders may contact the Company through the dedicated inquiry email or the "Contact Us" page on the corporate website for queries or feedback.

The Board has also adopted a Corporate Disclosure Policy which governs the processes for communication with shareholders, analysts, media, and other stakeholders. This policy ensures that material information is disseminated in a timely, accurate, and complete manner while safeguarding the confidentiality of sensitive information and ensuring compliance with applicable laws, regulations, and MMLR.

Through these established channels, the Board aims to foster continuous engagement, uphold transparency, and maintain the confidence of shareholders and other stakeholders.

(b) Shareholders' Participation at General Meetings

The Board places strong emphasis on General Meetings, particularly the AGM, as the principal platform for effective communication and engagement between the Board, Senior Management and shareholders. These meetings provide shareholders, both institutional and individual, with the opportunity to receive updates on the Group's performance, financial results, and strategic direction, as well as to raise questions, seek clarifications, and provide constructive feedback.

The Company ensures that shareholders are kept well informed through regular disclosures via Annual Reports, quarterly financial statements, and announcements released to Bursa Securities. The AGM complements these efforts by serving as an interactive forum for shareholders to participate meaningfully in the Company's decision-making process through the exercise of their voting rights.

To encourage active participation, shareholders are invited to engage directly with the Board and Senior Management during the AGM. A dedicated question-and-answer session is held to address queries related to the Group's operations, financial performance and governance practices. Where applicable, representatives from the External Auditors are also present to respond to relevant audit and financial-related questions. Feedback received from shareholders during the AGM is carefully considered and serves as an important input in the Board's continuous efforts to improve transparency, accountability, and overall corporate governance.

In line with the MMLR and the MCCG, the Notice of AGM, together with the Annual Report and relevant explanatory notes, is circulated to shareholders at least twenty-eight (28) days prior to the meeting. This allows shareholders sufficient time to review the agenda, evaluate proposed resolutions, and make informed decisions. The Notice and accompanying documents are also published on the Company's corporate website for easy and wider access.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (cont'd)

PRINCIPLE C - INTEGRITY IN CORPORATE REPORTING AND STAKEHOLDER ENGAGEMENT (cont'd)

(b) Shareholders' Participation at General Meetings (cont'd)

Recognising the importance of inclusivity and convenience, the Company adopts appropriate meeting formats, whether physical, hybrid or fully virtual, to ensure shareholders are able to participate and vote effectively regardless of their location. For fully virtual meetings, the Company leverages a secure digital platform to facilitate remote participation and electronic polling.

In compliance with Paragraph 8.29A of the MMLR, all resolutions tabled at general meetings are voted by poll, which provides a more transparent and equitable voting mechanism as each vote is counted according to the number of shares held. To ensure fairness and integrity in the voting process, an independent scrutineer is appointed to verify and validate the poll results. The outcomes of all resolutions are announced to Bursa Securities on the same day via Bursa LINK, while the detailed results are also published on the Company's website.

Additionally, the minutes of the AGM, which record the key matters discussed, significant questions raised by shareholders, and responses provided by the Board, are made available on the Company's website within thirty (30) business days from the conclusion of the meeting, in line with good corporate governance practices.

Sustainability Strategies

The Group remains committed to embedding sustainability into its business strategies and operations, recognising that long-term success is closely linked to responsible and ethical business practices. The Group's sustainability framework integrates environmental, social, workplace, and marketplace considerations into its decision-making processes to create enduring value for shareholders, employees, customers, and the wider community.

Through proactive management of sustainability-related risks and opportunities, the Group strives to achieve a balanced approach between financial performance, environmental stewardship, and social responsibility. This commitment is reflected in the Group's continuous efforts to enhance operational efficiency, uphold strong governance practices, and contribute positively to the communities in which it operates.

Further details on the Group's key sustainability priorities, initiatives, and performance are disclosed in the Sustainability Statement section of this Annual Report.

Compliance with the MCCG

The Group continues to uphold the principles and best practices of good corporate governance as set out in the MCCG. The Board remains committed to maintaining high standards of integrity, transparency, and accountability in all aspects of its operations.

The Group has applied the relevant practices of the MCCG throughout the FYE 2025, save for specific departures that are disclosed and explained in the CG Report 2025, prepared in accordance with Paragraph 15.25 of the MMLR of Bursa Securities.

This CGOS was reviewed and approved by the Board of Directors on 30 October 2025, and should be read in conjunction with the detailed CG Report 2025, which is available on the Company's website at https://www.ynhb.com.my/.

SUSTAINABILITY STATEMENT

At YNH Property Bhd ("**YNHP**" or "**the Company**"), sustainability is the key to promote value creation to our various stakeholders. From towering skyscrapers to humble abodes, each project leaves an imprint on our environment and communities. As a responsible corporate, YNHP and its subsidiaries ("**YNHP Group**" or "**the Group**") are committed to embed sustainability consideration across all our segments, whenever possible.

The Board of Directors ("**Board**") is pleased to present this Sustainability Statement ("**Statement**") for the financial year ended 30 June 2025 ("**FYE 2025**"). This Statement shall demonstrate an overview of our sustainability strategies and performance with a focus on addressing material sustainability risks and opportunities within the context of Economic, Environment, Social and Governance ("**EESG**").

SCOPE AND REPORTING PERIOD

This Statement outlines the Group's sustainability initiatives and accomplishments within the EESG contexts, covering the period from 1 July 2024 to 30 June 2025, unless specified otherwise. The information disclosed in this Statement covers the Group's business operations across various sectors, including:

1. Investment Holding and Management Services
2. Property Development and Construction
3. Hotel and Hospitality

REPORTING GUIDELINES

This Statement is prepared based on all available internal information in accordance with Bursa Malaysia Securities Berhad's ("**Bursa Securities**") Main Market Listing Requirements ("**MMLR**") relating to the sustainability statement and its Sustainability Reporting Guide (3rd Edition). Additionally, we have made reference to the United Nations Sustainable Development Goals ("**UNSDGs**") for the mapping of our material sustainability matters and development of the Group's sustainability strategies.

STATEMENT OF ASSURANCE

In strengthening the credibility of this Statement, selected aspect of this Statement has been subjected to an internal review by the Company's internal auditor and has been approved by the Company's Audit Committee. The subject matters covered by the internal review are the Bursa Common Sustainability Matters and Indicators. The boundary of the internal review includes the adherence of Bursa's disclosure requirements, reliability, comparability, and clarity of the reported information.

FEEDBACK

Feedback from stakeholders is invaluable for our on-going improvements on sustainability performance and reporting standards. Any relevant comments or feedbacks can be directed to our website at https://www.ynhb.com.my/

SUSTAINABILITY STATEMENT (cont'd)

SUSTAINABILITY COMMITMENT

Recognising the corelation between economic success, environmental preservation as well as workplace and social welfare, we diligently integrate our sustainability commitment into every facet of our operations. Our aim is to strike the right balance from the EESG contexts in order to maintain a sustainable long-term value creation for our Group and various stakeholders. To this end, our sustainability commitment is formulated based on the following four (4) key pillars:

1. **ECONOMIC**

   We are committed to employ a sustainable strategy in our business operations in order to create sustainable return for all stakeholders. This involves effectively managing risks and opportunities in the ever changing economic environment, while fostering innovation and operational efficiency to bolster our financial performance

2. **ENVIRONMENT**

   Our dedication to minimise ecological footprint is reflected by our adoption of environmental management best practices. At YNHP, we strive to ensure full compliance with all applicable environmental laws and regulations at all times.

3. **SOCIAL**

   Our commitment to social well-being covers both workplace and communities where we operate. We prioritise the health, safety and well-being of our employees while actively engaging in initiatives that support the overall welfare and prosperity of our local community.

4. **GOVERNANCE**

   As a responsible corporate citizen, we uphold the highest standards of corporate governance and ethical business behaviour. Our commitment to governance excellence serves as the cornerstone of our sustainability agenda, guiding our actions and decisions to ensure transparency, accountability and integrity across the Group.

SUSTAINABILITY GOVERNANCE STRUCTURE

At YNHP, sustainability management is one of the Board's key agenda. Embracing a "tone from the top" approach, the Board is ultimately responsible to oversee and ensure the overall effectiveness of the Group's sustainability strategies and management. Instead of treating sustainability as a separate function, we embrace an integrated approach where our sustainability strategy is embedded within the Group's overall risk management and decision-making process. This ensures that our sustainability considerations are always aligned with the Group's strategic objectives and values. In this regard, the Board is supported directly by the Company's Risk Management Committee (at management level) as outlined below:

Risk Management Committee

Comprised of Financial Controller and Head of Department

- Oversee the formulation, management and implementation of risk management and sustainability strategies.
- Develop and ensure execution of risk management and sustainability strategies.
- Enforce risk management and sustainability strategies in daily business operations.
- Identify any new material matters relevant to the Group.
- Assess any new material matters relevant to the Group.
- Report to the Board on any significant sustainability matters.

SUSTAINABILITY STATEMENT (cont'd)

STAKEHOLDERS' ENGAGEMENT

The Group recognises that the success of our sustainability initiatives depends on meaningful engagement with our various stakeholders. We understand that our stakeholders play a vital role in shaping our business environment and hence, their input is essential in forming our sustainability strategy and decision-making process. During FYE 2025, we have engaged with our stakeholders through various channels and approaches, summarised as follows:

STAKEHOLDERS	AREA OF INTEREST	ENGAGEMENT APPOACHES
Shareholders/Investors	• Investment risks and returns • Sustainable business growth • Financial and operational performance • Share price performance • Corporate governance	• Quarterly financial results • Annual report • General meetings • Company website • Bursa announcements
Employees	• Career advancement • Competitive remuneration and benefits package • Occupational health and safety • Training and development	• Internal communications • Performance appraisal • Training and development programme
Customers	• Quality products and services • Competitive pricing and on-time delivery • Customer satisfaction • Product development and innovation	• Customer satisfaction survey • Site visit • Company website
Suppliers	• Sustainable business relationships • Fair and transparent procurement procedures • Credit terms and timely payments	• Supplier evaluation • Physical and virtual communications
Government/Regulators	• Legal compliance • Corporate governance • Occupational health and safety	• Compliance audit • Bursa announcements • Renewal of license and permits
Analyst/Media	• Financial and operational performance • Business growth and expansion plans • Corporate governance • Share price performance	• Quarterly financial results • Annual report • General meetings • Interview sessions • Company website • Bursa announcements
Community	• Environmental impact from business operations • Local job creation and economic support • Community care and support	• Company website • Internship programme • Community outreach activities

SUSTAINABILITY STATEMENT (cont'd)

MATERIALITY ASSESSMENT

Materiality Assessment Process

Our commitment to sustainability is deeply ingrained in our strategic decision-making process. Central to our sustainability approach is the materiality assessment, which enables us to identify, assess and prioritise the most relevant and important sustainability risks and opportunities for our business and stakeholders. With insights gained from our stakeholders, we have undertaken a three-step approach to conduct our materiality assessment, as follows:

1. Identify relevant sustainability matters across the Group's operations
2. Assess the material matters from the Group and stakeholders' perspectives
3. Rank each material matter in accordance to the analysis of impacts to the Group and various stakeholders

SUSTAINABILITY STRATEGIES

Following our materiality assessment, we have formulated our sustainability strategies to address the identified material matters within the Group.

ECONOMIC

MATERIAL MATTERS	STAKEHOLDERS	SUSTAINABILITY STRATEGIES
• Sustainable Business Growth • Product Quality Assurance • Customer Satisfaction • Supply Chain Management • Data Privacy and Security	• Shareholders/ Investors • Employees • Customers • Suppliers • Analyst/Media	• To grow business sustainably via portfolio expansion, business acquisition, new product developments and quality control • To understand and meet customers' requirements and expectations • To support local suppliers, whenever viable • To safeguard all data privacy at all times

ENVIRONMENT

MATERIAL MATTERS	STAKEHOLDERS	SUSTAINABILITY STRATEGIES
• Sustainable Building Materials • Pollution and Waste Management • Energy and Water Conservation	• Government/Regulators • Employees • Community • Customers • Suppliers	• To continue introduce green building materials from the market and incorporate to projects • To implement proper environmental monitoring process and undertake green actions to preserve the environment

SUSTAINABILITY STATEMENT (cont'd)

SUSTAINABILITY STRATEGIES (cont'd)

SOCIAL

MATERIAL MATTERS	STAKEHOLDERS	SUSTAINABILITY STRATEGIES
• Employee Diversity and Inclusion • Occupational Safety and Health • Employee Welfare • Employee Engagement • Employee Training and Development • Community Engagement	• Government/Regulators • Employees • Community	• To create inclusive and conducive workplace • To provide on-going training programmes for continuous learning and development • To protect employee's health, safety and rights at all times • To support and take care of local communities well-being

GOVERNANCE

MATERIAL MATTERS	STAKEHOLDERS	SUSTAINABILITY STRATEGIES
• Ethical Business Practices • Regulatory Compliance	• Government/Regulators • Shareholders/ Investors • Employees • Community • Customers • Suppliers	• To comply with all applicable rules, laws, regulations and guidelines at all times

	FYE 30/6/2023 (18 months) RM'000	FYE 30/6/2024 (12 months) RM'000	FYE 30/6/2025 (12 months) RM'000
Revenue	307,517	148,438	**391,578**
Gross Profit	150,574	38,585	**18,179**
Profit/(Loss) After Tax	3,682	(41,454)	**(81,395)**

The operational activities of YNHP primarily stem from Property Development and Construction Division.

In the FYE 2025, the Group reported a total revenue of RM392 million representing an increase of 163.8% as compared to RM148.4 million revenue generated in the financial year ended 30 June 2024 ("**FYE 2024**"). The increase is due to the significant sales achieved by our Solasta projects and the completion of the disposal of our 163 Retail Park Mall. The recorded loss arises due to the high finance cost and the adoption of conservative position in recognizing certain impairment in collection of debt which the management is confident of eventual recovery. For a more in-depth analysis of the performance in FYE 2025, please refer to the Management Discussion and Analysis section in this Annual Report.

Our Property Development Division primarily focuses on residential lot development and mixed development projects, while our Construction Division support our Property Development providing in house services in general building and structural construction ensuring quality control to provide satisfaction to our customers.

The Group continue to focus on the development which was launched in the previous year known as Solasta Dutamas, a high end residential development project, located at Mont Kiara, Kuala Lumpur. The project consist of 1,159 units of tastefully built condominium, with distinctive and opulent design and styling. Solasta Dutamas project has received encouraging response from potential purchasers. Solasta Dutamas project has a gross development value of RM720 million and is expected to contribute positively to the Group for the next two financial years.

SUSTAINABILITY STATEMENT (cont'd)

SUSTAINABILITY STRATEGIES (cont'd)

GOVERNANCE (cont'd)

PRODUCT QUALITY ASSURANCE

At YNHP, ensuring the quality of our products and services to meet customer requirements and expectations remains as our top priority. In this respect, we have implemented stringent controls in our daily operations to ensure and uphold the high quality of our products and services. As at 30 June 2025, the full list of certifications and accreditations pertaining to our quality assurance that we have obtained and maintained are as follows:

- ISO 9001:2015
- ISO 14001:2015

CUSTOMER SATISFACTION

At YNHP, it is our commitment to achieve high level of customer satisfaction through our excellent product quality and services to our customers. Central to this endeavour we have a customer complaint department dedicated to address any issue brought up arising from product. Based on such feedback from the complaint department are able to gauge our customers' satisfaction level, but primarily focusing around product quality, customer services, on-time delivery and query/complaint management.

In relation to addressing customers' feedbacks and/or queries, we always strive to understand our customers' needs and requirements in order to identify the root cause of our weaknesses and to implement the appropriate solutions thereafter. Site visits and/or meetings with our customers will also be conducted to address any arising issues directly, when necessary. In FYE 2025, we received a total of 49 complaints, mainly related to product quality issues. In response, we have taken necessary steps to enhance the processes for checking and monitoring our product quality and quantity delivered. Moving forward, we strive to continue improve in all aspects of our operations to ensure that we achieve and maintain high levels of customer satisfaction in the future.

SUPPLY CHAIN MANAGEMENT

Effective and sustainable supply chain management is critical to ensure a smooth and uninterrupted business operations. As we navigate through a dynamic market conditions and evolving customer demands, we are committed to acquire high quality materials and services at fair and competitive prices. Thanks to our effective supply chain management, we are pleased to report that we have been able to maintain a stable supply chain without any material supply disruption to our operations during FYE 2025 (FYE 2024: Nil).

To uphold the effectiveness of our supply chain management, we conduct assessments on potential suppliers before placing orders or awarding contracts, with subsequent regular evaluations conducted at least once a year. This shall ensure that our suppliers understand and are able to fulfill our standards and requirements. While our supplier evaluation criteria vary from different business divisions, it generally encompass the following key criteria:

- Product and service quality
- Manufacturing capacity
- Delivery performance
- Pricing Market reputation
- Environmental, Health, and Safety compliance

Suppliers which fail to meet our requirements will be ruled out in order to maintain a high quality and effective supply chain across the Group. Based on the supplier evaluation conducted in FYE 2025 (FYE 2024: Nil), we are pleased that our suppliers continue to meet our expectations and none of them have been ruled out during the financial year.

Furthermore, we are dedicated to source materials from local suppliers in an effort to support our local economy. In FYE 2025, 100% of our Group's material procurements were sourced locally (FYE 2024: 100%).

SUSTAINABILITY STATEMENT (cont'd)

SUSTAINABILITY STRATEGIES (cont'd)

GOVERNANCE (cont'd)

PRODUCT QUALITY ASSURANCE (cont'd)

DATA PRIVACY AND SECURITY

In today's interconnected world, YNHP Group recognises the significant importance of data privacy in maintaining our trust and integrity among our stakeholders. We are committed in safeguarding our stakeholders' personal data from any unauthorised access, misuse and breaches.

To this end, YNHP adopts a role-based access control to limit our employees' access to customer data stored in secured databases or systems. This ensures that sensitive information remains safeguarded and is accessible only to those with access authorisation. Moreover, our database and systems are protected with robust security protocol which are updated and reviewed regularly.

YNHP also adheres strictly to the provisions outlined in the Personal Data Protection Act 2010. We have included the relevant clauses pertaining to the collection, use and disclosure of personal data for the purpose of preparation of Sales and Purchase Agreement.

During FYE 2025, we are pleased to highlight that we have not received any complaints about breaches of customer privacy or losses of customer data (FYE 2024: Nil). Staying ahead, we are committed to continuously strengthening our data protection measures and remain vigilant against emerging threats in the ever-evolving digital landscape.

ENVIRONMENT

SUSTAINABLE GREEN BUILDING MATERIALS

Recognising the profound environmental impact associated with our construction business, the Group is committed to pioneer sustainable solutions to redefined the construction industry's landscape. We integrated our eco-conscious principles into the design and features of our products, enabling the production of an environmentally friendly building materials that not only meets the highest standards of quality and performance but also minimises our ecological footprint.

POLLUTION AND WASTE MANAGEMENT

Here at YNHP, we focus on our Group's site management to ensure full compliance with the guidelines prescribed by the Department of Environment ("**DOE**") at all times.

In this regard, all scheduled wastes are properly stored in designated containers/storage area with appropriate labelling and located at specified areas to prevent potential environmental contamination arising from spillage or leakage.

As per our Waste Management Policy, all scheduled wastes must be disposed through a licensed scheduled waste contractors registered with DOE Malaysia within 180 days or 20 metric tons from generation, whichever earlier. Prior to disposal, all scheduled wastes must be declared in the Electronic Scheduled Waste Information System to DOE Malaysia.

Additionally, our employees have participated in scheduled waste management training sessions to enhance their knowledge and skills on environmental compliance.

In short, our Group has generated a total of 1,903 metric tons (FYE 2024: 3,874 metric tons) of waste disposed to landfill through licensed waste contractors.

SUSTAINABILITY STATEMENT (cont'd)

ENVIRONMENT (cont'd)

POLLUTION AND WASTE MANAGEMENT (cont'd)

Our Scope emissions come directly from transportation-related emissions, covering the movement of construction materials into our project site which is negligible and considered to be zero (FYE 2024: Nil).

Indicator	Measurement Unit	2025	2024
Waste generated	Metrics ton	1,903.00	3,874.00
Emission generated	tCO2e	0.00	0.00

ENERGY AND WATER CONSERVATION

Energy and water are essential resources that power our daily lives and drive economic growth.

In YNHP, our energy are primarily derived from electrical and petroleum sources, spanning across various business divisions, including building materials, vehicles, and property development and construction.

In FYE 2025, we are also proud to highlight the green initiatives implemented across our Group to conserve energy include:

- To participate programme with energy consultant to optimize energy usage;
- To perform preventive maintenance for all vehicle and equipment;
- To reduce energy consumption by continuously converting conventional high bay light to LED light and solar energy;
- To switch off electricity in office and operation sites whenever not in use;
- To monitor for any abnormal energy consumption on monthly basis; and
- To monitor and ensure air compressor is operating at optimum level without leakage.
- To switch off water tap in office and operation sites whenever not in use.

In YNHP, our energy are primarily derived from electrical and petroleum sources, spanning across various business divisions, including building materials and property development and construction. Throughout FYE 2025, the Group consumed a total of 22,055,056 KWH (FYE 2024: 21,575,664 KWH) of energy and consume a total 21 megalitres (FYE 2024: 188 megalitres) of water.

SUSTAINABILITY STATEMENT (cont'd)

SOCIAL

EMPLOYEE DIVERSITY AND INCLUSION

At YNHP, we recognise the inherent values that emerge from fostering a team with diverse cultural backgrounds, experiences, gender, age groups and religious beliefs. We embrace the unique perspectives, experiences and backgrounds that each individual brings to our team and we understand that a diverse workforce is essential for stimulating creativity, driving innovation and enhancing problem-solving capabilities in today's business landscape.

As at 30 June 2025, our workforce consisted of 249 employees (FYE 2024: 230) from diverse backgrounds of which 9 (FYE 2024: 6) representing 3.6% (FYE 2024: 2.6%) of our total employees are contract or temporary employees due to age exceeding 60 years old, and a total of 243 (FYE 2024: 315) contract workers of foreign nationals in the Group's diversified labour force to meet operational demand as below:

Workforce by Nationality

COMPANY as at 30 June 2025						
	Executive Directors		Non-Executive Directors		Total	
Nationality	**No.**	**%**	**No.**	**%**	**No.**	**%**
Local	4	100	5	100	9	100
Foreigners	-	-	-	-	-	-
Total	**4**	**100**	**5**	**100**	**9**	**100**

COMPANY as at 30 June 2024						
	Executive Directors		Non-Executive Directors		Total	
Nationality	**No.**	**%**	**No.**	**%**	**No.**	**%**
Local	2	100	3	100	5	100
Foreigners	-	-	-	-	-	-
Total	**2**	**100**	**3**	**100**	**5**	**100**

GROUP as at 30 June 2025						
	Executive Directors		Non-Executive Directors		Total	
Nationality	**No.**	**%**	**No.**	**%**	**No.**	**%**
Local	78	100	171	41	249	51
Foreigners	-	-	243	59	243	49
Total	**78**	**100**	**414**	**100**	**492**	**100**

GROUP as at 30 June 2024						
	Executive Directors		Non-Executive Directors		Total	
Nationality	**No.**	**%**	**No.**	**%**	**No.**	**%**
Local	70	100	160	34	230	42
Foreigners	-	-	315	66	315	58
Total	**70**	**100**	**475**	**100**	**545**	**100**

SUSTAINABILITY STATEMENT (cont'd)

SOCIAL (cont'd)

EMPLOYEE DIVERSITY AND INCLUSION (cont'd)

2. Diversity – Diversity Composition Disclosures as at 30.06.2025

Gender	Directors 2025		Directors 2024	
	No.	%	No.	%
Male	8	89%	4	80%
Female	1	11%	1	20%
Grand Total	9	100%	5	100%

Gender 2025	Total No.		Top Management (in figures)					
			Senior Management		Management		Executive	
	No.	%	No.	%	No.	%	No.	%
Male	37	47%	6	60%	7	70%	24	41%
Female	41	53%	4	40%	3	30%	34	59%
Grand Total	**78**	**100%**	**10**	**100%**	**10**	**100%**	**58**	**100%**

Gender 2024	Total No.		Top Management (in figures)					
			Senior Management		Management		Executive	
	No.	%	No.	%	No.	%	No.	%
Male	36	51%	5	56%	7	70%	24	47%
Female	34	49%	4	44%	3	30%	27	53%
Grand Total	**70**	**100%**	**9**	**100%**	**10**	**100%**	**51**	**100%**

Age Group 2025	Senior Management		Management		Executive		TOTAL	
	No.	%	No.	%	No.	%	No.	%
< 30 years	1	10%	0	0%	10	17%	11	16%
30 – 50 years	4	40%	5	50%	40	69%	49	59%
50 above	5	50%	5	50%	8	14%	18	25%
Grand Total	**10**	**100%**	**10**	**100%**	**58**	**100%**	**78**	**100%**

Age Group 2024	Senior Management		Management		Executive		TOTAL	
	No.	%	No.	%	No.	%	No.	%
< 30 years	1	11%	0	0%	10	20%	11	16%
30 – 50 years	3	33%	5	50%	33	65%	41	59%
50 above	5	56%	5	50%	8	15%	18	25%
Grand Total	**9**	**100%**	**10**	**100%**	**51**	**100%**	**70**	**100%**

SUSTAINABILITY STATEMENT (cont'd)

SOCIAL (cont'd)

EMPLOYEE DIVERSITY AND INCLUSION (cont'd)

2. Diversity – Diversity Composition Disclosures as at 30.06.2025 (cont'd)

Ethnicity 2025		Executive		Non-Executive		TOTAL	
		No.	%	No.	%	No.	%
Bumiputera	Male	6	8%	57	33%	63	25%
	Female	10	13%	33	19%	43	17%
Chinese	Male	30	38%	27	16%	57	23%
	Female	28	36%	25	15%	53	21%
Indian	Male	0	0%	15	9%	15	6%
	Female	3	4%	14	8%	17	7%
Others	Male	1	1%	0	0%	1	0%
	Female	0	0%	0	0%	0	0%
Grand Total	**Male**	**37**	**47%**	**99**	**58%**	**136**	**55%**
	Female	**41**	**53%**	**72**	**42%**	**113**	**45%**

Ethnicity 2024		Executive		Non-Executive		TOTAL	
		No.	%	No.	%	No.	%
Bumiputera	Male	6	9%	50	30%	56	24%
	Female	5	7%	37	23%	42	18%
Chinese	Male	29	41%	21	13%	50	22%
	Female	28	40%	25	16%	53	23%
Indian	Male	0	0%	12	8%	12	5%
	Female	1	1%	14	9%	15	7%
Others	Male	1	1%	1	1%	2	1%
	Female	0	0%	0	0%	0	0%
Grand Total	**Male**	**36**	**51%**	**84**	**52%**	**120**	**52%**
	Female	**34**	**49%**	**76**	**48%**	**110**	**48%**

Age Group 2025	Directors		Executive		Non-Executive		TOTAL	
	No.	%	No.	%	No.	%	No.	%
< 30 years	1	11	12	15%	43	25%	55	22%
30 – 50 years	3	33	47	61%	100	59%	147	59%
50 above	5	56%	19	24%	28	16%	47	19%
Grand Total	9	100%	78	100%	171	100%	249	100%

Age Group 2025	Directors		Executive		Non-Executive		TOTAL	
	No.	%	No.	%	No.	%	No.	%
< 30 years			11	16%	44	28%	55	24%
30 – 50 years	2	40%	41	59%	89	55%	130	57%
50 above	3	60%	18	25%	27	17%	45	19%
Grand Total	5	100%	70	100%	160	100%	230	100%

SUSTAINABILITY STATEMENT (cont'd)

SOCIAL (cont'd)

EMPLOYEE DIVERSITY AND INCLUSION (cont'd)

2. **Diversity – Diversity Composition Disclosures as at 30.06.2025** (cont'd)

During FYE 2025, YNHP was led by a dynamic Board with nine (9) Directors (FYE 2024: 5), each bringing a wealth of experience and expertise from various backgrounds. We firmly believe that a diverse Board composition will foster a more robust decision-making process, leading to greater innovation and sustainable growth.

In addition to prioritising workforce diversity, we also place great importance on sustaining a healthy employee turnover rate to bolster our Group's stability. Despite our effort, for FYE 2025, our Group recorded a total of 19 (FYE 2024: 11) employees turnover.

Total number of employee turnover	2025		2024	
	No.	%	No.	%
Senior Management	1	0.40%	0	0%
Management	0	0%	0	0%
Executive	7	2.81%	0	0%
Non-Executive	11	4.42%	11	4.56%

Looking ahead, we will continue to uphold diversity as a source of strength and innovation, driving our Group's collective success into the future.

OCCUPATIONAL SAFETY AND HEALTH

YNHP places our employees' health and safety as one of the top priorities. We strive to ensure our employees physical and mental well-being are taken care of by creating a safe and conducive work environment.

We have implemented several Quality, Safety, Health and Environmental ("QSHE") policies at the all level to promote a safe and healthy working environment. Our QSHE policies outline several safety and health-related commitment including:

- Prevent safety and health accident and environment pollution;
- Provide a framework for setting the QSHE objectives;
- Treat health, safety and environmental protection as an integral part of a quality strategy;
- Provide safe and healthy working conditions for the prevention of work-related injury and ill health;
- Comply to all applicable statutory and regulatory requirements;
- Eliminate hazards and reduce QSHE risks;
- Continual improvement of our QSHE management system and performance;

Safety and Health Officer are responsible at the respective project site and the respective management committees of various locations are responsible for overseeing and enforcing the QSHE policy, ensuring compliance with relevant rules and regulations as well as safeguarding employees' health and safety.

As part of our on-going efforts, we have taken the initiatives to ensure that our employees receive adequate health and safety training, aimed at increasing their safety awareness and comprehension of safety and health-related issues and corresponding response measures.

Under our stringent occupational safety and health management, we are glad to report that no work-related fatalities and thus no loss time incidence rate was report during FYE 2025 (FYE 2024: Nil).

Moving forward, we will continue to implement more stringent controls over occupational safety and health matters in order to create an injury and accident-free working environment for our employees.

In FYE 2025, a total of 65 (FYE 2024: 112) employees have attended various training program including several QSHE related trainings as listed in the summary training listed in Employee Training and Development below.

SUSTAINABILITY STATEMENT (cont'd)

EMPLOYEE WELFARE

Recognising the importance and contribution provided by our valued employees, YNHP is dedicated to foster a working environment that prioritises our employees' welfare. We always ensure that our employees' interests and rights are well-protected. Our commitment extends beyond business objectives, with a focus on creating inclusive practices that supports our employees' well-being regardless of their social, economic and influence standing within the Group.

Amongst others, the key labour rights upheld in our Group in compliance with the applicable labour laws are as follows:

Our People's Basic Rights
Rights to Freely Choose Employment Freedom of Association

- Work is performed voluntarily. Forced, bonded or involuntary prison labour is prohibited.
- YNHP does not engage nor condone any unlawful employment.
- Employee may freely leave employment once a reasonable notice period has been served.
- YNHP respects the rights of employees to associate freely, to decide whether they wish to join labour unions and to seek representation in accordance with relevant laws and regulations.

Working Hours, Wages and Benefits Humane Treatment and Non-Discrimination

- Compensations payable to employees shall comply to all applicable wage laws, including those relating to minimum wages, overtime hours and legally mandated benefits are paid on a timely manner.
- Employee must be treated humanely at all times. Sexual harassment, slavery, punishment, mental or physical coercion, verbal or physical abuse and any forms of intimidation are strictly prohibited.
- Unlawful discrimination irrespective of race, religion, gender, position, status or union membership are also strictly prohibited.
- Every disciplinary issue will be handled based on guidelines and procedure set by the Ministry of Human Resources.

