TOPMIX BERHAD
Registration No. 202201011835 (1457532-M)
(Incorporated in Malaysia)

Aesthetic Green Living

Annual Report 2025

TABLE OF

The cover conveys the concept of aesthetic green living, illustrating how Topmix Berhad's surface materials contribute to thoughtfully designed spaces that balance style, comfort, and environmental awareness. The staged interior setting showcases decorative panels and textures integrated within a contemporary living environment, demonstrating how functional surfaces can also elevate visual appeal and spatial character.

Through the harmonious arrangement of architectural forms, furnishings, and material finishes, the composition reflects the role of design in shaping modern living spaces. Natural tones and refined textures highlight the versatility of Topmix's surface solutions, reinforcing their relevance in creating environments that are both aesthetically pleasing and practically adaptable.

Together, the visual expresses Topmix's commitment to delivering design-driven material solutions that support sustainable lifestyles, where innovation in surfaces enhances everyday living while contributing to long-term value and responsible growth.

Join us in our commitment to saving the environment by going paperless.

Scan this QR code now to instantly access our Annual Report 2025.

GO GREEN, GO TOPMIX

OVERVIEW OF TOPMIX

REVIEW AND OUTLOOK

LEADERSHIP

CONTENTS

OUR COMMITMENT TO SUSTAINABILITY

HOW WE ARE GOVERNED

FINANCIAL STATEMENTS

ADDITIONAL INFORMATION

4th
ANNUAL GENERAL MEETING

Date:
Monday, 25 May 2026

Time:
10.00 a.m.

Venue:
Emerald 1 & 2, Level 1,
Sunway Big Box Hotel, Persiaran Medini 5,
Sunway City Iskandar Puteri,
79250 Iskandar Puteri,
Johor Darul Ta'zim, Malaysia

WHO WE ARE: OUR PROFILE, OUR VISION & MISSION

Topmix Berhad ("Topmix" or "the Company") and its subsidiaries ("Topmix Group" or "the Group") are dedicated to transforming ideas into reality by delivering innovative, reliable, and sustainable decorative surface solutions.

Topmix Group's journey in high pressure laminate ("HPL") product development dates back to 2006, marking its entry into this dynamic market. Initially specialising in the import, trade, and marketing of HPL products, Topmix has grown into an integrated solutions provider. Today, its offerings extend beyond HPL to include decorative surface materials, decorative panels, handless door panels, and selected renovation-related solutions, reflecting its ongoing efforts to explore new avenues for growth.

With a continued focus on innovative design and market expansion, the Group refines its expertise to enhance both the aesthetics and functionality of its products, while also developing new offerings and exploring new segments that strengthen its role within the broader decorative surface solutions industry. Through this, the Group aims to deliver not only materials, but end-to-end value across the supply chain while enhancing reliability, efficiency, and service delivery standards that support our customers across the entire design and build journey.

WHO WE ARE: OUR PROFILE, OUR VISION & MISSION (CONT'D)

VISION

Empowering a reliable and sustainable renovation ecosystem.
We are committed to fostering a renovation ecosystem that emphasises reliability, transparency, and sustainability, ensuring consistent value delivery across all stakeholders.

MISSION

In supporting our Vision, the Group is guided by the following principles:

Customer-Centric Solutions
Delivering products and services that consistently and reliably meet customer needs.

People & Talent Continuity
Attracting, developing, and retaining skilled talents to sustain growth and excellence.

Innovation & Creativity
Developing offerings that reflect market trends and evolving demands.

Operational Reliability
Ensuring consistent quality, timely delivery, and dependable services across all activities.

CORE VALUES

Our Core Values: R.I.S.E.

The Group's culture and decision-making are guided by the following core values:

Reliability

Deliver consistent, high-quality products and services with professionalism, taking full ownership of outcomes to earn trust across customers, partners, and stakeholders.

Innovation

Continuously develop products, systems, and services that anticipate market trends and evolving customer needs.

Sustainable Growth

Grow responsibly by creating long-term value for customers, employees, suppliers, and other stakeholders.

Enthusiasm

Foster a motivated and passionate workforce, promote a positive culture, and drive excellence in every aspect of operations.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Chang Tian Kwang
Independent Non-Executive Chairman

Teo Quek Siang
Managing Director

Tan Lee Hong
Executive Director

Khor Hang Cheng
Independent Non-Executive Director

William Lau Si Yi
Independent Non-Executive Director

Ng Yew Kuan
Independent Non-Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE
Chairperson
William Lau Si Yi

Members
Khor Hang Cheng
Ng Yew Kuan

REMUNERATION COMMITTEE
Chairperson
Khor Hang Cheng

Members
William Lau Si Yi
Ng Yew Kuan

NOMINATION COMMITTEE
Chairperson
Ng Yew Kuan

Members
William Lau Si Yi
Khor Hang Cheng

REGISTERED OFFICE
Level 7, Mercu 3
No. 3, Jalan Bangsar
KL Eco City
59200 Kuala Lumpur
Tel : 03-2280 6388
E-mail : *listcomalaysia@acclime.com*

HEAD OFFICE
8 & 10, Jalan Bistari 11
Taman Industri Jaya
81300 Skudai
Johor
Tel : 07-571 2060
E-mail : *investor.enquiries@topmixhpl.com*
Website : *www.topmixhpl.com*

AUDITORS
CAS MALAYSIA PLT
(Registration No. 201606003206 (LLP0009918-LCA) & AF 1476)
B-5-1, IOI Boulevard
Jalan Kenari 5, Bandar Puchong Jaya
47170 Puchong
Selangor
Tel : 03-8075 2300
Fax : 03-8600 5463

COMPANY SECRETARIES
Lim Li Heong
(MAICSA 7054716)
(SSM PC No. 202008001981)

Wong Mee Kiat
(MAICSA 7058813)
(SSM PC No. 202008001958)

Lim Yen Teng
(LS0010182)
(SSM PC No. 201908000028)

SHARE REGISTRAR
Tricor Investor & Issuing House Services Sdn Bhd
(Registration No. 197101000970 (11324-H))
Unit 32-01, Level 32, Tower A
Vertical Business Suite, Avenue 3
Bangsar South, No. 8
Jalan Kerinchi
59200 Kuala Lumpur
Tel : 03-2783 9299
E-mail : *is.enquiry@vistra.com*

SPONSOR
M & A Securities Sdn Bhd
(Registration No. 197301001503) (15017-H)
45 & 47, Level 3 and 7
The Boulevard Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur
Tel : 03-2284 2911

STOCK EXCHANGE LISTING
ACE Market of Bursa Malaysia Securities Berhad
Stock Name : TOPMIX
Stock Code : 0302
Stock Sector: Industrial Products & Services

CORPORATE STRUCTURE

TOPMIX
GO GREEN

- Topmix Resources Sdn Bhd ("Topmix Resources") 100%
  - Topmix Panels (Malaysia) Sdn Bhd ("Topmix Panels") 100%
  - TMX Solutions (Penang) Sdn Bhd ("TMX Solutions") 75%
- Topmix Products Sdn Bhd ("Topmix Products") 100%
- Dekoracio Top Sdn Bhd ("Dekoracio Top") 100%
- TMX International Sdn Bhd ("TMX International") 100%
  - Favor Topmix (Thailand) Co., Ltd. 35%
- Topmix Components Sdn Bhd ("Topmix Components") 100%
- Luma International Sdn Bhd ("Luma International") 100%

FINANCIAL HIGHLIGHTS

Financial Year Ended 31 December RM'000	2021	2022	2023	2024	2025
Key Financials					
Revenue	38,595	65,790	72,679	92,932	**105,935**
Gross Profit ("GP")	13,775	23,484	25,999	35,712	**43,295**
Profit from Operations	6,664	12,865	13,171	18,013	**26,164**
Profit Before Tax ("PBT")	5,869	11,625	11,930	16,501	**24,600**
Profit After Tax Attributable to Owners of the Company ("PATAMI")	4,418	8,527	8,391	11,572	**17,633**
Total Current Assets	23,507	31,281	39,849	73,885[iii]	**86,805**
Total Current Liabilities	9,266	9,514	12,000	14,178	**17,015**
Number of Ordinary Shares in Issue ('000)	311,147[i]	311,147[i]	311,147[i]	368,250[ii]	**393,856**[iv]
Key Ratios					
GP Margin (%)	35.7	35.7	35.8	38.4	**40.9**
PBT Margin (%)	15.2	17.7	16.4	17.8	**23.2**
PATAMI Margin (%)	11.4	13.0	11.5	12.5	**16.6**
Basic Earnings per Share ("EPS") (sen)	1.4	2.7	2.7	3.1	**4.5**
Net Asset per Share (sen)	0.1	0.1	0.1	0.2	**0.2**
Dividend per Share (sen)	0.0	0.0	0.1	0.8	**1.0**
Current Ratio (times)	2.5	3.3	3.3	5.2	**5.1**
Gearing Ratio (times)	1.3	0.8	0.7	0.4	**0.2**
Inventories Turnover (days)	133	90	108	125	**145**
Trade Receivables Turnover (days)	92	66	66	60	**66**

[i] *For comparison purposes, the figures for FYE 31 December 2021, 2022, and 2023 were computed based on share capital of 311,147,000 ordinary shares after completion of the acquisition of subsidiaries but before the initial public offering ("IPO").*

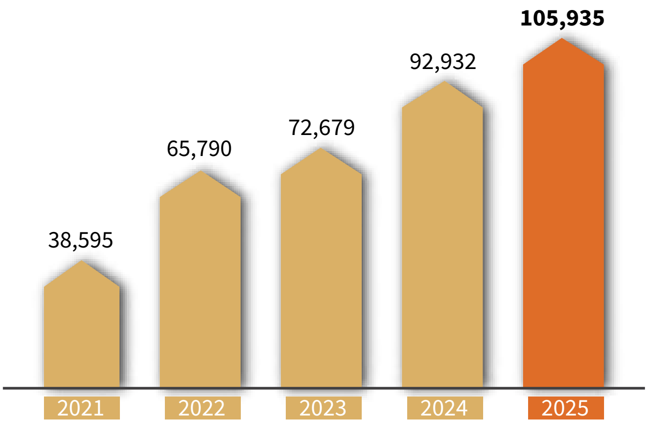
[ii] *Based on the weighted average number of issued share capital of 311,147,000 ordinary shares after the completion of the acquisition of subsidiaries but before the IPO and 393,856,000 ordinary shares after the completion of the IPO.*

[iii] *Normalised the non-current asset held for sale being reclassified in FYE 2024, which is one-off in nature.*

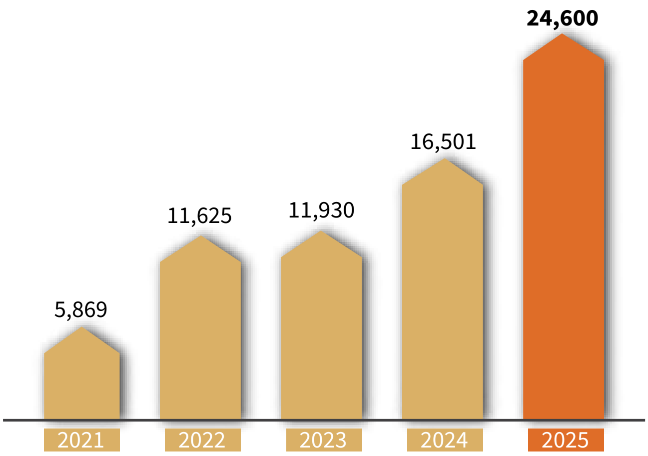
[iv] *Based on the ordinary shares of 393,856,000 after the completion of IPO.*

FINANCIAL HIGHLIGHTS (CONT'D)