Moreover, our employees' rights and interests are also safeguarded through the implementation of our Employee Handbook. The Employee Handbook serves as a detailed guideline, covering policies and procedures in relation to employment legislation, leaves, benefits and entitlements, grievance procedures as well as the code of conduct and discipline. Depending on the employee's job grade, the key benefits and entitlement offered by the Group includes:

- Accommodation claims
- Petrol and mileage claims
- Car maintenance
- Outstation meal allowance
- Overtime claim
- Entertainment claims for sales and marketing personnel
- Gifts/donation
- Annual leave
- Replacement leave
- Special leave
- Medical leave
- Prolonged illness leave
- Maternity and paternity leave
- Group hospitalisation and surgical insurance
- Group personal accident insurance
- Medical attention benefit

At YNHP, our employees' rights and interests are respected by actively listening to their voice. In the event of any concerns or issues pertaining to employees' problems and complaints arises, employees are guided by our Employee Handbook to raise his/her concern to protect his/her interest.

SUSTAINABILITY STATEMENT (cont'd)

EMPLOYEE WELFARE (cont'd)

For FYE 2025, we are pleased to report that we have not received any grievance reports or substantiated complaints concerning human rights violations (FYE 2024: Nil).

We have also not been imposed with any fines or penalties in relation to human rights violations or non-compliance on labour laws and regulations.

EMPLOYEE ENGAGEMENT

In addition to safeguarding our employees' labour rights, we actively foster employee engagement and stronger connections through various team bonding activities. These include Badminton, Futsal, Bowling Tournaments, Company Annual Dinner, Raya Lunch Feast, which not only promote fellowship among employees but also contribute to a positive and cohesive work environment.

If the grievance has not been resolved to the satisfaction of the employee, he/she may bring up his/her grievance to the Head of Department/Branch, Director or Chief Executive Officer.

In the event of grievance, an employee may approach his/her immediate supervisor to discuss for a proposal to resolve the grievance. If the grievance is against his/her supervisor, the employee shall bring the matter to the Head of Department/Branch.

EMPLOYEE TRAINING AND DEVELOPMENT

Employee training and development lies at the heart of our commitment to foster a skilled, motivated and empowered workforce. We recognise that investing in the growth and development of our employees is not only essential for their individual success but also vital for the Group's overall success.

For the FYE 2025, we have invested a total of RM96,750 (FYE 2024: RM26,697) in our employees' training and development. The higher cost for the FYE 2025 is due to the higher quality and technical content provided to Executive attending the course. Thereafter key employee conducted in-house training to other employee providing cost saving to the company. This reflects our commitment to developing our talents in terms of technical, leadership and interpersonal skills via in-house training. The lower training hour for non-executive reflect that these level of employee has been adequately trained previously and refresher course provided by key employee require less training hour.

Training hour	2025 (hour)	2024 (hour)
Senior Management	96	32
Management	72	34
Executive	136	16
Non-Executive	1,944	5,640

SUSTAINABILITY STATEMENT (cont'd)

EMPLOYEE TRAINING AND DEVELOPMENT (cont'd)

A summary of the training programmes attended by our employee during FYE 2025 is tabled as below:

Training Programmes 2025

- ISO 9001:2015 & 14001:2015 Internal Audit
- Quality & Excellence Meeting
- Climate change amendment to ISO Management System Standards (ISO 9001:2015)
- Malaysian Occupational Safety and Health Conference (MOSH-Con)
- "Seminar Mengarusperdanakan Alam Sekitar"
- "Seminar & Majlis Pelancaran Garis Panduan Pentaksiran dan Pengurusan Risiko Psikososial Perkerjaan di Tempat Kerja 2024"
- "Seminar Mengarusperdanakan Alam Sekitar dan Pemantapan Orang Yang Berwibawa"
- Putzmeister Training for Operations and Maintenance of Putzmeister Stationery Concrete Pump
- "Garis Panduan Pentaksiran dan Pengurusan Risiko Psikososial Perkerjaan di Tempat Kerja 2024"
- Safety and Health Officer
- Workshop on Master Contract Management with Confidence
- Maximising Schedule Waste Management for Environment Sustainability
- Course for Certified Environmental Professional in Scheduled Waste Management (CePSWAM)
- Basic First Aid, CPR, AED Training (BOFA)
- Boss (HRMS-03) Payroll Module
- Mastering E Invoice Implementation: A Comprehensive Strategy Guide For Business
- Tax in Digital World

COMMUNITY ENGAGEMENT

YNHP is dedicated to foster meaningful community engagement initiatives. Through collaborative partnerships and community outreach programmes, we strive to positively impact the communities in which we operate. We aim to build a strong and sustainable relationships while contributing to the social and economic development of our community. Contribution was done directly from various subsidiary and also through Dato Yu Neh Huat Foundation ("**the Foundation**") which is a trust maintained and operated by the controlling shareholder of YNHP.

The Foundation is dedicated to the advancement of education and religion, relief of poverty, promotion of activities for the benefit and advancement of the sports, culture and art for the benefit and preservation of the environment, nature, wildlife and specifically to the local community mainly in the district of Manjung, Perak.

During the financial year, we have contributed a total of RM63,476 (FYE 2024: RM102,630) for a total of 118 (FYE 2024: 113) beneficiary comprising support to the local community, benefitting Old Folks Home in Kg Cina, Community Centre, Temples, Sports Associations and various local schools in the District of Manjung providing scholarships to qualified students from the lower income group of society.

SUSTAINABILITY STATEMENT (cont'd)

GOVERNANCE

ETHICAL BUSINESS PRACTICES

In the ever-evolving business environment, ethical business practices serve not only as a moral obligation but also as a strategic move to foster long-lasting trust with our stakeholders for sustainable business growth. In this context, we are committed to uphold the highest standards of ethics and integrity in conducting our business practices. To this end, the Code of Conduct and Ethics ("**the Code**") is put in place to serve as a guiding framework for all of our employees to conduct daily activities with due respect to proper corporate governance procedures. The Code is built upon sincerity, integrity, responsibility and corporate social responsibility.

In line with this commitment, we have implemented an Anti-Bribery and Corruption Policy ("**ABC Policy**") to guide our employees on ethical practices for preventing, addressing and combating bribery and corruption scenarios within our business operations. The Group is dedicated to foster trust among our stakeholders through fair business practices and compliance with relevant laws.

To facilitate the implementation of our ABC Policy, we have adopted a Whistle Blowing Policy ("**WB Policy**") to encourage employees and stakeholders to raise their concerns and make genuine report on any unethical business practices or improper conducts through the prescribed channels.

The Group will thoroughly investigate all reports and take appropriate actions in response thereafter. All whistleblowers who make report in good faith will be protected against reprisals or retaliation in accordance with the Whistleblower Protection Act 2010.

The Code, ABC Policy and WB Policy are widely accessible on the Company's website at https://ynhb.listedcompany.com/corporate_governance.html

During FYE 2025 (FYE 2024: Nil), we are pleased to report that none of our Directors, Management or employees were implicated in any suspected cases of bribery, corruption or unethical behavior.

Indicator	Measurement Unit	2025	2024
Percentage of operations assessed for corruption-related risks	Percentage	0.00	0.00
Confirmed incidents of corruption and action taken	Number	0.00	0.00

REGULATORY COMPLIANCE

At YNHP, we proactively monitor and ensures full compliance with all applicable laws and regulations.

Key laws and regulations relevant to our business operations include:
- Town and Country Planning Act 1976;
- Malaysia Construction Industry Development Board Act 1994;
- Housing Development (Control and Licensing) Act 1996;
- Occupational Safety and Health Act 1994;
- Environmental Quality Act 1974;
- Environmental Quality (Scheduled Wastes) Regulations 2005;
- Environmental Quality (Clean Air) Regulations 2014;
- Environmental Quality (Sewage) Regulations 2009;
- Employment Act 1995; and
- Industrial Relations Act 1967.

We are pleased to announce that we did not receive any reports of any breaches of laws and regulations within the Group during FYE 2025 (FYE 2024: Nil).

In addition, none of our employees were served with any disciplinary actions or were dismissed during the financial year. We also wish to announce that no public cases has been brought up against the Group and its employees in relation to any non-compliances to applicable laws and regulations during the financial year.

SUSTAINABILITY STATEMENT (cont'd)

PERFORMANCE DATA TABLE

FROM ESG REPORTING PLATFORM

Indicator	Measurement Unit	2025	2024
Bursa (Anti-corruption)			
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category			
Senior Management	Percentage	0.00	0.00
Management	Percentage	0.00	0.00
Executive	Percentage	0.00	0.00
Non-Executive	Percentage	0.00	0.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	0.00	0.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0.00	0.00
Bursa (Community/Society)			
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	63,476.00	102,630.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	118.00	113.00
Bursa (Diversity)			
Bursa C3(a) Percentage of employees by gender and age group, for each employee category			
Age Group by Employee Category			
Senior Management Under 30	Percentage	10.00	11.00
Senior Management Between 30-50	Percentage	40.00	33.00
Senior Management Above 50	Percentage	50.00	56.00
Management Under 30	Percentage	0.00	0.00
Management Between 30-50	Percentage	50.00	50.00
Management Above 50	Percentage	50.00	50.00
Executive Under 30	Percentage	17.00	20.00
Executive Between 30-50	Percentage	69.00	65.00
Executive Above 50	Percentage	14.00	15.00
Non-Executive Under 30	Percentage	25.00	28.00
Non-Executive Between 30-50	Percentage	59.00	55.00
Non-Executive Above 50	Percentage	16.00	17.00
Gender Group by Employee Category			
Senior Management Male	Percentage	60.00	56.00
Senior Management Female	Percentage	40.00	44.00
Management Male	Percentage	70.00	70.00
Management Female	Percentage	30.00	30.00
Executive Male	Percentage	41.00	47.00
Executive Female	Percentage	59.00	53.00
Non-Executive Male	Percentage	58.00	52.00
Non-Executive Female	Percentage	42.00	48.00
Bursa C3(b) Percentage of directors by gender and age group			

SUSTAINABILITY STATEMENT (cont'd)

PERFORMANCE DATA TABLE

FROM ESG REPORTING PLATFORM

Indicator	Measurement Unit	2025	2024
Male	Percentage	89.00	80.00
Female	Percentage	11.00	20.00
Under 30	Percentage	11.00	20.00
Between 30-50	Percentage	33.00	20.00
Above 50	Percentage	56.00	60.00
Bursa (Energy management)			
Bursa C4(a) Total energy consumption	Kilo Watt hour	22,055,056.00	21,575,664.00
Bursa (Health and safety)			
Bursa C5(a) Number of work-related fatalities	Number	0.00	0.00
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00	0.00
Bursa C5(c) Number of employees trained on health and safety standards	Number	2.00	5.00
Bursa (Labour practices and standards)			
Bursa C6(a) Total hours of training by employee category			
Senior Management	Hours	96.00	32.00
Management	Hours	72.00	34.00
Executive	Hours	136.00	16.00
Non-Executive	Hours	1,944.00	5,640.00
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	3.61	2.61
Bursa C6(c) Total number of employee turnover by employee category			
Senior Management	Number	1.00	1.00
Management	Number	0.00	0.00
Executive	Number	7.00	0.00
Non-Executive	Number	11.00	10.00
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0.00	0.00
Bursa (Supply chain management)			
Bursa C7(a) Proportion of spending on local suppliers	Percentage	100.00	100.00
Bursa (Data privacy and security)			
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0.00	0.00
Bursa (Water)			
Bursa C9(a) Total volume of water used	Megalitres	21.13	187.87
Bursa (Waste Management)			
Bursa C10(a) Total waste generated	Metric tonnes	1,903.00	3,874.00
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	0.00	0.00
Bursa C10(a)(ii) Total waste directed from disposal	Metric tonnes	0.00	0.00
Bursa (Waste Management)			
Bursa C11(a) Scope 1 emmissions in tonnes of CO2e	Metric tonnes	0.00	0.00
Bursa C11(b) Scope 2 emmissions in tonnes of CO2e	Metric tonnes	0.00	0.00
Bursa C11(c) Scope 3 emmissions in tonnes of CO2e (at least for the catagories of business travel and employee commuting)	Metric tonnes	0.00	0.00

ADDITIONAL COMPLIANCE INFORMATION

UTILISATION OF PROCEEDS

On 25 November 2021 the Company made a lodgement with the Securities Commission Malaysia (**"SC"**) for the establishment of the Sukuk Wakalah Programme pursuant to the SC's Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework (issued by the SC on 9 March 2015 and revised on 22 November 2021, as amended from time to time).

The Sukuk Wakalah Programme is structured based on the Shariah principle of Wakalah Bi Al-Istithmar and accords the Company the flexibility to issue secured or unsecured Sukuk Wakalah from time to time. The Sukuk Wakalah Programme has been assigned a preliminary rating of A+IS by Malaysian Rating Corporation Berhad.

As at the financial year end, the Company had not issued any Sukuk Wakalah under the Sukuk Wakalah Programme.

AUDIT AND NON-AUDIT FEES

The amount of audit and non-audit fees paid or payable to the Company's External Auditors and firms affiliated to the External Auditors' firms by the Group and the Company for the FYE 2025 are as follows:-

Type of fees	Company	Group
Audit fees	400,000	815,800
Non-audit fees	42,893	54,893
TOTAL	**442,893**	**870,693**

MATERIAL CONTRACTS

There were no material contracts entered into by the Company and/or its subsidiaries involving the interest of the Directors, the Chief Executive and/or major shareholders which were still subsisting as at the end of the financial year or that were entered into since the end of the previous financial year except as disclosed in note 38 of the financial statements.

RECURRENT RELATED PARTY TRANSACTIONS OF REVENUE OR TRADING NATURE

The details of the related party transactions are set out in the notes to the financial statements in which the transactions were carried out on terms and conditions not materially different from those obtainable from transactions with unrelated parties.

Besides, the Company is seeking approval from the shareholders for the proposed renewal of existing shareholders' mandate for the Company to enter into recurrent related party transactions of a revenue or trading nature pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad at the forthcoming Annual General Meeting which to be announced in a later date. The details will be set out in the Circular to Shareholders to be despatched in due course.

REVALUATION OF LANDED PROPERTIES

There were no revaluations of landed properties during the FYE 2025.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Introduction

Paragraph 15.26(b) of the Bursa Malaysia Securities Berhad ("**Bursa Malaysia**") Main Market Listing Requirements requires the Board of Directors of public listed companies to include in its annual report a statement about the state of internal control of the listed issuer as a group.

The Board of Directors is committed to maintain a sound system of risk management and internal control in the Group and is pleased to provide the following statement which has been prepared in accordance with the Guidelines for Directors of Listed Issuers on the Statement on Risk Management and Internal Control.

Key Elements of Risk Management and Internal Control

The Board has overall responsibility for the Group's risk management and system of internal control and for reviewing its adequacy and integrity to safeguard shareholders' investment and Group's assets. The Board has received assurance from the Executive Chairman and Group Financial Controller that the Group's risk management and internal control system is operating adequately. The Board's responsibility covers not only financial controls, but also relating to operational risk management and compliance with applicable laws and regulations and guidelines set by the authorities.

However, because of the limitations that are inherent in any internal control, it should be noted that such system is designed to manage rather than to eliminate the risk of failure to achieve business objectives and can only provide a reasonable assurance against material misstatement. The directors have established the following operational framework to provide an adequate internal control system.

- The Board meets at least quarterly and have set a schedule of matters to be deliberated during the Board meetings to ensure that the Board maintains full and effective supervision over the control processes.

- The Group operates within an organizational structure with defined lines of responsibilities and accountabilities. A procedural and hierarchical reporting has been established which provides for a documented and auditable trail of accountability.

- The Group's risk management process identifies the principal business risks. The Management is responsible for the identification and evaluation, on an on-going basis, of significant risks inherent in the business. Appropriate action plans are developed to mitigate the key risk areas.

- The Audit Committee provides assistance to the Board of Directors in fulfilling its overall responsibilities. The Audit Committee reviews the internal audit plan for the year, and reviews the action taken on internal control issues identified in the reports prepared by the Internal Auditors.

- The Group outsourced its Internal Audit Function to an internal audit firm, which report directly to the Audit Committee, performed reviews on the effectiveness of the current controls in place and highlighted key risk areas affecting the Group as well as made practical recommendations to address any potential weaknesses. The Internal Audit Function carries out the audit on rotational basis to cover selected areas and companies in every audit. The Audit Committee has full access to the service and advice of the Internal Auditors and the Audit Committee, together with the Management, reviewed the issues identified by the Internal Auditors and External Auditors and ensured that all practical recommendations, agreed to by the Management, are implemented. In year 2025, the Internal Audit Function reviewed the internal control systems on purchases, expenses and payment processing as well as follow up on project management of Solasta Dutamas substructure parcel. Procedures carried out including:

    - Review and assess the adequacy of internal controls and operating effectiveness and efficiency of internal control system in operation.
    - Review the Standard Operating Policies and Procedures,
    - Review purchase requisition, quotation comparison and suppliers selection as well as supplier invoice and good receiving procedure
    - Review expenses claim, payment voucher matching, payment processing and authorization and credit terms and limit

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (cont'd)

Risk Management

The Group has established appropriate risk management infrastructure to ensure that the Group's assets are protected and shareholders' value are enhanced. The Group has a Risk Management Committee ("RMC") at management level, which is chaired by the Executive Chairman, Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT, and attended by the assistant to the Executive Chairman, Group Financial Controller, and all heads of departments. The RMC is given the task of implementing and maintaining appropriate risk management framework to achieve the following objectives:

- Identify business risks/threats and monitor significant risks in an effective manner.
- To carry out review and reporting on key risk areas, at least once every year.

Risk assessment, monitoring and review of the various risks are an on-going process with RMC playing a vital role. The RMC's meeting is conducted at least once a year to review the key risk profile that may impact the implementation and completion of the projects and report the findings directly to the Audit Committee. The risk assessment, monitoring and review process has been in place for the year under review up to the date of approval of this statement for inclusion in the annual report.

Monitoring and Review of the Adequacy and Integrity of the System of Internal Control

The procedures adopted by the Group to review the adequacy and integrity of the system of internal control include:

- Confirmation and assurance by the Executive Chairman/Head of RMC that the Group's risk management and material control system is operating adequately and effectively in all material aspects, highlighting potential risk areas and weaknesses in management control.
- Examination on the control procedures by Internal Audit Function, which are carried out and reported the findings directly to the Audit Committee.

Weaknesses in Internal Control and Risk Management That Result in Material Losses

There were no material losses incurred during the financial year under review as a result of weaknesses in internal control.

The Board concurs that the system of internal control will continue to be reviewed, added on or updated in line with the changes in the operating environment. The Board will continue to seek regular assurance on the effectiveness of the internal control system through the work carried out by the Internal Auditors. The monitoring, review and reporting arrangement in place provide a reasonable assurance that the control procedures and risk management are appropriate to the Group's operation and that risks are at an acceptable level. The Board is of the view that the existing system of internal control and risk management is adequate and effective to safeguard the Group's assets at the existing level of operations of the Group.

Review of the Statement by External Auditors

As required by Paragraph 15.23 of Bursa Malaysia Listing Requirements, the External Auditors have conducted a limited assurance engagement on this Statement on Risk Management and Internal Control. Their limited assurance engagement was performed in accordance with ISAE 3000 (Revised), *Assurance Engagement other than Audits or Review of Historical Financial Information* and the Audit and Assurance Practice Guide ("AAPG") 3, *Guidance for Auditors on Engagements to Report on Directors' Statement on Internal Control included in the Annual Report*.

Based on the procedures performed, the External Auditors have reported to the Board that nothing has come to their attention that would cause them to believe that this statement is not prepared, in all material aspects, in accordance with disclosures required by Paragraphs 41 and 42 of the Statement of Risk Management and Internal Control: Guidance for Directors of Listed Issuers, nor is it factually inaccurate. AAPG 3 does not require the External Auditors to consider whether this Statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk and internal control system.

AUDIT COMMITTEE REPORT

The Board of Directors ("**the Board**") is pleased to present the Audit Committee ("**AC**") Report for the financial year ended 30 June 2025, in compliance with Paragraph 15.15 of the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**").

The AC is established to assist the Board in fulfilling its oversight responsibilities with respect to financial reporting, internal control, risk management, and audit processes of the Group.

(1) Composition

The AC comprises three (3) members, all of whom are Independent Non-Executive Directors. The composition of the AC complies with the requirements of Paragraph 15.09(1)(c) of the MMLR of Bursa Securities and aligns with the best governance practices. No alternate director has been appointed as a member of the AC.

Name	Designation	Directorship
Khong Kam Hou	Chairman	Senior Independent Non-Executive Director
Ching Lee Fong	Member	Independent Non-Executive Director
Lee Zhi Yan [1]	Member	Independent Non-Executive Director

<u>Note</u>

1 *Appointed as Independent Non-Executive Director on 19 December 2024. On the same day, she was also appointed as a member of the Audit Committee.*

The AC Chairman, Mr. Khong Kam Hou, possesses extensive financial and professional experience, while member Ms. Lee Zhi Yan is a member of the Malaysian Institute of Accountants, thus fulfilling the requirement under Paragraph 15.09(1)(c)(i) of the MMLR.

The Chairman of the AC is not the Chairman of the Board. In addition, the Terms of Reference ("**TOR**") of the AC state that a former audit partner of the external auditors must observe a cooling-off period of at least three (3) years before being appointed as a member of the AC. Currently, none of the AC members are former audit partners of the Company's external auditors.

The TOR of the AC, outlining its roles, responsibilities, and authority, is available on the Company's website at https://ynhb.listedcompany.com/corporate_governance.html.

(2) Meetings

The AC convenes meetings at least four (4) times annually, or more frequently when necessary. The agenda and papers are circulated prior to each meeting to ensure members are well-informed and adequately prepared. The quorum for each meeting shall comprise a majority of members who are Independent Directors.

During the financial year ended 30 June 2025, the AC held nine (9) meetings. The details of attendance are as follows:

Name	No of meetings attended
Khong Kam Hou	9/9
Ching Lee Fong	9/9
Lee Zhi Yan	5/5

All deliberations and conclusions were properly minuted, and the Chairman reported key matters to the Board after each meeting.

The AC also met with the External Auditors without the presence of Management to allow for open discussion on audit-related issues and ensure the auditors' independence and objectivity were not compromised. No major concerns were raised during the session.

AUDIT COMMITTEE REPORT (cont'd)

(3) Summary of Activities

During the financial year under review, the AC carried out the following key activities in discharging its duties:

(a) Financial Reporting

- Reviewed the unaudited quarterly financial results and the annual audited financial statements prior to submission to the Board for approval, ensuring that they give a true and fair view of the Group's financial position and performance.
- Ensured that the financial statements were prepared in compliance with the Malaysian Financial Reporting Standards, the Companies Act 2016, and the MMLR of Bursa Securities.
- Assessed the appropriateness of accounting policies and practices applied during the year.

(b) External Audit

- Reviewed and discussed the external auditors' Audit Planning Memorandum, scope of work, audit strategy, and engagement terms before commencement of audit.
- Reviewed the external auditors' report and management letter, including Management's responses to audit findings.
- Conducted an annual assessment on the performance, independence, suitability, and effectiveness of the external auditors, Messrs. Morison LC PLT, and recommended their re-appointment to the Board.
- Considered and recommended the approval of audit fees payable to the external auditors.
- Held a private session with the external auditors, without Management's presence, to discuss any audit issues and observations.

(c) Internal Audit

- Reviewed and approved the annual internal audit plan to ensure adequacy of coverage of the Group's key risk areas.
- Reviewed internal audit reports, findings, and recommendations, as well as Management's responses and follow-up actions.
- Monitored the implementation of audit recommendations to ensure that remedial measures were carried out effectively and on a timely basis.
- Evaluated the adequacy of resources, independence, and competency of the internal audit function.

The AC was satisfied that the internal audit function remained independent, objective, and adequately resourced throughout the financial year.

(d) Related Party Transactions and Conflicts of Interest

- Reviewed and monitored related party transactions and any potential conflict of interest situations to ensure compliance with the MMLR and that such transactions were conducted at arm's length and in the best interest of the Company.
- Reviewed the Company's assessment of related party transactions to determine whether there was significant influence over joint venture entities, their directors, or shareholders.
- Evaluated potential related party matters identified from the findings of the Special Independent Review Report and determined appropriate measures to enhance transparency, accountability, and regulatory compliance within the Company.

(e) Other Matters

- Reviewed the Audit Committee Report, the Statement on Risk Management and Internal Control, and the Corporate Governance Overview Statement prior to recommending them to the Board for approval and inclusion in the Annual Report.
- Reviewed Special Independent Review Report from UHY Advisory (KL) Sdn Bhd.

AUDIT COMMITTEE REPORT (cont'd)

(4) Internal Audit Function

The Group's internal audit function has been in place since 2004 and is fully outsourced to an independent professional services firm. The Internal Audit Function provides independent, objective assurance and advisory services designed to add value and improve the Group's operations.

The principal role of the internal audit function is to assess the adequacy and effectiveness of the Group's risk management, control, and governance processes. Internal audit activities are conducted according to an annual internal audit plan approved by the AC and aligned with the Group's strategic objectives.

The internal audit reviews are performed using a risk-based audit approach and cover operational, financial, and compliance aspects of the Group's businesses. Reports are presented to the AC during its meetings, with key findings and recommendations discussed in detail. Follow-up audits are carried out to ensure corrective actions are implemented promptly.

The AC evaluated the internal audit function's performance, scope, resources, and independence, and was satisfied that it was conducted in accordance with internationally recognized standards, including the International Professional Practices Framework issued by The Institute of Internal Auditors.

The cost incurred for the Internal Audit Function for the financial year ended 30 June 2025 amounted to RM RM37,893.00.

DIRECTORS’ RESPONSIBILITY STATEMENT IN RESPECT OF AUDITED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

Pursuant to the Companies Act 2016 (“**the Act**”), the Directors are responsible for preparing financial statements for each financial year that give a true and fair view of the financial position of the Company and its subsidiaries (“**the Group**”) as at the end of the financial year, as well as their financial performance and cash flows for the year then ended, in accordance with the applicable Approved Accounting Standards in Malaysia.

In discharging this responsibility, the Directors have ensured that:

i) The overall conduct of the Company’s and the Group’s businesses is properly managed;
ii) Principal risks are identified and appropriate internal control systems are in place to manage these risks;
iii) Suitable accounting policies have been adopted and applied consistently;
iv) The adequacy and integrity of the Group’s internal control systems are regularly reviewed;
v) Judgments and estimates made are reasonable and prudent; and
vi) Compliance with the applicable Approved Accounting Standards in Malaysia is observed at all times.

The Directors are also responsible for ensuring that proper accounting records are maintained to accurately reflect the financial position of the Group, and that the financial statements comply with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Act, and the relevant accounting standards. In addition, the Directors must take reasonable steps to safeguard the assets of the Group and to detect and prevent fraud or other irregularities.

In preparing the Group’s financial statements for the financial year ended 30 June 2025, the Directors are satisfied that:

- Appropriate accounting policies have been consistently applied;
- Reasonable and prudent judgments and estimates have been made;
- All applicable accounting standards have been complied with; and
- The financial statements have been prepared on a going concern basis.

This Statement was approved by the Board on 30 October 2025.