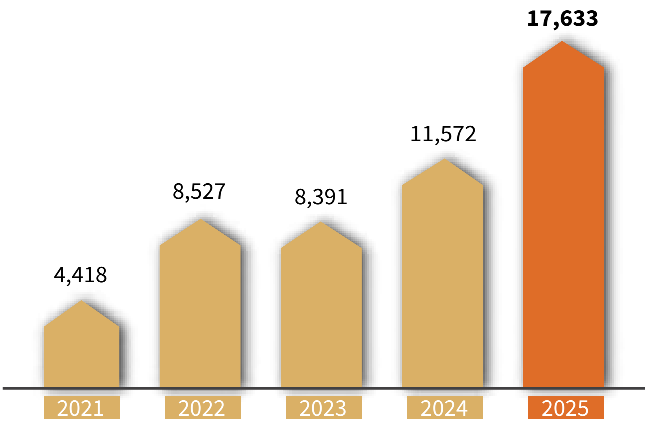
Revenue (RM'000)
2025



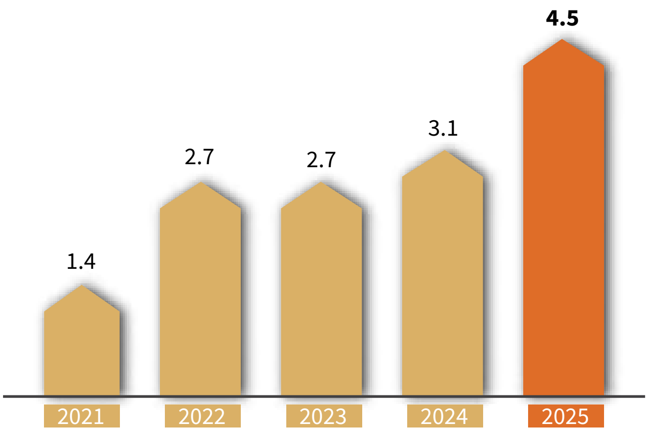
PBT (RM'000)
2025



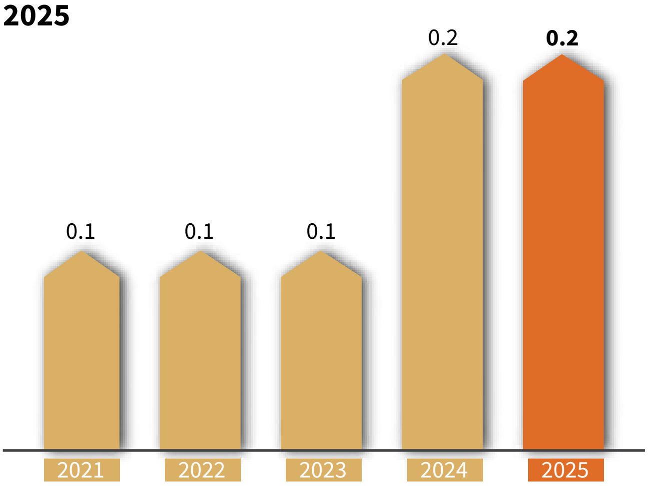
PATAMI (RM'000)
2025



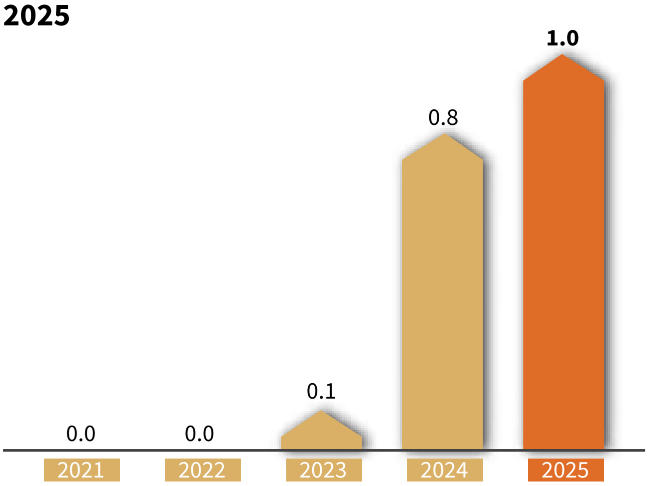
Basic EPS (sen)
2025



Net Asset per Share (sen)
2025



Dividend per Share (sen)
2025



CHAIRMAN'S STATEMENT

Dear Esteemed Shareholders,

On behalf of the Board of Directors ("the Board"), I am pleased to present the Annual Report and Audited Financial Statements ("AFS") of Topmix Group for the financial year ended 31 December 2025 ("FYE 2025").

2025 marked another year of resilience for Malaysia's economy, which expanded by 5.2%, compared to 5.1% in the preceding year, according to Bank Negara Malaysia. This growth was supported by sustained household spending, stable labour market conditions, and continued policy support.

In tandem, the construction sector recorded a strong expansion of 12.5%, reaching RM178.6 billion in work done value, as reported by the Department of Statistics Malaysia, driven by robust activity in specialised trade works and non-residential developments, reflecting continued momentum in infrastructure and building projects.

A notable development during the year was the successful introduction of melamine faced chipboard ("MFC") products, representing the Group's first step into in-house manufacturing. The Group also enhanced its operational capabilities with the expansion of its warehouse facilities in Subang Jaya, positioning the Group to better support its growing customer base.

Against this positive backdrop, the Group delivered a record financial performance, achieving its highest revenue to date of RM105.9 million and a record profit after tax and non-controlling interest ("net profit") of RM17.7 million. In recognition of this achievement, the Board has declared a total dividend of 1.0 sen per share for FYE 2025, representing a payout ratio of 22.3%.

FYE 2025 Revenue
RM105.9 mil

FYE 2025 Net Profit
RM17.7 mil

FYE 2025 Dividend
1.0 sen/share

CHAIRMAN'S STATEMENT (CONT'D)

Looking ahead, Malaysia's economic outlook remains supported by steady domestic demand, improving income levels, and sustained investment activity, underpinned by national initiatives such as the New Industrial Master Plan 2030 and the National Energy Transition Roadmap. While the global environment continues to face uncertainties amid evolving trade policies, tariff developments, and ongoing geopolitical tensions such as conflicts in the Middle East, the Group remains well-positioned to navigate these challenges. The Group's diversified sourcing strategy, established supplier relationships, and strong balance sheet provide resilience and flexibility, enabling it to adapt effectively to changing market conditions.

In parallel, shifting consumer preferences towards enhanced design, functionality, and lifestyle-oriented spaces continue to shape industry demand. This aligns with the Group's strategic direction, as it continues to deliver innovative and high-quality decorative surface solutions. By remaining responsive to market trends and maintaining operational agility, the Group is well placed to strengthen its market presence and capture sustainable growth opportunities.

SUSTAINABILITY AND ENVIRONMENTAL RESPONSIBILITY

Sustainability remains integral to the Group's approach to long-term value creation. The Group continues to uphold responsible business practices, supported by adherence to recognised environmental standards. Notably, its HPL products carry certifications such as UL GREENGUARD, UL GREENGUARD Gold, Singapore Green Label, and Malaysia's MyHIJAU, reflecting low emissions of harmful volatile organic compounds ("VOCs") and contributing to healthier indoor living environments.

In line with its efforts to strengthen environmental stewardship, the Group has commenced the adoption of solar energy systems, with the first phase installed and operational in December 2025, and a second phase expected to be operational around April 2026. These initiatives are expected to improve energy efficiency and reduce the Group's carbon footprint over time.

The Group will continue to integrate environmentally responsible practices into its operations, supporting sustainable growth while contributing positively to the broader community and environment.

ACKNOWLEDGEMENT

On behalf of the Board, I would like to extend my sincere appreciation to the management team and employees for their unwavering dedication, professionalism, and contributions throughout the year. Their collective efforts have been integral to the Group's continued progress and achievements.

I would also like to express my gratitude to our valued shareholders for their confidence and continued support. The Board remains focused on delivering sustainable long-term value and advancing the Group's growth in the years ahead.

Chang Tian Kwang
Independent Non-Executive Chairman

MANAGEMENT DISCUSSION AND ANALYSIS

Dear Valued Shareholders,

FYE 2025 marked a year of meaningful progress for Topmix Group, underpinned by record high financial performance, strong operational execution and continued expansion of its product offerings.

This Management Discussion and Analysis ("MD&A") provides an overview of the Group's performance, key developments, and financial position during the year under review, and should be read in conjunction with the AFS and its accompanying notes.

BUSINESS OVERVIEW

CORPORATE PROFILE

Topmix Group has been listed on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities") since April 2024. The Group markets and distributes a comprehensive portfolio of decorative surface products under its proprietary brands, spanning HPL, compact panels, wall panels, MFC, and other decorative surfaces.

The Group also undertakes in-house product design and collaborates with third-party décor paper suppliers to develop surface designs and finishes that respond to the rhythms of contemporary interior design, keeping its catalogues fresh and relevant.

This enables the Group to curate a distinctive portfolio of decorative surface solutions tailored for a wide range of commercial and residential interior applications, including wall finishes, countertops, furniture, fixtures, and display systems.

The Group offers an extensive selection of designs, textures, and finishes, catering to diverse customer preferences, from functional solutions to more refined and expressive design concepts. A key differentiating factor lies in its exclusive rights to selected colourways of co-developed décor paper used in its HPL, compact panels, and wall panels within Malaysia. This exclusivity allows the Group to deliver unique and differentiated design offerings to interior designers, contractors, and carpenters.

Established since 2006, the Group has built long-standing relationships with hardware dealers and industry stakeholders, supported by consistent product quality and reliable service. Guided by an experienced management team, the Group continues to uphold stringent quality standards while strengthening its position within the decorative surface solutions industry.

As design continues to play an increasingly important role in shaping modern spaces, the Group remains attentive to evolving market trends and customer preferences. Through continuous product innovation and close collaboration with its partners, the Group aims to stay relevant, differentiate its offerings, and support sustainable long-term growth.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

Transforming your living spaces with aesthetics and functionality.

BUSINESS SEGMENTS

The Group's operations are supported by a range of decorative surface products designed to meet both functional and aesthetic requirements across commercial and residential interior applications.

An overview of existing product range by Topmix Group:

PRODUCT CATEGORIES

HPL
- Low emission & Green Certified
- PERFECT 10 ft available
- Compatible matching
- Scuff resistant
- TPX - Privilege Laminate (Customise options)

Wall Panels
- Anti-virus & anti-bacteria
- PERFECT 10 ft and 8 ft available
- SIRIM Certified
- Non-Flammable
- Water-resistant
- Easy refurbishment
- Easy installation

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

Launched in March 2025

MFC
- 3 IN 1 performance
- E0 Grade (low emission)
- Anti-virus & anti-microbial
- High moisture resistance ("HMR")
- Compatible matching

Upcoming in 2026

Topmix Components
- Handleless door panel profile with TOPMIX HPL & TOPMIX MFC
- Faster & smarter installation
- Minimalist & clean look
- Comprehensive matching look

Compact Panel
- Tabletop usage
- Sleek & minimalist look
- Water-resistant
- Heat resistant

Decorative PVC Plywood
- For interior carcass used
- E0 Grade (low emission) and standard grade available
- Variety of designs
- Screw sticker available

PVC Edging
- Compatible matching TOPMIX HPL & TOPMIX MFC
- Various colours and designs
- Protect & perfect the furniture edge

Decorative Board
- Lightweight
- Anti-termite
- Easy to install
- Suitable for both horizontal and vertical applications

Smart Storage
- Made in Europe
- Functional and aesthetic
- Space saving solutions

Segment 1: Trading and distribution of decorative surface products

1. **HPL**
   HPL products are decorative surface laminate produced by compressing layers of kraft paper and décor paper under high pressure and temperature. These products are widely used for interior applications such as countertops, cabinetry, wall finishes, and furniture due to their durability, resistance to heat, moisture, impact, and wear. The Group offers a broad selection of HPL designs, developed through in-house design capabilities as well as collaborations with third-party décor paper suppliers.

2. **Other Decorative Surface Products**
   In addition to HPL products, the Group supplies a range of complementary decorative surface products, including decorative polyvinyl chloride ("PVC") plywood, PVC edging, decorative board, as well as kitchen and wardrobe accessories. These products are intended to complement the Group's core offerings, providing customers with more comprehensive solutions for interior applications and furnishing requirements.

3. **Wall Panels and Compact Panels**
   The Group also offers wall panels and compact panels, which serve both aesthetic and functional purposes in interior applications. Wall panels are typically used for interior wall cladding in commercial and residential spaces such as living rooms, kitchens, bathrooms, hotel lobbies, lifts and healthcare facilities. Wall panels offer design versatility, easy installation and a cost-effective solution that reduces on-site labour requirements and shortens project completion time.

   Compact panels are ideal for high-traffic areas such as dry and wet kitchen, bathroom vanity tops, and tabletops in both commercial and residential spaces. Compact panels are water-repellent, heat-resistant, durable, and easy to maintain. Both products support sustainable interior solutions through long-lasting performance and reduced maintenance requirements.