LIST OF PROPERTIES

Registered/ Beneficial Owner	Location	Description Property	Existing use/ Proposed Usage	Tenure (years)/	Total land cost	Land area @ 30.06.25
	Bal Lot 6154 & 6555 & Lot 6518 Mkm Lumut (Old Lot No.1557 & 1932) , Peark					
KSB	- Portion for own investment PT 2781, PT 2782	Property, plant and equipment	Agricultural / for investment	Freehold	5,145,000	27.94
	- Portion for fixed asset (G 28079, PT 2722-2780, PT 2785, PT 2822, PT 2823)	Property, plant and equipment	Agricultural / for investment	Freehold	23,266,000	125.29
KSB	Lot 1612, Mukim Kota Lama Kira, Kuala Kangsa	Property, plant and equipment	Agricultural / for investment	Freehold	4,214,000	13.14
KSB	Lot 2795, Mukim Lumut, Daerah Manjung	Property, plant and equipment	Agricultural / for investment	Freehold	15,298,000	25.00
KSB	Lot 36480 & Lot 36481, Sungai Terap, Perak	Property, plant and equipment	Agricultural / for investment	Leasehold (28.11.2109)	2,061,000	25.32
BKSB	Lot 17196 to Lot 17201, Lot 17205-Lot 17208, Mukim Lumut, Daerah Manjung, Perak	Right of Use	For investment	Leasehold (7.1.2107)	30,437,000	88.97
KSB	Lot 6555 – PT 2791, PT 2793, PT 2794 Mukim Lumut, Daerah Manjung, perak	Planted with palm oil	Proposed mixed development	Freehold	6,247,000	25
KSB	Lot 6555 – PT 2792, PT 2793, PT 2794 Mukim Lumut, Daerah Manjung, perak	Planted with palm oil and approved for development.	Proposed Hock Chew Centra with mixed development	Freehold	8,019,000	35.28
KSB	HS (D) Dgs 1203/78 Lot 2740 Mukim Pengkalan Bharu, Perak			Freehold	1,193,000	7.88
	HS (D) Dgs 1204/78 Lot 2741 Mukim Pengkalan Bharu, Perak			Freehold	-	-
KSB	Geran 36493, Lot 495 & Geran 36944, Lot 496, Town of Lumut, Daerah Manjung, Perak	Vacant Land and approved for development.	Proposed mixed development – commercial and residential	Freehold	1,230,000	0.70
KSB	CT 17320 Lot 117 Town of Lumut , Perak	Vacant Land and approved for development.	Proposed mixed development – commercial and residential	Freehold	541,000	0.83
	EMR 379 Lot 380 Mukim Pengkalan Bharu, Perak	Vacant land approved for development	Proposed mixed development	Freehold	366,000	1.37
KSB	HS (D) Dgs 1042/78 Lot 5493(New lot 13100) Mukim Lumut, Perak	Planted with palm oil and approved for development.	Taman Layar, Kg. Acheh, Sitiawan – commercial and residential	Freehold	2,892,000	7.60
KSB	EMR 9714 Lot 10054 Mukim Sitiawan, Perak	Planted with palm oil and approved for development.	Proposed mixed development – commercial and residential	Freehold	418,000	3.08
KSB	EMR 5198 Lot 4622 Mukim Sitiawan, Perak	Planted with palm oil and approved for development.	Proposed mixed development – commercial and residential	Freehold	988,000	5.04

LIST OF PROPERTIES (cont'd)

Registered/ Beneficial Owner	Location	Description Property	Existing use/ Proposed Usage	Tenure (years)/	Total land cost	Land area @ 30.06.25
KSB	Geran 7419 Lot 15655 Mukim Sitiawan, Perak	Planted with palm oil and approved for development.	Proposed development – residential	Freehold	1,469,000	3.04
KSB	HS(D)Dgs1673/83 PT 10382 & (Lot No. 25893 25900), HS(D) Dgs 1680/83 PT 10389 Mukim Sitiawan, Perak	Vacant Land	Proposed mixed development – residential and commercial	99 years (23.9.2082)	46,000	0.04
KSB	HS(D)Dgs 830/89 PT 625 Bandar Lumut	Vacant Land	Proposed development – residential	60 years (7.6.2049)	273,000	0.75
KSB	Lot 1983, Lot 1984 (GM1246, GM1247) Mukim Lumut, Daerah Manjung	Vacant land	Aricultural land	Freehold land	249,000	2.97
BCH	Bal Lot 6154 & 6555 & Lot 6518 Mkm Lumut (Old Lot No.1557 & 1932) PT2789-PT2790, Perak	Vacant land	Proposed for clubhouse usage	Freehold	9,045,000	50.00
KSB	Lot 140, Town of Lumut, Perak	Vacant land	Proposed mixed development	Freehold	177,000	0.69
KSB	Lot 732, 733, all in Mukim of Sitiawan	Vacant land	Proposed mixed development	Freehold	89,000	0.02
KSB	Lot 31776-31780 PT 47587-47591 Mukim Sitiawan (Old Lot No. 15173-15177)	Vacant Land and approved for development.	Proposed mixed development – commercial and residential	99 years (5.5.2088)	163,000	0.20
KSB	Geran 7270-7273 Lot 14851-14854 Mukim Sitiawan, Perak	Vacant Land and approved for development.	Taman Limbungan, Kg. Acheh, Sitiawan – commercial and residential	Freehold	-	-
	Geran 7274 Lot 14855 Mukim Sitiawan (Old Lot No. 34043) (Lot 31656), Perak			Freehold	5,983,000	23.87
	Geran 7276 Lot 14857 Mukim Sitiawan (Old Lot No. 34045) (Lot 21658), Perak			Freehold	-	-
KSB	GM 375 & 376 Lot 6493 & 6494 Mukim Lumut (Old EMR No. 2424 Lot 4275), Perak	Vacant Land and approved for development.	Proposed development – commercial	Freehold	720,000	1.12
KSB	EMR 9488 Lot 9187 Mukim Sitiawan, Perak	Vacant Land and approved for development.	Proposed mixed development – commercial and residential	Freehold	63,000	-
	HS (M) 1528 PT 1728 Mukim Sitiawan, Perak			Freehold	49,000	0.51
KSB	PT 22973-22975 Bandar Baru Sri Manjung, Perak	Vacant Land and approved for development.	Commercial Land, Jalan Lumut, Sri Manjung – commercial	99 years (25.2.2101)	564,000	0.38
	-Commercial Complex -shop units	Vacant Land and approved for development.		99 years (25.2.2101)	117,000	0.08

LIST OF PROPERTIES (cont'd)

Registered/ Beneficial Owner	Location	Description Property	Existing use/ Proposed Usage	Tenure (years)/	Total land cost	Land area @ 30.06.25
KSB	Lot 246 Village of Pekan Gurney, Perak	Vacant Land and approved for development.	Taman Delima, Ayer Tawar – residential	Freehold	438,000	2.90
KSB	Lot 4818 Mukim Lumut HS (D) Dgs 3618-3663 (Lot 10685)-Hawker center, Perak	Vacant Land and approved for development.	Taman Samudera, Sri Manjung – commercial and residential	99 years (29.9.2094)	3,523,000	2.27
KSB	Geran 9851 Lot 379 Town of Lumut , Perak	Vacant Land and approved for development.	Lumut Ria Condominium, Lumut – residential	Freehold	3,844,000	1.75
KSB	Lot 6555 - PT 2786 Mukim of Lumut	Vacant Land and approved for development	Taman Desa, Manjung Point – residential	Freehold	195,000	0.65
KSB	Lot 5,6 (Lot 1791) , Lot 1105-1110 (Trong)	Vacant Land and approved for development	Taman Seri Trong Perak, Taiping – commercial	Freehold	329,000	1.04
KSB	Lot 15541, Geran 7305, Mukim of Sitiawan	Vacant land	Proposed mixed development	Freehold	1,296,000	4.04
KSB	Geran 21668 Lot 6274 Mukim Beruas, Perak	Planted with palm oil and not approved for development.	Proposed mixed development – commercial and residential	Freehold	1,445,000	37.88
KSB	PT 33990 (Lot 14785-14788 (old lot 26789-26793), Mukim Sitiawan, PT 19589 - PT 19637, Perak	Vacant land and approved for development	Proposed mixed development – commercial and residential	Leasehold	4,219,000	5.38
MUSB	Lot 17768, PT 4860 and Lot 17769, PT 4861, & PT4862 Mukim Lumut , Perak	Vacant Land and approved for development	Proposed mixed development – commercial and residential	99 years (29.04.2101)	4,826,000	5.08
KSB	Lot 803, EMR1616, Mukim Sitiawan, Daerah Manjung, Perak	Vacant Land and approved for development	Proposed mixed development	Freehold	1,285,000	2.97
KSB	Lot 716, Village of Simpang Empat, Mukim Sitiawan, Daerah Manjung, Perak	Vacant Land and approved for development	Proposed mixed development	Freehold	163,000	0.02
KSB	Lot 717, Village of SimpangEmpat, Mukim Sitiawan, Daerah Manjung, Perak	Vacant Land and approved for development	Proposed mixed development	Freehold	155,000	0.02
KSB	Lot 721, Village of Simpang Empat, Mukim Sitiawan, Daerah Manjung, Perak	Vacant Land and approved for development	Proposed mixed development	Freehold	130,000	0.01

LIST OF PROPERTIES (cont'd)

Registered/ Beneficial Owner	Location	Description Property	Existing use/ Proposed Usage	Tenure (years)/	Total land cost	Land area @ 30.06.25
KSB	Lot 722, undivided 1/3 land under HSM 86/68, Mukim Sitiawan, Perak	Vacant Land and approved for development	Proposed mixed development	Freehold	91,000	0.03
KSB	Lot 188, Lumut Lumut, Daerah Manjung, Perak	Vacant Land and approved for development	Proposed mixed development	Freehold	2,039,000	4.50
KSB	Lot 5614 (GRN61063) and Lot 5615 (GRN61064), Mukim Batang Padang	Vacant land approved for development	Proposed mixed development	Freehold	660,000	14.74
KSB	Lot 448 (New lot 13707, Mukim Batu, Daerah Kuala Lumpur	Vacant land approved for development	Proposed high rise comdominium	Freehold	23,115,000	6.49
KSB	Lot 51630 (Old Lot 3719) , HSD 83603, Wilayah Persekutuan, Daerah Kuala Lumpur	Vacant land approved for development	Proposed mixed development	Freehold	12,385,000	2.98
KSB	Lot 41023, 41024, 41025, 41026, Mukim Lumut, Daerah Manjung	Vacant land approved for development	Proposed mixed development	Freehold	24,140,000	48.62
KSB	Lot 1612, Mukim Pengkalan Baharu, Perak	Vacant land approved for development	Proposed mixed development	Freehold	403,000	2.68
KSB	Lot 15666, Mukim Sitiawan, Perak	Vacant land approved for development	Proposed mixed development	Freehold	1,281,000	2.32
KSB	PT 11202 & PT 11388, Mukim Bentong, Pahang Darul Makmur	Vacant land	Proposed mixed development and resort development	Freehold	19,616,000	91.49
KSB	PT 2788, Mukim Lumut, Daerah Manjung, Perak	Vacant land approved for development	Proposed mixed development	Freehold	13,143,000	15.00
KSB	Lot 29760 & 29761, Mukim Sungai Terap, Daerah Kinta, Perak	Vacant land approved for development	Proposed mixed development	Leasehold (25.11.2101)	5,844,000	36.00
KSB	PT 6152, Mukim Pengkalan Baharu, Perak	Vacant land approved for development	Proposed mixed development	Freehold	615,000	2.92
KSB	Lot 307443 -Lot 307541, Mukim Kampar, Daerah Kampar	Vacant land approved for development	Proposed mixed development	Leasehod (10.2.2103)	1,507,000	3.46
KSB	Lot 51845 (Old lot Lot 180 , PT 22972), Bandar Baru Seri Manjung, Mukim Sitiawan, Daerah Manjung, Perak	Vacant land approved for development	Proposed commercial development	Leasehold (15.6.2099)	4,029,000	5.12
KSB	PT 6151, Mukim Pengkalan Baru	Vacant land approved for development	Proposed mixed development	Freehold	991,000	3.16
KSB	Lot 6254, Lot 307627-Lot 307696, PT 17105-PT 17194, Lot 308020-Lot 308097, Lot 305190,, Mukim Kampar, Perak	Vacant land approved for development	Proposed mixed development	Freehold	11,071,000	7.71

LIST OF PROPERTIES (cont'd)

Registered/ Beneficial Owner	Location	Description Property	Existing use/ Proposed Usage	Tenure (years)/	Total land cost	Land area @ 30.06.25
KSB	Lot 412, Mukim Pengkalan Baharu, Perak	Vacant land	Proposed mixed development	Freehold	121,000	2.00
KSB	PT 10860 (PT 17284, Bal Pantai Hospital land) Mukim Lumut, Perak	Vacant land	Proposed mixed development	Freehold	1,140,000	1.30
KSB	Lot 38321 (Lot 16060), mukim Sitiawan, Perak	Vacant land	Residential development	Freehold	44,000	1.02
KSB	Lot 303864-Lot 303915, Mukim Belanja, Daerah Kinta	Vacant land	Residential development	Leasehold (29.1.2103)	400,000	2.02
KSB	PT 3624 (Lot 302158), Mukim Belanja	Vacant land	Residential development	Leasehold (24.9.2100)	633,000	6.81
KSB	PT 17468 (Old Lot 6517), Mukim Lumut, Daerah Manjung	Vacant land	Vaqcant land	Freehold	106,000	1.15
KSB	Geran 7256 Lot 14837 Mukim Sitiawan, Perak	Vacant land	Residential development	Freehold	432,000	4.94
KSB	PT 28260,Lot 16059, Mukim Sitiawan, Daerah Manjung, Perak	Vacant land	Residential development	Freehold	7,000	0.04
KSB	Lot 966 EMR 1237 Mukim Sitiawan, Perak	Vacant land	Taman Mutiara -reisdential	Freehold	663,000	0.89
KSB	Lot 4818 (Balance of commercial) (Plot 1, 22 dsth, and balance of land), Perak	Vacant land	Taman Samudera, residential	Leasehold (19.5.2091)	87,000	0.91
KSB	Lot 9910 (PT 2818, PT 2819, PT 2803, PT 2804 & PT 2805) (Balance Phase III, net off sports complex & bowling centre), Mukim Lumut, Daerah Manjung, Perak	Vacant land	Pusat Perniagaan Manjung Point Seksyen 3	Freehold	934,000	2.76
KSB	HSD 15538, PT 5018, Bandar Teluk Intan, Perak	Vacant land	Commercial development- Bandar Baru Teluk Intan	Leasehold (24.09.2100)	388,000	0.13
KSB	Lot 605, Mukim Kamunting, Daerah Larut & Matang, Perak	Vacant land	Vacant land	Freehold	2,997,000	9.94
KSB	Lot 549, Mukim Kamunting, Daerah Larut & Matang, Perak	Vacant land	Vacant land	Freehold	11,537,000	48.00
KSB	PT 2800, PT 2801, PT 2802 (New -Lot 9907 , 9908, 9909) (8.33 commercial area and Plot 1-132 residential), Perak	Vacant land	Manjung Point Township	Freehold	3,077,000	12.90
KSB	Lot 1.88, Mukim Kampar, Perak	Vacant land	-	Leasehold (6.12.2111)	420,000	1.88
KSB	Lot 2569, Mukim Sitiawan, Daerah Manjung, Perak	Vacant land	Mix development	Freehold	5,761,000	1.98
KSB	Lot 730, Mukim Sitiawan, Daerah Manjung, Perak	Vacant land	Mix development	Freehold	2,737,000	5.47
KSB	Lot 14825 & Lot 14826, Mukim Sitiawan, Daerah Manjung	Vacant land	Mix development	Freehold	9,400,000	8.13

LIST OF PROPERTIES (cont'd)

Registered/ Beneficial Owner	Location	Description Property	Existing use/ Proposed Usage	Tenure (years)/	Total land cost	Land area @ 30.06.25
KSB	Lot 1451, Mukim Pengkalan Baharu, Daerah Manjung	Vacant land	Mix development	Freehold	1,289,000	2.58
KSB	Lot 474, Mukim Pengkalan Baharu, Daerah Manjung	Vacant land	Mix development	Freehold	1,518,000	2.46
KSB	PT4374, PT 4375, PT 4376, PT 4377 (Old name PT 2787), Mukim Lumut, Daerah Manjung, Perak	Vacant land	Mix development	Freehold	9,000,000	8.98
KSB	CL045352234 , Telipok, Jalan Tuaran, Kota Kinabalu	Vacant land	Agricultural land	Freehold	18,148,000	13.00
	DEVELOPMENT PROPERTIES					
KSB	Lot 374, Mukim Pengkalan Baru, Perak	Development properties	Proposed development – commerical	Freehold	244,000	0.19
KSB	Lot 4818- Balance of Phase 9 (Shop unit) Mukim Lumut (PT6398-PT6411, PT6412-PT6421), Perak	Development properties	Proposed development –commerical (Taman Samudera)	99 years (19.5.2091)	16,000	0.84
KSB	PT 2812-2814 (Giant shop land), Perak	Development properties	Pusat Perniagaan Manjung Point 1	Freehold	68,000	0.39
	Lot 4818 (behind office land-12 units 2 1/1 house vacant plots)	Development properties	Proposed development of commercial units	Leasehold (19.5.2091)	-	-
KSB	Lot 4818 (behind office land-12 units 2 1/1 house vacant plots)	Development properties	Proposed development of commercial units	Leasehold (19.5.2091)	525,000	0.40
	Lot 4818 (behind office land-LVSB car park & vacant land, PT 10411), Perak	Development properties	Proposed development of commercial units (Taman Samudera)	Leasehold (19.5.2091)	-	-
KSB	Lot 44, Mukim of Sitiawan, Perak	Development properties	Commercial development-Medan Setiawan	Freehold	1,243,000	0.37
KSB	EMR 523 Lot 600 Mukim Pengkalan Bharu, Perak	Development properties	Taman Bahtera – commercial and residential	Freehold	48,000	0.15
KSB	Geran 7582 Lot 16047 Mukim Sitiawan, Perak	Development properties	Taman Sejati IV, Sitiawan – commercial and residential	Freehold	64,000	0.10

LIST OF PROPERTIES (cont'd)

Registered/ Beneficial Owner	Location	Description Property	Existing use/ Proposed Usage	Tenure (years)/	Total land cost	Land area @ 30.06.25
KSB	CT 21662 Lot 11430 Mukim Sitiawan (New Lot 5942), Perak	Development properties	Proposed mixed development – commercial and residential	Freehold	171,000	0.11
KSB	Lot 26805 part of Geran 7255 Lot 14836 Mukim Sitiawan, Perak	Development properties	Taman Pelabuhan, Kg. Acheh, Sitiawan – commercial and residential	Freehold	570,000	1.43
KSB	Lot 10465, Mukim Sitiawan, Perak	Development properties	Commercial development	Freehold	159,000	0.10
KSB	PT 2818, PT 2819, PT 2803, PT 2804 & PT 2805 (PPMP Phase 2A 24 units) , Mukim Lumut, Daerah Manjung, Perak	Development properties	Pusat Perniagaan Manjung Point Seksyen 3	Freehold	1,997,000	0.96
KSB	PT 2818, PT 2819, PT 2803, PT 2804 & PT 2805 (PPMP Phase 2A 8 units) , Mukim Lumut, Daerah Manjung, Perak	Development properties	Pusat Perniagaan Manjung Point Seksyen 3	Freehold	117,000	0.29
KSB	Lot 9910 , Plot 35-plot 96 , PPMP 2, Mukim Lumut, Daerah Manjung	Development properties	Pusat Perniagaan Manjung Point Seksyen 2	Freehold	385,000	2.19
KSB	Lot 1616, Mukim Pengkalan Baharu, Perak	Development properties	Mixed development- Taman Pancur Damai	Freehold	5,780,000	7.61
KSB	Lot 1440, Mukim Pengkalan Baharu, Perak	Development properties	Mixed development	Freehold	1,758,000	1.15
KSB	Lot 441, Mukim Pengkalan Baharu, Perak	Development properties	Mixed development	Freehold	832,000	0.97
KSB	Lot 42693, Mukim Sitiawan	Development properties	Commercial units	Freehold	20,000	0.32
KSB	HS (D) Dgs 11772 PT 8073 Mukim Lumut , Perak	Development properties	Manjung Point Seksyen II		272,000	6.93
KSB	Lot 15700, Mukim Sitiawan, Perak	Development properties	Proposed mixed development	Freehold	407,000	1.55

LIST OF PROPERTIES (cont'd)

Registered/ Beneficial Owner	Location	Description Property	Existing use/ Proposed Usage	Tenure (years)/	Total land cost	Land area @ 30.06.25
	INVESTMENT PROPERTIES					
SHSB	Lot 1077, Geran 11310, Section 57, Kuala Lumpur	Investment property-Proposed Menara YNH	Vacant land	Freehold	109,870,000	3.00
KSB	PT 2838 (Lot 13107) , Mukim Lumut, Perak	Investment property-Proposed Hotel & a completed petrol station	Vacant land & Shell Petrol station building	Freehold	2,663,000	5.00
KSB	Plot 276, Pusat Perniagaan Manjung Point Seksyen 1, Seri Manjung, Perak	Investment property-Multi purpose sports complex	Multi purpose sports complex	Freehold	2,417,000	2.25
KSB	Lot 1791, Mukim Terung, Daerah Larut Matang, Perak	Investment property-Petrol Station	Petrol Station	Building	801,000	0.49
YNHRM	Lot 163, Jln Perak, Kuala Lumpur (Level 3, 4, 9, 12, 13)	Investment property-Hotel	Fraser Place Kuala Lumpur	Freehold	18,593,000	0.90
KDSB	Lot 15010 (Part Lot 2793, part 2794) , Mukim Lumut, Daerah Manjung	Investment property-City Harbour International School	International School	-	18,938,000	15.00
MUSB	PT 14646, Mukim Lumut, Daerah Manjung (Bowling centre)	Investment property-Bowling centre and Event Hall	Investment property-Bowling centre and Event Hall	Freehold	7,962,000	10.35
	MAJOR ASSETS HELD FOR SALES					
YNHH	PT 15074, Mukim Lumut, Daerah Manjung	AEON Shopping Mall	AEON Shopping Complex	Freehold	125,445,000	30.25

LIST OF PROPERTIES (cont'd)

Registered/ Beneficial Owner	Location	Description Property	Existing use/ Proposed Usage	Tenure (years)/	Total land cost	Land area @ 30.06.25
	JOINT DEVELOPMENT PROPERTIES					
KSB- JV	Lot 4753, Mukim Batu, Daerah Kuala Lumpur	Joint development properties	Proposed high rise comdominium	Freehold	92,731,000	5.14
JV	Lot 449 , Mukim Batu, Tempat Segambut, Daerah Kuala Lumpur	Joint development properties	Proposed high rise comdominium	Freehold	401,000	5.07
JV	Lot 400, Mukim Lumut, Daerah Manjung, Perak	Joint development properties	Proposed mix development	Leasehold (15.11.2105)	3,798,000	36.97
JV	Lot 10153, Mukim Lumut, Daerah manjung	Joint development properties	Proposed mix development	Leasehold (22.11.2103)	267,000	34.67
JV	Lot 13079, Mukim Lumut, Perak	Joint development properties	Mix development	Freehold	663,000	0.32
JV	Lot 14838,Mukim Sitiawan, Daerah Manjung, Perak	Joint development properties	Mix development	Freehold	315,000	3.90
JV	Lot 16061, Mukim Sitiawan, Daerah Manjung, Perak	Joint development properties	Mix development	Freehold	13,000	8.94
JV	Lot 48632, Mukim Kuala Lumpur	Vacant land approved for development	Proposed mixed development	Freehold	15,770,000	6.28
JV	Lot 224018, Mukim Hulu Kinta, Ipoh, Perak	Joint development properties	Commercial development	Freehold	8,000	0.14
JV	Lot 224019, Mukim Hulu Kinta, Ipoh, Perak	Joint development properties	Commercial development	Leasehold	227,000	0.17
	JOINT VENTURE DEPOSITS PAID					
JV	Lot 2579, Lot 2594, lot 3458 & lot 3469, Mukim Batu, Daerah Kuala Lumpur	Joint development properties	Proposed high rise comdominium	Freehold	129,500,000	12.30
JV	Lot 4753, Mukim Batu, Daerah Kuala Lumpur	Joint development properties	Proposed high rise comdominium	Freehold	207,300,000	5.14
JV	Lot 449, Mukim Batu, Dearah Kuala Lumpur	Joint development properties	Proposed high rise comdominium	Freehold	72,000,000	5.06
JV	PT 10415, PT 10416, Mukim Lumut, Daerah Manjung	Joint development properties	Proposed mixed development	Leasehold (3.3.2104)	39,811,000	50.00

LIST OF PROPERTIES (cont'd)

Registered/ Beneficial Owner	Location	Description Property	Existing use/ Proposed Usage	Tenure (years)/	Total land cost	Land area @ 30.06.25
JV	Lot 400, Bandar Lumut, Daerah Manjung	Joint development properties	Proposed mixed development	Leasehold (15.1.2105)	37,509,000	25.87
JV	Lot 3566, Lot 3567, Lot 3568, Pangkor Island	Joint development properties	Proposed mixed development	Freehold	6,500,000	5.21
JV	PT 10513, Mukim Lumut, Daerah Manjung	Joint development properties	Proposed mixed development	Leasehold (2.11.2103)	12,100,000	24.67
JV	Lot 10496 to lot 10518, Mukim Hulu Bernam Timur, District Batang Padang, Perak	Joint development properties	Proposed mixed development	Leasehold (4.7.2095)	34,848,000	307.30
JV	PT 1792 etc, Kuala Pilah, Negeri Sembilan	Joint development properties	Proposed mixed development	Leasehold (30.12.2086)	37,500,000	11.76
JV	Lot 48632, Mukim Kuala Lumpur, Daerah Kuala Lumpur	Joint development properties	Proposed high rise comdominium	Freehold	239,500,000	6.29
JV	Lot 594, Mukim 09, Daerah Sebarang Prai Selatan	Joint development properties	Proposed mixed development	Freehold	27,669,000	27.06
JV	PT 2856, 3168, 8289, Mukim Damansara, Daerah Petaling	Joint development properties	Proposed high rise comdominium	Freehold	10,500,000	0.71
JV	69 plots, Mukim Kuala Lumpur, Daerah Kuala Lumpur	Joint development properties	Proposed commercial development	Leasehold (2.11.2066)	72,800,000	1.00
JV	Lot 5274, Mukim Damansara, Daerah Petaling	Joint development properties	Proposed high rise comdominium	Freehold	23,030,000	1.51
	GRAND TOTAL				**1,701,035,000**	**1,605**

ANALYSIS OF SHAREHOLDINGS

AS AT 6 OCTOBER 2025

TOTAL ISSUED SHARE	:	528,487,067 (Excluding 512,512 treasury shares)
CLASSES OF SHARES	:	Ordinary Shares
VOTING RIGHTS	:	One vote per ordinary share

DISTRIBUTION OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders	No. of Shares	Percentage of Shareholdings (%)
Less than 100	3,839	145,502	0.0275
100 to 1,000	1,885	610,098	0.1154
1,001 to 10,000	2,118	11,314,522	2.1409
10,001 to 100,000	1,810	67,851,484	12.8388
100,001 to less than 5% of issued shares	521	403,124,677	76.2790
5% and above of issued shares	1	45,440,784	8.5983
Total	**10,174**	**528,487,067**	**100.0000**

SUBSTANTIAL SHAREHOLDER AS PER THE REGISTER OF SUBSTANTIAL SHAREHOLDERS

		Direct Interest		Indirect Interest	
	Names	No. of Shares	Percentage (%)	No. of Shares	Percentage (%)
1.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR KENANGA INVESTORS BHD	45,440,784	8.60	0	0
2.	DATO' YU KUAN HUAT	23,656,810	4.48	131,402,938	24.86
3.	DATO' DR. YU KUAN CHON	128,982,770	24.41	43,180,507	8.17

DIRECTORS' SHAREHOLDINGS AS PER THE REGISTER OF DIRECTORS' SHAREHOLDINGS

		Direct Interest		Indirect Interest	
	Names	No. of Shares	Percentage (%)	No. of Shares	Percentage (%)
1.	DATO' YU KUAN HUAT	23,656,810	4.48	131,402,938	24.86
2.	DATO' DR. YU KUAN CHON	128,982,770	24.41	43,180,507	8.17
3.	YU KAI LEUN	5,168,300	0.98	0	0
4.	YU JIAN LOONG	0	0	0	0
5.	KHONG KAM HOU	0	0	0	0
6.	CHING LEE FONG	2,998,600	0.57	0	0
7.	LEE ZHI YAN	0	0	0	0
8.	KOH LIONG BOON	0	0	0	0
9.	LOH SAH HOOI	39,300	0.01	0	0

By virtue of their interests in the ordinary shares of the Company, Dato' Dr. Yu Kuan Chon and Dato' Yu Kuan Huat, are deemed to be interested in the ordinary shares of subsidiaries to the extent that the Company has an interest.

None of the other directors had any interest in the ordinary shares in the Company's related corporations.

ANALYSIS OF SHAREHOLDINGS
AS AT 6 OCTOBER 2025 (cont'd)

THIRTY (30) LARGEST SECURITIES ACCOUNT HOLDERS
(ACCORDING TO THE REGISTER OF DEPOSITORS AS AT 6 OCTOBER 2025)

	Names	No. of Shares	Percentage of Shareholdings (%)
1.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR KENANGA INVESTORS BHD	45,440,784	8.5983
2.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD URUSHARTA JAMAAH SDN. BHD. (2)	25,422,400	4.8104
3.	UOBM NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR UNITED OVERSEAS BANK NOMINEES (PTE) LTD (LOCAL CLIENT)	14,245,000	2.6954
4.	MALAYSIA NOMINEES (TEMPATAN) SENDIRIAN BERHAD PLEDGED SECURITIES ACCOUNT FOR YU KUAN CHON	13,078,000	2.4746
5.	RHB CAPITAL NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR WONG YEE HUI	11,500,000	2.1760
6.	GAN BOON KAT	9,920,000	1.8771
7.	UOBM NOMINEES (TEMPATAN) SDN BHD (15356H) PLEDGED SECURITIES ACCOUNT FOR CHAN WENG FUI	9,559,786	1.8089
8.	LIM SUAN	8,679,800	1.6424
9.	GAN PIK MUI	6,985,000	1.3217
10.	GAN BOON KAT	6,793,700	1.2855
11.	KENANGA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT KENANGA INVESTORS BERHAD FOR CHAN WENG FUI	6,337,163	1.1991
12.	LOW MUN WAI	6,307,800	1.1936
13.	WEE ZI SHAN	5,356,000	1.0135
14.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR YU KUAN HUAT	5,312,939	1.0053
15.	YU KAI LIANG	4,807,000	0.9096
16.	YU KUAN HUAT	4,658,044	0.8814
17.	LIM YOKE LING	4,605,000	0.8714
18.	TAN THIAN SIANG	4,500,000	0.8515
19.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LIM AUN CHUAN	4,283,600	0.8105
20.	KENANGA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR MERRY NOEL ROBERT	4,000,000	0.7569
21.	OOI SEANG KOK	3,900,000	0.7380
22.	KENANGA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR SOH OON HAI	3,877,800	0.7338

ANALYSIS OF SHAREHOLDINGS
AS AT 6 OCTOBER 2025 (cont'd)

THIRTY (30) LARGEST SECURITIES ACCOUNT HOLDERS (ACCORDING TO THE REGISTER OF DEPOSITORS AS AT 6 OCTOBER 2025)

	Names	No. of Shares	Percentage of Shareholdings (%)
23.	MAYBANK NOMINEES (TEMPATAN) SDN BHD NG WEI KING	3,817,500	0.7223
24.	RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR IRENE LEE	3,800,000	0.7190
25.	UOBM NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR YU KUAN HUAT	3,600,000	0.6812
26.	LOW GEOK HUA	3,300,000	0.6244
27.	EVAN LOH WEI SHEN	3,150,000	0.5960
28.	CARTABAN NOMINEES (TEMPATAN) SDN BHD RHB TRUSTEES BERHAD FOR KENANGA ISLAMIC ABSOLUTE RETURN FUND	3,000,000	0.5677
29.	MAUDREEN A/P KANJEE	3,000,000	0.5677
30.	YU KAI LEUN	2,914,000	0.5514

Registration No. 200101026228 (561986 - V)

YNH PROPERTY BERHAD
(Incorporated in Malaysia)

FINANCIAL STATEMENTS

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YNH PROPERTY BERHAD
(Incorporated in Malaysia)

DIRECTORS' REPORT

The directors of **YNH PROPERTY BERHAD** hereby submit their report together with 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 business as an investment holding company.

The principal activities of the subsidiary companies are disclosed in Note 15 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:

	Group RM	Company RM
Loss for the financial year	(81,394,963)	(33,058,024)
Attributable to:		
Owners of the Company	(81,394,963)	(33,058,024)

In the opinion of the directors, the results of the 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 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 those disclosed in the financial statements.

ISSUE OF SHARES AND DEBENTURES

There was no issuance of shares or debentures during the financial year.

TREASURY SHARES

Treasury shares relate to ordinary shares of the Company that are repurchased and held by the Company in accordance with Section 127(4)(b) of the Companies Act, 2016 in Malaysia.

There was no repurchase of the Company's issued ordinary shares, nor any resale, cancellation or distribution of treasury shares during the financial year.

As at 30 June 2025, the Company held 512,512 units of ordinary shares as treasury shares out of its 528,999,579 units of issued and paid-up ordinary shares. Such treasury shares are held at a carrying amount of RM970,157. Further details are disclosed in Note 26 to the financial statements.

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

Before the financial statements of the Group and of the Company were prepared, the directors took reasonable steps:

(a) 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 have satisfied themselves that there were no known bad debts to be written off and no allowance for doubtful debts was required; and

(b) 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.

At the date of this report, the directors are not aware of any circumstances:

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

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

(c) 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

(d) 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.

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

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

(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 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 operations of the Group and of the Company in the financial year in which this report is made.

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 the report are:

Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT*	
Dato' Dr. Yu Kuan Chon, DIMP, PPT, MBBS*	
Khong Kam Hou	
Ching Lee Fong	
Lee Zhi Yan	(Retired and reappointed on 19 December 2024)
Yu Kai Leun	(Appointed on 9 December 2024)
Loh Sah Hooi	(Appointed on 19 December 2024)
Koh Liong Boon	(Appointed on 19 December 2024)
Yu Jian Loong	(Appointed on 19 December 2024)

* Directors of the Company and certain subsidiary companies

Other than as stated above, the directors of the subsidiary companies 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:

Datin Dr. Chan Sow Keng (Alternate director to Dato' Dr. Yu Kuan Chon, DIMP, PPT, MBBS)
Datin Teh Nai Sim
Yu Kai Liang (Appointed on 14 October 2025)

DIRECTORS' INTERESTS

The interests in shares in the Company of those who were directors of the Company at the end of the financial year, as recorded in the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act, 2016, are as follows:

	Number of ordinary shares			
	At 01.07.2024	**Bought**	**Sold**	**At 30.06.2025**
Shares in the Company				
Direct interests				
Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT	23,656,810	-	-	23,656,810
Dato' Dr. Yu Kuan Chon, DIMP, PPT, MBBS	128,982,770	-	-	128,982,770
Ching Lee Fong	2,998,600	-	-	2,998,600
Yu Kai Leun	5,168,300	-	-	5,168,300
Loh Sah Hooi	39,300	-	-	39,300
Indirect interests				
Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT*	131,402,938	-	-	131,402,938
Dato' Dr. Yu Kuan Chon, DIMP, PPT, MBBS*	43,180,507	-	-	43,180,507

* Shares held through spouse, sibling and spouse of sibling.