Segment 2: Manufacture of decorative surface products

4. **MFC**
   MFC product is a composite wood-based panel where chipboard is laminated with melamine décor paper on both surfaces, offering a finished decorative appearance without the need for additional surfacing. Compared to HPL, MFC is produced under lower pressure conditions, offering a cost-effective and visually versatile solution for cabinetry, furniture and interior joinery. The Group introduced MFC products with E0 grade specification ensures low formaldehyde emissions, HMR, anti-virus and anti-microbial performance.

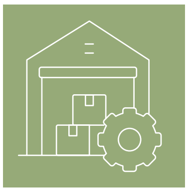
OPERATIONAL HIGHLIGHTS

During FYE 2025, the Group advanced several initiatives to broaden its product offering and strengthen its operational capabilities.

A key development during the year was the introduction of MFC products, manufactured in-house at the Group's Johor facility.

The Group's MFC range currently comprises approximately 110 design options, allowing it to cater to a broader spectrum of customer requirements, including furniture manufacturers and interior fit-out players. This expansion reflects the Group's ongoing efforts to extend its surface decorative solutions beyond traditional applications and progressively build new growth avenues within its product portfolio.

During FYE 2025, MFC products began contributing to the Group's revenue, recording RM2.6 million or 2.5% of total revenue of RM105.9 million. While still at an early stage, the Group expects this segment to gain further traction over time, supported by ongoing product development efforts and increasing market acceptance.



Other than the product expansion, the Group has also enhanced its operational capacity through the expansion of its warehouse in Subang Jaya, Selangor. Total warehouse space increased to approximately 13,478 square feet from 7,115 square feet previously, following the addition of a newly rented facility. This expansion is expected to improve inventory management, support a broader product range, and facilitate more efficient fulfilment of customer orders.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

FINANCIAL REVIEW

FINANCIAL PERFORMANCE

Income Statement RM mil	FYE 2025	FYE 2024	Variance	
			RM mil	%
Revenue	**105.9**	92.9	13.0	14.0%
GP	**43.3**	35.7	7.6	21.3%
PBT	**24.6**	16.5	8.1	49.1%
Net profit	**17.7**	11.6	6.1	52.6%
GP Margin	**40.9%**	38.4%	–	–
PBT Margin	**23.2%**	17.8%	–	–
Net Profit Margin	**16.7%**	12.5%	–	–

Topmix Group delivered its strongest financial performance to date in FYE 2025. Revenue increased by 14.0% to RM105.9 million, compared with RM92.9 million in the previous financial year ("FYE 2024"). The improvement was largely driven by higher sales volume of HPL products, alongside stronger contribution from other decorative surface products. Growth in the latter segment was mainly attributable to increased demand for PVC plywood products during the year.

In addition, the Group recorded encouraging traction from the introduction of MFC products, which contributed positively to revenue during the year. The initial uptake reflects favourable market reception and signals growing customer acceptance of the Group's expanded product offerings.

GP margin improved to 40.9% from 38.4%, supported by favourable foreign exchange movements and enhanced operational efficiency. In line with higher revenue and improved margins, GP increased by 21.3% to RM43.3 million in FYE 2025 from RM35.7 million in FYE 2024.

PBT rose by 49.1% to RM24.6 million from RM16.5 million in FYE 2024, while net profit increased by 52.6% to RM17.7 million compared with RM11.6 million previously. This was driven by stronger operating performance and supported by an one-off net gain of RM1.8 million arising from the disposal of a non-current asset held for sale, after accounting for incidental costs of disposal.

On an adjusted basis, excluding this one-off gain, the Group would have recorded net profit of RM15.9 million, representing its highest net profit achieved to date.

Segmental Breakdown RM mil	FYE 2025	FYE 2024	Variance	
			RM mil	%
Trading of:				
HPL Products	**94.9 (89.6%)**	87.8 (94.5%)	7.1	8.0%
Other Decorative Surface Products	**5.7 (5.4%)**	2.7 (2.9%)	3.0	111.1%
Wall Panels Products	**0.9 (0.8%)**	1.2 (1.3%)	(0.3)	(25.0%)
Compact Panels Products	**1.8 (1.7%)**	1.2 (1.3%)	0.6	50.0%
Manufacturing of:				
MFC Products	**2.6 (2.5%)**	–	2.6	–
Total	**105.9**	92.9	–	–

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

On a segmental basis, the trading of HPL products remained the core business activity of Topmix Group, contributing RM94.9 million or 89.6% of total revenue in FYE 2025. This was followed by the trading of other decorative surface products, which contributed RM5.7 million or 5.4% of the Group's total revenue. Wall panels products and compact panels products recorded contributions of RM0.9 million (0.8%) and RM1.8 million (1.7%), respectively.

The remaining revenue was derived from the Group's newly introduced MFC products, which are manufactured in-house. In its maiden year, the MFC segment contributed RM2.6 million, representing 2.5% of the Group's total revenue.

FINANCIAL POSITION

Balance Sheet RM mil	FYE 2025	FYE 2024	Variance %
Total Assets	**121.7**	108.7	12.0%
Cash and cash equivalents*	**36.6**	30.4	20.4%
Total Liabilities	**34.3**	35.5	(3.4%)
Total Borrowings	**20.8**	26.5	(21.5%)
Total Equity	**87.4**	73.2	19.4%
Gearing Ratio (times)	**0.2**	0.4	–

* *Cash and cash equivalents comprise short-term investments, fixed deposits and cash and bank balances.*

As at 31 December 2025, Topmix Group's total assets stood at RM121.7 million, representing an increase of 12.0% from RM108.7 million in FYE 2024. The growth was mainly attributable to higher inventories, reflecting increased procurement of supplies to support anticipated sales orders, as well as the expansion of warehouse capacity in line with the Group's operational growth and capacity requirements. In addition, trade receivables and cash and bank balances were higher in line with increased business performance during the year.

Total liabilities declined slightly to RM34.3 million in FYE 2025 from RM35.5 million in FYE 2024, mainly due to lower borrowings following repayments during the year. As a result, the Group's gearing ratio improved to 0.2 times in FYE 2025. This reflects the Company's prudent approach to debt management and a strengthened capital structure supported by higher total equity. Overall, the improved financial position enhances the Group's financial flexibility and its ability to support future growth initiatives.

The Group's retained earnings continued to strengthen, contributing to total equity of RM87.4 million in FYE 2025 compared with RM73.2 million in FYE 2024. The increase in equity was primarily driven by higher retained earnings arising from the Group's profitability during the year.

CASH FLOW AND LIQUIDITY

Net cash from / (used in) RM mil	FYE 2025	FYE 2024
Operating activities	**14.3**	1.2
Investing activities	**11.1**	(10.1)
Financing activities	**(12.1)**	23.4
Net increase in cash and cash equivalents	**13.3**	14.5

For FYE 2025, the Group recorded a net increase of RM13.3 million in cash and cash equivalents. This was underpinned by the following:-

1. **Operating activities:** Net cash generated from operating activities rose significantly to RM14.3 million, compared with RM1.2 million in FYE 2024. This was primarily driven by higher profitability during the year. Working capital movements reflected increased business activity, with higher inventories and receivables resulting in cash outflows. These were partially offset by an increase in payables, which provided support to operating cash flow.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

2. **Investing activities:** The Group recorded a net cash inflow of RM11.1 million from investing activities, compared with a net cash outflow of RM10.1 million in the previous year. This was primarily driven by proceeds received from the disposal of a non-current asset held for sale, namely the sale of a 7,807 square metres parcel of land in Johor for RM6.1 million as well as movements in fixed deposits.

3. **Financing activities:** Net cash used in financing activities amounted to RM12.1 million, compared with a net cash inflow of RM23.4 million in FYE 2024. This was mainly due to the absence of IPO proceeds in the current year, coupled with higher repayments of borrowings and dividend payments.

Overall, the Group's cash and cash equivalents increased by RM13.3 million during the year, broadly comparable to the RM14.5 million recorded in FYE 2024. The sustained improvement reflects stronger operating cash flows and disciplined financial management, providing a solid liquidity position to support the Group's ongoing expansion and investment plans.

DIVIDEND

In recognition of the Group's solid financial performance in FYE 2025, the Board declared a first interim dividend of 0.40 sen and a second interim dividend of 0.60 sen, bringing the total dividend to 1.00 sen per share. This represents a total payout of RM3.9 million, or a dividend payout ratio of 22.3%, reflecting the Board's continued commitment in delivering returns to shareholders.

ANTICIPATED OR KNOWN RISKS

Operating within Malaysia's decorative surface solutions industry exposes the Group to a range of business and market-related risks. The Group adopts a structured approach to identifying, monitoring, and managing these risks to support operational stability and long-term growth.

COMPETITIVE MARKET ENVIRONMENT

The decorative surface products market remains highly competitive, with participants competing across design capabilities, product quality, pricing, distribution, and service levels. The Group maintains its competitive position through a combination of consistent product quality, diverse design offerings, competitive pricing, reliable delivery, and strong customer relationships. At the same time, the Group continues to expand its market reach by strengthening engagement with existing customers and cultivating new business opportunities.

SUPPLIER DEPENDENCE AND SUPPLY CHAIN RISKS

The Group relies on a network of suppliers for key raw materials such as décor paper, overlay paper, kraft paper, and resin, which are essential to its operations. Any disruption in supply or volatility in material costs may affect production continuity and margins. To mitigate these risks, the Group maintains long-standing relationships with strategic suppliers while regularly assessing their financial stability and operational reliability. At the same time, efforts are ongoing to diversify the supplier base to reduce concentration risk. The Group also maintains adequate inventory levels as a buffer against potential disruptions and adopts pricing adjustments where necessary, while continuously monitoring market conditions to respond effectively.

FOREIGN CURRENCY EXPOSURE

As part of its procurement activities, which involve overseas suppliers, the Group is exposed to foreign exchange fluctuations. Maintaining financial strength and liquidity remains paramount, ensuring we can navigate market volatility while seizing opportunities as they arise. Changes in the economy, financial and foreign policies and exchange rate volatility introduce additional variables into our financial planning. To mitigate this exposure, the Group manages its currency exposure by entering into arrangements that fix exchange rates for future Renminbi ("RMB") and United States Dollar ("USD") requirements, thereby enhancing cash flow certainty and mitigating the impact of market volatility.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

EVOLVING CONSUMER PREFERENCES AND DESIGN TRENDS

Demand for decorative surface products is influenced by changing consumer preferences and design trends. The Group places emphasis on continuous product development and innovation, supported by close monitoring of market trends. This enables the Group to remain responsive to evolving customer needs and sustain the relevance of its product offerings.

GEOPOLITICAL TENSION DEVELOPMENTS

Geopolitical tension arising from the ongoing conflict in the Middle East is a key external risk that may affect the Group's business operations and growth prospects. Global economic uncertainty, oil price volatility and inflationary pressures could lead to disruptions in supply chains and fluctuations in freight and shipping rates, potentially affecting cost visibility and execution timelines, and posing challenges to supply chain stability.

The Group continues to monitor market developments closely and strengthen procurement planning to enhance supply continuity and cost visibility. Cost optimisation initiatives and periodic pricing reviews remain in place to manage margin pressure and support operational resilience amid evolving external conditions.

FUTURE PLANS

Looking ahead, Topmix Group remains well-positioned within an evolving decorative surface solutions industry, supported by ongoing urbanisation, a steadily active property market, and growing demand for aesthetically driven interior spaces. These underlying trends continue to create opportunities for the Group to strengthen its market presence and expand its growth trajectory.

The Group has commenced manufacturing of MFC products, marking a strategic expansion into cost-efficient and versatile solutions widely used in furniture and interior applications. While still at an early stage, this segment is expected to contribute progressively as market acceptance strengthens.

In parallel, the establishment of a new entity focused on the manufacture of kitchen and wardrobe components represents a further step towards enhancing the Group's product integration capabilities.

Operationally, the expansion of warehouse capacity in Subang Jaya, Selangor has strengthened the Group's logistics capabilities, enabling more efficient inventory management and order fulfilment. Together with its established presence in the northern region, the Group is well-positioned to support its growing customer base.

The Group remains focused on strengthening its core product offerings while preparing for the rollout of new initiatives, including Topmix Components, a modular cabinetry solution that enhances design and installation efficiency, featuring ready-to-use handleless components laminated with Topmix HPL and MFC panels for kitchen and wardrobe applications.

At the same time, the development of a renovation platform aims to expand the Group's business model by connecting homeowners, designers, contractors and suppliers within an integrated ecosystem. This is expected to support product adoption, provide insights into customer preferences and potentially create new revenue streams, positioning the Group as a more integrated solutions provider within the renovation and interior space.

Over the longer term, the Group is also exploring expansion into Thailand, Singapore, Philippines and Indonesia, supported by favourable urbanisation and construction trends. In FYE 2024, the Group initiated its overseas expansion through a strategic collaboration via an associate company in Thailand. While operations in Thailand remain at an early stage, the Group has established an initial market presence and gained valuable insights. The Group remains cautiously optimistic on Thailand's long-term prospects and will continue to refine its execution strategy in support of its geographical diversification and sustainable growth objectives.

With a clear strategic direction, disciplined execution, and a strong operational foundation, the Group is well-positioned to navigate evolving market dynamics while delivering sustainable long-term growth.

Yours sincerely,
Teo Quek Siang
Managing Director

PROFILE OF BOARD OF DIRECTORS

CHANG TIAN KWANG
Independent Non-Executive Chairman

Nationality	Gender	Age
Malaysian	Male	61

BOARD MEETING ATTENDANCE
5/5

DATE OF APPOINTMENT
16 May 2023

LENGTH OF SERVICE
(as of 31 December 2025):
2 years 7 months

ACADEMIC & PROFESSIONAL QUALIFICATIONS
- Member of the Malaysian Institute of Accountants ("MIA")
- Bachelor of Accounting from University of Malaya

SKILLS AND EXPERIENCE
- Independent Non-Executive Director / Independent Non-Executive Chairman of K. Seng Seng Corporation Berhad (listed on Main Market of Bursa Securities) (March 2022 – October 2022)
- Alternate Director of V.S. Industry Berhad (November 2000 – July 2014)
- Joint Company Secretary of V.S. Industry Berhad (August 1998 – July 2014)
- Financial Controller of V.S. Industry Berhad (July 1996 – July 2014)
- Accountant of V.S. Industry Berhad (September 1994 – June 1996)
- Financial Controller cum Administration Manager of Vicmark Holdings Sdn Bhd (May 1994 – August 1994)
- Audit Assistant / Audit Senior / Audit Supervisor of KPMG Peat Marwick (now known as KPMG PLT) (March 1991 – April 1994)
- Audit Assistant of Kassim Chan & Co (now Deloitte Malaysia) (April 1990 – March 1991)

OTHER PRESENT DIRECTORSHIPS IN PUBLIC COMPANIES AND LISTED ISSUERS
Listed Companies
Independent Non-Executive Director of AME Elite Consortium Berhad

Public Companies
Nil

FAMILY RELATIONSHIP WITH ANY DIRECTOR AND/OR MAJOR SHAREHOLDER
Nil

PROFILE OF BOARD OF DIRECTORS (CONT'D)

TEO QUEK SIANG
Managing Director

Nationality	Gender	Age
Malaysian	Male	48

BOARD MEETING ATTENDANCE
5/5

DATE OF APPOINTMENT
31 March 2022

LENGTH OF SERVICE
(as of 31 December 2025):
3 years 9 months

ACADEMIC & PROFESSIONAL QUALIFICATIONS
- Master of Business Administration from University of Gloucestershire
- Diploma in Commerce from Southern College

SKILLS AND EXPERIENCE
- Director of Luma International (October 2025 – present)
- Director of Topmix Components (January 2025 – present)
- Director of TMX Solutions (May 2024 – present)
- Director of TMX International (May 2024 – present)
- Director of Topmix Panels (November 2021 - present)
- Co-founder and Director of Topmix Products (2017 – present)
- Co-founder and Director of Dekoracio Top (2016 – present)
- Co-founder of NSP Trading & Marketing Sdn Bhd (now known as Topmix Resources) (2006 – present)
- Marketing Executive of ECX Freight Services (M) Sdn Bhd (August 2001 – 2009)

OTHER PRESENT DIRECTORSHIPS IN PUBLIC COMPANIES AND LISTED ISSUERS
Listed Companies
Nil

Public Companies
Nil

FAMILY RELATIONSHIP WITH ANY DIRECTOR AND/OR MAJOR SHAREHOLDER
Teo Quek Siang is the spouse of Tan Lee Hong and a major shareholder of J and T Resources Sdn Bhd

PROFILE OF BOARD OF DIRECTORS (CONT'D)

TAN LEE HONG
Executive Director

Nationality	Gender	Age
Malaysian	Female	49

BOARD MEETING ATTENDANCE
5/5

DATE OF APPOINTMENT
31 March 2022

LENGTH OF SERVICE
(as of 31 December 2025):
3 years 9 months

ACADEMIC & PROFESSIONAL QUALIFICATIONS
- Diploma in Business Studies from HELP Institute

SKILLS AND EXPERIENCE
- Director of Luma International (October 2025 – present)
- Director of Topmix Components (January 2025 – present)
- Director of TMX Solutions (May 2024 – present)
- Director of TMX International (May 2024 – present)
- Director of Topmix Panels (November 2021 - present)
- Co-founder and Director of Topmix Products (2017 – present)
- Co-founder and Director of Dekoracio Top (2016 – present)
- Director of NSP Trading & Marketing Sdn Bhd (now known as Topmix Resources) (August 2011 – present)
- Independent sales agent of Forever Living Products (M) Sdn Bhd (2000 – August 2011)

OTHER PRESENT DIRECTORSHIPS IN PUBLIC COMPANIES AND LISTED ISSUERS
Listed Companies
Nil

Public Companies
Nil

FAMILY RELATIONSHIP WITH ANY DIRECTOR AND/OR MAJOR SHAREHOLDER
Tan Lee Hong is the spouse of Teo Quek Siang and a major shareholder of J and T Resources Sdn Bhd

PROFILE OF BOARD OF DIRECTORS (CONT'D)

KHOR HANG CHENG

Independent Non-Executive Director

Chairperson of Remuneration Committee
Member of Audit and Risk Management Committee
Member of Nomination Committee

Nationality	Gender	Age
Malaysian	Male	76

BOARD MEETING ATTENDANCE

5/5

DATE OF APPOINTMENT

16 May 2023

LENGTH OF SERVICE

(as of 31 December 2025):
2 years 7 months

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Master of Business Administration from Charles Stuart University, Australia
- Postgraduate Diploma in Business Administration from University of Malaya
- Bachelor of Science from University of London

SKILLS AND EXPERIENCE

- CEO Coach of Vistage Malaysia Sdn Bhd (July 2015 – January 2024)
- Director of Khind-Mistral (M) Sdn Bhd (now known as Khind Marketing (M) Sdn Bhd, a subsidiary of Khind Holdings Berhad (2009 –2015)
- Marketing Manager / General Manager of the International Trade Division / General Manager Khind-Mistral (M) Sdn Bhd (1993 – 2008)
- Manager of the Consumer and Sport Division of Guthrie Malaysia Trading Corporation Sdn Bhd, a trading subsidiary of Kumpulan Guthrie Berhad (1985 – 1992)
- Marketing Executive of Speria Sdn Bhd (1984 – 1985)
- Marketing Executive of Menard Cosmetic (M) Sdn Bhd (1982 – 1984)
- Co-founder of Blooming Florists (1981 – 1982)
- Commodity Trading Advisor of Frank Enterprise Sdn Bhd (1979 – 1981)
- Assistant Manager of Sunrise Supermart (1978 – 1979)

OTHER PRESENT DIRECTORSHIPS IN PUBLIC COMPANIES AND LISTED ISSUERS

Listed Companies

Nil

Public Companies

Nil

FAMILY RELATIONSHIP WITH ANY DIRECTOR AND/OR MAJOR SHAREHOLDER

Nil

PROFILE OF BOARD OF DIRECTORS (CONT'D)

WILLIAM LAU SI YI

Independent Non-Executive Director

Chairperson of Audit and Risk Management Committee
Member of Nomination Committee
Member of Remuneration Committee

Nationality	Gender	Age
Malaysian	Male	38

BOARD MEETING ATTENDANCE

5/5

DATE OF APPOINTMENT

16 May 2023

LENGTH OF SERVICE

(as of 31 December 2025):

2 years 7 months

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Company auditor with approval from the Ministry of Finance ("MOF") pursuant to Companies Act 2016
- Member of the Chartered Accountants Australia and New Zealand ("CAANZ")
- Member of the Malaysian Institute of Certified Public Accountants ("MICPA")
- Member of the MIA
- Bachelor of Business and Commerce majoring in Accountancy from Monash University, Australia

SKILLS AND EXPERIENCE

- Founder of WLC Tax Consultancy Sdn Bhd (April 2023 – present)
- Practitioner of William Lau & Co (November 2022 – present)
- Audit Assistant Manager / Audit Manager / Senior Manager of RSM Malaysia PLT (2018 - November 2022)
- Audit Associate / Audit Senior of Ernst & Young (now known as Ernst & Young PLT) (January 2012 – 2014)

OTHER PRESENT DIRECTORSHIPS IN PUBLIC COMPANIES AND LISTED ISSUERS

Listed Companies

Nil

Public Companies

Nil

FAMILY RELATIONSHIP WITH ANY DIRECTOR AND/OR MAJOR SHAREHOLDER

Nil

PROFILE OF BOARD OF DIRECTORS (CONT'D)

NG YEW KUAN

Independent Non-Executive Director

Chairperson of Nomination Committee
Member of Audit and Risk Management Committee
Member of Remuneration Committee

Nationality	Gender	Age
Malaysian	Female	56

BOARD MEETING ATTENDANCE

5/5

DATE OF APPOINTMENT

16 May 2023

LENGTH OF SERVICE

(as of 31 December 2025):

2 years 7 months

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Member of the MIA
- Chartered Institute of Management Accountants ("CIMA") Professional

SKILLS AND EXPERIENCE

- Founder of MNG Management Services (April 2026 – present)
- Financial Controller of Lions Paper and Board (M) Sdn Bhd (February 2025 – March 2026)
- Senior Finance Manager of Seepex (M) Sdn Bhd (August 2016 – January 2025)
- Director of Seepex (M) Sdn Bhd (August 2022 – November 2024)
- Assisted in her husband's business involving computer hardware trading and software development services (October 2015 – July 2016)
- Finance Consultant of Sanden Air Conditioning (Malaysia) Sdn Bhd (October 2014 – September 2015)
- Finance and Administrative Manager of O.Y.L. Technology Sdn Bhd (now known as Daikin Electronic Devices Malaysia Sdn Bhd) (December 2012 – September 2014)
- Finance and Administrative Manager of GEA Ecoflex (Asia) Sdn Bhd (2006 – November 2012)
- Finance and Administrative Manager of Accel Graphic System Sdn Bhd (2002 – 2005)
- Accountant of Bandag (Malaysia) Sdn Bhd (January 1997 – 2001)
- Assistant Accountant of Boral Concrete (Malaysia) Sdn Bhd (1993 – January 1997)

OTHER PRESENT DIRECTORSHIPS IN PUBLIC COMPANIES AND LISTED ISSUERS

Listed Companies

Nil

Public Companies

Nil

FAMILY RELATIONSHIP WITH ANY DIRECTOR AND/OR MAJOR SHAREHOLDER

Nil

Notes to the Profile of Board of Directors:

1. *None of the Directors has any conflict of interest with the Company or its subsidiaries.*
2. *None of the Directors has been convicted for offences within the past five (5) years other than traffic offences.*
3. *None of the Directors has any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.*

PROFILE OF KEY SENIOR MANAGEMENT

LUA JIA YING
Operations Manager

Nationality	Gender	Age
Malaysian	Female	35

ACADEMIC & PROFESSIONAL QUALIFICATIONS
- Bachelor of Degree in Business from Victoria University

SKILLS AND EXPERIENCE
- Operations Manager of Topmix Group (March 2025 – present)
- Human Resource Manager of Topmix Group (January 2022 – February 2025)
- Assistant Human Resource and Administrative Manager of Microlink International Land (Malaysia) Sdn Bhd (June 2020 – December 2021)
- Assistant Human Resource and Administrative Manager of Capital City Property Sdn Bhd, a wholly-owned subsidiary of Capital World Limited (listed on the Catalist Board of the Singapore Exchange) (February 2019 – June 2020)
- Senior Human Resource and Administrative Executive of Greenland Group (January 2017 – February 2019)
- Assistant Sales Manager of Great Vision Financial Advisory (December 2015 – January 2017)
- Human Resource and Administrative Assistant of Rong Mah (J) Sdn Bhd (November 2012 – November 2014)