By virtue of their interests in the ordinary shares of the Company and pursuant to Section 8(4) of the Companies Act, 2016 in Malaysia, Dato' Dr. Yu Kuan Chon, DIMP, PPT, MBBS, Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT, Ching Lee Fong, Yu Kai Leun and Loh Sah Hooi are deemed to have an interest in the ordinary shares of the subsidiaries to the extent that the Company has an interest.

The other directors in office at the end of the financial year did not hold shares, nor had beneficial interest in the shares of the Company or its related corporation during or at the beginning and end 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 a benefit (other than the benefit included in the aggregate amount of emoluments received or due and receivable by the directors or the fixed salary of full-time employees 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, other than certain directors who have significant financial interests in companies which traded with certain companies in the Group in the ordinary course of business as disclosed in Note 39 to the financial statements.

The details of the directors' remuneration of the Group and of the Company for the financial year are as follows:

	Group RM	Company RM
Directors of the Company		
Fees	99,450	99,450
Salaries and other emoluments	10,116,201	195,187
Defined contribution plan	1,884,993	-
	12,100,644	294,637
Directors of the subsidiaries		
Salaries and other emoluments	1,458,607	-
Defined contribution plan	277,135	-
	1,735,742	-

During and at 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.

INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITORS

There were no indemnity given to or insurance effected for any directors and officers of the Company in accordance with Section 289 of the Companies Act, 2016 in Malaysia. The Company has agreed to indemnify the auditors of the Company as permitted under Section 289 of the Companies Act, 2016.

SUBSIDIARY COMPANIES

The details of the Company's subsidiaries are disclosed in Note 15 to the financial statements, which also serve for the purpose of this report.

Other than subsidiary companies with modified opinion in its auditors' report as disclosed in Note 15 to the financial statements, the available auditors' report on the financial statements of the remaining subsidiary companies did not contain any qualification.

AUDITORS' REMUNERATION

The amount paid or payable as remuneration of the auditors of the Group and of the Company for financial year ended 30 June 2025 are as follows:

	Group RM	Company RM
Auditors' remuneration:		
Statutory audit	815,800	400,000
Other services	55,000	43,000
	870,800	405,000

SIGNIFICANT EVENTS DURING AND SUBSEQUENT TO THE FINANCIAL YEAR

The details of significant events during and subsequent to the financial year are disclosed in Notes 42 and 43 to the financial statements.

AUDITORS

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

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

DATO' YU KUAN HUAT, DPMP, PMP, AMP, PPT

DATO' DR. YU KUAN CHON, DIMP, PPT, MBBS

Petaling Jaya
30 October 2025

YNH PROPERTY BERHAD
(Incorporated in Malaysia)

STATEMENT BY DIRECTORS

The directors of **YNH PROPERTY 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 of 30 June 2025 and of the financial performance and the cash flows of the Group and of the Company for the financial year then ended.

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

DATO' YU KUAN HUAT, DPMP, PMP, AMP, PPT

DATO' DR. YU KUAN CHON, DIMP, PPT, MBBS

Petaling Jaya
30 October 2025

YNH PROPERTY BERHAD
(Incorporated in Malaysia)

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

I, **DATO' YU KUAN HUAT, DPMP, PMP, AMP, PPT**, the director primarily responsible for the financial management of **YNH PROPERTY 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.

DATO' YU KUAN HUAT, DPMP, PMP, AMP, PPT

Subscribed and solemnly declared by the abovenamed **DATO' YU KUAN HUAT, DPMP, PMP, AMP, PPT** at **PETALING JAYA** in the State of Selangor Darul Ehsan on 30th October 2025.

Before me,

COMMISSIONER FOR OATHS

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YNH PROPERTY BERHAD
(Incorporated in Malaysia)

Report on the Audit of the Financial Statements

We have audited the financial statements of **YNH PROPERTY 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 19 to 125.

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

Basis for Qualified Opinion

(a) As at 30 June 2025, inventories and other receivables included consideration paid in prior years for joint venture ("JV") and turnkey construction agreement ("TCA") entered into with various joint venture parties or landowners for property development works. The cumulative consideration paid in respect of these contracts amounted to RM1,033,327,470 and RM66,883,000, respectively. The related carrying amounts recorded as at 30 June 2025 were RM1,061,138,049 within inventories and RM62,478,952 within other receivables. These land costs are subject to agreed entitlements set out in the relevant contracts with the joint venture parties or landowners. Further details of these balances and related events are disclosed in Notes 13 and 19 to the financial statements.

During the current financial year ended 30 June 2025, the regulatory authorities' investigations in relation to these JV and TCA entered into by the Group for property development works with joint venture parties or landowners remained ongoing, and the timing and outcome of their resolution cannot presently be determined.

A special independent review, commissioned by the Group to assess potential related party involvement and compliance with applicable laws and regulations, was completed during the current financial year, as disclosed in Note 42(i) to the financial statements.

(Forward)

Based on the findings reported in the special independent review, we performed additional audit procedures to assess the issues identified, including further corroborative testing and examination of underlying contractual and transactional evidence. Despite these procedures, we were uncertain as to whether there was any related party involvement and, if so, whether such contracts were executed with economic substance.

Because of these uncertainties, and the potential resulting impacts on the carrying amounts and related disclosures of the aforementioned inventories and other receivables, we were unable to obtain sufficient appropriate audit evidence to determine the possible consequential effects, if any, on the valuation and related disclosures of these balances in the Group's financial statements.

(b) Of the balances described in (a), RM66,883,000 of consideration paid in prior years and recorded within other receivables relates to TCA entered into by the Group which were subsequently terminated. The related carrying amount recorded as at 30 June 2025 was RM62,478,952.

Given the circumstances and information available to date, we were unable to obtain sufficient appropriate audit evidence to ascertain the recoverability of this balance.

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 qualified 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.

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.

(Forward)

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. As described in the *Basis for Qualified Opinion* section above, we were unable to obtain sufficient appropriate audit evidence to determine the possible consequential effects, if any, on valuation and related disclosure for the aforementioned inventories and other receivables in the Group's financial statements and on the recoverability of the other receivables of the Group. Accordingly, we were unable to conclude whether or not the other information is materially misstated in respect of this matter.

Emphasis of Matter

We draw attention to Note 42 to the financial statements, which sets out significant events and transactions that occurred during and subsequent to the financial year in relation to a series of developments involving the Group's joint venture and turnkey construction agreements, together with certain disposals, terminations and new contractual arrangements undertaken by the Group. These matters are, in our view, fundamental to users' understanding of the Group's financial statements and the operating context of the Group during the year. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Basis for Qualified Opinion* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	**Our audit performed and responses thereon**
Goodwill on consolidation As at 30 June 2025, the Group has goodwill of RM17,626,036 which is allocated to the property development segment cash generating unit ("CGU"). In performing the impairment assessment of goodwill, management is required to estimate the recoverable amount of the CGU. The recoverable amount is calculated based on the estimated of the present value of the future cash flows expected to be generated ("value-in-use model").	Our audit procedures, amongst others, included the following: (i) Performed inquiries with the management to understand and evaluate the process and controls in developing the value-in-use model; (ii) Evaluated the appropriateness of management's methodology of the value-in-use model, including the verification of the mathematical accuracy of the underlying calculations and understanding the basis for management judgements and estimates;

(Forward)

The key bases and assumptions used in the value-in-use model involve a significant degree of management judgements and estimates, such as projected profit margins, growth rates and discount rates. Refer to key bases and assumptions used as disclosed in Note 14 to the financial statements.	(iii) Performed retrospective review of the cash flow projections used in the value-in-use model to assess the reliability of the management's estimates; (iv) Challenged the reasonableness of the key bases and assumptions underpinning the value-in-use model, specifically the projected project margins and growth rates, by amongst others, comparing them against business plans, historical results and market data; (v) Evaluated and challenged the appropriateness of the discount rate used to determine the present value of the cash flows and whether the rate used reflects current market assessments of the time value of money and the risks specific to the asset; (vi) Performed sensitivity analysis on key assumptions to assess if any reasonably possible change in these assumptions can lead to an impairment loss; and (vii) Assessed the results of the impairment assessment by comparing the recoverable amount of the CGU to its carrying amount.
Revenue recognition for property development activities and construction contracts Revenue from property development and construction contracts during the financial year amounted to RM35,898,633 which represents 9% of the Group's revenue. Revenue from property development and construction contracts are recognised based on the cost-based input method, which is measured on the basis of the Group's effort or inputs to the property development and construction costs incurred relative to the total expected property development and construction costs.	 Our audit procedures, amongst others, included the following: (i) Obtained an understanding of the relevant controls put in place by the Group in respect of revenue recognition for property development and construction activities and performed procedures to evaluate the design and implementation of such controls;

(Forward)

<table>
<tr><th>Key Audit Matter</th><th>Our audit performed and responses thereon</th></tr>
<tr><td>We determined this to be a key audit matter given its magnitude relative to the Group’s revenue as well as the significant judgements and estimates involved in estimating the total property development and construction costs to complete the project and progress of the project, which include relying on the opinion or service of experts, past experiences and continuous monitoring of the budgeting process.</td><td>(ii) Verified gross development value and assessed the terms and conditions of the sales and purchase agreements and major contracts to determine that revenue recognised conforms with the Group’s policies and the requirements of MFRS 15 Revenue from Contracts with Customers;

(iii) Evaluated and assessed the reasonableness and appropriateness of the estimated total budgets for property development and construction projects by:
(a) reviewing the basis of estimation of cost to complete;
(b) challenging the reasonableness of management’s assumptions and estimations on the budgeted total costs of development and construction projects; and
(c) performing retrospective review to establish the reliability of management-approved total budgeted costs;

(iv) Tested sample of costs incurred to the relevant supporting documents such as contractor’s progress claims or suppliers’ invoices, where costs have not been billed or certified, assessed the adequacy of management’s accruals of such costs by reviewing to subsequent contractors’ claims, supplier invoices or approved architect’s certificates;

(v) Checked the mathematical accuracy of the revenue and profit based on percentage of completion calculations and considered the implications of any changes in estimate;</td></tr>
</table>

(Forward)

Key Audit Matter	Our audit performed and responses thereon
	(vi) Performed site visits for individually significant ongoing projects and discussed with the site team to arrive at an overall assessment as to whether the percentage of progress towards complete satisfaction of performance obligation determined on a cost-to-cost basis was reasonable; and (vii) Assessed the stage of completion for individually significant ongoing projects to the expected handover date to determine the adequacy of liquidated ascertained damages which will affect the transaction price of the project.
Funding requirements and ability to meet short-term obligations As at 30 June 2025, the Group has reported undiscounted contractual payment obligations which are due within 1 year amounting to RM614,503,420 of which RM268,343,924 relates to short-term loans and borrowings (including lease liabilities) where certain revolving credit of the Group are subject to monthly limit reduction over a two to three-year period and a significant Sukuk Wakalah repayment scheduled for 26 February 2027. We determined this as a key audit matter as the substantial short-term liability position necessitates an evaluation of the Group's capacity to meet its upcoming obligations and manage its liquidity effectively, particularly in light of cash flow requirements and funding sources. The assessment of the Group's ability to meet its short-term obligations involves judgment and significant estimation, particularly regarding the cash flow forecasts, access to funding, planned realisation of certain assets and inventories, and liquidity management. These factors are disclosed in Notes 4 and Note 37(ii) to the financial statements	Our audit procedures, amongst others, included the following: (i) Obtained and reviewed management-approved cash flow forecasts with a focus on the forecasted liquidity position over the period up to the significant Sukuk Wakalah repayment scheduled; (ii) Challenged the reasonableness of the key assumptions used in the cash flow forecasts including cash collection trends, payment profiles, development progress and significant transactions that may occur in developing the cash flow forecasts for the Group; (iii) Evaluated management's action plans to address finding gaps, including evaluating available financing options, existing loan agreements, realisation plans for certain property, plant and equipment, investment properties and inventories and other funding sources; (iv) Performed retrospective review to establish the reliability of management-approved cash flow forecasts; and

(Forward)

Key Audit Matter	Our audit performed and responses thereon
	(v) Performed sensitivity analysis on the key assumptions that management used in the cash flow forecast.

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

Responsibilities of the Directors for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

(Forward)

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 2016 in Malaysia, we report that:

(a) the subsidiaries of which we have not acted as auditors, are disclosed in Note 15 to the financial statements.

(b) in our opinion, we have not obtained all the information and explanations that we required in relation to the matters as disclosed in the *Basis for Qualified Opinion* section.

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 towards any other person for the content of this report.

MORISON LC PLT (AF 002469)
202206000028 (LLP00032572-LCA)
Chartered Accountants

LIM KAI JIE
03726/04/2027 J
Chartered Accountant

Petaling Jaya
30 October 2025

YNH PROPERTY BERHAD
(Incorporated in Malaysia)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

		Group		Company	
		2025	2024	2025	2024
	Note	RM	RM	RM	RM
Revenue	5	391,578,030	148,437,809	-	-
Cost of sales		(373,399,330)	(109,852,673)	-	-
Gross profit		18,178,700	38,585,136	-	-
Other operating income		42,389,702	43,028,852	632,959	5,151
Administrative expenses		(76,668,990)	(52,049,543)	(2,827,755)	(2,326,605)
Selling and distribution expenses		(161,693)	(1,192,665)	-	-
(Net allowance for)/Reversal of impairment losses on financial assets		(4,845,890)	(4,246,653)	3,605,070	(13,132,267)
Other operating expenses		(34,388,828)	(17,385,068)	(18,442,147)	(13,783,695)
(Loss)/Profit from operations		(55,496,999)	6,740,059	(17,031,873)	(29,237,416)
Finance costs	6	(48,390,649)	(56,415,923)	(16,027,325)	(19,466,029)
Loss before tax	7	(103,887,648)	(49,675,864)	(33,059,198)	(48,703,445)
Income tax credit/(expense)	8	22,492,685	8,221,793	1,174	(1,174)
Loss for the financial year		(81,394,963)	(41,454,071)	(33,058,024)	(48,704,619)

(Forward)

	Note	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
Other comprehensive income/(loss), net of tax					
Item that may be reclassified subsequently to profit or loss					
Exchange differences on translation of a subsidiary company		47,108	(5,439)	-	-
Total comprehensive loss for the financial year		(81,347,855)	(41,459,510)	(33,058,024)	(48,704,619)
Loss for the financial year attributable to:					
Owners of the Company		(81,394,963)	(41,454,071)	(33,058,024)	(48,704,619)
Total comprehensive loss attributable to:					
Owners of the Company		(81,347,855)	(41,459,510)	(33,058,024)	(48,704,619)
Loss per share (sen) attributable to ordinary equity holders of the Company:					
Basic and diluted	9	(20.44)	(12.37)		

The accompanying Notes form an integral part of the Financial Statements.

Registration No. 200101026228 (561986 - V)

YNH PROPERTY BERHAD
(Incorporated in Malaysia)

STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2025

		Group		Company	
	Note	2025 RM	2024 RM	2025 RM	2024 RM
ASSETS					
Non-Current Assets					
Property, plant and equipment	10	64,474,061	66,631,012	-	-
Right-of-use assets	11	45,805,721	38,319,274	-	-
Investment properties	12	118,230,618	267,185,346	-	-
Inventories	13	872,317,134	940,647,818	-	-
Goodwill on consolidation	14	17,626,036	17,626,036	-	-
Investment in subsidiary companies	15	-	-	1,325,926,037	1,344,368,184
Deferred tax assets	16	115,029,659	102,063,810	-	-
Total Non-Current Assets		1,233,483,229	1,432,473,296	1,325,926,037	1,344,368,184
Current Assets					
Inventories	13	516,030,409	769,485,758	-	-
Other current assets	17	12,765,411	11,568,124	-	-
Trade receivables	18	42,389,484	42,596,962	-	-
Other receivables	19	79,331,389	79,106,688	-	-
Contract assets	20	38,151,330	36,023,759	-	-
Amount owing by subsidiary companies	21	-	-	15,816,476	13,922,620
Other investments	22	471,753	459,816	-	-
Tax recoverable		2,532,360	2,102,600	-	-
Deposits, cash and bank balances	23	26,829,970	43,183,059	1,920,534	27,895,185
		718,502,106	984,526,766	17,737,010	41,817,805
Non-current assets classified as held for sale	24	135,996,412	28,780,864	-	-
Total Current Assets		854,498,518	1,013,307,630	17,737,010	41,817,805
Total Assets		2,087,981,747	2,445,780,926	1,343,663,047	1,386,185,989

(Forward)

	Note	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
EQUITY AND LIABILITIES					
Capital and Reserves					
Share capital	25	528,999,579	528,999,579	528,999,579	528,999,579
Treasury shares	26	(970,157)	(970,157)	(970,157)	(970,157)
Other reserves	27	26,572,107	26,524,999	-	-
Retained earnings/ (Accumulated losses)		119,180,684	227,284,294	(225,762,645)	(165,995,974)
		673,782,213	781,838,715	302,266,777	362,033,448
Perpetual securities	28	345,915,827	345,915,827	345,915,827	345,915,827
Total Equity		1,019,698,040	1,127,754,542	648,182,604	707,949,275
Non-Current Liabilities					
Loans and borrowings	29	290,054,556	381,390,982	168,655,158	168,655,158
Lease liabilities	30	14,098,321	2,140,495	-	-
Deferred tax liabilities	16	10,624,290	21,591,309	-	-
Total Non-Current Liabilities		314,777,167	405,122,786	168,655,158	168,655,158
Current Liabilities					
Trade payables	32	58,148,782	84,775,956	-	-
Other payables	33	278,046,713	216,311,156	5,891,163	7,926,229
Amount owing to subsidiary companies	34	-	-	516,292,719	344,357,225
Amount owing to directors	35	10,064,001	5,149,321	4,562,368	4,562,368
Contract liabilities	20	114,105,110	97,994,023	-	-
Loans and borrowings	29	244,071,150	453,986,719	-	152,655,525
Lease liabilities	30	1,930,758	1,228,643	-	-
Provision	31	266,501	67,058	-	-
Provision for taxation		46,873,525	53,390,722	79,035	80,209
Total Current Liabilities		753,506,540	912,903,598	526,825,285	509,581,556
Total Liabilities		1,068,283,707	1,318,026,384	695,480,443	678,236,714
Total Equity and Liabilities		2,087,981,747	2,445,780,926	1,343,663,047	1,386,185,989

The accompanying Notes form an integral part of the Financial Statements.

YNH PROPERTY BERHAD
(Incorporated in Malaysia)

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	Attributable to the owners of the Company						
	Non-distributable				Distributable		
	Share capital RM	Treasury shares RM	Translation reserve RM	Capital reserve RM	Retained earnings RM	Perpetual securities RM	Total equity RM
Group							
As of 1 July 2023	528,999,579	(970,157)	(47,616)	26,578,054	292,713,385	345,915,827	1,193,189,072
Total comprehensive loss for the financial period							
Loss for the financial year	-	-	-	-	(41,454,071)	-	(41,454,071)
Other comprehensive loss for the financial year	-	-	(5,439)	-	-	-	(5,439)
Total comprehensive loss	-	-	(5,439)	-	(41,454,071)	-	(41,459,510)
Transaction with owners:							
Distribution paid to holders of perpetual securities	-	-	-	-	(23,975,020)	-	(23,975,020)
As of 30 June 2024	528,999,579	(970,157)	(53,055)	26,578,054	227,284,294	345,915,827	1,127,754,542

(Forward)

	Attributable to the owners of the Company						
	Non-distributable				Distributable		
	Share capital RM	Treasury shares RM	Translation reserve RM	Capital reserve RM	Retained earnings RM	Perpetual securities RM	Total equity RM
Group							
As of 1 July 2024	528,999,579	(970,157)	(53,055)	26,578,054	227,284,294	345,915,827	1,127,754,542
Total comprehensive loss for the financial year							
Loss for the financial year	-	-	-	-	(81,394,963)	-	(81,394,963)
Other comprehensive loss for the financial year	-	-	47,108	-	-	-	47,108
Total comprehensive loss	-	-	47,108	-	(81,394,963)	-	(81,347,855)
Transaction with owners:							
Distribution paid to holders of perpetual securities	-	-	-	-	(26,708,647)	-	(26,708,647)
As of 30 June 2025	528,999,579	(970,157)	(5,947)	26,578,054	119,180,684	345,915,827	1,019,698,040

(Forward)

	Attributable to the owners of the Company				
	Non-distributable				
	Share capital RM	Treasury shares RM	Accumulated losses RM	Perpetual securities RM	Total equity RM
Company					
As of 1 July 2023	528,999,579	(970,157)	(93,316,335)	345,915,827	780,628,914
Total comprehensive loss for the financial year					
Loss for the financial year	-	-	(48,704,619)	-	(48,704,619)
Total comprehensive loss	-	-	(48,704,619)	-	(48,704,619)
Transaction with owners:					
Distribution paid to holders of perpetual securities	-	-	(23,975,020)	-	(23,975,020)
As of 30 June 2024	528,999,579	(970,157)	(165,995,974)	345,915,827	707,949,275

(Forward)

	Attributable to the owners of the Company				
	Non-distributable			Distributable	
	Share capital RM	Treasury shares RM	Accumulated losses RM	Perpetual securities RM	Total equity RM
Company					
As of 1 July 2024	528,999,579	(970,157)	(165,995,974)	345,915,827	707,949,275
Total comprehensive loss for the financial year					
Loss for the financial year	-	-	(33,058,024)	-	(33,058,024)
Total comprehensive loss	-	-	(33,058,024)	-	(33,058,024)
Transaction with owners:					
Distribution paid to holders of perpetual securities	-	-	(26,708,647)	-	(26,708,647)
As of 30 June 2025	528,999,579	(970,157)	(225,762,645)	345,915,827	648,182,604

The accompanying Notes form an integral part of the Financial Statements.

YNH PROPERTY BERHAD
(Incorporated in Malaysia)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM	**RM**	**RM**	**RM**
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES				
Loss before tax	(103,887,648)	(49,675,864)	(33,059,198)	(48,703,445)
Adjustments for:				
Amortisation of Sukuk Wakalah transaction cost	344,475	1,021,029	344,475	1,021,029
Amortisation of contract cost	2,223,987	3,762,216	-	-
Amortisation of right-of-use assets	1,137,477	3,203,907	-	-
Depreciation of investment properties	2,291,534	4,834,453	-	-
Depreciation of property, plant and equipment	1,214,459	1,680,900	-	-
Inventories written down	29,425,886	-	-	-
Impairment losses on:				
Trade receivables	4,668,565	934,153	-	-
Other receivables	486,000	3,695,165	-	-
Amount owing by subsidiary companies	-	-	-	13,132,267
Investment in subsidiary companies	-	-	18,442,147	13,783,695
Provision for rectification works	603,753	417,071	-	-
(Gain)/Loss on disposal:				
Assets held for sales	(13,119,515)	(105,944)	-	-
Investment properties	690,518	-	-	-
Property, plant and equipment	(975,845)	(1,885,884)	-	-
Right-of-use assets	(1,217,569)	-	-	-

(Forward)

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM	**RM**	**RM**	**RM**
Reversal of impairment losses on:				
Trade receivables	(81,340)	(382,665)	-	-
Other receivables	(227,335)	-	-	-
Amount owing by subsidiary companies	-	-	(3,605,070)	-
Finance costs	48,046,174	55,394,894	15,682,850	18,445,000
Interest income	(705,733)	(452,076)	(632,959)	(5,151)
Written off of:				
Prepayment	-	32,077	-	32,077
Property, plant and equipment	4,167	633,234	-	-
Operating (loss)/profit before working capital changes	(29,077,990)	23,106,666	(2,827,755)	(2,294,528)
Changes in working capital:				
Decrease/(Increase) in:				
Inventories	293,503,336	64,259,567	-	-
Other current assets	(3,421,274)	(10,473,196)	-	-
Trade receivables	(4,379,747)	15,577,050	-	-
Other receivables	(483,366)	(29,589,604)	-	254,400
Contract assets	(2,127,571)	(36,023,759)	-	-
Increase/(Decrease) in:				
Trade payables	(26,627,174)	19,032,974	-	-
Other payables	74,907,793	47,195,215	(2,035,066)	1,065,401
Contract liabilities	16,111,087	52,482,843	-	-
Cash generated from/(used in) operations	318,405,094	145,567,756	(4,862,821)	(974,727)
Rectification work paid	(404,310)	(485,392)	-	-
Income tax refunded	172,630	706,686	-	-
Income tax paid	(8,559,770)	(4,657,392)	-	-
Interest received	705,733	452,076	632,959	5,151
Interest paid	(50,858,859)	(55,394,894)	(15,682,850)	(18,445,000)
Net cash from/(used in) operating activities	259,460,518	86,188,840	(19,912,712)	(19,414,576)

(Forward)

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES				
Additions of investment properties	(672,113)	(13,240)	-	-
Additions of property, plant and equipment	(224,381)	(3,601,824)	-	-
Additions of right-of-use assets	(1,245)	-	-	-
Proceeds from disposal of:				
Assets held for sales	45,500,000	12,447,362	-	-
Property, plant and equipment	984,779	2,592,000	-	-
Investment properties	10,658,960	-	-	-
Right-of-use assets	2,874,960	-	-	-
Withdrawal/(Placement) of fixed deposits pledged	354,981	(24,110)	-	-
Withdrawal of escrow accounts	835	80	835	80
Repayment from/(advances to) subsidiary companies	-	-	1,711,214	(9,311,146)
Income reinvested in short term money market fund	(11,937)	(15,515)	-	-
Net cash from/(used in) investing activities	59,464,839	11,384,753	1,712,049	(9,311,066)
CASH FLOWS (USED IN)/FROM FINANCING ACTIVITIES				
Advances from subsidiary companies	-	-	171,935,494	72,426,890
Advances from directors	4,914,680	4,363,824	-	4,496,424
(Repayment to)/Advances from persons related to directors	(10,164,092)	8,660,086	-	-
Repayment to directors' related companies	(586,100)	(1,774,635)	-	-

(Forward)

	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
Net repayment of loans and borrowings	(270,802,984)	(73,431,670)	(153,000,000)	-
Payment of lease liabilities	(782,001)	(3,758,983)	-	-
Distribution paid to holders of perpetual securities	(26,708,647)	(23,975,020)	(26,708,647)	(23,975,020)
Net cash (used in)/from financing activities	(304,129,144)	(89,916,398)	(7,773,153)	52,948,294
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	14,796,213	7,657,195	(25,973,816)	24,222,652
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	984,138	(6,673,057)	27,893,375	3,670,723
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR (NOTE 23)	15,780,351	984,138	1,919,559	27,893,375

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

1. CORPORATE INFORMATION

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

The Company is principally engaged in business as an investment holding company.

The details of its subsidiary companies are disclosed in Note 15.

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, W.P Kuala Lumpur.

The principal place of business of the Company is located at No. 188, Jalan PPMP 3/3, Pusat Perniagaan Manjung Point 3, 32040 Seri Manjung, Perak Darul Ridzuan.

The financial statements of the Group and of the Company were authorised by the Board of Directors for issuance on 30 October 2025.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

During the financial year, the Group and the Company have adopted the following amendments to MFRSs issued by the Malaysian Accounting Standards Board ("MASB") that are mandatory for current financial year:

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 these amendments to MFRSs did not have any significant impact on the financial statements of the Group and of the Company.

New MFRSs and amendments to MFRSs in issue but not yet effective

The Group and the Company have not applied the following new MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group and the Company:

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

[1] Effective for annual periods beginning on or after 1 January 2025.
[2] Effective for annual periods beginning on or after 1 January 2026.
[3] Effective for annual periods beginning on or after 1 January 2027.
[4] Deferred to a date to be determined and announced by MASB.

The directors anticipate that the abovementioned new MFRSs and amendments to MFRSs will be adopted in the annual financial statements of the Group and of the Company when they become effective, if applicable, and that the adoption of the new MFRSs and amendments to MFRSs will have no material impact on the financial statements of the Group and of the Company in the period of initial application.

3. MATERIAL ACCOUNTING POLICY INFORMATION

Basis of accounting

The financial statements of the Group and of the Company have been prepared under the historical cost basis unless otherwise indicated in the material accounting policy information below.

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

Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiary companies. The financial statements of the subsidiary companies used in the preparation of the consolidated financial statements are prepared for the same reporting date as the Company. Consistent accounting policies are applied to like transactions and events in similar circumstances.

The Group applies the acquisition method to account for business combination from the acquisition date when the acquired set of activities meet the definition of a business and control is transferred to the Group.

Investment in subsidiary companies

In the Company's separate financial statements, investment in subsidiary companies is stated at cost less accumulated impairment losses.

Contribution to subsidiaries are amounts for which the settlement is neither planed nor likely to occur in the foreseeable future is, in substance, considered as part of the Company's investment in the subsidiary companies.

Goodwill arising from business combination

Goodwill arising from business combination represents the excess of cost of the acquisition over the Group's interest in the fair value of the acquiree's identifiable assets, liabilities and contingent liabilities, and is initially recognised as an asset at cost and subsequently measured at costs less any accumulated impairment losses.

Revenue from contract with customers

Revenue recognition of the Group is applied for each contract with a customer or a combination of contracts with the same customer (or related parties of the customer). For practical expedient, the Group applied revenue recognition to a portfolio of contracts (or performance obligations) with similar characteristics if the Group reasonably expects that the effects on the financial statements would not differ materially from recognising revenue on the individual contracts (or performance obligations) within that portfolio.

The Group recognises revenue from the following major sources:

(a) Property development

Property development contracts with customers may include multiple promises to customers and are accounted for as separate performance obligations. Transaction price will be allocated to each performance obligation based on the stand-alone selling prices. The transaction price is adjusted for the effects of variable consideration (e.g. discounts, rebates, incentives or penalties). The revenue from property development is measured based on the transaction prices net of expected liquidated ascertained damages ("LAD") payment. LAD is determined based on the expected value method.

Revenue from property development is recognised as and when the control of the asset is transferred to the customer. Control of the asset is transferred over time if the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to-date.

This is generally established when:

- the promised properties are specifically identified by its plot, lot and parcel number and its attributes (such as its size and location) in the sale and purchase agreements and the attached layout plan, and the purchasers could enforce its rights to the promised properties if the Group seeks to sell the unit to another purchaser. The contractual restriction on the Group's ability to direct the promised residential and commercial properties for another use is substantive and the promised properties sold to the purchasers do not have an alternative use to the Group; and

- the Group has the right to payment for performance completed to date and is entitled to continue to transfer to the customer the development units promised and has the rights to complete the development of the properties and enforce its rights to full payments.

Revenue of property development is recognised over time using input method, which is based on the progress of completion of the physical proportion of contract work to-date, which is determined by the proportion of property development costs incurred for the work performed to date relative to the total property development cost.

The Group recognises sales at a point in time for the sale of completed properties and land held for development, when the control of the land and properties have been transferred to the purchasers, being when the properties have been completed and delivered to the customers and it is probable that the Group will collect the consideration to which it will be entitled to in exchange for the assets sold.

(b) Construction contracts

The Group constructs buildings and related infrastructure work under long-term contracts with customers. Construction service contracts comprise multiple deliverables that require significant integration service and therefore accounted as a single performance obligation.

Under the terms of the contracts, the Group has an enforceable right to payment for performance completed to date and that the customer controls the assets during the course of construction by the Group and that the construction services performed does not create an asset with an alternative use to the Group. Therefore, revenue from construction contracts is recognised over time using input method, i.e. based on the proportion of contract costs incurred for work performed to date relative to the budgeted contract costs. The Group considers this method as an appropriate measure of the progress of completion towards complete satisfaction of the performance obligations.

The Group becomes entitled to invoice customer for construction service based on achieving a series of performance-related milestones.

(c) Income from estates

Revenue from estates is recognised at a point in time when control of the produce is transferred to the customer. The sale of estates produce is either on cash terms or on credit terms of up to 30 days.

(d) Rendering of hotel services

Revenue from a contract to provide hotel services is recognised at a point in time as the services are rendered. Payment terms are either on cash terms or on credit terms of up to 30 days for corporate customers.

(e) Sale of electricity

The Group sells electricity to residents and tenants of a shopping mall. Revenue from sale of electricity is recognised over time when electricity is supplied as the customers simultaneously received and consumed the benefits provided by the Group. The promise to supply electricity represents a promise to transfer a series of distinct goods that are substantially the same and that have the same pattern of transfer to the customers. Consideration from the prepaid sale to tenants where services have not been rendered at the reporting date is deferred as contract liability until actual consumption.

Revenue from postpaid sale of electricity is recognised when electricity is used. Postpaid sales are made with a credit term of 30 days, which is consistent with market practices, therefore, no element of financing is deemed present. A receivable is recognised when the customer accepts the delivery of the goods as the consideration is unconditional other than the passage of time before the payment is due.

Other income

(a) Interest income

Interest income is recognised using the effective interest method.

(b) Rental income

Rental income from investment property is recognised on a straight-line basis over the term of the lease. Lease incentive granted is recognised as an integral part of the total rental income, over the term of the lease.

Leases

The Group presents right-of-use assets and lease liabilities as separate lines in the statements of financial position.

Lessee accounting

The Group recognises a right-of-use ("ROU") asset and a lease liability at the lease commencement date. Right-of-use assets are initially measured at cost less accumulated amortisation and any accumulated impairment losses and adjusted for any remeasurement of the lease liabilities. Amortisation is computed on the straight-line basis over the lease period as follows:

Leasehold lands	90 - 97 years
Premises	2 - 15 years

The lease liabilities are initially measured at the present value of the lease payments that are not paid at commencement date, discounted by using the rate implicit in the lease. If that rate cannot be readily determined, the Group uses its incremental borrowing rate.

Short-term leases and leases of low value assets

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. The Group recognises the lease payments associated with these leases as an operating expense on a straight-line basis over the lease term.

Lessor accounting

The Group recognises lease payments received from rental of buildings under operating leases as income on a straight-line basis over the lease term as part of revenue.

Sale and leaseback transactions

In determining when a transfer of an asset is accounted for as a sale, the Group applies the requirements of MFRS 15 Revenue from Contract with Customers in determining when a performance obligation is satisfied.

If the transfer of an asset satisfies the requirements of MFRS 15 to be accounted for as a sale, the Group measures the right-of-use asset arising from the leaseback at the proportion of the previous carrying amount of the asset that relates to the right-of-use asset retained by the Group. Accordingly, the Group only recognises the amount of any gain or loss that relates to the rights transferred to the buyer.

If the transfer of an asset does not satisfy the requirements of MFRS 15 to be accounted for as a sale, the Group continues to recognise the asset and shall recognise a liability equal to the proceeds.

Property, plant and equipment

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

Property, plant and equipment are depreciated on straight-line basis over the estimated useful lives of the assets as below except for freehold land which is not depreciated.

Buildings	2%
Plant and machineries	20%
Motor vehicles	20%
Tennis court	10%
Office equipment, furniture, fittings and renovations	10% - 20%
Crockery, glassware, cutlery, carpet and linen	12.5% - 25%

Investment properties

The Group uses the cost model to measure its investment properties after initial recognition. Investment properties are stated at cost less accumulated depreciation and any accumulated impairment losses.

Vacant land has an unlimited useful life and therefore is not depreciated. Assets under construction included in investment properties are not depreciated as these assets are not yet available for its intended use.

All other investment properties are depreciated on a straight-line basis by allocating their depreciable amounts over their remaining useful lives at the annual rate of 1% - 2%.

Inventories

Inventories are measured at the lower of cost and net realisable value.

Costs of building materials and consumables are accounted for on a first-in first-out basis.

<u>Land held for development</u>

Land held for development consists of land where no significant development activities have been carried out or where development activities are not expected to be completed within the normal operating cycle. Cost includes cost of land and attributable development expenditures.

Land held for development will be reclassified to properties under development when significant development work has been undertaken and is expected to be completed within the normal operating cycle.

Properties under development or held for sale

Cost includes:

- freehold and leasehold rights for land;
- amounts paid to contractors for construction; and
- borrowing costs, planning and design costs, costs for site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

The cost of inventory recognised in profit or loss is determined with reference to the specific costs incurred on the property sold and an allocation of any non-specific costs based on the relative sale value of the property sold.

Where the financial outcome of a development activity can be estimated reliably, property development revenue and expenses are recognised in profit or loss by using the progress of completion method.

Completed properties

The cost of unsold completed development units comprises cost associated with the acquisition of land, construction costs and appropriate proportions of common development costs determined on a specific identification basis.

Contract assets/liabilities

A contract asset is recognised when the Group's right to consideration is conditional on something other than the passage of time. A contract asset is subject to impairment in accordance to MFRS 9 *Financial Instruments*.

A contract liability is stated at cost and represents the obligation of the Group to transfer goods or services to a customer for which consideration has been received (or the amount is due) from the customers.

Borrowing cost

Borrowing costs incurred to finance the land held for property development are capitalised during the substantial period of time that is required to complete and prepare the assets for its intended sale or use.

Financial instruments

Financial assets and financial liabilities are recognised in the Group's and in 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. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

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 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 solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are measured subsequently at fair value through profit or loss ("FVTPL").

Despite the foregoing, the Group and the Company may make the following irrevocable election/designation at initial recognition of a financial asset:

- the Group and the Company may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if certain criteria are met; and

- the Group and the Company may irrevocably designate a debt instrument that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch (see (ii) below).

(i) *Amortised cost and effective interest method*

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial assets other than purchased or originated credit impaired financial assets (i.e. assets that are credit impaired on initial recognition), the effective interest rate is the rate that exactly discounts estimated future cash receipts (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, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition. For purchased or originated credit impaired financial assets, a credit adjusted effective interest rate is calculated by discounting the estimated future cash flows, including expected credit losses, to the amortised cost of the debt instrument on initial recognition.

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.

Interest income is recognised using the effective interest method for debt instruments measured subsequently at amortised cost and at FVTOCI. For financial assets other than purchased or originated credit impaired financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit impaired (see below).

For financial assets that have subsequently become credit impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset. If, in subsequent reporting periods, the credit risk on the credit impaired financial instrument improves so that the financial asset is no longer credit impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset.

For purchased or originated credit impaired financial assets, the Group recognises interest income by applying the credit adjusted effective interest rate to the amortised cost of the financial asset from initial recognition. The calculation does not revert to the gross basis even if the credit risk of the financial asset subsequently improves so that the financial asset is no longer credit impaired.

(ii) *Financial assets at FVTPL*

Financial assets that do not meet the criteria for being measured at amortised cost or FVTOCI are measured at FVTPL. Specifically:

- Investments in equity instruments are classified as at FVTPL, unless the Group designates an equity investment that is neither held for trading nor a contingent consideration arising from a business combination as at FVTOCI on initial recognition.

- Financial assets that do not meet the amortised cost criteria or the FVTOCI criteria are classified as at FVTPL. In addition, debt instruments that meet either the amortised cost criteria or the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency (so called "accounting mismatch") that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss from other financial assets recognised in profit or loss includes any dividend or interest earned on the financial asset and is included in the "other operating income" or "administrative expenses" line item.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs when the guaranteed debtor fails to make payment when due. Financial guarantee contracts are recognised initially as financial liabilities at fair value, net of transaction costs. Subsequently, the liability is measured at the higher of:

- the amount of the loss allowance; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of MFRS 15 *Revenue from Contracts with Customers*.

Financial liabilities

All financial liabilities are measured subsequently at amortised cost using the effective interest method.

Financial liabilities measured subsequently at amortised cost

Financial liabilities that are not (i) contingent consideration of an acquirer in a business combination, (ii) held for trading, or (iii) designated as at FVTPL, are measured subsequently at amortised cost using the effective interest method. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash 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) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Impairment of non-financial assets

The carrying amounts of non-financial assets (except for inventories, contract assets and deferred tax assets) are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, the Group and the Company make an estimate of the asset's recoverable amount. For goodwill that has indefinite useful life, the recoverable amount is estimated at each reporting date.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of non-financial assets or cash-generating units ("CGUs").

The recoverable amount of an asset or a CGU is the higher of its fair value less costs of disposal and its value-in-use. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. In determining the fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Where the carrying amount of an asset exceed its recoverable amount, the carrying amount of the asset is reduced to its recoverable amount.

Impairment of financial assets

The Group and the Company recognise a loss allowance for expected credit losses ("ECL") on all financial asset not held at fair value through profit or loss and contract assets. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group recognises lifetime ECL for trade receivables and contract assets. The Group considers past loss experience, timing of billing and observable data such as current changes and future forecasts in economic conditions to estimate the amount of expected impairment loss. The methodology and assumptions including any forecasts of future economic conditions are reviewed regularly.

For all other financial instruments, the Group and the Company recognise lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Group and the Company measure the loss allowance for that financial instrument at an amount equal to 12 month ECL.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12 month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

Reversal of impairment loss to profit or loss, if any, is restricted to not exceeding what the amortised cost would have been had the impairment not been recognised previously.

Significant increase in credit risk

In assessing whether the credit risk on a financial asset has increased significantly since initial recognition, the Group and the Company compare the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Group and the Company consider both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information such as financial evaluation of the creditworthiness of the debtors, ageing of receivables, defaults and past due amounts, past experience with the debtors, current conditions and reasonable forecast of future economic conditions.

The Group and the Company presume that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group and the Company have reasonable and supportable information that demonstrates otherwise.

Probability of default

The Group and the Company consider the information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group and the Company, in full, as constituting an event of default for internal credit risk management purposes as historical experience indicates that financial assets are generally not recoverable.
The Group and the Company consider that default has occurred when a financial asset is more than 90 days past due unless the Group and the Company have reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Credit-impaired financial assets

At the end of each reporting period, the Group and of the Company assess whether financial assets at amortised cost and debt securities at FVOCI are credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Those events that evidence a financial asset is credit-impaired include observable data about the following events:

- significant financial difficulty of the counterparty;
- a breach of contract, including a default event;
- a concession or restructuring of loans granted by the lender of the counterparty relating to the counterparty's financial difficulty; or
- it is probable that the counterparty will enter bankruptcy or other financial reorganisation.

Write-off policy

The Group and the Company write off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, with case-by-case assessment performed based on indicators such as insolvency or demise. Financial assets written off may still be subject to enforcement activities under the Group's and the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss as bad debts recovered.

Measurement and recognition of expected credit losses

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Group and the Company in accordance with the contract and all the cash flows that the Group and the Company expect to receive, discounted at the original effective interest rate.

If the Group and the Company have measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determine at the current reporting date that the conditions for lifetime ECL are no longer met, the Group and the Company measure the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which the simplified approach was used.

The Group and the Company recognise an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

Perpetual securities

Perpetual securities is classified as equity when there is no contractual obligation to deliver cash or other financial assets to another person or entity or to exchange financial assets or liabilities with another person or entity that are potentially unfavourable to the Group.

Distribution on perpetual securities is recognised in equity in the period in which they are declared or paid.

Cost directly attributable to the issuance of the instrument, net of tax, are treated as a deduction from the proceeds.

Statements of cash flow

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

For the purpose of the statements of cash flows, cash and cash equivalents are presented net of bank overdrafts and exclude pledged fixed deposits.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

Directors have used estimates and assumptions in measuring the reported amounts of assets and liabilities at the end of the reporting period and the reported amounts of expenses during the reporting period. Judgements and assumptions are applied in the measurement, and hence, the actual results may not coincide with the reported amounts.

(a) Critical judgements in applying the Group's and the Company's accounting policies

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

(b) Key sources of estimation uncertainty

The directors believe that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year except for the following:

<u>Impairment of goodwill</u>

Goodwill is tested for impairment annually and at other times when such indicators exist. This requires an estimation of the value-in-use of the cash generating units to which goodwill is allocated. When value-in-use calculations are undertaken, the Group uses its judgement to decide the discount rate to be applied in the recoverable amount calculation and assumptions supporting the underlying cash flow projections. Cash flows that are projected based on those inputs or assumptions may have a significant effect on the Group's financial position and results if the actual cash flows are less than the expected.

The carrying amount of the Group's goodwill and key assumptions used to determine the recoverable amount for the cash-generating unit, including sensitivity analysis, are disclosed in Note 14.

<u>Deferred tax asset</u>

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

The carrying value of recognised and unrecognised deferred tax assets are disclosed in Note 16.

Property development and construction contracts revenue

The Group recognises revenue and cost from property development activities and construction contract in profit or loss based on the cost-based input method, which is measured on the basis of the Group's efforts or inputs to the property development costs and construction costs incurred to date relative to the total expected property development costs and construction costs.

Significant judgements and estimates are involved in estimating the total property development costs to complete the project and progress of the project, which include relying on the opinion or service of experts, past experiences and continuous monitoring of the budgeting process.

The revenue from property development and construction contracts and balances are disclosed in Notes 5 and 20.

Funding requirements and ability to meet short term obligations

The Group applies significant judgment and makes critical accounting estimates in determining its funding requirements and assessing its ability to meet short-term obligations. This involves evaluating various factors and making assumptions about future events that are inherently uncertain. Management considers the facts and circumstances, including the expected cash flows to be generated from the operations of the Group, particularly from its development projects, and the assessment of potential planned realisation of certain assets and inventories.

Given the inherent uncertainties in forecasting future cash flows and market conditions, actual results may differ from these estimates. Changes in assumptions or circumstances could significantly impact the Group's ability to meet short-term obligations and may require adjustments to the carrying amounts of assets and liabilities in future reporting periods.

Further details regarding the funding requirements and the Group's ability to meet short-term obligations are disclosed in Note 37(ii).

5. REVENUE

	2025 RM	2024 RM
Group		
Revenue from contracts with customers:		
Properties under development	33,515,284	73,778,474
Land held for development	82,025,743	1,704,581
Completed properties	237,043,432	32,512,256
Construction contracts	2,383,349	870,146
Income from estates	3,009,341	3,620,408
Sale of electricity and other operations	13,762,816	14,375,713
Total revenue from property development activities	371,739,965	126,861,578
Rendering of hotel services, representing revenue from hotel and hospitality	5,501,245	5,677,225
	377,241,210	132,538,803
Revenue from other sources:		
Rental income from:		
Investment properties	14,191,820	15,581,899
Plant and machineries	145,000	317,107
	14,336,820	15,899,006
	391,578,030	148,437,809

Disaggregation of revenue

The Group reports the following segments: property development and hotel & hospitality in accordance with MFRS 8 *Operating Segments*. For the purpose of disclosure of disaggregation of revenue, it disaggregates revenue into major goods or services and timing of revenue recognition (i.e. goods transferred at a point in time or services transferred over time).

	2025 RM	2024 RM
Group		
Timing of revenue recognition:		
At a point in time	327,579,761	43,514,470
Over time	49,661,449	89,024,333
	377,241,210	132,538,803

	Property development RM	Hotel & hospitality RM	Total RM
Group			
2025			
Timing of revenue recognition:			
At a point in time	322,078,516	5,501,245	327,579,761
Over time	49,661,449	-	49,661,449
	371,739,965	5,501,245	377,241,210
2024			
Timing of revenue recognition:			
At a point in time	37,837,245	5,677,225	43,514,470
Over time	89,024,333	-	89,024,333
	126,861,578	5,677,225	132,538,803

6. FINANCE COSTS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Interest expense on:				
Sukuk Wakalah	15,682,850	18,445,000	15,682,850	18,445,000
Term loans	18,252,516	20,308,330	-	-
Revolving credits	10,813,259	13,806,919	-	-
Bank overdrafts	1,633,844	2,168,315	-	-
Hire purchase	350,895	460,788	-	-
Lease liabilities	937,600	205,542	-	-
Amortisation of transaction costs of Sukuk Wakalah	344,475	1,021,029	344,475	1,021,029
Late payment interest	375,210	-	-	-
	48,390,649	56,415,923	16,027,325	19,466,029

7. LOSS BEFORE TAX

Loss before tax for the financial year is arrived at after charging/(crediting):

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Auditors' remuneration:				
Statutory audit:				
Current financial year	815,800	600,000	400,000	308,000
(Over)/Under provision of prior financial period	-	(132,000)	-	(132,000)
Non-statutory audit	55,000	17,000	43,000	5,000
Amortisation of Sukuk Wakalah transaction cost	344,475	1,021,029	344,475	1,021,029
Amortisation of contract cost	2,223,987	3,762,216	-	-
Amortisation of right-of-use assets	1,137,477	3,203,907	-	-
Depreciation of investment properties	2,291,534	4,834,453	-	-
Depreciation of property, plant and equipment	1,214,459	1,680,900	-	-
Direct operating expenses from income generating investment properties	891,245	897,600	-	-
Employees benefits expenses	34,538,950	35,364,587	-	-
Expenses relating to lease of low value assets	5,956,784	1,953,277	-	-
Inventories written down	29,425,886	-	-	-
Interest income	(705,733)	(452,076)	(632,959)	(5,151)
Impairment losses on:				
Trade receivables	4,668,565	934,153	-	-
Other receivables	486,000	3,695,165	-	-
Amount owing by subsidiary companies	-	-	-	13,132,267
Investment in subsidiary companies	-	-	18,442,147	13,783,695

(Forward)

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM	**RM**	**RM**	**RM**
Provision for rectification works (Note 31)	603,753	417,071	-	-
(Gain)/Loss on disposal of:				
Assets held for sales	(13,119,515)	(105,944)	-	-
Investment properties	690,518	-	-	-
Property, plant and equipment	(975,845)	(1,885,884)	-	-
Right-of-use assets	(1,217,569)	-	-	-
Rental income on properties	(22,879,299)	(30,743,110)	-	-
Reversal of impairment losses on:				
Trade receivables	(81,340)	(382,665)	-	-
Other receivables	(227,335)			
Amount owing by subsidiary companies	-	-	(3,605,070)	-
Tax penalty	6,476,513	-	-	-
Written off of:				
Prepayments	-	32,077	-	32,077
Property, plant and equipment	4,167	633,234	-	-

Breakdown of employees' benefits expenses are as below:

	Group	
	2025	**2024**
	RM	**RM**
Salaries, bonus and other staff related costs	29,845,083	30,822,409
Employees provident fund	4,433,967	4,309,814
Social security expenses	259,900	232,364
	34,538,950	35,364,587

Included in the employees' benefits expenses are directors' remuneration as disclosed in Note 39(c).

8. INCOME TAX (CREDIT)/EXPENSE

	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
Estimated tax payable:				
Current financial year	1,877,320	3,633,568	-	1,174
Over provision in prior financial year/period	(437,137)	(22,967,260)	(1,174)	-
	1,440,183	(19,333,692)	(1,174)	1,174
Deferred tax (Note 16):				
Current financial year	(22,868,902)	(6,035,239)	-	-
Under provision in prior financial year/period	(1,063,966)	17,147,138	-	-
	(23,932,868)	11,111,899	-	-
	(22,492,685)	(8,221,793)	(1,174)	1,174

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

	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
Loss before tax	(103,887,648)	(49,675,864)	(14,617,051)	(48,703,445)
Taxation at statutory rate of 24% (2024: 24%)	(24,933,036)	(11,922,207)	(3,508,092)	(11,688,827)
Tax effects of:				
Non-deductible expenses	8,020,196	11,022,718	3,508,092	11,690,001
Non-taxable income	(4,983,933)	(143,946)	-	-
Deferred tax assets not recognised	905,191	1,033,453	-	-
Utilisation of deferred tax assets not recognised	-	(2,391,689)	-	-
(Over)/Under provision in prior financial year/period:				
Estimated tax payable	(437,137)	(22,967,260)	(1,174)	-
Deferred tax	(1,063,966)	17,147,138	-	-
	(22,492,685)	(8,221,793)	(1,174)	1,174

9. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS

Basic and diluted loss per share attributable to ordinary equity holders are computed by dividing the loss for the financial year attributable to owners of the Company adjusted for distribution to holders of perpetual securities, by the weighted average number of ordinary shares in issue during the financial year.

Basis and diluted loss per share

	Group	
	2025	**2024**
	RM	**RM**
Loss for the financial year attributable to owners of the Company	(81,394,963)	(41,454,071)
Less: Distribution to holders of perpetual securities	(26,708,647)	(23,975,020)
Loss attributable to ordinary equity holders of the Company	(108,103,610)	(65,429,091)
Weighted average number of ordinary shares (units)	528,999,579	528,999,579
Basic and diluted loss per ordinary share (sen)	(20.44)	(12.37)

Diluted loss per share

There were no dilutive potential equity instruments in issue as at financial year end that have dilutive effect to the loss per share.

10. PROPERTY, PLANT AND EQUIPMENT

	Freehold lands RM	Buildings RM	Plant and machineries RM	Motor vehicles RM	Tennis court RM	Office equipment, furniture, fittings and renovations RM	Crockery, glassware, cutlery, carpet and linen RM	Total RM
Group								
Cost								
As at 1 July 2024	54,991,105	1,994,665	68,230,945	7,355,891	70,004	19,008,873	2,582,686	154,234,169
Additions	12,500	-	450	25,400	-	179,273	6,758	224,381
Disposals	-	(243,607)	(84,200)	(32,674)	(70,004)	(8,613,781)	-	(9,044,266)
Written off	-	(41,673)	-	-	-	-	-	(41,673)
Transfer to assets held for sale (Note 24)	-	-	-	-	-	(28,864)	-	(28,864)
As at 30 June 2025	55,003,605	1,709,385	68,147,195	7,348,617	-	10,545,501	2,589,444	145,343,747

	Freehold lands RM	Buildings RM	Plant and machineries RM	Motor vehicles RM	Tennis court RM	Office equipment, furniture, fittings and renovations RM	Crockery, glassware, cutlery, carpet and linen RM	Total RM
Accumulated depreciation and impairment loss								
As at 1 July 2024	-	1,211,006	59,482,234	6,886,914	70,002	18,696,642	1,256,359	87,603,157
Charge for the financial year	-	320,062	1,371,591	107,965	-	540,350	17,680	2,357,648
Disposals	-	(57,247)	(75,780)	(32,206)	(70,002)	(8,800,097)	-	(9,035,332)
Written off	-	(37,506)	-	-	-	-	-	(37,506)
Transfer to assets held for sale (Note 24)	-	-	-	-	-	(18,281)	-	(18,281)
As at 30 June 2025	-	1,436,315	60,778,045	6,962,673	-	10,418,614	1,274,039	80,869,686
Carrying amount								
As at 30 June 2025	55,003,605	273,070	7,369,150	385,944	-	126,887	1,315,405	64,474,061

	Freehold lands RM	Buildings RM	Plant and machineries RM	Motor vehicles RM	Tennis court RM	Office equipment, furniture, fittings and renovations RM	Crockery, glassware, cutlery, carpet and linen RM	Total RM
Group								
Cost								
As at 1 July 2023	75,125,023	12,083,240	71,918,633	7,355,891	70,004	18,862,550	3,256,976	188,672,317
Additions	37,822	-	3,349,506	-	-	213,776	720	3,601,824
Disposals	-	-	(7,016,162)	-	-	-	-	(7,016,162)
Written off	-	-	(21,032)	-	-	(67,453)	(675,010)	(763,495)
Transfer to assets held for sale (Note 24)	(20,171,740)	(10,088,575)	-	-	-	-	-	(30,260,315)
As at 30 June 2024	54,991,105	1,994,665	68,230,945	7,355,891	70,004	19,008,873	2,582,686	154,234,169

	Freehold lands RM	Buildings RM	Plant and machineries RM	Motor vehicles RM	Tennis court RM	Office equipment, furniture, fittings and renovations RM	Crockery, glassware, cutlery, carpet and linen RM	Total RM
Accumulated depreciation and impairment loss								
As at 1 July 2023	-	4,310,361	63,725,726	6,761,994	70,002	17,542,428	1,279,238	93,689,749
Charge for the financial year	-	542,144	2,085,482	124,920	-	1,214,922	27,746	3,995,214
Disposals	-	-	(6,310,046)	-	-	-	-	(6,310,046)
Written off	-	-	(18,928)	-	-	(60,708)	(50,625)	(130,261)
Transfer to assets held for sale (Note 24)	-	(3,641,499)	-	-	-	-	-	(3,641,499)
As at 30 June 2024	-	1,211,006	59,482,234	6,886,914	70,002	18,696,642	1,256,359	87,603,157
Carrying amount								
As at 30 June 2024	54,991,105	783,659	8,748,711	468,977	2	312,231	1,326,327	66,631,012

(a) Assets pledged for banking facilities

Freehold lands, motor vehicles and plant and machineries with a carrying amount of RM44,582,651 (2024: RM44,570,151) has been pledged as security for banking facilities of the Group as disclosed in Note 29(a), 29(c), 29(d) and 29(e).

(b) Purchase of property, plant and equipment

The aggregate additional cost for the property, plant and equipment of the Group during the financial year are by way of cash.

(c) Operating lease

Included in plant and machineries are amounts of RM1,156,105 (2024: RM1,156,105) subject to operating lease.

11. RIGHT-OF-USE ASSETS

	Leasehold lands RM	Premises RM	Total RM
Group			
Cost			
As at 1 July 2024	39,976,350	11,748,150	51,724,500
Additions	1,245	10,280,070	10,281,315
Disposal	(2,311,120)	-	(2,311,120)
As at 30 June 2025	37,666,475	22,028,220	59,694,695
Accumulated amortisation			
As at 1 July 2024	4,675,210	6,920,170	11,595,380
Amortisation charge for the financial year	299,335	838,142	1,137,477
Disposal	(653,729)	-	(653,729)
As at 30 June 2025	4,320,816	7,758,312	12,079,128
Accumulated impairment loss			
As at 1 July 2024/30 June 2025	-	1,809,846	1,809,846
Carrying amount			
As at 30 June 2025	33,345,659	12,460,062	45,805,721

	Leasehold lands RM	Premises RM	Total RM
Group			
Cost			
As at 1 July 2023	39,976,350	8,773,036	48,749,386
Additions	-	2,975,114	2,975,114
As at 30 June 2024	39,976,350	11,748,150	51,724,500
Accumulated amortisation			
As at 1 July 2023	4,192,899	4,198,574	8,391,473
Amortisation charge for the financial year	482,311	2,721,596	3,203,907
As at 30 June 2024	4,675,210	6,920,170	11,595,380
Accumulated impairment loss			
As at 1 July 2023/30 June 2024	-	1,809,846	1,809,846
Carrying amount			
As at 30 June 2024	35,301,140	3,018,134	38,319,274

The Group's right-of-use assets consist of land and premises leased from various owners. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions

(a) Acquisition of right-of-use assets were through the following:

	Group	
	2025 RM	**2024 RM**
Aggregate costs	10,281,315	2,975,114
Less: Lease liabilities (Note 30)	(10,280,070)	(2,975,114)
Cash payment	1,245	-

(b) Assets pledged for banking facilities

The leasehold land with carrying amount of RM31,667,646 (2024: RM33,755,834) have been pledged as securities for banking facilities of the Group as disclosed in Note 29(d) and 29(e).

(c) Lease term of leasehold land

In current financial year, the remaining lease term of the leasehold lands ranges from 81 to 83 years (2024: 82 to 84 years).

(d) Lease term of premises

In current financial year, the remaining lease term of the premises ranges from 2 to 15 years (2024: 2 to 3 years).

(e) Sale and leaseback

During the current financial year, the Group sold its land and buildings comprising a hotel, shop offices and supermarket as disclosed in Note 43(d) and leased the hotel back for 15 years. The sale and leaseback transaction enabled the Group to access more capital while continuing to operate the hotel. As a result of the sale and leaseback transaction, lease liabilities of RM13,813,434 and corresponding right-of-use assets of RM10,213,813 were recognised in the statements of financial position. The gain arising from the sale and leaseback transaction amounted to RM5,781,563.

12. INVESTMENT PROPERTIES

	Group	
	2025 **RM**	**2024** **RM**
Cost		
As at 1 July	310,279,977	155,079,294
Additions	672,113	13,240
Disposals	(12,415,593)	-
Transfer (to)/from assets classified as held for sale (Note 24)	(165,028,453)	155,187,443
As at 30 June	133,508,044	310,279,977
Accumulated depreciation		
As at 1 July	43,094,631	10,286,512
Charge for the financial year/period	2,291,534	4,834,453
Disposals	(1,066,115)	-
Transfer (to)/from assets classified as held for sale (Note 24)	(29,042,624)	27,973,666
As at 30 June	15,277,426	43,094,631
Carrying amount		
As at 30 June	118,230,618	267,185,346

Investment properties comprise service residences, shophouses, commercial buildings, a sports complex, shopping complex, vacant land and an international school. During the financial year, the shopping complex in a subsidiary company has been transferred to asset held for sales as the Group has entered into a sales and purchase agreement for the disposal of the shopping complex which will be completed in the subsequent financial year as disclosed in Note 24.

(a) Assets pledged for perpetual securities and banking facilities

Investment properties with a carrying amount of RM118,230,618 (2024: RM267,185,346) have been pledged as security to secure perpetual securities and banking facilities of the Group and of the Company as disclosed in Notes 28 and 29(a), 29(b), 29(d) and Note 29(e).

(b) Fair value of investment properties is categorised as follows:

	Group Level 3 RM
2025	
Investment properties	663,600,000
2024	
Investment properties	828,432,240

There are no Level 1 or Level 2 investment properties or transfers between Level 1 and Level 2 during the financial year ended 30 June 2025 or 30 June 2024.

Level 3 fair value

The estimated fair values of the investment properties were determined based on information available through external independent valuers, internal research and the directors' best estimate by reference to similar properties in the locality and adjusting for location, terrain, size, present market trends and other differences. The most significant input into this valuation approach is price per square foot of comparable properties.

13. INVENTORIES

	Group	
	2025 RM	**2024 RM**
Non-current		
At cost:		
Land held for development:		
Freehold land	519,370,479	571,500,845
Leasehold land	293,948,961	304,040,070
Development costs	58,997,694	65,106,903
	872,317,134	940,647,818

	Group 2025 RM	Group 2024 RM
Current		
At cost:		
Properties under development:		
Freehold land	160,552,995	206,184,568
Leasehold land	2,503,612	7,184,550
Development costs	83,394,282	73,255,663
	246,450,889	286,624,781
Completed properties	43,478,513	227,240,189
Building materials and consumables	256,607	394,902
	290,186,009	514,259,872
At net realisable value:		
Properties held for sale	225,844,400	255,225,886
	516,030,409	769,485,758
	1,388,347,543	1,710,133,576

(a) The cost of inventories of the Group recognised as an expense in cost of sales during the financial year was RM340,629,689 (2024: RM86,945,504). The amount recognised as an expense in other operating expenses during the financial year in respect of write down of inventories to net realisable value was RM29,425,886 (2024: Nil).

(b) The following inventories are pledged as security for banking facilities granted to the Group as disclosed in Note 29:

	Group 2025 RM	Group 2024 RM
Land held for development	389,192,445	407,033,453
Properties under development	243,329,761	248,337,618
Properties held for sale	225,814,160	255,225,886

Included in the inventories pledged to the banking facilities of the Group amounting to RM753,988,312 (2024: RM788,407,895) are lands held under joint venture ("JV") and turnkey construction agreement ("TCA").