OTHER PRESENT DIRECTORSHIPS IN PUBLIC COMPANIES AND LISTED ISSUERS
Listed Companies
Nil

Public Companies
Nil

FAMILY RELATIONSHIP WITH ANY DIRECTOR AND/OR MAJOR SHAREHOLDER
Nil

SIOW LI LING
Financial Controller

Nationality	Gender	Age
Malaysian	Female	30

ACADEMIC & PROFESSIONAL QUALIFICATIONS
- Member of the MIA
- Diploma in Accounting and Business from the Association of Chartered Certified Accountants (“ACCA”)

SKILLS AND EXPERIENCE
- Financial Controller of Topmix Group (January 2022 – present)
- Audit Associate / Audit Senior Associate / Audit Assistant Manager of KPMG PLT (April 2018 – December 2021)
- Audit cum Tax Associate of Koo & Co (June 2017 – April 2018)
- Account Executive of JM Consultants PLT (2014 – June 2017)

OTHER PRESENT DIRECTORSHIPS IN PUBLIC COMPANIES AND LISTED ISSUERS
Listed Companies
Nil

Public Companies
Nil

FAMILY RELATIONSHIP WITH ANY DIRECTOR AND/OR MAJOR SHAREHOLDER
Nil

PROFILE OF KEY SENIOR MANAGEMENT (CONT'D)

LAVINIA YONG SUK YII
Regional Marketing and Sales Manager

Nationality	Gender	Age
Malaysian	Female	42

ACADEMIC & PROFESSIONAL QUALIFICATIONS
- Bachelor of Arts (Hons) Degree in Business Administration from The University of Derby

SKILLS AND EXPERIENCE
- Regional Marketing and Sales Manager of Topmix Group (October 2024 – present)
- Senior Sales Manager (Furniture Solution) of Rehau Polymer Sdn Bhd (September 2022 – September 2024)
- Specification Manager of Greenlam Asia Pacific Pte Ltd (May 2018 – August 2022)
- Business Development Manager of Niro Ceramic Sales & Services (M) Sdn Bhd (March 2010 – April 2018)
- Senior Export Executive of Isella Sofa Sdn Bhd (December 2007 – February 2010)
- Business Development Officer of Tai Kwong Yokoma Sdn Bhd (January 2007 – November 2007)

OTHER PRESENT DIRECTORSHIPS IN PUBLIC COMPANIES AND LISTED ISSUERS
Listed Companies
Nil

Public Companies
Nil

FAMILY RELATIONSHIP WITH ANY DIRECTOR AND/OR MAJOR SHAREHOLDER
Nil

LEE JIA YONG
Marketing and Sales Manager

Nationality	Gender	Age
Malaysian	Male	33

ACADEMIC & PROFESSIONAL QUALIFICATIONS
- *Sijil Pelajaran Malaysia* ("SPM") at *Sekolah Menengah Kebangsaan Gemas*, Negeri Sembilan

SKILLS AND EXPERIENCE
- Marketing and Sales Manager (Central Region) of Topmix Products (January 2022 – present)
- Marketing and Sales Representative / Assistant Manager of Topmix Resources (December 2017 – December 2021)
- Sales Executive of Topmix Hardware (KL) Sdn Bhd (now Lamigo Resources Sdn Bhd) (2013 – November 2017)

OTHER PRESENT DIRECTORSHIPS IN PUBLIC COMPANIES AND LISTED ISSUERS
Listed Companies
Nil

Public Companies
Nil

FAMILY RELATIONSHIP WITH ANY DIRECTOR AND/OR MAJOR SHAREHOLDER
Nil

PROFILE OF KEY SENIOR MANAGEMENT (CONT'D)

AERON LEE KENG SEE
Marketing and Sales Manager

Nationality	Gender	Age
Malaysian	Male	34

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Bachelor of Degree in Communication (Hons) Public Relations from *Universiti Tunku Abdul Rahman* ("UTAR")

SKILLS AND EXPERIENCE

- Marketing and Sales Manager (Northern Region) of TMX Solutions (May 2025 – present)
- Marketing and Sales Executive / Assistant Manager / Manager of Topmix Resources (July 2019 – April 2025)
- Marketing and Sales Executive of Havana Panel (M) Sdn Bhd (now HVN Panel (M) Sdn Bhd) (July 2018 – June 2019)
- Client Relationship Manager of Asia Plantation Capital Manufacturing Sdn Bhd (June 2018)
- Career interval due to participation in police intake selection (2017 – May 2018)
- Promoter / Sales Executive of Rofina Marketing (M) Sdn Bhd (2016 - 2017)

OTHER PRESENT DIRECTORSHIPS IN PUBLIC COMPANIES AND LISTED ISSUERS

Listed Companies

Nil

Public Companies

Nil

FAMILY RELATIONSHIP WITH ANY DIRECTOR AND/OR MAJOR SHAREHOLDER

Nil

Notes to the Profile of Key Senior Management:

1. *None of the Key Senior Management has any conflict of interest with the Company or its subsidiaries.*
2. *None of the Key Senior Management has been convicted of offences within the past five (5) years, other than traffic offences.*
3. *None of the Key Senior Management has any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.*

SUSTAINABILITY STATEMENT

ABOUT THE COMPANY

Founded in 2006, Topmix has established itself as a recognised provider of decorative surface solutions in Malaysia. Together with its subsidiaries, Topmix Group markets and distributes a comprehensive portfolio of decorative surface products under its proprietary brands, spanning HPL, compact panels, wall panels, MFC, and other decorative surfaces that are designed to combine aesthetic appeal with durability and functionality.

The Group also undertakes in-house product design and collaborates with third-party décor paper suppliers to develop surface designs and finishes that respond to the rhythms of contemporary interior design, keeping its catalogues fresh and relevant.

MARKETING & SALES

- HPL products
- Compact panels
- Wall panels
- MFC
- PVC edging
- Decorative boards
- PVC plywood
- Kitchen and wardrobe accessories

DESIGN

- HPL products
- Compact panels
- Wall panels
- MFC
- Decorative boards

ABOUT THIS STATEMENT

"**Go Green, Go Topmix**" is the guiding philosophy that shapes how the Group conducts its business. As a provider of decorative surface solutions, the Group recognises the importance of balancing design, functionality, and environmental responsibility. Natural resources are central to our products; we are mindful of our obligation to source them responsibly and offer products that support more sustainably built environments.

The same care that goes into our products extends to our people and our governance. We believe a business is only as strong as the trust placed in it, by employees, customers, investors, and the communities we operate in.

This Sustainability Statement ("SS2025" or "the Statement") outlines the Group's approach to sustainability, highlighting the Group's key initiatives and performance during the FYE 2025.

SUSTAINABILITY STATEMENT (CONT'D)

REPORTING SCOPE

This SS2025 corresponds with the Group's financial year from 1 January 2025 to 31 December 2025, and covers the business operations of Topmix Group and its subsidiaries in Malaysia, as below:

Name of Company	Principal Activities	Country of Incorporation / Operations
Topmix Resources	• Design, marketing, and sales of HPL products, compact panels, and wall panels. • Marketing and sales of decorative boards.	Malaysia
Topmix Products	• Marketing and sales of HPL products, PVC edging, wall panels, decorative boards, PVC plywood products, kitchen and wardrobe accessories. • Marketing, sales, and provision of installation services for compact panels.	Malaysia
Dekoracio Top	• Marketing, sales, and provision of installation services for compact panels. • Marketing and sales of wall panels, PVC edging, kitchen and wardrobe accessories. • Design, marketing, and sales of decorative boards.	Malaysia
TMX International	• Investment holding.	Malaysia
Topmix Components	• Manufacture of cabinet components for kitchen and wardrobe.	Malaysia
Topmix Panels	• Marketing and sales of PVC plywood products. • Manufacture of MFC products.	Malaysia
TMX Solutions	• Marketing and sales of HPL products, PVC edging, wall panels, decorative boards, PVC plywood products, kitchen and wardrobe accessories. • Marketing, sales, and provision of installation services for compact panels.	Malaysia

REPORTING FRAMEWORK AND STANDARDS

Topmix Group's SS2025 has been prepared in compliance with the ACE Market Listing Requirements ("AMLR") of Bursa Securities. The Statement has been guided by Bursa Securities' Sustainability Reporting Guide and Toolkits (3rd Edition) ("Sustainability Reporting Guide"). The disclosures also take into consideration the United Nations Sustainable Development Goals ("UNSDGs").

In line with evolving regulatory expectations, the Group will progressively align its sustainability disclosures with International Financial Reporting Standards ("IFRS") *S1 General Requirements for Disclosure of Sustainability-related Financial Information* and *S2 Climate-related Disclosures*, that are issued by the International Sustainability Standards Board ("ISSB"), in line with the implementation roadmap under the National Sustainability Reporting Framework ("NSRF") and Bursa Securities' requirements.

SUSTAINABILITY STATEMENT (CONT'D)

STATEMENT OF ASSURANCE

This Statement has been subjected to independent external assurance by ASAP Advisory PLT. The limited assurance review was conducted in accordance with recognised assurance standards, covering specific indicators presented in this SS2025. The assurance process involved reviewing the Group's sustainability data management processes, supporting documentation, and selected performance indicators.

FEEDBACK

We value the insights of our stakeholders and welcome feedback on this SS2025, which can be directed to the Group's Sustainability Management Team at *investor.enquiries@topmixhpl.com*.

SUSTAINABILITY STRATEGY

SUSTAINABILITY GOVERNANCE

Topmix Group has established a governance structure that embeds sustainability accountability across the organisation.

The roles and responsibilities of each body are defined below:

Board of Directors

- Provides overarching oversight of sustainability, including strategy, target-setting, materiality assessment, and climate-related risks and opportunities.
- Integrates sustainability into operations and fosters a strong sustainability culture across the Group.
- Evaluates the effectiveness of Topmix's risk management and internal control framework.
- Communicates sustainability strategies, priorities, and performance to stakeholders.

Audit and Risk Management Committee

- Ensures the accuracy and integrity of financial reporting.
- Ensures compliance with legal and regulatory requirements.
- Assesses the effectiveness of the Group's enterprise-wide risk management and internal control framework.

Nomination Committee

- Ensures the establishment of a well-structured and skilled leadership team.
- Promotes diversity and fosters a culture of continuous professional development across the organisation.

Remuneration Committee

- Ensures the implementation of a fair and transparent remuneration framework aligned with the Group's strategic objectives and human resources policies.

Sustainability Management Team

- Responsible for developing sustainability strategies, and assessing sustainability-related risks.
- Monitoring the implementation of sustainability policies and practices.

SUSTAINABILITY STATEMENT (CONT'D)

STAKEHOLDER ENGAGEMENT

Engaging with stakeholders enables Topmix Group to better understand the potential impacts of its operations while aligning business decisions with stakeholder expectations. The Group maintains engagement with a broad range of stakeholders who influence, or are influenced by, our activities. These engagements are carried out through formal and informal channels, allowing the Group to gather feedback and address stakeholder concerns. The table below summarises the Group's key stakeholder groups, their areas of interest, and how the Group engages with and responds to them:

Stakeholders	Areas of Interest	Engagement Approach	Our Responses
Customers	• Product, Service Quality & Timely Delivery • Compliance & Certification • Customer Service & Experience	• Customer Relationship Management • Reliable Service and On-time Delivery	• Adhere to quality standards (i.e., ISO 9001:2015 Quality Management Systems, Singapore Green Label, UL GREENGUARD, UL GREENGUARD Gold Certification, and MyHIJAU standards). • Annual customer satisfaction surveys.
Employees	• Health & Safety • Welfare & Remuneration • Workplace Diversity • Training & Career Development • Value Equal Opportunities	• Annual Performance Appraisal • Management & Staff Meeting • Annual Events • Training Programmes	• Promotes transparent communication among employees. • Provides equal employment opportunities with zero discrimination. • Provide reasonable benefits and remuneration packages.
Suppliers	• Transparent Procurement Practices • Payment Schedule • Anti-Bribery	• Evaluation on Performance • Anti-Bribery Commitment	• Prioritise the establishment of transparent procurement processes. • Require suppliers to undergo due diligence and annual evaluation according to risk profile.
Investors	• Financial Performance • Business Strategy • Shareholder Value • Corporate Governance ("CG")	• Annual Reports • Annual General Meeting • Financial Reports • Corporate Website • Company Announcements • Investor Relations activities	• Provide updates on the Group's strategy and financial performance via announcements on Bursa's Listing Information Network ("Bursa LINK") and fund managers/analysts briefings. • Uphold good governance practices across the Group.

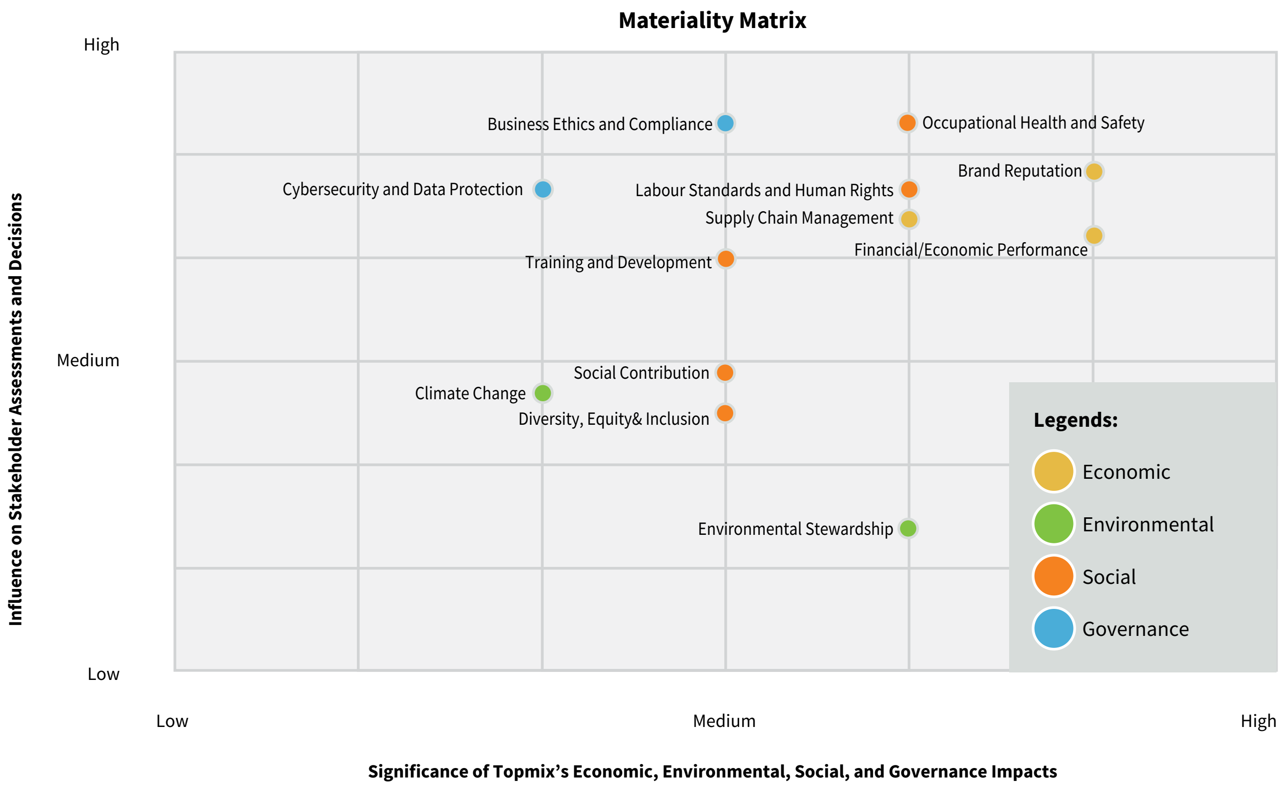
Stakeholders	Areas of Interest	Engagement Approach	Our Responses
Government Agencies	• Governance & Compliance • Environment Management & Compliance • Fair Labour Practices • Policy Matters (Public, Health and Safety) • Anti-Bribery and Corruption	• Annual Reports • Meeting & Seminar • Public Announcements • Inspection/Audit by Local Authority • Anti-Bribery Commitment	• Full compliance with regulatory requirements. • Adoption of practices outlined in the Malaysian Code on Corporate Governance & Anti-Bribery Practices.
Local Communities	• Impact of Business Operations • Social Issue	• Community Programmes • Customer Relationship and Engagement	• Enhance the welfare and well-being of the community.

MATERIALITY MATRIX

The Group conducts a materiality assessment to identify the sustainability matters most significant to its business and stakeholders. This process prioritises economic, environmental, social, and governance ("EESG") matters that could meaningfully affect the Group's operations and performance.

In FYE 2025, the Group reviewed its material topics and retained all 12 material topics that were identified in the Materiality Assessment Exercise ("MAE") that was carried out in FYE 2024 as they remain relevant to the Group's operations.

The materiality matrix below presents the results of this assessment, illustrating the relative significance of each sustainability matter from both the Group's and stakeholders' perspectives.



SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINABILITY FRAMEWORK

The Group's sustainability efforts are organised around **four pillars—Economic (E), Environmental (E), Social (S), and Governance (G)—**which provide the structure for how the Group approaches and reports on its sustainability responsibilities.

As a provider of decorative surface products, the Group's most direct sustainability considerations relate to the products we bring to market, the people we employ, the suppliers we work with, and the way we conduct business.

The Group references the Six Capitals model of the IFRS Foundation's International Integrated Reporting Framework and Integrated Thinking Principles[1] to understand how these considerations connect to broader value creation.

Financial

Our Responses
Funds available to the Group from operations and financing

Financial Highlight
Resources to support the Group's operations and implement other Capitals

Intellectual

Our Responses
Trademark, innovation, human resources, which can determine the organisation's competitive advantage

Marketplace
Implementing sustainability through product quality and compliance

Manufactured

Our Responses
Operational systems

Physical Assets
Continuous investment in infrastructure and technology to improve productivity and innovation

Human

Our Responses
Skills, motivation, alignment with organisational goals

Workplace
Creating a safe and supportive working environment, training, and self-development

Social

Our Responses
Relations with key institutions, stakeholder groups, shared norms and values, trust and confidence

Community
Contributing to local community development

Natural

Our Responses
Renewable and non-renewable natural elements, and the eco-system, used as inputs by the firm now or in the past or future, and impact of firm on them

Environment
Improving our environment by utilising greener alternatives

[1] *The Integrated Reporting Framework and Integrated Thinking Principles are governed by the IFRS Foundation, a global not-for-profit, public interest organisation dedicated to developing high-quality, clear, enforceable, and globally accepted accounting and sustainability disclosure standards. (https://integratedreporting.ifrs.org/the-iirc-2/)*

SUSTAINABILITY STATEMENT (CONT'D)

RELATIONSHIP WITH UNSDGs

The UNSDGs provide a globally recognised framework for addressing social, environmental and economic challenges. At Topmix Group, we recognise that our day-to-day business decisions connect to a broader set of shared responsibilities. The table below illustrates how the Group's sustainability efforts relate to the UNSDGs.

PILLARS			
ECONOMIC	**ENVIRONMENTAL**	**SOCIAL**	**GOVERNANCE**
UNSDGs			
8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 11 SUSTAINABLE CITIES AND COMMUNITIES	6 CLEAN WATER AND SANITATION 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION	3 GOOD HEALTH AND WELL-BEING 4 QUALITY EDUCATION 5 GENDER EQUALITY	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 17 PARTNERSHIPS FOR THE GOALS
OUR EFFORTS TO SUPPORT THE UNSDGs			
• Upholding high standards in quality control and responsible management. • Partnering with suppliers to integrate innovative and sustainable products. • Implementing pollution prevention and waste management initiatives.	• Reducing water consumption through conservation initiatives. • Ensuring responsible and sustainable production practices. • Adopting the 3Rs (Reduce, Reuse, Recycle) to minimise environmental impact.	• Promoting workplace safety and employee wellness. • Providing training and supporting educational institutions. • Enforcing a non-discriminatory employment policy.	• Complying with governance regulations to uphold integrity. • Strengthening sustainability through transparent reporting and partnerships.
MATERIAL MATTERS			
• Financial/Economic Performance • Supply Chain Management • Brand Reputation • Environmental Stewardship	• Environmental Stewardship • Climate Change and Energy Management	• Labour Standards and Human Rights • Training and Development • Diversity, Equity & Inclusion • Occupational Health and Safety • Social Contribution	• Business Ethics and Compliance • Cybersecurity and Data Protection

SUSTAINABILITY STATEMENT (CONT'D)

MANAGEMENT APPROACH FOR MATERIAL MATTERS

ECONOMIC

FINANCIAL/ECONOMIC PERFORMANCE

A financially stable and well-performing business is the foundation from which Topmix Group is able to meet its commitments to employees, suppliers, customers, and the broader community. The Group's economic priorities are anchored by the following:

Strategic Business Alignment

- Developing a holistic business strategy that adapts to evolving market trends and industry dynamics.

Financial Stability

- Maintaining a solid balance sheet with steady cash flow.

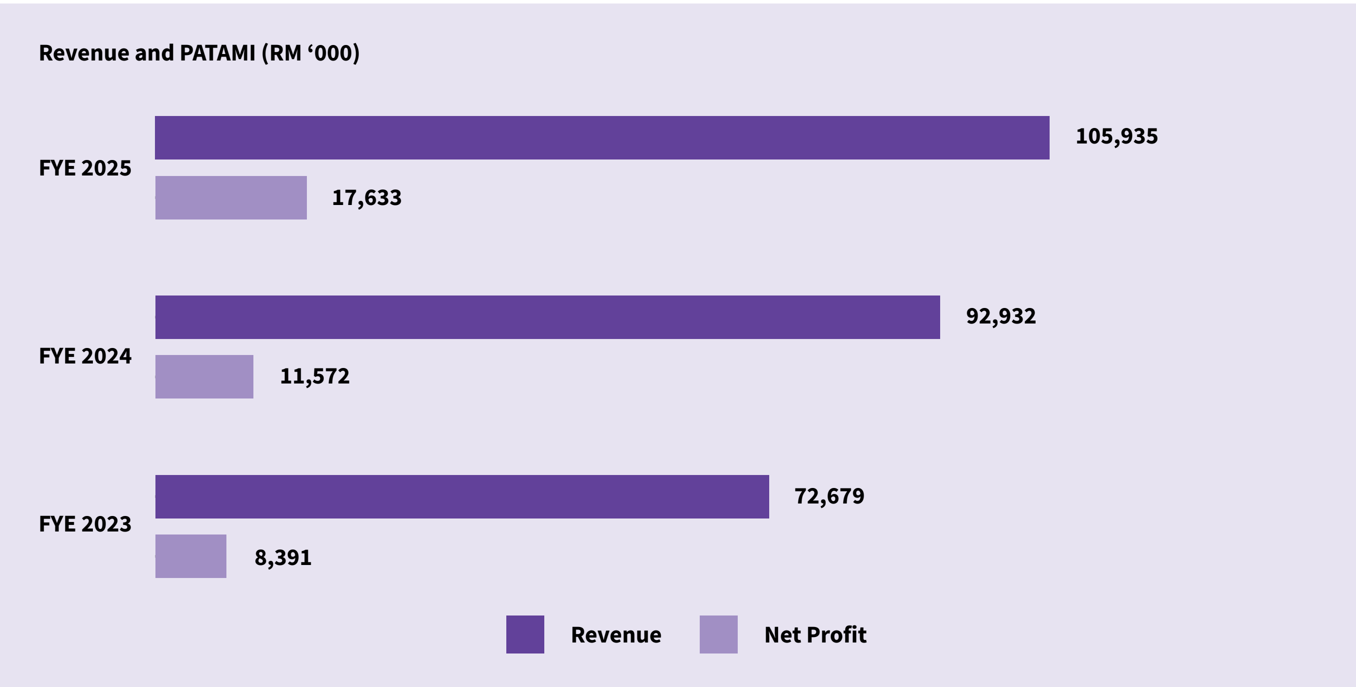
Innovation & Efficiency

- Leveraging technology and smarter processes to refine operational efficiency and push for growth.

Risk Management

- Identifying and mitigating risks to ensure business continuity and minimise potential disruptions.