(c) Included in properties under development are development costs incurred during the financial year as follows:

	Group	
	2025	2024
	RM	RM
Depreciation of property, plant and equipment	1,143,189	2,314,314
Staff costs	3,838,700	3,792,327

(d) Titles of certain land held for development and under development of the Group with carrying amount of RM817,808,288 and RM243,329,761 (2024: RM847,217,774 and RM248,337,618), respectively, are registered under the names of the previous proprietors or joint venture partners.

(e) Included in inventories as at 30 June 2025 is total consideration paid in prior years for JV and TCA entered into with various joint venture parties or landowners for the purpose of undertaking property development works. The cumulative consideration paid in respect of these contracts amounted to RM1,033,327,470 (2024: RM1,033,327,470), with a carrying amount of RM1,061,138,049 (2024: RM1,095,555,392).

These balances represent land costs attributable to development projects under the JV and TCA arrangements. The Group's share from such arrangements ranges between 72% and 90% (2024: 72% to 90%) of the total gross development value or 55% (2024: 55%) of the gross development profits from the development projects. The underlying lands comprise both freehold and leasehold properties located primarily in Manjung, Kuala Lumpur, Batang Padang, Kuala Pilah, Seberang Perai Selatan, Petaling Jaya and Pangkor Island.

The land costs have been recognised based on the total consideration paid to the respective JV parties or landowners, as management is presently unable to make a reliable estimate of the final entitlements payable to them. Such uncertainty arises from factors including project feasibility, regulatory approvals, and prevailing market conditions which may affect the determination of the landowners' entitlements.

During the previous financial year, the Group was subject to queries and investigations by regulatory authorities concerning certain JV and TCA arrangements. As part of enhanced corporate-governance measures, the affected contracts were formally re-approved by the new Board of Directors on 19 September 2024 following the recommendation of the Investment Committee.

During the current financial year ended 30 June 2025, the regulatory authorities' investigations in relation to these JV and TCA entered into by the Group for property development works with joint venture parties or landowners remained ongoing, and the timing and outcome of their resolution cannot presently be determined. The Group continues to monitor the progress of these investigations and will assess any potential financial implications upon their conclusion.

A special independent review, commissioned by the Group to assess potential related-party involvement and compliance with applicable laws and regulations, was completed during the year, as disclosed in Note 42(i).

Included in the JV and TCA for property development works are amounts of RM76,018,000 (2024: RM76,018,000) paid under JV entered into with related parties. The agreements were entered into while a shareholder of the respective joint venture companies was a key management personnel of the Group and whom is now no longer associated with the Group.

(f) In the current and previous financial year, included in inventories are TCA amounting to RM345,814,160 (2024: RM375,240,046) for which the Group has entered into termination agreements or deeds of mutual release with the joint venture parties but the transactions are subject to fulfilment of conditions precedent which have yet to be completed and the related inventories remain classified as property held for development.

Details of the transactions are disclosed in Note 42(a), 42(b) and 42 (d).

(g) Subsequent to the financial year, the Group had entered into several transactions, namely, a deed of revocation to revoke and rescind a development agreement, a notice of termination to one of its joint venture party, a supplemental agreement to vary the terms of a JV and a new JV with a third party as disclosed in Notes 42(d), 42(f), 42(g) and 42(h).

(h) In the previous financial year, included in completed properties is RM202,804,349 being a seven-storey retail shopping centre known as “163 Retail Park” which has been disposed during current financial year. Further details are as disclosed in Note 43(a).

14. GOODWILL ON CONSOLIDATION

	Group	
	2025	2024
	RM	RM
As at 1 July/30 June	17,626,036	17,626,036

Goodwill has been allocated to the Group’s cash generating unit (“CGU”) identified according to its business segments which is the property development segment.

The recoverable amount is determined based on value-in-use model where management makes an estimate of the expected future cash flows covering over 3 years (2024: 3 years) period as approved by the Board.

The key assumptions for the value-in-use calculation are as below:

	2025 %	2024 %
Budgeted gross margin	9.83 to 32.05	9.68 to 10.84
Pre-tax discount rate	12.00	11.00

- Budgeted gross margins - Gross margins are based on the historical gross margins achieved and anticipated future projects.

- Pre-tax discount rate - Discount rate reflects the current market assessment of the risks specific to the segment.

The above key bases and assumptions are determined based on management's expectation of future events and actions to take place in the relevant business segments. Any differences in expectations from the original estimates may result in the variation of the recoverable amounts. The directors are of the opinion that the bases and assumptions used in the estimation of the recoverable amounts are reasonable and do not foresee any possible changes in the above key assumptions that would cause the carrying amounts of the goodwill to materially exceed its recoverable amount.

15. INVESTMENT IN SUBSIDIARY COMPANIES

	Company	
	2025 RM	2024 RM
At cost:		
Unquoted shares	552,221,584	552,221,584
Loans that are part of net investments	843,941,509	843,941,509
Less: Accumulated impairment loss	(70,237,056)	(51,794,909)
	1,325,926,037	1,344,368,184

Loans that are part of net investments represent amount owing by subsidiary companies which is non-trade in nature, unsecured and non-interest bearing. The settlement of the amount is neither planned nor likely to occur in the foreseeable future as it is the intention of the Company to treat these amounts as long-term source of capital to the subsidiary companies. As this amount is, in substance, a part of the Company's net investment in the subsidiary companies, it is stated at cost less accumulated impairment loss, if any.

During the financial year, an impairment loss on the cost of investment in certain subsidiary companies amounted to RM18,442,147 (2024: RM13,783,695) was recognised and included in other operating expenses line in profit or loss as the subsidiary companies incurred continuous losses, recorded capital deficiency position and are not expected to have significant recoverable amount.

Details of the subsidiary companies are as follows:

Name of Company	Place of business/ Country of incorporation	Effective interest 2025 %	2024 %	Principal activities
Direct subsidiary companies				
Kar Sin Berhad @	Malaysia	100	100	Property development and cultivation and sale of oil palm produce
YNH Construction Sdn. Bhd.	Malaysia	100	100	General contracting
D'Kiara Place Sdn. Bhd.^	Malaysia	100	100	Property development and provision of consultancy services
YNH Hospitality Sdn. Bhd.!	Malaysia	100	100	Provision of management services, lodging facilities and property investment holding
YNH Services Sdn. Bhd.!	Malaysia	100	100	Ceased operation
YNH Land Sdn. Bhd.#	Malaysia	100	100	Property investment holding
Green Mirage Sdn. Bhd.	Malaysia	100	100	Property investment holding
Kiara Desaru Sdn Bhd.	Malaysia	100	100	Property investment holding
YNH Engineering Sdn. Bhd.	Malaysia	100	100	General contracting
YNH Electrical Engineering Sdn. Bhd.	Malaysia	100	100	General contracting
YNH Ready Mix Sdn. Bhd.	Malaysia	100	100	Rental of plant and equipment

Name of Company	Place of business/ Country of incorporation	Effective interest 2025 %	2024 %	Principal activities
Direct subsidiary companies				
Sky High Corporation*	Malaysia	100	100	Dormant
YNH Hardware Sdn. Bhd.	Malaysia	100	100	Dormant
YNH Communication Engineering Sdn. Bhd.	Malaysia	100	100	Dormant
YNH Utility Sdn. Bhd.	Malaysia	100	100	Energy and utility provider
Desaru Ace Services Sdn. Bhd.	Malaysia	100	100	Dormant
Indirect subsidiary companies held through Kar Sin Berhad				
Hotel Sfera Sdn. Bhd.	Malaysia	100	100	Operation and management of a hotel and its related business and property investment holding
Mesra Unggul Sdn. Bhd.	Malaysia	100	100	Property investment holding and development
Bay Clubhouse Sdn. Bhd.	Malaysia	100	100	Property investment holding
YNH Realty Sdn. Bhd.	Malaysia	100	100	Marketing agent
Benua Kukuh Sdn. Bhd.	Malaysia	100	100	Property investment holding

@ The auditor's opinion on the financial statements of this subsidiary included a qualification on the inventories as of 30 June 2025 amounts of RM1,033,327,470 (2024: RM1,033,327,470) paid in respect of joint venture ("JV") and turnkey construction agreement ("TCA") entered into with the joint venture parties or landowners for property development works with carrying amount of RM1,061,138,049 (2024: RM1,095,555,392) where land costs subject to further agreed entitlements provided in the contracts with the joint venture parties or landowners cannot yet be reliably estimated; and other receivables as of 30 June 2025 are amounts of RM64,883,000 (2024: RM66,883,000) paid in respect of JV and TCA which were terminated or considered incomplete with carrying amount of RM62,478,952 (2024: RM64,478,951).

^ D'Kiara Place Sdn Bhd's shares are held in trust by Kar Sin Berhad as a trustee for the Company.

* Incorporated and has principal place of business in the Federal Territory of Labuan, Malaysia.

97% directly held by the Company and 3% indirectly held through Kar Sin Berhad.

! Not audited by Morison LC PLT

16. DEFERRED TAX ASSETS/(LIABILITIES)

	Group	
	2025	**2024**
	RM	**RM**
Deferred tax assets	115,029,659	102,063,810
Deferred tax liabilities	(10,624,290)	(21,591,309)
	104,405,369	80,472,501

The movements in deferred tax during the financial year are as follows:

	Group	
	2025	**2024**
	RM	**RM**
At 1 July	80,472,501	91,584,400
Recognised in profit or loss (Note 8)	23,932,868	(11,111,899)
At 30 June	104,405,369	80,472,501

The deferred tax in the financial statements is in respect of the tax effects on the following:

	Group 2025 RM	Group 2024 RM
Deferred tax assets		
Deductible temporary differences arising from:		
Expenses	2,632,526	4,213,556
Transfer of property development cost to investment properties	1,351,742	1,351,742
Interest attributable to property development cost	62,674,492	56,362,610
Lease liabilities	549,274	778,530
Unrealised profit on development properties	27,053,564	36,163,288
Unabsorbed capital allowances	1,264,967	-
Unutilised tax losses	20,913,303	4,235,078
	116,439,868	103,104,804
Offsetting	(1,410,209)	(1,040,994)
Deferred tax assets (after offsetting)	115,029,659	102,063,810
Deferred tax liabilities		
Taxable temporary differences arising from:		-
Differences between the carrying amount of property, plant and equipment and its tax base	(929,769)	(1,095,777)
Right-of-use assets	(528,770)	-
Fair value adjustment on consolidation	(10,575,960)	(21,536,526)
	(12,034,499)	(22,632,303)
Offsetting	1,410,209	1,040,994
Deferred tax liabilities (after offsetting)	(10,624,290)	(21,591,309)

At the end of the reporting period, the Group has deductible temporary differences of interest attributable to property development cost and unrealise profit on development properties, unabsorbed capital allowances and unused tax losses that are available for offsetting against future taxable profits, subject to the agreement with the tax authorities.

Interest attributable to property development cost arising from interest capitalised which are to be deducted upon development completion. Unrealised profit on development properties which arises between the timing difference of revenue and profit recognition for accounting and tax purposes, due to intercompany sales and advance payment from customers which has not been recognised as revenue but has been taxed, is expected to be realised upon completion of sale.

The amounts of unabsorbed capital allowances, unutilised tax loss and deductible temporary differences for which gross deferred tax asset are not recognised in the financial statements due to uncertainty of realisation are as follows:

	Group	
	2025	**2024**
	RM	**RM**
Unabsorbed capital allowances	13,293,877	12,632,181
Unutilised tax losses	59,228,025	55,494,830
Others	(1,585,337)	(962,076)
	70,936,565	67,164,935

The Group has unabsorbed capital allowances and unutilised tax losses as follows:

	Group	
	2025	**2024**
	RM	**RM**
Unabsorbed capital allowances	18,564,574	17,902,878
Unutilised tax losses	146,366,785	77,175,765
	164,931,359	95,078,643

The unabsorbed capital allowances of the Group are available indefinitely for offsetting against future taxable profits of the Group, subject to same business source and guidelines issued by the tax authority.

Pursuant to Section 8 of the Finance Act 2021 (Act 833), the amendments to Section 44(5F) of Income Tax Act 1967, the time limit of the carried forward unutilised tax losses is a maximum of 10 consecutive years of assessment.

The unused tax losses are available for offset against future taxable profits of the Group up to the following years of assessment.

	Group	
	2025	**2024**
	RM	**RM**
Year of assessment:		
2028	38,335,817	38,335,817
2029	3,376,546	3,376,546
2030	6,902,212	6,902,212
2031	4,695,840	4,695,840
2032	6,768,689	6,768,689
2033	6,768,697	6,768,697
2034	10,327,964	10,327,964
2035	69,191,020	-
	146,366,785	77,175,765

17. OTHER CURRENT ASSETS

	Group 2025 RM	Group 2024 RM
Costs to obtain contracts	9,606,711	8,409,424
Mobilisation deposits	3,158,700	3,158,700
	12,765,411	11,568,124

Cost to obtain contracts

Costs to obtain contracts relate to incremental commission fees paid to intermediaries as a result of obtaining residential and commercial properties sales contracts.

These costs are amortised in accordance with the pattern of transfer of goods or services to which the asset relates. During the financial year, amortisation amounting to RM2,223,987 (2024: RM3,762,216) was recognised as part of cost of sales. There was no impairment loss in relation to the costs capitalised.

Mobilisation deposits

These amounts are paid to architects and other professional services for future development projects. The directors, after considering all relevant and available information, are of the opinion that these amounts are fully recoverable.

18. TRADE RECEIVABLES

	Group 2025 RM	Group 2024 RM
Trade receivables from contracts with customers	55,334,111	50,954,364
Lease receivables	2,390,009	2,390,009
	57,724,120	53,344,373
Less: Allowance for impairment loss for:		
Trade receivables from contracts with customers	(12,944,627)	(8,357,402)
Lease receivables	(2,390,009)	(2,390,009)
	(15,334,636)	(10,747,411)
	42,389,484	42,596,962

Trade receivables are non-interest bearing and normal credit terms granted by the Group ranges from 14 to 60 days (2024: 14 to 60 days) from the date of invoices.

Included in trade receivables of the Group are amounts of:

(i) RM3,846,888 (2024: RM2,099,688) owing by a company related to a director of the Company;

(ii) RM1,824,520 (2024: RM1,235,600) owing by certain directors of the Company;

(iii) RM1,611,584 (2024: RM570,600) owing by persons related to directors of the Company; and

(iv) RM672,105, in previous financial year, being retention sums held by stakeholders. The retention sums which are receivable upon the expiry of retention period as provided in the contracts with customers expected to be collected are as follows:

	Group	
	2025	**2024**
	RM	**RM**
Within one year	-	672,105

The movement in the allowance for impairment loss of trade receivables is as follows:

	Group	
	2025	**2024**
	RM	**RM**
As at 1 July	10,747,411	10,195,923
Impairment loss recognised on trade receivables from contract with customers	4,668,565	934,153
Reversal of impairment loss on:		
Trade receivables from contracts with customers	(81,340)	(382,665)
As at 30 June	15,334,636	10,747,411

In managing credit risk of trade receivables, the Group manages its debtors and takes appropriate actions to recover long overdue balances. The Group uses a provision matrix to measure ECLs of trade receivables. Loss rates are based on actual credit loss experience over the past three years. The Group also considers differences between economic conditions during the period over which the historic data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

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

	Gross carrying amount RM	ECL allowance RM	Net balance RM
Group			
2025			
Trade receivables			
Not past due	6,306,852	(295,403)	6,011,449
Past due:			
1 to 30 days	2,017,162	(130,819)	1,886,343
31 to 60 days	315,897	(5,948)	309,949
61 to 90 days	1,811,364	(57,819)	1,753,545
More than 90 days	34,412,285	(1,984,087)	32,428,198
Total past due	38,556,708	(2,178,673)	36,378,035
	44,863,560	(2,474,076)	42,389,484
Individually assessed	12,860,560	(12,860,560)	-
	57,724,120	(15,334,636)	42,389,484
2024			
Trade receivables			
Neither past due nor impaired	13,706,302	-	13,706,302
Past due:			
1 to 30 days	2,912,076	(38,524)	2,873,552
31 to 60 days	2,785,364	(85,663)	2,699,701
61 to 90 days	3,643,304	(213,238)	3,430,066
More than 90 days	20,271,131	(383,790)	19,887,341
Total past due	29,611,875	(721,215)	28,890,660
	43,318,177	(721,215)	42,596,962
Individually assessed	10,026,196	(10,026,196)	-
	53,344,373	(10,747,411)	42,596,962

As at the end of reporting period, trade receivables of the Group of RM36,378,035 (2024: RM28,890,660) were past due but not impaired. Based on past experience and no adverse information to date, the directors of the Company 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 RM12,860,560 (2024: RM10,026,196), relates to customers that is in financial difficulties.

19. OTHER RECEIVABLES

	Group	
	2025 RM	2024 RM
Other receivables	81,676,102	82,263,210
Less: Allowance for impairment loss	(10,310,555)	(10,051,890)
	71,365,547	72,211,320
Prepayments	1,443,103	748,337
Deposits	6,522,739	6,147,031
	79,331,389	79,106,688

The movement in the allowance for impairment loss of other receivables is as follows:

	Group	
	2025 RM	2024 RM
As at 1 July	10,051,890	11,674,695
Impairment losses recognised	486,000	3,695,165
Reversal of impairment losses	(227,335)	-
Written off	-	(5,317,970)
As at 30 June	10,310,555	10,051,890

Included in other receivables of the Group is:

(a) An amount of RM27,500,000 (2024: RM28,500,000) that was reclassified from inventories to other receivables in the previous financial year pursuant to the notice of termination served to a joint venture party for a turnkey construction agreement ("TCA") as disclosed in Note 42(c).

The directors are of the view that due to the settlement arrangement entered into by the Group that the consideration paid for the TCA is fully recoverable.

(b) An amount of RM37,383,000 (2024: RM38,383,000) related to the consideration paid for a TCA entered into with a joint venture party, where the conditions of the agreement remain unfulfilled due to the joint venture party being neither the registered owner of the land nor having a power of attorney over it.

As the joint venture party had no rights over the land at the TCA inception date, the consideration paid has been recognised in other receivables.

The directors are of view that the joint venture party has a high chance on the likelihood of success in securing the land to be registered under the joint venture party's name and the consideration paid for the TCA is fully recoverable.

Details of this event is as disclosed in Note 42(e).

20. CONTRACT ASSETS/(LIABILITIES)

	Group	
	2025	**2024**
	RM	**RM**
Contract assets		
Property development activities	31,888,668	26,270,585
Construction contracts	6,262,662	9,753,174
	38,151,330	36,023,759
Contract liabilities		
Property development activities	(71,616,804)	(30,687,882)
Construction contracts	(2,017,660)	(1,013,897)
Property held for sales	(40,403,788)	(66,203,448)
Utility services	(66,858)	(88,796)
	(114,105,110)	(97,994,023)

The contract assets primarily relate to the Group's right to consideration for work completed on property development contracts and construction contracts but not yet billed at the reporting date.

The contract liabilities represent progress billings issued for property development contracts for which performance obligations have not been satisfied and advances from customers relating to property held for sales and utility charges. Contract liabilities are recognised as revenue when performance obligations are satisfied.

The movement in the contract balances is as follows:

	Group 2025 RM	Group 2024 RM
As at 1 July	(61,970,264)	(45,511,180)
Revenue recognised during the year (Note 5)	375,317,522	123,241,170
Progress billings during the year	(382,714,140)	(139,700,254)
Liquidated ascertain damages	(6,586,898)	-
As at 30 June	(75,953,780)	(61,970,264)
Revenue recognised that was included in the contract liabilities balance at the beginning of the financial year	56,953,657	20,112,200

The Group has expected liquidated ascertain damages due to delays related to property development projects. The expected liquidated ascertain damages is calculated based on the sales and purchase agreements with customers that specify a daily rate of 10% per annum of the purchase price from the expiry of the period stipulated in the sales and purchase agreements to the expected vacant possession as liquidated damages. The liquidated ascertain damages was accounted for as variable consideration and has been netted off against revenue during the financial year amounted to RM6,586,898 (2024: Nil).

The transaction prices allocated to the remaining performance obligations unsatisfied (or partially satisfied) are as follows:

	Group 2025 RM	Group 2024 RM
Property development activities	558,301,594	660,435,749
Construction contracts	1,953,798	4,805,291
	560,255,392	665,241,040

There was no impairment loss recognised on contract assets in the financial period.

Based on the information available, the Group expects revenue from unsatisfied performance obligations to be recognised in the following years as follows:

	Group	
	2025	**2024**
	RM	**RM**
Property development activities:		
Within one year	63,565,887	81,139,846
More than one year, but not more than 3 years	494,735,707	579,295,903
	558,301,594	660,435,749
Construction contracts:		
Within one year	1,553,721	1,821,996
More than one year, but not more than 3 years	400,077	2,983,295
	1,953,798	4,805,291

21. AMOUNT OWING BY SUBSIDIARY COMPANIES

	Company	
	2025	**2024**
	RM	**RM**
Amount owing by subsidiary companies	45,900,291	47,611,505
Less: Allowance for impairment loss	(30,083,815)	(33,688,885)
	15,816,476	13,922,620

The amount owing by subsidiary companies is unsecured, non-trade in nature, non-interest bearing and repayable on demand.

The movement in the allowance for impairment loss of amount owing by subsidiary companies is as follows:

	Company	
	2025	**2024**
	RM	**RM**
As at 1 July	33,688,885	20,556,618
Impairment losses recognised	-	13,132,267
Reversal of impairment losses	(3,605,070)	-
As at 30 June	30,083,815	33,688,885

In current financial year, there was repayment of the amount owing by a subsidiary company which was impaired in previous year resulting in the reversal of impairment loss of RM3,605,070.

In previous financial year, the recoverable amount from certain subsidiaries was lower than the carrying amount due to absence of future business plans. As a result, an impairment loss amounting to RM13,132,267 was recognised.

22. OTHER INVESTMENTS

Other investments of the Group represent investment in short-term money market fund in Malaysia. The Group designated the other investments at fair value through profit or loss because these represent investments that the Group intends to hold for short-term investment purposes.

	Group	
	2025	**2024**
	RM	**RM**
Financial assets at fair value through profit or loss		
Investment in short term money market fund	471,753	459,816

The fair value of the investment in short term money market fund was determined within Level 2 by reference to the redemption price as at reporting date.

23. CASH AND CASH EQUIVALENTS

	Group		Company	
	2025	**2024**	**2025**	**2024**
	RM	**RM**	**RM**	**RM**
Cash and bank balances	26,056,603	42,054,711	1,920,534	27,895,185
Fixed deposits with licensed banks	773,367	1,128,348	-	-
	26,829,970	43,183,059	1,920,534	27,895,185
Less:				
Escrow accounts	(975)	(1,810)	(975)	(1,810)
Fixed deposits pledged with licensed banks	(773,367)	(1,128,348)	-	-
Bank overdrafts (Note 29)	(10,275,277)	(41,068,763)	-	-
Cash and cash equivalents	15,780,351	984,138	1,919,559	27,893,375

(a) Included in cash and bank balances of the Group is an amount of RM13,561,570 (2024: RM4,907,544) held pursuant to Section 7A of the Housing Development (Control and Licensing) Act, 1966 and therefore restricted from use in other operations.

(b) Included in fixed deposits with licensed banks of the Group amounting to RM773,367 (2024: RM1,128,348) is pledged as security for banking facilities granted to the Group and an amount RM161,420 (2024: RM161,420) held in trust by a director of the Company.

The effective interest rates of fixed deposits with licensed banks of the Group at the end of the reporting period ranges from 2.10% to 2.15% (2024: 1.75% to 3.00%) per annum.

The maturity period of fixed deposits with licensed banks of the Group at the end of the reporting period ranges from 30 to 365 days (2024: 30 to 365 days).

(c) Included in cash and bank balances of the Group and of the Company is an amount of RM975 (2024: RM1,810) held as Escrow Accounts pursuant to the Perpetual Securities Programme as disclosed in Note 28.

24. NON-CURRENT ASSETS CLASSIFIED AS HELD FOR SALE

In the previous financial year, the Group have entered into sale and purchase agreements as below:

(a) YNH Land Sdn. Bhd., a wholly-owned subsidiary of the Company entered into sale and purchase agreements for disposal of 19 units of shop lot for a total cash consideration of RM9,500,000. The disposal has been completed during the current financial year as further disclosed in Note 11(e).

(b) Hotel Sfera Sdn. Bhd. a wholly-owned subsidiary through Kar Sin Berhad, entered into a Sales and Purchase Agreement ("SPA") for the disposal of the freehold lands together with commercial buildings comprising a hotel, shop offices and supermarket held under GRN 144859 Lot 16944 and GRN 144860 Lot 16943, Mukim Lumut, Daerah Manjung, Negeri Perak ("lands") for a total cash consideration of RM36,000,000. The disposal has been completed during the current financial year.

Subsequent to the completion of the SPA, the purchaser agrees to grant Sfera a lease in respect of the 4 storey hotel erected on part of the lands. Details of the transactions are disclosed in Note 43(d).

During the financial year, the Group have entered into sale and purchase agreements as below:

(a) On 27 December 2024, Mesra Unggul Sdn. Bhd., a wholly-owned subsidiary of the Company through Kar Sin Berhad entered into a sale and purchase agreement for the disposal of lands in Mukim Lumut for a cash consideration of RM14,129,586 which was subsequently varied to RM13,886,199. The disposal is expected to be completed in the next financial year as disclosed in Note 43(f).

(b) On 20 January 2025, YNH Hospitality Sdn. Bhd., a wholly-owned subsidiary of the Company proposed to enter into a sale and purchase agreement with RHB Trustees Berhad (a Trustee of Sunway Real Estate Investment Turst) for the disposal of two-storey retail shopping mall known as "AEON Seri Manjung" erected on a freehold land for a cash consideration of RM138,000,000 ("Proposed Disposal"). The Proposed Disposal will be completed in the next financial year as disclosed in Note 43(g) and the legal charge has been redeemed on 21 July 2025.

Accordingly, the property, plant and equipment and investment properties mentioned above have been classified as non-current assets held for sale.

	Group	
	2025 RM	2024 RM
Non-current assets held for sale	135,996,412	28,780,864

The non-current assets held for sale amounting to RM135,996,412 (2024: RM26,618,816) have been pledged as security for banking facilities of the Group as disclosed in Note 29(a) and 29(e). The land title of assets pledged as disclosed above will be delivered to the purchaser upon the completion of sale and purchase agreement.

25. SHARE CAPITAL

	Group and Company			
	Number of shares		Amount	
	2025 Units	2024 Units	2025 RM	2024 RM
Issued and fully paid ordinary shares (no par value):				
At beginning and end of financial year	528,999,579	528,999,579	528,999,579	528,999,579

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per ordinary share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

26. TREASURY SHARES

Treasury shares relate to ordinary shares of the Company that are repurchased and held by the Company. The amount consists of the cost of acquisition of treasury shares net of the proceeds received on their subsequent sale or issuance. The directors of the Company are committed to enhancing the value of the Company for its shareholders and believe that the repurchase plan are applied in the best interests of the Company and its shareholders. The share repurchases made to date were financed by internally generated funds and are being held as treasury shares in accordance with Section 127(4)(b) of the Companies Act, 2016, in Malaysia.

As at 30 June 2025, the Company held 512,512 (2024: 512,512) ordinary shares as treasury shares at a carrying amount of RM970,157 (2024: RM970,157).

27. OTHER RESERVES

	Group	
	2025	**2024**
	RM	**RM**
Capital reserve	26,578,054	26,578,054
Translation reserve	(5,947)	(53,055)
	26,572,107	26,524,999

Capital reserve

The capital reserve represents unrealised gains from fair value adjustments of identifiable net assets of subsidiary companies acquired in prior years, recorded in equity as a non-distributable reserve in accordance with the accounting standards at the time. This existing capital reserve will remain non-distributable until the underlying assets are realised, upon which any resulting gains or losses will be reclassified within equity or recognised in profit or loss.

Translation reserve

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of a subsidiary whose functional currency is different from that of the Group's presentation currency.

28. PERPETUAL SECURITIES

On 7 August 2019, the Company made its first issuance of RM263 million nominal value of unrated perpetual securities ("Perpetual Securities") pursuant to the RM750 million Perpetual Securities Programme.

On 30 July 2020, the Company made its second issuance of RM87 million nominal value of Perpetual Securities under the same programme.

The net proceeds raised from the Perpetual Securities will be utlilised for investments, capital expenditure, working capital and repayment of the Group's existing borrowings.

The salient features of the Perpetual Securities are as follows:

(a) The Perpetual Securities has no fixed maturity date and the Company has an option to redeem at par, in its entirety but not partially, the Perpetual Securities at the end of the fifth year from the issuance date, and on each subsequent coupon payment date (i.e. semi-annually);

(b) The Company also has the option to redeem the Perpetual Securities if there is any change or amendment to the accounting standards resulting in the Perpetual Securities no longer being classified as equity;

(c) The Perpetual Securities carries a coupon rate of 6.85% per annum payable semi-annually for the first 5 years, with a 2% per annum stepped-up coupon rate in Year 6 to 8.85% per annum and a 1% per annum stepped-up coupon rate annually from Year 7 to Year 14 before reaching 15.00% per annum from Year 13 onwards;

(d) Deferred coupon payment, if any, will be cumulative and such deferred coupon payment shall accrue additional coupon and compounding at the prevailing coupon rate;

(e) The Perpetual Securities is unrated and is secured over an investment property as disclosed in Note 12, specific debenture and assignment over escrow bank account of the Group and of the Company as disclosed in Note 23; and

(f) Payment to holders of Perpetual Securities will rank:

    (i) ahead of any class of the Company's share capital, including, without limitation, any preference shares and ordinary shares in the capital of the Company;

    (ii) any other instruments or securities issued, entered into or guaranteed by the Company, whether by its terms or by operation of law, ranks in right of payment behind the claims of unsecured or unsubordinated obligations of the Company; and

    (iii) upon the security pledged being exhausted and Perpetual Securities are still outstanding, rank pari passu, without discrimination, preference or priority among themselves and rank at least pari passu with all other present and future unsecured, unconditional and unsubordinated obligations of the Company and with any parity obligations.

During the financial year, the Group and the Company recognised coupon payment as distribution to the holders of perpetual securities of RM26,708,647 (2024: RM23,975,020).

Subsequent to the financial year, as the Group has not redeemed the Perpetual Securities on its sixth anniversary on 7 August 2025, the coupon rate has stepped to 9.85% (2025: 8.85%) per annum.