FYE 2025 was a strong year for Topmix Group with improvements in top- and bottom-line performance. Revenue grew 14.0% year-on-year to RM105.9 million, while PATAMI rose to RM17.6 million, from RM11.6 million in FYE 2024.



Several factors contributed to this growth. During the year, the launch of new MFC catalogues broadened the Group's product offerings and the Group has received a favourable market reception. The Group also experienced stronger demand for HPL and PVC plywood products in FYE 2025.

For a more detailed discussion of the Group's financial performance, please refer to the MD&A section of this Annual Report.

SUSTAINABILITY STATEMENT (CONT'D)

SUPPLY CHAIN MANAGEMENT

A well-managed supply chain is integral to the Group's ability to deliver consistent product quality and maintain operational reliability across its decorative surface solutions. The Group works with a network of suppliers to source the materials and finished products that support its product offerings, while aligning with the quality, delivery, and operational requirements.

Our principal trading subsidiary, Topmix Resources, has attained ISO 9001:2015 Quality Management System certification, reflecting the Group's commitment to structured quality assurance and continuous improvement. Under this framework, formal procedures are implemented for the selection, evaluation, and monitoring of external providers. These measures support supply continuity and help to ensure that sourced materials and products meet the Group's required standards.

In FYE 2025, the Group further strengthened its supplier assessment framework by incorporating sustainability considerations into its supplier evaluation process. Existing suppliers are subject to annual performance reviews to ensure that they continue to meet the Group's expectations.

During the year, the Group enhanced its supplier evaluation framework by incorporating ESG criteria, covering areas such as sustainable material sourcing, environmental management practices, labour standards, health and safety, and governance policies, including ethics, compliance, and data protection.

The Group also manages supply chain risks to ensure business continuity. The Group maintains close working relationships with its key Original Equipment Manufacturer ("OEM") suppliers, who allocate production capacity to support Topmix Group's demand requirements. The Group also maintains inventory buffers of approximately two (2) to three (3) months for certain products to ensure supply continuity and minimise operational disruptions. Where procurement is denominated in foreign currencies, the Group manages its exchange rate exposure through forward contracts with financial institutions.

Beyond sourcing activities, Topmix Group collaborates with selected décor paper suppliers in the development of new surface designs and finishes. This collaborative aspect of the supply chain is what allows the Group to periodically refresh its product catalogues and stay responsive to shifting design preferences in the market.

Products and Services Quality

Personnel Competency

Ability to Meet Requirements

Effective Communication

Timely Delivery

ESG Criteria

Supplier Assessment Criteria

LOCAL PROCUREMENT

Topmix Group sources materials from both local and overseas suppliers to support its product range and ensure operational flexibility.

The Group is committed to supporting local economic participation and strengthening supply chain resilience, with 57.9% of its supplier base in FYE 2025 comprising local suppliers. The Group continues to prioritise local sourcing where commercially appropriate, taking into consideration product requirements, pricing competitiveness, quality consistency, and delivery reliability.

Local supplier spending accounted for 29.2% of total procurement expenditure, while the remaining procurement expenditure was attributable to overseas suppliers. Local sourcing remains an important component, as it supports shorter delivery lead times, enhances supply chain flexibility, improves responsiveness to operational needs, and contributes to lower transportation-related carbon emissions. In addition, continued engagement with local suppliers supports domestic business participation.

29.2%
Proportion of local spending in FYE 2025

57.9%
Local suppliers in FYE 2025

SUSTAINABILITY STATEMENT (CONT'D)

BRAND REPUTATION

Topmix Group's standing in the market has been built through the consistent quality and design appeal of its decorative surface solutions. Protecting and strengthening that reputation requires deliberate effort, in how products are sourced, how quality is governed, and how customers are served.

PRODUCT QUALITY AND INNOVATION

The foundation of the Group's quality governance is its Quality Manual, which is based on ISO 9001:2015 requirements. The Quality Manual sets the standard for how the Group approaches customer satisfaction and continual improvement. It incorporates monitoring, measurement, and internal audit processes to ensure quality standards are upheld across operations.

In practice, this means verifying that every product sourced externally meets the Group's specifications and requirements before it reaches the customer, a responsibility carried out by the Group's dedicated Quality Control ("QC") Department, which implements systematic inspection and verification procedures across the product range. The QC team plays a key role in ensuring that decorative surface products meet the Group's quality and safety standards prior to distribution.

Topmix Group's quality commitment extends to the environmental attributes of its products. The decorative surface products, such as HPL, are certified under UL GREENGUARD, UL GREENGUARD Gold, the Singapore Green Label, and MyHIJAU, verifying that they meet internationally recognised low VOC emission standards. For customers specifying surfaces for residential and commercial interiors, these certifications provide assurance that the products they install contribute to healthier indoor environments.

LIST OF CERTIFICATIONS

ISO 9001:2015 from GCL International Ltd

Singapore Green Label (Low Emission)
Accreditation from Singapore Environment Council

UL GREENGUARD (Low Emission)
Certification from UL, LLC

MyHIJAU (Low Emission)
Endorsement from the Malaysian Green Technology and Climate Change Corporation

UL GREENGUARD (Gold) (Low Emission)
Certification from UL, LLC

Alongside quality assurance, the Group actively develops its product range to stay ahead of evolving design trends. Topmix Group collaborates with décor paper suppliers to develop new surface designs and finishes, enabling periodic refreshes to its product catalogues.

During the reporting period, the Group introduced its in-house manufactured MFC product with E0 grade specification, marking an expansion of its product portfolio and reflecting its continued commitment to product innovation and sustainable product development through lower formaldehyde emission standards.

Topmix Group actively engages with industry associations as part of its efforts to uphold professional standards and strengthen its presence within the decorative surface and interior design industry. The Group is a member of the following associations:

- Malaysia Interior Industry Partners Association ("MIIP")
- Johor Interior Designers Association ("JIDA")
- Kuala Lumpur and Selangor Furniture Association ("KSFA")

CUSTOMER EXPERIENCE

Quality products alone do not sustain a reputation; the experience of dealing with Topmix Group matters just as much. The Group conducts Customer Satisfaction Surveys ("CSS") on an annual basis. The surveys are distributed through digital channels such as e-mail and messaging platforms, allowing customers to provide feedback on key service areas including product quality, service responsiveness, delivery efficiency, and overall customer experience. A minimum satisfaction score of 80% is set as the Group's internal benchmark.

86.0%
CSS scoring in FYE 2025

In FYE 2025, Topmix Group recorded a CSS score of 86.0%. The results are reviewed by the operations and sales & marketing teams, with findings translated into follow-up actions where gaps are identified.

Where areas for improvement are identified, appropriate measures are put in place. Delivery lead time, for instance, can be affected by external logistics providers, and the Group engages alternative providers where necessary to maintain the service standards its customers expect.

ENVIRONMENTAL

ENVIRONMENTAL STEWARDSHIP

The Group's environmental footprint is relatively modest by nature, as its operations centre on the sourcing and distribution of decorative surface products, rather than energy-intensive manufacturing. Nonetheless, we remain mindful of our environmental impact and seek to manage it responsibly.

In FYE 2025, there were zero (0) major incidents involving fines or penalties for non-compliance with environmental laws and regulations.

Total costs of environmental fines or penalties			Number of major environmental incidents		
FYE 2023	FYE 2024	FYE 2025	FYE 2023	FYE 2024	FYE 2025
0	0	0	0	0	0

SUSTAINABILITY STATEMENT (CONT'D)

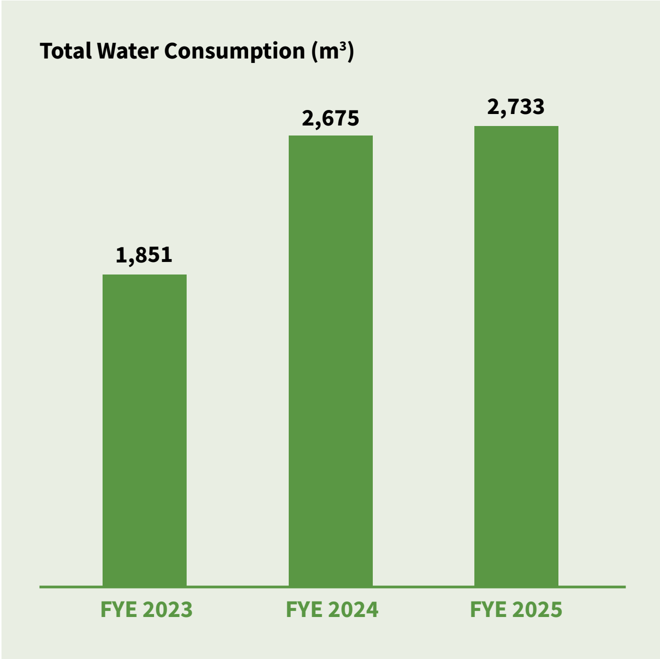
WATER MANAGEMENT

Water is not a significant input in Topmix Group's day-to-day operations. Water usage is mainly associated with daily office operations, cleaning activities, and general facility maintenance.

The Group sources water primarily from municipal water supply, supplemented by a 200-gallon rainwater harvesting system installed at its facility. The harvested rainwater is repurposed for non-potable uses, helping to reduce reliance on treated municipal water.

Within the workplace, Topmix Group promotes responsible water use through simple but consistent conservation practices, including employee awareness on turning off taps when not in use.

Total water consumption in FYE 2025 was 2,733 cubic metres ("m^3"), reflecting the expansion of operational facilities to support the Group's MFC product assembly activities and the establishment of operations for the Group's new subsidiary, Topmix Components.



WASTE MANAGEMENT

Waste generated from the Group's operations is limited in nature, arising primarily from packaging materials, pallets, office domestic waste, and product handling activities. The Group manages this through responsible disposal practices and the application of 3R principles—Reduce, Reuse, and Recycle—where practical. In practice, the Group's 3R efforts include, among others:

- Repurposing wooden pallets from incoming shipments for internal storage and logistics use;
- Promoting electronic communication and double-sided printing to reduce paper consumption; and
- Purchasing refurbished laptops to extend the useful life of electronic equipment.

Waste that cannot be reused or recycled is collected and disposed of by licensed contractors at designated waste collection facilities, in accordance with applicable environmental regulations including the Environmental Quality Act 1974 and its subsequent amendments.

FYE 2025 marks the first year in which the Group has tracked waste generation, recording a total of 108.1 tonnes of non-scheduled wastes. The Group does not generate scheduled wastes in its operations.

At the same time, zero (0) waste-related incidents or regulatory non-compliance were recorded in FYE 2025.

CLIMATE CHANGE AND ENERGY MANAGEMENT

Climate change presents long-term environmental and economic challenges that are increasingly relevant to businesses of all sizes and sectors. Shifting weather patterns, evolving regulatory expectations, and the broader transition towards a lower-carbon economy are realities that the Group monitors and takes into consideration as it plans for the future.

Given the nature of the Group's operations, Topmix Group's direct environmental footprint remains modest in scale. Nevertheless, the Group continues to take practical steps to manage its energy use and emissions responsibly.

ENERGY MANAGEMENT

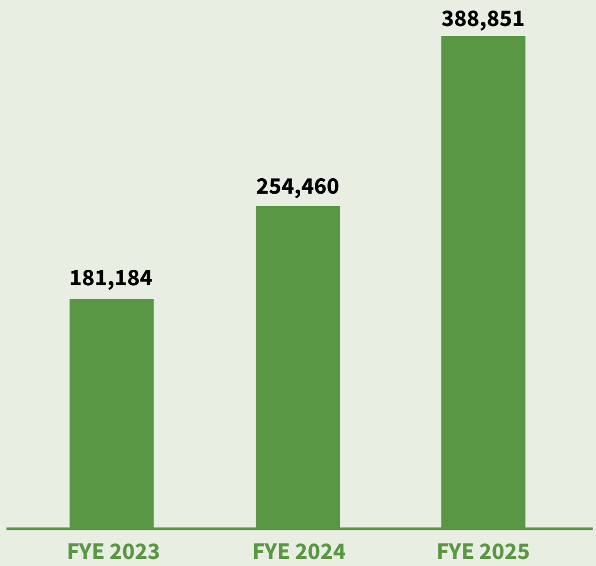
Electricity from the national grid remains the Group's primary source of energy, with assembly line activities and office operations accounting for the largest share of consumption.