29. LOANS AND BORROWINGS

	Note	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
Secured					
Term loans	(a)	265,951,874	261,043,339	-	-
Sukuk Wakalah	(b)	168,655,158	321,310,683	168,655,158	321,310,683
Hire purchase	(c)	2,514,164	5,476,909	-	-
Revolving credits	(d)	86,729,233	199,057,052	-	-
Bank overdrafts	(e)	10,275,277	41,068,763	-	-
Bankers' acceptance	(f)	-	7,420,955	-	-
		534,125,706	835,377,701	168,655,158	321,310,683
Non-current					
Term loans	(a)	121,399,398	210,500,688	-	-
Sukuk Wakalah	(b)	168,655,158	168,655,158	168,655,158	168,655,158
Hire purchase	(c)	-	2,235,136	-	-
		290,054,556	381,390,982	168,655,158	168,655,158
Current					
Term loans	(a)	144,552,476	50,542,651	-	-
Sukuk Wakalah	(b)	-	152,655,525	-	152,655,525
Hire purchase	(c)	2,514,164	3,241,773	-	-
Revolving credits	(d)	86,729,233	199,057,052	-	-
Bank overdrafts	(e)	10,275,277	41,068,763	-	-
Bankers' acceptance	(f)	-	7,420,955	-	-
		244,071,150	453,986,719	-	152,655,525
Total loans and borrowings		534,125,706	835,377,701	168,655,158	321,310,683

(a) Term loans

The terms and conditions of the term loans of the Group are as follows:

	Repayment terms	Interest rate	Security	Amount outstanding 2025 RM	2024 RM
(i)	Repayable by 168 monthly instalments commencing on the 19th month from the first drawdown. 19th to 48th instalments of RM11,933, 49th to 84th instalments of RM14,709 and 85th to 167th instalments of RM14,709 and 168th instalment of RM3,891,675	1.5% above bankers' cost of fund	Legal charge over certain investment properties held by a subsidiary company of the Group*	4,116,736	4,294,755
(ii)	Repayable by 168 monthly instalments commencing on the 19th month from the first drawdown. 19th to 48th instalments of RM107,401, 49th to 167th instalments of RM132,377 and 168th instalments of RM35,025,069	1.5% above bankers' cost of fund	Legal charge over certain investment properties held by a subsidiary company of the Group*	37,049,541	38,651,657
(iii)	Repayable by 168 monthly instalments commencing on the 19th month from the first drawdown. 19th to 48th instalments of RM11,933, 49th to 167th instalments of RM14,708 and 168th instalment of RM3,891,675	1.5% above bankers' cost of fund	Legal charge over certain investment properties held by a subsidiary company of the Group*	4,097,595	4,274,099

	Repayment terms	Interest rate	Security	Amount outstanding 2025 RM	2024 RM
(iv)	Repayable by 168 monthly instalments commencing on the 19th month from the first drawdown. 19th to 48th instalments of RM107,401, 49th to167th instalments of RM132,377 and 168th instalment of RM35,025,069	1.5% above bankers' cost of funds	Legal charge over certain investment properties held by a subsidiary company of the Group*	36,878,353	38,466,882
(v)	Repayable by 120 equal instalments of RM96,873 commencing on the 7th month from the date of first drawdown	1.75% above bankers' cost of funds	Legal charge over certain investment properties of the Group*#	7,618,403	10,397,394
(vi)	Repayable by 7 equal instalments of RM6,125,000 commencing in 2022	2.0% above the banker's cost of funds	Legal charge over a joint development land of the Group*	15,935,622	24,604,721
(vii)	Repayable by 8 equal instalments of RM4,500,000 commencing in quarter 2 of 2022	2.0% above the banker's cost of funds	Legal charge over a joint development land of the Group*	16,337,215	22,419,074

	Repayment terms	Interest rate	Security	Amount outstanding 2025 RM	2024 RM
(viii)	Repayable by 120 monthly instalments of RM400,000 commencing from the date of first drawdown to 24th instalments, 25th to 48th instalments of RM600,000, 49th to 72th instalments of RM800,000, 73th to 96th instalments of RM1,000,000, 97th to 119th instalments of RM1,200,000 and 120th instalment of RM65,200,000; or by way of redemption, whichever is earlier	1.50% above bankers' cost of funds	Legal charge over certain inventories of the Group*	-	86,951,740
(ix)	Repayable by 84 equal instalments of RM166,216 commencing on the 1st month from the date of first drawdown	7.75% flat rate	Legal charge over certain joint development land of the Company*	4,655,435	6,222,614
(x)	Repayable by 23 equal principal instalments of RM417,000 commencing on the first day of the 37th month after the date of the first drawdown and to be concurrent with the interest payment date or by way of redemption, whichever is earlier	1.75% above bankers' cost of funds	Legal charge over a joint development land of the Group*	-	2,827,458

	Repayment terms	Interest rate	Security	Amount outstanding 2025 RM	2024 RM
(xi)	Repayable by way of one bullet instalment of principal and interest on 8 January 2028	5% per annum on daily basis	Legal charge over investment properties and freehold land of the Group*#	-	21,932,945
(xii)	Repayable by way of one bullet instalment of principal and interest 6 months after the first drawdown	6% per annum on daily basis	Legal charge over certain joint development land of the Company*	51,026,786	-
(xiii)	Repayable by 36 equal instalments of RM302,222 commencing on the 1st month from the date of first drawdown	12% per annum on financing amount	Legal charge over freehold land of the Group*#	8,413,569	-
(xiv)	Repayable by 36 equal instalments of RM188,890 commencing on the 1st month from the date of first drawdown	12% per annum on financing amount	Legal charge over freehold land of the Group*#	5,192,017	-
(xv)	Repayable by 36 equal instalments of RM158,667 commencing on the 1st month from the date of first drawdown	12% per annum on financing amount	Legal charge over freehold land of the Group*#	4,163,310	-

	Repayment terms	Interest rate	Security	Amount outstanding 2025 RM	2024 RM
(xvi)	Repayable by 3 monthly instalments commencing on the 1st month from the date of first drawdown	12% per annum on financing amount	Legal charge over freehold land of the Group*#	1,901,558	-
(xvii)	Repayable by 23 equal monthly principal instalments of RM2,916,667 commencing on the first day of 37th month after the date of the first drawdown and to be concurrent with the interest payment date or by way of redemption, whichever is earlier	1.75% above bankers' cost of funds	Legal charge over a joint development land of the Group*	27,030,065	-
(xviii)	Repayable by way of one bullet instalment of principal and interest 6 months after drawdown	6% per annum on daily basis	Legal charge over investment properties and freehold land of the Group*	36,800,000	-
(xix)	Repayable by 18 equal instalments of RM417,979 commencing on the 1st month from the date of first drawdown	1.00% above bankers' cost of funds	Legal charge over investment properties and freehold land of the Group*#	4,735,669	-
				265,951,874	261,043,339

* The term loans are guaranteed by the Company.
# The term loans is guaranteed by the Directors of the Company.

The term loans of the Group bear interest at rates ranges from 5.46% to 12% (2024: 5.46% to 7.75%) per annum.

Term loans with carrying amount of RM36,800,000 (2024: RM14,474,012) relates to the proposed disposals as disclosed in Note 24 are expected to be completed within the next financial year.

The assets pledged for term loans are also disclosed in Notes 10, 11, 12 and 13. Certain term loans amounting to RM73,248,785 (2024: RM97,798,765) was pledged with lands by the joint ventures and turnkey contract agreement.

(b) Sukuk Wakalah

	Group and Company	
	2025	**2024**
	RM	**RM**
Sukuk Wakalah at nominal value	170,000,000	323,000,000
Debts issuance cost of Sukuk Wakalah	(1,344,842)	(1,689,317)
	168,655,158	321,310,683

On 28 February 2022, the Company issued Sukuk Wakalah in aggregate of RM323 million, with tenure of 3 years and 5 years, which will be due on 28 February 2025 and 26 February 2027.

The net proceeds raised will be utilised by the Company for the following Shariah compliant purposes in the following order of priority:

(i) repayment of existing financing/borrowings to unencumber assets pledged as disclosed in Note 12;
(ii) defraying fees, costs and expenses in relation to the issuance of the Sukuk Wakalah and Sukuk Wakalah Programme;
(iii) capital expenditure and/or investments (comprising the purchase of land(s), building(s), Shariah-compliant shares, property and/or payment into joint ventures) of the Company, its group of companies and/or any of the security providers for the Sukuk Wakalah;
(iv) working capital of the Company and/or its group of companies;
(v) refinancing of existing financing/borrowings of the Company or its group of companies;
(vi) general corporate purposes of the Company and/or its group of companies; and
(vii) inter-company advances between the Company and its group of companies.

The Sukuk Wakalah bears interest at rate of 5.90% (2024: 5.50% to 5.90%) per annum payable semi-annually and is secured by way of legal charge over investment property as disclosed in Note 12.

In previous financial year, the rating for the Sukuk Wakalah has downgraded from A+ to BBIS by MARC Ratings, reflecting increased credit risk.

During the current financial year, on 28 February 2025, the Company has successfully redeemed its first Sukuk Wakalah with nominal value of RM153,000,000 from its Sukuk Wakalah Programme. There is no change to the rating for the Sukuk Wakalah by MARC Ratings.

(c) Hire purchase

The Group leases various plant and machineries and motor vehicles. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

	Group	
	2025	**2024**
	RM	**RM**
As at of 1 July	5,476,909	6,011,194
Interest expense (Note 6)	350,895	460,788
Payments of interest	(350,905)	(460,788)
Payments of principal	(2,962,745)	(534,285)
As at 30 June	2,514,164	5,476,909
Presented as:		
Non-current	-	2,235,136
Current	2,514,164	3,241,773
	2,514,164	5,476,909

The maturity analysis of the lease liabilities is as follows:

	Group	
	2025	**2024**
	RM	**RM**
Minimum lease payments:		
Not later than one year	2,581,911	3,273,347
Between one to two years	-	2,622,214
Total minimum lease payments	2,581,911	5,895,561
Less: Future finance charges	(67,747)	(418,652)
Present value of minimum lease payments	2,514,164	5,476,909

The effective interest rates of the Group at the end of the reporting period ranges from 2.13% to 3.40% (2024: 2.13% to 3.35%) per annum.

(d) Revolving credits

The revolving credits of the Group bear interest at rates ranges from 2.40% to 8.33% (2024: 2.40% to 8.33%) per annum and are secured by way of:

(i) legal charges over certain property, plant and equipment, right-of-use assets, investment properties, and inventories of the Group as disclosed in Notes 10, Note 11(b) and 12;

(ii) corporate guarantee from the Company.

In the previous financial year, monthly limit reduction over a two-year period effective September 2023 on revolving credits with outstanding amount of RM20,052,533 as at 30 June 2024 was imposed on the Group.

(e) Bank overdrafts

Bank overdrafts of the Group bear interest at rates ranging from 6.47% to 10.68% (2024: 6.47% to 10.68%) per annum and are secured by way of:

(i) legal charges over certain property, plant and equipment, right-of-use assets, investment properties and inventories and non-current asset held for sales of the Group as disclosed in Notes 10, 11, 12, 13 and 24; and

(ii) corporate guarantee from the Company.

(f) Bankers' acceptance

In the previous financial year, the bankers' acceptances of the Group bear interest at rate of 5.51% to 7.67% per annum and are secured by corporate guarantee from the Company.

30. LEASE LIABILITIES

	Group	
	2025	**2024**
	RM	**RM**
As at of 1 July	3,369,138	4,153,007
Additions	13,879,691	2,975,114
Interest expense (Note 6)	937,600	205,542
Payments of interest	(937,600)	(205,542)
Reclassification	(437,749)	-
Payments of principal	(782,001)	(3,758,983)
As at 30 June	16,029,079	3,369,138

Presented as:		
Non-current	14,098,321	2,140,495
Current	1,930,758	1,228,643
	16,029,079	3,369,138

The maturity analysis of the lease liabilities is as follows:

	Group	
	2025	**2024**
	RM	**RM**
Minimum lease payments:		
Not later than one year	2,370,660	1,241,352
Between one to two years	4,043,876	546,660
Between two to five years	4,451,600	385,975
Later than five years	22,342,811	1,755,000
Total minimum lease payments	33,208,947	3,928,987
Less: Future finance charges	(17,179,868)	(559,849)
Present value of minimum lease payments	16,029,079	3,369,138

The Group does not face a significant liquidity risk with regard to their lease liabilities.

The lease liabilities are denominated in Ringgit Malaysia and comprise land and buildings.

The Group applied the incremental borrowing rate to the lease liabilities which ranges from 3.65% to 12.00% (2024: 4.05% to 5.50%) per annum.

During the current financial year, the Group sold its land and buildings comprising a hotel, shop offices and supermarket and leaseback the hotel giving rise to right-of-use asset and lease liabilities as disclosed in Note 11.

31. PROVISION

	Group	
	2025	**2024**
	RM	**RM**
As at 1 July	67,058	135,379
Recognised in profit or loss (Note 7)	603,753	417,071
Utilised during the financial year	(404,310)	(485,392)
As at 30 June	266,501	67,058
Current	266,501	67,058

A provision is recognised for expected rectification works on completed contracts. It is expected that most of these costs will be incurred within one year after the completion of the construction contract.

Based on management's past experience, provision for rectification works is computed at 0.2% (2024: 0.2%) on the total contracted sum of completed contracts.

32. TRADE PAYABLES

Trade payables are non-interest bearing and the normal credit terms granted to the Group ranges from 14 to 90 days (2024: 14 to 90 days).

Included in trade payables of the Group are amounts of:

(i) RM32,251 (2024: RM10,250) owing to companies related to certain directors of the Company which are under normal credit terms; and

(ii) RM4,073,934 (2024: RM4,747,193) being retention sums held by the Group. The retention sums which are payable upon expiry of defect liability period as provided in the contracts with contractors are expected to be settled as follows:

	Group	
	2025 RM	2024 RM
Later than one year	4,073,934	4,747,193

33. OTHER PAYABLES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Other payables	178,014,486	125,595,755	2,119,670	1,591,651
Deposits	43,220,355	22,021,816	-	-
Accruals	56,811,872	68,693,585	3,771,493	6,334,578
	278,046,713	216,311,156	5,891,163	7,926,229

Included in other payables of the Group are:

(i) RM862,983 (2024: RM1,449,083) unsecured advances which are owing to companies in which certain directors of the Company have significant financial interest. The amounts owing is unsecured, non-interest bearing and repayable on demand;

(ii) RM68,723 (2024: RM68,723) landowners' entitlement pursuant to the joint venture agreements entered into with the landowners;

(iii) RM1,521,537 (2024: RM11,685,629) unsecured advances which are owing to persons related to certain directors of the Company. The amounts owing are unsecured, non-interest bearing and repayable on demand;

(iv) RM41,500,000 (2024: RM43,500,000) due to a third-party following revocation of land sales in previous financial years; and

(v) RM52,000,000 (2024: RM53,000,000) security deposit received for the development agreement with Chin Hin Property (Segambut) Sdn. Bhd as disclosed in Note 43(c).

Included in other payables of the Company are:

(i) Unsecured advances amounting to RM103,000 in the previous financial year which are owing to a company in which certain directors of the Company have significant financial interest. The amounts owing are unsecured, non-interest bearing and repayable on demand; and

(ii) RM912,080 (2024: RM912,080) unsecured advances which are owing to persons related to certain directors of the Company. The amounts owing is unsecured, non-interest bearing and repayable on demand.

Included in deposits of the Group are rental and other related deposits amounting to RM1,467,684 (2024: RM8,898,548).

Included in accruals of the Group and of the Company are coupon interest accrued amounting to RM3,352,493 (2024: RM6,165,178) for the Sukuk Wakalah.

34. AMOUNT OWING TO SUBSIDIARY COMPANIES

Amount owing to subsidiary companies are non-trade in nature, unsecured, non-interest bearing and repayable on demand.

35. AMOUNT OWING TO DIRECTORS

Amount owing to directors is non-trade in nature, unsecured, non-interest bearing and repayable on demand.

36. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

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

	1 July RM	Financing cash flows (i) RM	Non-cash changes (ii) RM	30 June RM
Group				
2025				
Lease liabilities	3,369,138	(782,001)	13,441,942	16,029,079
Term loans	261,043,339	4,908,535	-	265,951,874
Sukuk Wakalah	321,310,683	(153,000,000)	344,475	168,655,158
Hire purchase payables	5,476,909	(2,962,745)	-	2,514,164
Revolving credit	199,057,052	(112,327,819)	-	86,729,233
Bankers' acceptance	7,420,955	(7,420,955)	-	-
Amount owing to directors	5,149,321	4,914,680	-	10,064,001
Amount owing to companies related to directors	1,449,083	(586,100)	-	862,983
Amount owing to persons related to directors	11,685,629	(10,164,092)	-	1,521,537
	815,962,109	(277,420,497)	13,786,417	552,328,029

	1 January RM	Financing cash flows (i) RM	Non-cash changes (ii) RM	30 June RM
Group				
2024				
Lease liabilities	4,153,007	(3,758,983)	2,975,114	3,369,138
Term loans	306,693,871	(45,650,532)	-	261,043,339
Sukuk Wakalah	320,289,654	-	1,021,029	321,310,683
Hire purchase payables	6,011,194	(534,285)	-	5,476,909
Revolving credit	226,843,010	(27,785,958)	-	199,057,052
Bankers' acceptance	6,881,850	539,105	-	7,420,955
Amount owing to directors	785,497	4,363,824	-	5,149,321
Amount owing to companies related to directors	3,223,718	(1,774,635)	-	1,449,083
Amount owing to persons related to directors	3,025,543	8,660,086	-	11,685,629
	877,907,344	(65,941,378)	3,996,143	815,962,109

Company				
2025				
Amount owing to subsidiary companies	344,357,225	171,935,494	-	516,292,719
Amount owing to directors	4,562,368	-	-	4,562,368
Sukuk Wakalah	321,310,683	(153,000,000)	344,475	168,655,158
	670,230,276	18,935,494	344,475	689,510,245
2024				
Amount owing to subsidiary companies	271,930,335	72,426,890	-	344,357,225
Amount owing to directors	65,944	4,496,424	-	4,562,368
Sukuk Wakalah	320,289,654	-	1,021,029	321,310,683
	592,285,933	76,923,314	1,021,029	670,230,276

(i) The cash flows from loans and borrowings, lease liabilities, amounts owing to directors, related companies and subsidiary companies make up the net amount of proceeds from or repayments or payments in the statements of cash flows.

(ii) Non-cash changes included new lease liabilities, reclassification on lease balance to other payables due to non payment upon expiry of lease contract and amortisation of transaction cost of loans and borrowings.

37. FINANCIAL INSTRUMENTS

Classification of financial instruments

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

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Financial assets				
Fair value through profit or loss				
Other investments	471,753	459,816	-	-
At amortised cost				
Other current asset	3,158,700	3,158,700	-	-
Trade receivables	42,389,484	42,596,962	-	-
Other receivables	77,888,286	78,358,351	-	-
Amount owing by subsidiary companies	-	-	15,816,476	13,922,620
Deposits, cash and bank balances	26,829,970	43,183,059	1,920,534	27,895,185
Financial liabilities				
At amortised cost				
Trade payables	58,148,782	84,775,956	-	-
Other payables	278,046,713	216,311,156	5,891,163	7,926,229
Amount owing to directors	10,064,001	5,149,321	4,562,368	4,562,368
Amount owing to subsidiary companies	-	-	516,292,719	344,357,225
Lease liabilities	16,029,079	3,369,138	-	-
Loans and borrowings	534,125,706	835,377,701	168,655,158	321,310,683

Financial risk management objectives and policies

The Group and the Company are exposed to financial risk arising from its operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk and market risk.

The following sections provide details regarding the Group's and the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of those risks.

(i) Credit risk

Credit risk is the risk of a financial loss to the Group and to the Company that may arise if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's exposure to credit risk mainly arises from trade receivables, other receivables and refundable deposits and contract assets; whereas the Company's exposure to credit risk mainly arises from other receivables, amount due from subsidiary companies and financial guarantee given to licensed banks.

The management has in place a credit procedure to monitor and minimise the exposure of default. Receivables are monitored on a regular and an ongoing basis. Credit evaluations are performed on all customers requiring credit over certain amount.

For cash and cash equivalents, the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

The Company provides advances to subsidiary companies and monitors the results of the subsidiary companies regularly.

Concentration profile

Concentration of credit risk arises when a number of customers are engaged in similar business activities or activities within the same geographic region, or when they have similar risk characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions. The Group monitors various portfolios to identify and assess risk concentration.

The Group's major concentration of credit risk relates to the amount due from one (2024: one) receivables which constituted 17% (2024: 14%) of its trade receivables at the end of the reporting period.

Exposure to credit risk

In addition, the Company is exposed to credit risk in relation to financial guarantees given to licensed banks in respect of banking facilities granted to certain subsidiaries. The Company monitors the results of the subsidiaries and their repayment on an on-going basis. There was no indication that the subsidiary companies would default on repayment at the end of the reporting period. The financial guarantees have not been recognised in the financial statements since the fair value on initial recognition was not material as the financial guarantees provided by the Company did not contribute towards credit enhancement of the subsidiaries' banking facilities in view of the securities pledged by the subsidiary companies. As at the end of the reporting period, the Company's maximum exposure to credit risk in relation to the financial guarantees amounts to RM365,470,548 (2024: RM513,873,492) representing the outstanding banking facilities of the subsidiary companies.

(ii) Liquidity risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting its obligations due to shortage of funds. The Group's exposure to liquidity risk arises primarily from trade payables, other payables, amount owing to directors, bank borrowings and lease liabilities. The Company's exposure to liquidity risk arises primarily from other payables, amount owing to directors and subsidiary companies and bank borrowings.

The Group's and the Company's funding requirements and liquidity risk are managed with the objective of meeting business obligations on a timely basis. The Group and the Company manage liquidity risk by maintaining adequate reserves and banking facilities by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

As at 30 June 2025, the Group faces heightened liquidity risk due to significant short-term obligations. As disclosed in Note 28 and 29(b), subsequent to the financial year the coupon rate for the Group's Perpetual Securities has stepped up to 9.85% and the Group has a Sukuk Wakalah repayment amount of RM170,000,000 due on 26 February 2027.

To mitigate this risk, the Group has access to unutilised bank facilities, which are immediately available to finance working capital and other funding requirements. There are no restrictions under the terms of these facilities for such intended purposes. The Group is also actively undertaking several strategic initiatives to enhance its liquidity position. These include exploring the sale or further pledging of development land and investment properties to unlock capital, with discussions underway with potential buyers and financial institutions to expedite transactions and secure additional funding, amongst others as disclosed in Notes 42(a), 43(c), 43(f) and 43(g).

The Group has a robust liquidity risk management framework in place, which includes regular monitoring of cash flow positions to ensure sufficient liquidity buffers, maturity profiling of financial assets and liabilities to manage potential liquidity gaps, and periodic stress testing to assess the impact of adverse market conditions on liquidity. Relationships with multiple financial institutions are maintained to diversify funding sources and reduce reliance on a single lender.

Management has assessed the Group's ability to meets its short-term funding requirements by preparing cash flow forecasts covering at least 12 months from the reporting date, considering realistic assumptions about cash collections, sales, and expense management, and factoring in the impact of management's strategies to improve liquidity. Based on this assessment, management believes that, despite current challenges, the Group will be able to meet its obligations as they fall due.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Group's and of the Company's financial liabilities at the end of the reporting period based on undiscounted contractual payments:

	Effective interest rate %	Carrying amount RM	On demand or within 1 year RM	Between one to five years RM	Over five years RM	Total RM
Group						
2025						
Trade payables	-	58,148,782	58,148,782	-	-	58,148,782
Other payables	-	278,046,713	278,046,713	-	-	278,046,713
Amount owing to directors	-	10,064,001	10,064,001	-	-	10,064,001
Term loans	5.46 -12.00	265,951,874	156,356,843	78,666,761	66,371,871	301,395,475
Sukuk Wakalah	5.90	168,655,158	10,030,000	176,595,068	-	186,625,068
Hire purchase payables	2.13 - 3.35	2,514,164	2,581,911	-	-	2,581,911
Revolving credits	2.40 - 8.33	86,729,233	86,729,233	-	-	86,729,233
Bank overdrafts	5.51 - 7.67	10,275,277	10,275,277	-	-	10,275,277
Lease liabilities	3.65 - 12.00	16,029,079	2,370,660	8,495,476	22,342,811	33,208,947
		896,414,281	614,603,420	263,757,305	88,714,682	967,075,407

	Effective interest rate %	Carrying amount RM	On demand or within 1 year RM	Between one to five years RM	Over five years RM	Total RM
Group						
2024						
Trade payables	-	84,775,956	84,775,956	-	-	84,775,956
Other payables	-	216,311,156	216,311,156	-	-	216,311,156
Amount owing to directors	-	5,149,321	5,149,321	-	-	5,149,321
Term loans	5.46 - 7.75	261,043,339	53,900,035	119,861,974	103,750,999	277,513,008
Sukuk Wakalah	5.50 - 5.90	321,310,683	161,356,890	178,268,502	-	339,625,392
Hire purchase payables	2.13 - 3.35	5,476,909	3,273,347	2,622,214	-	5,895,561
Revolving credits	2.40 - 8.33	199,057,052	209,748,485	-	-	209,748,485
Bank overdrafts	5.51 - 7.67	41,068,763	44,226,456	-	-	44,226,456
Bankers' acceptance	5.51 - 7.67	7,420,995	7,909,996	-	-	7,909,996
Lease liabilities	4.05 - 5.50	3,369,138	1,241,352	932,635	1,755,000	3,928,987
		1,144,983,312	787,892,994	301,685,325	105,505,999	1,195,084,318
Company						
2025						
Other payables	-	5,891,163	5,891,163	-	-	5,891,163
Amount owing to directors	-	4,562,368	4,562,368	-	-	4,562,368
Amount owing to subsidiary companies	-	516,292,719	516,292,719	-	-	516,292,719
Sukuk Wakalah	5.90	168,655,158	10,030,000	176,595,068	-	186,625,068
Financial guarantee contracts	-	-	365,470,548	-	-	365,470,548
		695,401,408	902,246,798	176,595,068	-	1,078,841,866

	Effective interest rate %	Carrying amount RM	On demand or within 1 year RM	Between one to five years RM	Total RM
Company					
2024					
Other payables	-	7,926,229	7,926,229	-	7,926,229
Amount owing to directors	-	4,562,368	4,562,368	-	4,562,368
Amount owing to subsidiary companies	-	344,357,225	344,357,225	-	344,357,225
Sukuk Wakalah	5.50 - 5.90	321,310,683	161,356,890	178,268,502	339,625,392
Financial guarantee contracts		-	514,067,018	-	514,067,018
		678,156,505	1,032,269,730	178,268,502	1,210,538,232

(iii) Market risk

Interest rate risk

Interest rate risk is the risk of fluctuation in fair value or future cash flows of the Group's and of the Company's financial instruments as a result of changes in market interest rates. The Group's and of the Company's exposure to interest rate risk arises primarily from their loans and borrowings with floating interest rates.

The Group and the Company actively review its debt portfolio, taking into account the investment holding period and nature of its assets.

The interest rate profile of the Group's floating rate financial liabilities, based on carrying amounts as at the end of the financial year are as follows:

	Group	
	2025	**2024**
	RM	**RM**
Floating rate instruments		
Loans and borrowings	355,337,980	498,192,715

Sensitivity analysis for interest rate risk

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant on the Group's total equity and loss before tax.

Change in basis points	**2025 Effect on loss before tax RM**	**2024 Effect on loss before tax RM**
Strengthened 25 (2024: 25)	(888,345)	(1,245,482)
Weakened 25 (2024: 25)	888,345	1,245,482

Fair value measurement

The carrying amounts of cash and short-term deposits, short-term receivables and payables and short-term borrowings are reasonable approximation to their fair values due to the relatively short-term nature of these financial instruments. The carrying amounts of long-term floating rate loans are reasonable approximation of fair value as these loans will be re-priced to market interest rates.

The fair value of the short-term fund is determined by reference to the redemption price at the reporting date.

The fair value of fixed rate loans, hire purchase payables and Sukuk Wakalah was estimated by discounting future cash flows using lending rates for similar type of arrangements.

The table below analyses financial instruments carried at fair value and those not carried at fair value for which fair value is disclosed, together with their carrying amounts shown in the statements of financial position.

	Carrying amount	Fair value of financial instruments carried at fair value				Fair value of financial instruments not carried at fair value			
		Fair value				Fair value			
		Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	RM	RM	RM	RM	RM	RM	RM	RM	RM
Group									
2025									
Financial liabilities									
Fixed rate loan	(7,618,403)	-	-	-		-	-	(6,084,869)	(6,084,869)
Sukuk Wakalah	(168,655,158)	-	-	-	-	-	-	(159,258,884)	(159,258,884)
2024									
Financial liabilities									
Fixed rate loan	(10,397,394)	-	-	-	-	-	-	(7,620,084)	(7,620,084)
Hire purchase payables	(2,235,136)	-	-	-	-	-	-	(2,204,519)	(2,204,519)
Sukuk Wakalah	(168,655,158)	-	-	-	-	-	-	(159,041,814)	(159,041,814)
Company									
2025									
Financial liabilities									
Sukuk Wakalah	(168,655,158)	-	-	-	-	-	-	(159,258,884)	(159,258,884)
2024									
Financial liabilities									
Sukuk Wakalah	(168,655,158)	-	-	-	-	-	-	(159,041,814)	(159,041,814)

There have been no transfer between Level 1 and Level 2 during the financial year (2024: no transfer in either direction).

38. COMMITMENTS

Operating lease commitments - as lessor

The Group leases its properties which are freehold land with shopping complex and a school building with non-cancellable lease terms of 10 years. The lease may be renewed for a further 3 terms of 5 years each and contains a clause to enable upward revision on each renewal.

Future minimum rental receivable under the non-cancellable operating lease at the reporting date is as follows:

	Group	
	2025	**2024**
	RM	**RM**
Not later than one year	-	10,402,704

During the financial year, the shopping complex in certain subsidiary company has been transferred to asset held for sales as the said disposal will be completed in the subsequent financial year as disclosed in Note 24 and the school building in certain subsidiary company which has been leased out to an international school has been terminated.

39. RELATED PARTIES

(a) Identity of related parties

Parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operational decisions, or vice versa, or where the Group and the party are subject to common control. Related parties may be individuals or other entities.

Related parties of the Group include:

(i) Subsidiary companies;
(ii) Related companies;
(iii) Entities in which directors have substantial financial interest;
(iv) Persons related to directors; and
(v) Key management personnel of the Group, comprise persons (including directors) having the authority and responsibility for planning, directing and controlling the activities directly and indirectly.

(b) Significant related party transactions

Significant related party transactions other than disclosed elsewhere in the financial statements are as follows:

		Group	
		2025	**2024**
		RM	**RM**
(Receive and receivable from)/ Paid and payable to related parties			
Directors related companies/firm	**Transactions**		
Various Promotion Sdn. Bhd.	Purchase of construction materials	-	1,414
Rapid Synergy Bhd.	Rental properties	166,530	333,060
Kar Sin Hardware Sdn. Bhd.	Rental of equipment and transportation cost	7,253,062	1,582,876
	Sale of materials	(10,307)	(11,872)
Kar Sin Power Sdn. Bhd.	Sale of materials	(9,431)	-
Kar Sin Ready Mix Sdn. Bhd.	Rental of machinery	(60,000)	(60,000)
	Sales of construction materials	(4,340)	(624)
N.A.B Holdings Sdn. Bhd.	Rental of equipment and transportation cost	112,320	112,320
Mutual Boundary Sdn. Bhd.	Rental payable	217,525	193,213
	Sales of wages	-	(616)
Yu & Associate	Legal services	3,375,513	4,038,580
	Rental income of properties	(16,645)	(30,000)
Caldera Machinery Sdn. Bhd.	Rental equipment	27,599	230,371

Directors related companies/firm	Transactions	Group 2025 RM	Group 2024 RM
(Receive and receivable from)/ Paid and payable to related parties			
Kar Sin Premium Sdn. Bhd.	Rental income of properties	-	(336,000)
	Sales of materials	(5,215)	-
Kar Sin Property Sdn. Bhd.	Progress billing	(5,500,000)	-
Kar Sin Success Sdn. Bhd.	Rental income of properties	(368,257)	(241,356)
Halim & Yu Sdn. Bhd.	Sales of construction materials and renovation	(35,605)	(196,355)
Caldera Construction Sdn. Bhd.	Rental income of equipment	-	(1,193)
	Sale of building material/wages	(313,402)	(357,958)
	Purchase of construction material	-	42,658
	Rental of plant and machinery	25,000	-
Good Intensive Sdn. Bhd.	Wages paid	3,769	4,021
Kar Sin Dream Sdn. Bhd.	Broker fee paid	826,010	605,022
Six Pack Fitness Sdn. Bhd.	Rental income of properties	(120,000)	(120,000)
	Rental of equipment	36,000	-
Simbolik Tuah Sdn. Bhd.	Sales of materials	(180)	-

		Group	
		2025	**2024**
		RM	**RM**
(Receive and receivable from)/ Paid and payable to related parties			
Directors related companies/firm	**Transactions**		
Teh & Yu Associate	Legal services	1,401,492	4,737,352
The Ark Event Sdn. Bhd.	Rental income of properties	-	(40,560)
Zillion Gain Sdn. Bhd.	Sales of materials	(1,072)	-
Persons related to directors	Billings in relation to sale of properties	(1,242,935)	(2,525,000)

Companies related to directors:

(i) Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT, who is the managing director and major shareholder of YNH Property Bhd., owns 85% equity interest in Kar Sin Hardware Sdn. Bhd. and 75% equity interest in NAB Holdings Sdn. Bhd.

(ii) Kar Sin Ready Mix Sdn. Bhd. is a company in which Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT holds 50% equity interest and Dato' Dr. Yu Kuan Chon, DIMP, PPT, MBBS holds the remaining 50% equity interest.

(iii) Yu & Associates is a solicitor firm owned by a sibling of Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT and Dato' Dr. Yu Kuan Chon, DIMP, PPT, MBBS.

(iv) Rapid Synergy Bhd. is a company in which Dato' Dr. Yu Kuan Chon, DIMP, PPT, MBBS is a substantial shareholder and non-independent non-executive director.

(v) Various Promotion Sdn. Bhd. is a company owned by the spouse and the son of Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT.

(vi) Halim & Yu Sdn. Bhd. is a company owned by Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT and his spouse.

(vii) Caldera Machinery Sdn. Bhd. is a company owned by the daughter and son-in-law of Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT owns 50% equity interest.

(viii) Kar Sin Premium Sdn. Bhd. is a company owned by the daughters of Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT.

(ix) Six Pack Fitness Sdn. Bhd. is a company owned by Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT.

(x) Kar Sin Power Sdn. Bhd. is a company owned by Dato' Yu Kuan Chon, DIMP, PPT, MBBS and his spouse.

(xi) Kar Sin Hardware Sdn. Bhd. is a company in which Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT holds 85% equity interest.

(xii) Good Intensive Sdn. Bhd. is a company in which the sister-in-law of Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT and Dato' Dr. Yu Kuan Chon, DIMP, PPT, MBBS, holds 70% equity interest.

(xiii) Caldera Construction Sdn. Bhd. is a company owned by the son-in-law of Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT.

(xiv) Simbolik Tuah Sdn. Bhd. is a company owned by Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT and Dato' Dr. Yu Kuan Chon, DIMP, PPT, MBBS.

(xv) Teh & Yu Associate is a solicitor firm owned by the daughter of Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT.

(xvi) Zillion Gain Sdn. Bhd. is a company owned by Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT and Dato' Dr. Yu Kuan Chon, DIMP, PPT, MBBS.

(xvii) Kar Sin Success Sdn. Bhd. is a company owned by the sons of Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT.

(xviii) The Ark Event Sdn. Bhd. is a company owned by the son of Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT.

(xix) N.A.B Holdings Sdn. Bhd. is a company in which Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT holds 75% equity interest.

(xx) Kar Sin Dream Sdn. Bhd., is a company owned by the sons of Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT and Dato' Dr. Yu Kuan Chon, DIMP, PPT, MBBS.

(xxi) Kar Sin Property Sdn. Bhd., is a company owned by the sons of Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT.

<u>Sales of properties</u>

The sales of properties represent the agreed consideration as per the sale and purchase agreements entered into between the Group and the related parties on the sale of properties under development and completed properties.

Information regarding outstanding balances arising from related party transactions as at the reporting date is disclosed in Notes 18 and 32.

(c) Compensation of key management personnel

	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
Executive directors				
Director of the Company				
Salaries and other emoluments	9,921,014	8,485,014	-	-
Defined contribution plan	1,884,993	1,612,151	-	-
	11,806,007	10,097,165	-	-
Director of the subsidiaries				
Salaries and other emoluments	1,458,607	1,458,607	-	-
Defined contribution plan	277,135	277,135	-	-
	1,735,742	1,735,742	-	-
Total executive directors' remuneration	13,541,749	11,832,907	-	-
Non-executive directors				
Director of the Company				
Fees	99,450	10,500	99,450	10,500
Salaries and other emoluments	195,187	120,100	195,187	120,100
Total non-executive directors' emoluments	294,637	130,600	294,637	130,600
	13,836,386	11,963,507	294,637	130,600

40. CAPITAL MANAGEMENT

The primary objective of the Group's and of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratio in order to support its business and maximises shareholder value. The Group and the Company manage its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group and the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the financial year ended 30 June 2025 and 30 June 2024.

Consistent with others in the industry, the Group and the Company monitor capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including "current and non-current borrowings" as shown in the statements of financial position) less deposits, cash and bank balances and investments designated at FVTPL. Total capital is the "total equity" as shown in the statements of financial position.

The gearing ratio as at 30 June 2025 and 2024 are as follows:

	Group		Company	
	2025 RM	**2024 RM**	**2025 RM**	**2024 RM**
Loans and borrowings	534,125,706	835,377,701	168,655,158	321,310,683
Lease liabilities	16,029,079	3,369,138	-	-
Less: Deposits, cash and bank balances	(26,829,970)	(43,183,059)	(1,920,534)	(27,895,185)
Net debts	523,324,815	795,563,780	166,734,624	293,415,498
Total equity	1,019,698,040	1,127,754,542	648,182,604	707,949,275
Gearing ratio	0.51	0.71	0.26	0.41

During the current financial year, management of the Group is in the process of a de-gearing exercise to reduce its overall borrowings while maintaining liquidity to support ongoing operations. As a result, the gearing ratio of the Group and of the Company has improved from 0.71 to 0.51 and 0.41 to 0.26 respectively mainly due to the repayment of loan and borrowings through monetisation of the Group's land banks given the current favourable economic conditions in the property development segment.

The Group and the Company are required to comply with externally-imposed capital requirements for certain debt-service ratio, debt-to-equity ratio, loan-to-valuation ratio and to maintain certain level of shareholders' equity in respect of their bank borrowings.

41. SEGMENT INFORMATION

The Group prepared the following segment information in accordance with MFRS 8 *Operating Segments* based on the internal reports of the Group's strategic business units which are regularly reviewed by the Group Managing Director ("MD") for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss before tax. Group's income taxes are managed on a group basis and are not allocated to operating segments.

The two reportable operating segments are as follows:

(a) Property development segment

The property development segment is in the business of constructing and developing residential and commercial properties. This reportable segment has been formed by aggregating the property construction/development operating segment, estates, trading or supply of construction materials and the investment properties operating segment, which are regarded by management to exhibit similar economic characteristics.

(b) Hotel and hospitality segment

Hotel and hospitality segment is the operation of and management of hotels and its related business.

Except as indicated above, no other operating segment has been aggregated to form the above reportable operating segments.

Inter-segment pricing is determined on negotiated basis.

	Property development		Hotel and hospitality		Adjustment and elimination		Notes	Per consolidated financial statements	
	2025	2024	2025	2024	2025	2024		2025	2024
	RM	RM	RM	RM	RM	RM		RM	RM
Revenue:									
External customers	386,076,785	142,760,584	5,501,245	5,677,225	-	-		391,578,030	148,437,809
Inter segment	-	-	-	-	-	-	**A**	-	-
	386,076,785	142,760,584	5,501,245	5,677,225	-	-		391,578,030	148,437,809
Results:									
Interest income	690,136	431,783	1,260,702	1,841,977	(1,245,105)	(1,821,684)	**B**	705,733	452,076
Depreciation and amortisation	7,473,355	14,713,119	537,291	1,082,671	-	-		8,010,646	15,795,790
Finance costs	48,294,698	57,267,223	1,341,056	1,126,272	(1,245,105)	(1,821,684)	**B**	48,390,649	56,415,923
Other non-cash expenses	34,879,696	5,109,481	-	187,477	-	-	**C**	34,879,696	5,296,958
Segment (loss)/profit	(118,789,833)	(48,888,079)	14,902,185	1,033,899	-	-		(103,887,648)	(49,675,864)

	Property development		Hotel and hospitality		Adjustment and elimination		Notes	Per consolidated financial statements	
	2025	2024	2025	2024	2025	2024		2025	2024
	RM	RM	RM	RM	RM	RM		RM	RM
Assets:									
Segment total assets	2,075,742,525	2,430,136,572	20,888,928	53,650,653	(8,649,706)	(38,006,299)		2,087,981,747	2,445,780,926
Liabilities:									
Segment total liabilities	1,051,624,518	1,293,736,664	43,032,317	65,699,462	(26,373,128)	(41,409,742)		1,068,283,707	1,318,026,384

Note Reconciliation of reportable segment revenue, interest income/finance costs, other material items and assets are as follows:

A Inter-segment revenues are eliminated on consolidation.

B The following item is deducted from segment interest income/finance costs to arrive at “Interest income/Finance costs” presented in the notes to the financial statements:

	2025 RM	**2024 RM**
Inter segment interest	1,245,105	1,821,684

C Other material non-cash expenses/income consist of the following items as presented in the respective notes to the financial statements:

	2025 RM	**2024 RM**
Property, plant and equipment written off	4,167	633,234
Inventories written down	29,425,886	-
Impairment losses on trade and other receivables	5,154,565	4,629,318
Provision for rectification works	603,753	417,071
Reversal of impairment loss trade and other receivables	(308,675)	(382,665)
	34,879,696	5,296,958

D Additions to non-current assets other than financial instruments and deferred tax assets consist of:

	2025 RM	**2024 RM**
Property, plant and equipment	224,381	3,601,824
Right-of-use assets	10,281,315	2,975,114
Investment properties	672,113	13,240
	11,177,809	6,590,178

Geographical information

The Group’s operates predominantly in Malaysia and hence, no geographical segment is presented.

Information about major customers

There are no single external customers with revenue amounting to 10% or more of the Group's revenue.

42. SIGNIFICANT EVENTS DURING AND SUBSEQUENT TO THE FINANCIAL YEAR IN RELATION TO JOINT VENTURE AND TURNKEY CONSTRUCTION AGREEMENTS

(a) On 16 May 2023, the Company announced the following events:

On 1 April 2022, Great Wall Park Sdn. Bhd. ("GWP"), the first beneficial owner of the freehold vacant land held under the individual title H.S(D) 47941 PT. 48632 in the Mukim of Kuala Lumpur ("the Property") and Kar Sin Berhad ("KSB"), a wholly-owned subsidiary of the Company agreed to mutually terminate the turnkey construction agreement ("TCA") with the term and condition that GWP shall refund to KSB a sum of RM239,500,000 being the total security deposits paid by KSB ("Security Deposits") within 6 months from the date of termination ("the Termination").

On 18 April 2022, KSB had entered into a Sub-Sale Agreement ("SSA") with GWP to purchase the Property for a purchase consideration of RM150,000,000 which shall be offset against the amount of Security Deposits refundable to KSB and the remaining sum of RM89,500,000 ("Balance Security Deposit") shall be refunded to KSB within 6 months from the date of the notice of termination. Subsequent thereto, on 1 September 2022, in a supplemental letter, GWP and KSB clarified the intention of the parties pertaining to the SSA where the SSA shall continue to be effective, valid and enforceable only upon the fulfilment of the following conditions:

(i) That KSB does not continue to develop the Property; and
(ii) That the Property is successfully sold by KSB to a third party purchaser.

Subsequently, on 12 May 2023, KSB had entered into a Sale and Purchase Agreement ("SPA") with Imbuhan Sempurna Sdn. Bhd. ("ISSB"), the registered proprietor of the Property, GWP and Sunway Living Space Sdn. Bhd. ("SLS") for the disposal of the Property to SLS for a cash consideration of RM170,000,000. An additional consideration of RM50,000,000 is payable by SLS to KSB if KSB obtains a new development order of the Property with a minimum plot ratio of 7 on net land area. The sale of the Property is conditioned upon the Company obtaining its shareholders' approvals authorising the purchase of the Property from GWP and authorising the sale of the Property to SLS.

On 14 August 2023 and 13 October 2023, the Company had announced that KSB and SLS have mutually agreed to extend the conditional period to 12 October 2023 and subsequently to 12 November 2023. On 10 November 2023, KSB and SLS had executed a Supplemental Agreement to extend the conditional period to 10 February 2024. On 15 February 2024, the Company had announced that KSB and SLS has mutually agreed to further extend the conditional period to 12 May 2024.

Pursuant to a land search conducted on the Property which revealed a registered caveat lodged over the Property, KSB and SLS had on 10 May 2024 executed a second supplemental agreement to vary the terms and conditions of the SPA requiring the registered caveat to be cancelled, amending the additional consideration to RM50,000,000 if KSB obtains a new development order of the Property with a minimum plot ratio of 7 on net land area or RM20,000,000 if KSB obtains a new development order of the Property with a minimum plot ratio of 6 on net land area and extending the conditional period to 12 May 2025.

On 29 May 2025, the Company had announced that KSB and SLS had executed a Supplemental Agreement to extend the conditional period to 12 November 2025.

As of the current financial year ended 30 June 2025, the Termination, SSA and SPA is still ongoing as the consideration to each of the agreements have not been exchanged in full and the terms and conditions have yet to be fulfilled. In view of the latest information above, the inventory has been written down to net realisable value as disclosed in Note 13(a).

(b) On 12 March 2024, KSB entered into a deed of mutual release to terminate the TCA with a joint venture party ("JV A") pursuant to a TCA entered into for the lands known as Kuala Pilah lands.

The deed of mutual release is subject to the term and condition that the security deposit paid of RM42,500,000 shall be fully refunded within 6 months from the date of the deed of mutual release and will only become effective upon the satisfactory completion of the refund of the security deposit paid by KSB.

As of the current financial year ended 30 June 2025, the deed of mutual release has not been fully effected and the related inventory remains classified as land held for development.

(c) On 20 March 2024, KSB served a notice of termination to one of its joint venture party ("JV B") pursuant to a TCA entered into for the lands held under 263 titles known as Pusing Land, Mukim Belanja.

The security deposits paid amounting to RM28,500,000 is fully refundable to KSB within 6 months from the date of the notice of termination.

As of the current financial year ended 30 June 2025, KSB has recovered RM1,000,000 out of the total security deposits refundable.

On 19 September 2024, KSB has entered into a supplemental agreement with JV B and another one of its joint venture party ("JV E") as part of a settlement arrangement whereby pursuant to the SPA entered into between KSB and JV E for the acquisition of a land from JV E as disclosed in Note 42(c), the outstanding security deposits amounting to RM27,500,000 which would otherwise be refundable to KSB shall instead be paid directly to JV E to be applied towards part payment of the purchase price payable by KSB to JV E.

(d) On 21 March 2024, KSB entered into a deed of mutual release to terminate the TCA with a joint venture party (“JV C”) for the land held under H.S(D) 90324 PT. 15233 in the Mukim of Batu, Daerah Kuala Lumpur (“the Land”), which was acquired through the TCA with JV C.

The deed of mutual release is subject to the term and condition that the security deposit paid of RM54,500,000 shall be fully refunded within 6 months from the date of the deed of mutual release and will only become effective upon the satisfactory completion of the refund of the security deposit paid by KSB.

On 26 March 2024, KSB had entered into a supplementary agreement with JV C to allow JV C to enter into a development agreement for the Land with a third party.

JV C had entered into a development agreement for the Land with a third party on 24 April 2024.

As of the current financial year ended 30 June 2025, the deed of mutual release has not been fully effected and the related inventory remains classified as land held for development.

Subsequent to the financial year end, the development agreement was subsequently revoked through a deed of revocation dated 15 October 2025. The revocation of the development agreement has no financial impact to the Group as the Land remains classified as property held for sale in the Group and the original title for the Land is held by KSB.

(e) On 15 October 2024, KSB entered into a termination agreement with one of its joint venture party (“JV D”) pursuant to a TCA dated 30 September 2020 for the freehold land held under GM No. 1670 Lot No. 2355, Mukim Batu, District of Kuala Lumpur, Negeri Wilayah Persekutuan (“said Land”).

The conditions of the agreement remain unfulfilled due to JV D being neither the registered owner of the land involved nor having a power of attorney over it. The land was in dispute regarding ownership rights to the title. JV D had initiated the termination by submitting a notice of termination to KSB on 1 October 2024 informing KSB that due to the ongoing legal proceedings and that they are unable to obtain registration of ownership from the registered owners, they are compelled to terminate the TCA.

Pursuant to a court order dated 29 October 2024 by way of consent judgement, the said Land has been reverted to the names of the original land owners and/or their beneficiaries.

JV D is currently attempting to reclaim the Land through legal means by way of specific performance from the original land owners and/or their beneficiaries with an originating summons filed on 21 October 2025.

In the event that the court finds specific performance to be unavailable, JV D may revert back to claim for damages for breach of contract.

However, in the event that JV D manage to recover the Land, KSB intends to reinstate the initial TCA for the Land with JV D or recover the outstanding sum amounting to RM37,383,000 if otherwise.

(f) On 16 July 2025, KSB served a notice of termination to one of its joint venture party ("JV E") pursuant to a JV entered into for a leasehold industrial land held under Pajakan Negeri 313438 Lot 15083 Mukim Lumut, Daerah Manjung, Negeri Perak ("said Land") pursuant to a mutual agreement for KSB to purchase the Land.

On the same date, KSB entered into a sale and purchase agreement with JV E to purchase the said Land at a total consideration of RM45,000,000. As of the date of this report, the transaction has not been completed.

(g) On 15 October 2025, KSB and Triple-H Auto Parts Sdn. Bhd. ("Triple-H") had entered into a Supplemental Agreement ("SA") to vary the terms of the JV entered into on 28 December 2007 for the parcel of land held under Geran Mukim 57 Lot 449 in the Mukim of Batu, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur ("the Land"). KSB has on 4 April 2024 submitted an application to the Land Authority for the subdivision of the said Land into 2 separate lots namely Lot 13706 and Lot 13709. The SA varies the terms of the JV to exclude Lot 13706 from the agreement. Out of the security deposits paid of RM72,000,000 under the initial JV, the amount to be refunded to KSB is to be determined pending the updated valuation report on the subdivided land.

On 17 October 2025, Triple-H had entered into a sales and purchase agreement with Chin Hin Property Group Berhad ("Chin Hin") for the sale of the subdivided land. The land is pledged by KSB for the Sukuk Wakalah of the Company.

The sale and purchase agreement between Triple-H and Chin Hin is conditional upon the subdivision of the land and the redemption of the Sukuk Wakalah.

(h) On 26 September 2024, KSB entered into a Sale and Purchase Agreement ("SPA") with Genland Sdn. Bhd. ("GSB") for the disposal of the freehold land held under Geran Mukim 4964, Lot 309 Seksyen 98, Tempat Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan ("said Land") for a total cash consideration of RM26,750,000 primarily due to the redemption of an existing bank loan that had become due.

The disposal was completed on 4 February 2025.

As the Group did not want to lose the opportunity on the development of the project for the said Land, subsequent to financial year end, on 2 October 2025, the Company had announced that KSB had entered into a JV with GSB to construct, develop and complete a residential development known as Residensi Bangsar South on the said Land. GSB shall be entitled to a minimum sum of RM60,000,000 ("GSB's Minimum Entitlement") or a sum equivalent to 18% of the total gross development value, whichever is higher. The project is currently at the planning stage and the renewal of the building plan is currently in progress with the relevant authorities.

(i) During the previous financial period ended 30 June 2023, the Group was subject to queries and investigations by regulatory authorities regarding joint venture ("JV") and turnkey construction agreement ("TCA") entered into for development work with joint venture parties or landowners. In response, the Group has conducted a special review of these transactions, as requested by the predecessor auditors, by engaging with independent law firms to examine if there is any potential involvement of related parties and non-compliance with applicable laws and regulations. In previous financial year, the special review by the independent law firms was completed.

On 12 June 2024, the Group has additionally appointed a professional service firm as special independent reviewer to conduct an independent assessment regarding certain JV and TCA entered into by the Group, following the prevailing auditors' recommendation and concurrence on the scope of work with the Group's Audit Committee. The special audit was conducted in response to the qualified opinion issued by the predecessor auditors.

The special independent reviewer's scope of works includes:

- Obtain background understanding on the JVs' transactions;
- Perform background searches on relevant parties;
- Review the JVs' transaction; and
- Others (i.e. to state the impact to the financial statements and relevant adjustments, where relevant, identify potential breach or non-performance of any requirement or provision of the securities laws and/or a breach of any of the rules of the stock exchange and/or corporate governance practice and propose actions to be taken by the management and the status of the actions taken.)

The special review undertaken by the Group has been completed on 10 April 2025.

The key findings highlighted by the independent reviewer are as follows:

- Use of shared company secretary and common registered and business address which indicates a centralised administrative structure and raises concerns regarding potential related party transactions and interconnected operations.

- Overlapping of shareholders and directorships suggesting an interconnected network, where business decisions made by one entity may influence others, potentially leading to coordinated business activities.

- Potential related party transactions have been highlighted for 2 TCA which the director and shareholder of the joint venture companies was previously a shareholder and employee of the Company.

- Internal control weakness as no policies or procedures surrounding contracting and payment processes are made available for review. Furthermore, the existing limit of authority for the approval of payments are not well defined or there was insufficient formal limit of authority in place.

Arising from these findings, the independent reviewer had made the following recommendations to the Group:

- Strengthen the investment policy of the Group by implementing a proper policy that will assist in the structured review process for all JV and TCA by the Investment Committee including procedures for identifying and approving related party transactions.

- Establish clear guidelines regarding authority limits to ensure all payments are subject to appropriate approvals based on predetermined thresholds whereby for substantial payments exceeding a specified threshold, approval should be obtained from the Company's Board of Directors rather than the Board of Directors of the respective subsidiaries.

- Establish policies and procedures related to payments for a standardised and secured process for making payments whereby all payments must be properly authorised and signed off by designation personnel in line with the limit of authority before being process.

These recommendations are still being deliberated by the Board and no formal policies has been executed as of reporting date.

43. OTHER SIGNIFICANT EVENTS DURING AND SUBSEQUENT TO THE FINANCIAL YEAR

(a) On 29 January 2024, the Company had announced that D'Kiara Place Sdn. Bhd. ("DPSB") entered into a Sale and Purchase Agreement ("SPA") with RHB Trustees Berhad (as Trustee of Sunway Real Estate Investment Trust) for the disposal of a seven-storey retail shopping centre known as "163 Retail Park" for a total cash consideration of RM215,000,000.

On 19 September 2024, the shareholders of the Company approved the disposal.

The conditions precedent of the SPA has been satisfied and the unconditional date of the SPA is 23 September 2024. The completion period of the SPA shall be within 3 months from the unconditional date within which time the purchaser is required to deposit RM193,500,000 being the balance purchase price with the stakeholders.

The said disposal was completed in the current financial year ended 30 June 2025.

(b) On 19 April 2024, YNH Land Sdn. Bhd. ("YNHL"), a wholly-owned subsidiary of the Company, entered into a sale and purchase agreement for the disposal of the double storey shop offices held under H.S(D) 2791/82 PT. 6709 and H.S(D) 2792/82 PT. 6710, Mukim Sitiawan, Daerah Manjung, Negeri Perak for a total cash consideration of RM800,000.

On 22 April 2024, YNHL entered into a sale and purchase agreement for the disposal of the double storey shop office held under H.S(D) 2790/82 PT. 6708, Mukim Sitiawan, Daerah Manjung, Negeri Perak for a total cash consideration of RM550.000.

On 6 May 2024, YNHL entered into a sale and purchase agreement for the disposal of the double storey shop offices held under H.S(D) 2793/82 PT. 6711, H.S(D) 2794/82 PT. 6712, H.S(D) 2795/82 PT. 6713 and H.S(D) 2796/82 PT. 6714, Mukim Sitiawan, Daerah Manjung, Negeri Perak for a total cash consideration of RM1,840,000.

On 7 May 2024, YNHL entered into a sale and purchase agreement for the disposal of the double storey shop office held under H.S(D) 2797/82 PT. 6715, Mukim Sitiawan, Daerah Manjung, Negeri Perak for a total cash consideration of RM600,000.

On 9 May 2024, YNHL entered into a sales and purchase agreement for the disposal of the double storey shop office held under H.S(D) 2806/82 PT. 6724, Mukim Sitiawan, Daerah Manjung, Negeri Perak for a total cash consideration of RM750,000.

On 13 May 2024, YNHL entered into a sales and purchase agreement for the disposal of the double storey shop office held under H.S(D) 2788/82 PT. 6706, Mukim Sitiawan, Daerah Manjung, Negeri Perak for a total cash consideration of RM410,000.

On 15 May 2024, YNHL entered into four sales and purchase agreements for the disposals of the double storey shop offices held under H.S(D) 2800/82 PT. 6718, H.S(D) 2801/82 PT. 6719, H.S(D) 2798/82 PT. 6716 and H.S(D) 2799/82 PT. 6717, Mukim Sitiawan, Daerah Manjung, Negeri Perak for a total cash consideration of RM2,000,000.

On 17 May 2024, YNHL entered into five sales and purchase agreements for the disposal of the double storey shop offices held under H.S(D) 2789/82 PT.6707, H.S(D) 2802/82 PT. 6720, H.S(D) 2803/82 PT. 6721, H.S(D) 2804/82 PT. 6722 and H.S(D) 2805/82 PT. 6723, Mukim Sitiawan, Daerah Manjung, Negeri Perak for a total cash consideration of RM2,550,000.

(Collectively known as “the Disposals”)

In previous financial year ended 30 June 2024, the Disposals have not been completed as the vacant possession has not been delivered to the purchasers pending the written consent from the State Authority of Perak and the receipt of payment of the balance purchase price.

The Disposals were completed in the current financial year ended 30 June 2025 upon fulfilment of the conditions precedent.

(c) On 29 April 2024, the Company had announced that KSB entered into a Development Agreement (“DA”) with New York Empire Sdn. Bhd. (“NYE” or “Proprietor”) and Chin Hin Property (Segambut) Sdn. Bhd. (“CHPS”), for granting the development rights to CHPS to implement and complete the development of all that parcel of freehold land held under Geran Mukim 54, Lot 448, Kepong Rly Line 8th Mile, Mukim Batu, Daerah Kuala Lumpur (“said Land”). KSB’s entitlement is equivalent to the sum of the Guaranteed Beneficiary Owner’s Entitlement (being RM52,000,000 in the event the Gross Development Value (“GDV”) is less than RM685,000,000) plus the Additional Beneficiary Owner’s Entitlement being a sum equivalent to 15.5% of the GDV which exceeds or is above RM685,000,000.

The agreement is subject to the condition precedent that KSB procures the redemption statement issued by RHB Bank Berhad (“RHB”) to which the land is currently being charged to. In prior financial year ended 30 June 2024, the condition precedent has not been fulfilled.

Subsequent to the financial year end, on 15 July 2025, the Company had announced that KSB had entered into a deed of revocation with NYE and CHPS to revoke and rescind the DA dated 29 April 2024 and to enter into a Sale and Purchase Agreement (“SPA”) dated 15 July 2025. Pursuant to the SPA, KSB has agreed to sell the said Land to CHPS for a total consideration of RM52,000,000 by way of setting-off the security deposit paid pursuant to the DA. The said disposal has been completed in the next financial year ending 30 June 2026.

(d) On 27 June 2024, Hotel Sfera Sdn. Bhd. (“Sfera”), a wholly-owned subsidiary of the Company held through KSB, entered into a Sales and Purchase Agreement (“SPA”) for the disposal of the freehold lands together with commercial buildings comprising a hotel, shop offices and supermarket held under GRN 144859 Lot 16944 and GRN 144860 Lot 16943, Mukim Lumut, Daerah Manjung, Negeri Perak (“lands”) for a total cash consideration of RM36,000,000.

Subsequent to the completion of the SPA, the purchaser agrees to grant Sfera a lease in respect of the 4 storey hotel erected on part of the lands.

(e) On 18 December 2024, YNH Ready Mix Sdn. Bhd., a wholly-owned subsidiary of the Company, entered into a sale and purchase agreement for the disposal of a leasehold industrial vacant land held under Pajakan Negeri 344530, Lot 198272, Mukim Hulu Kinta, Daerah Kinta, Negeri Perak for a total cash consideration of RM2,874,960.

The disposal was completed in the current financial year ended 30 June 2025.

In prior financial year ended 30 June 2024, the SPA has not been completed pending receipt of the balance purchase price and the redemption statement issued by Public Bank Berhad (“PBB”) to which the lands are currently being charged to.

The said disposal was completed in the current financial year ended 30 June 2025 upon fulfilment of the condition’s precedent.

(f) On 27 December 2024, Mesra Unggul Sdn. Bhd. (“MUSB”), a wholly-owned subsidiary of the Company held through KSB, entered into a sale and purchase agreement for the disposal of 2 plots of a piece of land held under H.S.(D) 34391 PT 14646, Mukim Lumut, Daerah Manjung, Negeri Perak (“the Land”) for a total consideration of RM14,129,586.

On 22 April 2025, MUSB had entered into a supplemental letter of agreement (“Supplemental Agreement”) to vary the terms of the arrangement to include an additional plot of vacant land within the Land for a purchase consideration of RM745,684. In consideration of the purchaser agreeing to vary the payment terms of the balance purchase price in the manner as stipulated in the Supplemental Agreement, MUSB has granted the purchaser a rebate of RM989,071 altering the total consideration for the sale of the 3 plots within the Land to RM13,886,199.

As of the current financial year ended 30 June 2025, the disposal has not been completed as the vacant possession has not been delivered to the purchaser pending the receipt of payment of the balance purchase price.

(g) On 20 January 2025, KSB, the registered owner, and YNH Hospitality Sdn. Bhd. ("YNHH"), the vendor and a wholly-owned subsidiary of the Company, had entered into a Sale and Purchase Agreement ("SPA") with RHB Trustees Berhad ("RHBT") (as Trustee of Sunway Real Estate Investment Trust) for the disposal of Aeon Mall Seri Manjung ("Aeon Seri Manjung") for a total consideration of RM138,000,000.

The sale of the Aeon Seri Manjung is conditioned upon the Company obtaining its shareholders' approvals authorising the sale of Aeon Seri Manjung to RHBT.

On 15 May 2025, the Company had announced that KSB, YNHH and RHBT have mutually agreed to extend the conditional period to 20 August 2025.

As of the current financial year ended 30 June 2025, the disposal has not been completed as the condition precedent has not been fulfilled pending the approval of the shareholders of the Company for the disposal and YNHH's obligations to furnish RHBT with the updated Certificate of Fitness, Certificate of Registration for the license to operate the generator set in the property and the updated fire certificate in the property.

Subsequent to the financial year, on 21 July 2025, the shareholders of the Company approved the disposal.

The said disposal is expected to complete in the next financial year ending 30 June 2026.

44. COMPARATIVE FIGURES

The presentation and classification of items in the current year financial statements have been consistent with the previous financial year except that certain comparative figures in the statements of financial position and have been reclassified to conform with current financial year's presentation.

The reclassifications that have been made to the Group's financial statements for the financial year ended 30 June 2024 are as follows:

	As previously reported RM	**Reclassification RM**	**As reclassified RM**
Group			
Statements of financial position as at 30 June 2024			
Non-Current Asset			
Property, plant and equipment	85,980,012	(19,349,000)	66,631,012
Current Asset			
Non-current assets classified as held for sale	9,431,864	19,349,000	28,780,864

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