At the workplace, employees are encouraged to adopt responsible energy-saving habits, such as switching off lighting, air-conditioning units and electrical equipment when not in use. Energy-saving reminders are also placed in office areas to reinforce awareness.

In FYE 2025, the Group also began exploring renewable energy solutions as part of its efforts to gradually reduce reliance on conventional energy sources. A solar photovoltaic ("PV") system was installed at the Group's headquarters in Skudai, Johor. Solar installation works at the factory in Skudai are also currently in progress.

Total energy consumption in FYE 2025 increased to 388,851 kilowatt-hours ("kWh") mainly due to the commencement of the MFC product assembly line. The expansion of operational space, including additional office facilities and a rented warehouse supporting Topmix Components' operations, also contributed to higher electricity usage.

Total Energy Consumption (kWh)



GREENHOUSE GASES ("GHG") EMISSIONS

Building on its energy management efforts, the Group recognises that understanding and measuring its GHG emissions is the next step in developing a more complete picture of its climate-related impact.

The Group has not yet conducted a formal climate risk assessment and acknowledges that its climate-related disclosures are still at an early stage of development. The Group intends to build this capability progressively, in line with the NSRF's implementation roadmap, with a view to establishing a meaningful emissions baseline in future reporting periods.

In the interim, the Group continues to manage its emissions through practical operational measures, such as conducting scheduled maintenance inspections for company vehicles and forklifts to maintain fuel efficiency, and encouraging customers to visit its showrooms in Skudai, Johor and Subang, Selangor, where product demonstrations and consultations can be conducted in a centralised location, reducing the need for multiple off-site visits, thereby lowering travel-related emissions.

SOCIAL

LABOUR STANDARDS AND HUMAN RIGHTS

Topmix Group's approach to labour standards and human rights is grounded in a simple principle, that every individual connected to the Group's business, whether as an employee, contractor, or business partner, is entitled to be treated with fairness and respect. This principle is reflected in the employment practices and procedures that the Group has put in place across its operations.

The Group complies with applicable labour laws and regulations in Malaysia, including the Employment Act 1955 and the Minimum Wages Order 2024. Topmix Group maintains a zero-tolerance approach towards discrimination, harassment, and unfair treatment in any form, ensuring that all employees are treated with dignity and respect regardless of gender, race, religion, nationality, age, or background.

Human resource ("HR") policies and employment practices are overseen by a central HR function, with local HR support at certain subsidiaries to ensure consistent application across the Group, while allowing flexibility to address operational needs.

The Group maintains an Employee Handbook that outlines key policies and procedures, including employment terms, code of conduct, anti-discrimination principles, and grievance channels. The handbook is provided to employees during onboarding to ensure that all team members understand the Group's workplace standards and organisational values. The handbook also covers measures addressing sexual harassment, conflict of interest, and responsible use of company resources, among others.

The Group maintains multiple grievance mechanisms for employees to raise concerns, including suggestion boxes, open-door discussions with line managers or the HR department, and a dedicated e-mail channel at *speakup@topmixhpl.com*. The Group's Whistleblowing Policy provides further assurance that reports will be treated confidentially with appropriate follow-up.

In FYE 2025, the Group recorded zero (0) reported discrimination or human rights violations cases.

Total substantiated complaints concerning human rights violations		
FYE 2023	**FYE 2024**	**FYE 2025**
0	0	0

TRAINING AND DEVELOPMENT

At Topmix Group, employees are recognised as a key driver of the Group's long-term growth and operational success. We therefore place strong emphasis on attracting, developing and retaining talent, recognising that a capable and engaged workforce is fundamental to sustained performance. To foster a productive workplace, we focus on these areas:

Remuneration Packages and Performance Management

- Ensuring fair and competitive compensation structures, performance-based incentives, and clear career progression pathways.

Employee Training and Development

- Providing learning opportunities and upskilling initiatives to support career progression.

Employee Engagement and Well-being

- Cultivating a positive and inclusive work culture.

REMUNERATION PACKAGES AND PERFORMANCE MANAGEMENT

Attracting and retaining individuals with the right mix of expertise, experience and values, requires an environment where employees feel valued, supported, and given the opportunity to grow. Our remuneration practices are competitive and aligned with industry standards as well as applicable labour regulations, with structured salary frameworks and performance-based incentives designed to reward employee contributions.

Employee performance is reviewed during the probationary period for new hires, and annually for existing employees, providing a formal basis for assessing progress and identifying development opportunities. The Group also operates a referral programme, encouraging employees to recommend suitable candidates for open positions.

Beyond remuneration, the Group offers a range of benefits including:

Leave

- Annual leave
- Marriage leave
- Maternity leave up to 98 days
- Paternity leave
- Compassionate leave
- Examination leave

Others

- Marriage gift
- Baby gift
- Birthday gift
- Condolence token
- Training and education assistance
- Annual health screen
- Zero MC award
- Children's Achievement Programme

Medical

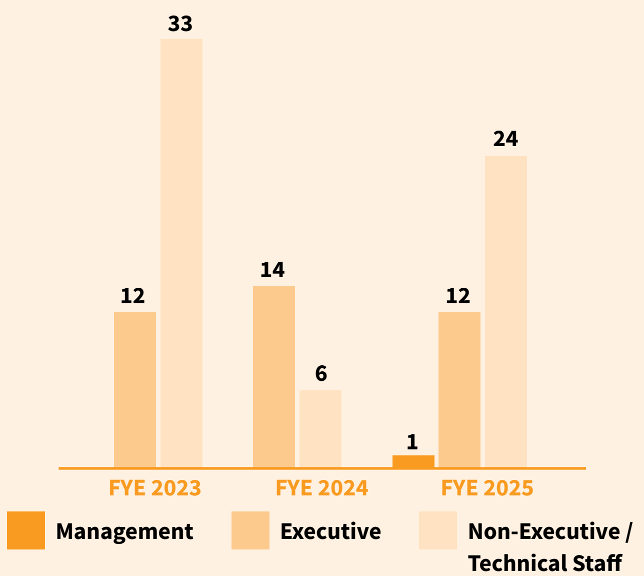
- Medical benefits such as access to panel clinics and reimbursement of medical fees

Employee benefits at Topmix Group

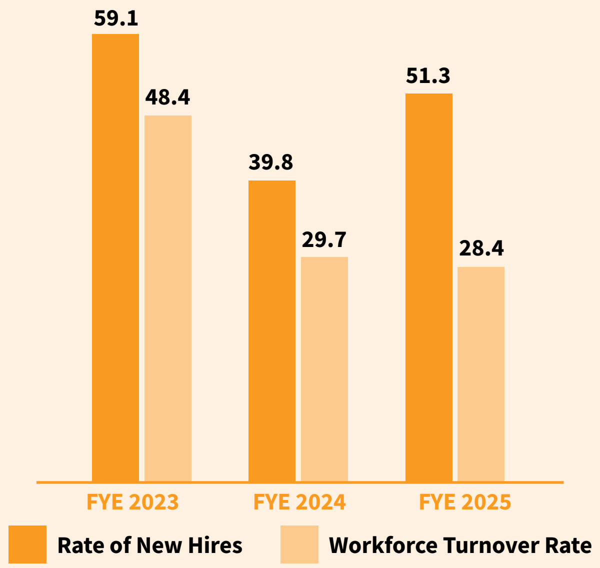
In FYE 2025, the Group recorded 67 new hires and 37 voluntary departures. The new hire rate of 51.3% in FYE 2025 reflects the Group's continued growth, while the voluntary turnover rate of 28.4% represents an improvement from 29.7% in FYE 2024, indicating greater workforce stability over time.

Total number of new hires		
FYE 2023	FYE 2024	FYE 2025
55	61	67

Employee Voluntary Turnover (Number)



Rate of New Hires and Workforce Turnover (%)



SUSTAINABILITY STATEMENT (CONT'D)

EMPLOYEE TRAINING AND DEVELOPMENT

RM135,187
Invested on training and development programmes in FYE 2025

Topmix Group views investment in its people as an investment in the long-term capability of the business. Training programmes are designed to enhance employees' technical competencies, product knowledge and operational capabilities.

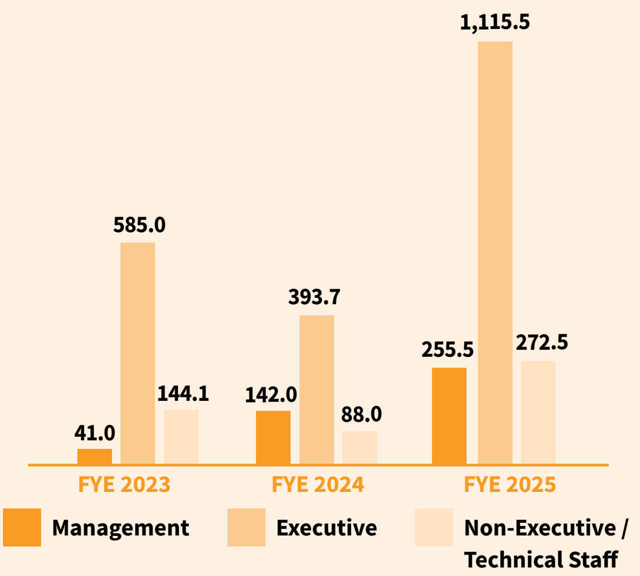
Training needs are identified through competency assessments conducted by Heads of Departments ("HODs") and supervisors. Using a competency matrix, management evaluates employees' capabilities against job requirements to identify potential skills gaps. Where necessary, HODs may request additional training programmes to ensure employees are equipped with the knowledge and skills required to perform their roles effectively. The Group also provides education assistance to support employees pursuing relevant professional or academic development opportunities.

New employees undergo orientation programmes covering the Group's policies, organisational structure, and operational processes.

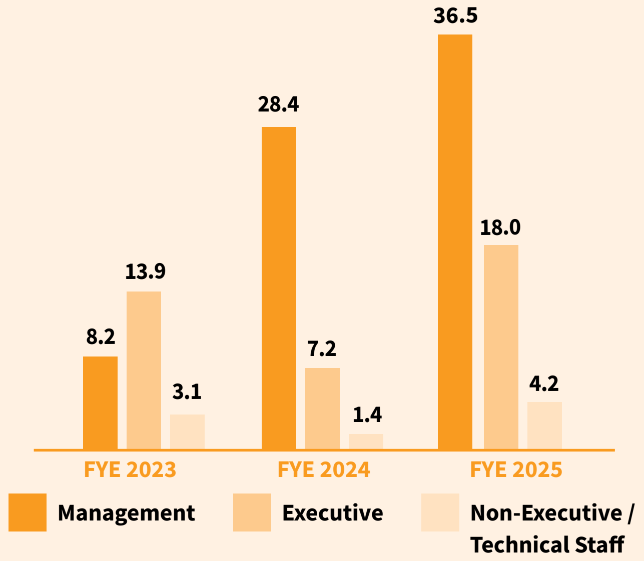
In FYE 2025, the Group invested RM135,187 in training and development, delivering 17 programmes totalling approximately 1,644 training hours across all employee categories.

Total training programmes			Overall average training hours per employee		
FYE 2023	FYE 2024	FYE 2025	FYE 2023	FYE 2024	FYE 2025
19	30	17	8.29	5.15	12.26

Total Training Hours by Employee Category (Hours)



Average Training Hours by Per Year Per Employee by Category (Hours)



EMPLOYEE ENGAGEMENT ACTIVITIES

Topmix Group recognises the importance of maintaining a positive and engaging workplace culture. During the year, the Group organised various employee engagement initiatives aimed at strengthening teamwork and promoting work-life balance.

These initiatives included annual dinners, monthly sports activities, and an annual sports day, encouraging employees to participate in recreational activities and promote an engaging workplace culture. In addition, monthly birthday celebrations are organised to recognise employees and foster a sense of appreciation and camaraderie within the workplace.

Sports Day – warm up exercise

Sports Day – badminton

Topmix Group's Annual Dinner 2025

SUSTAINABILITY STATEMENT (CONT'D)

DIVERSITY, EQUITY & INCLUSION

99.3%
Local employees in FYE 2025

Topmix Group believes that a diverse workforce strengthens collaboration and encourages innovation. A workforce that reflects a range of backgrounds, experiences, and perspectives is one that is better equipped to solve problems and adapt to change.

The Group's Diversity and Inclusion Policy provides the framework for building an inclusive and skilled workforce. The policy recognises diversity broadly across a broad range of attributes, such as age, gender, experience, education, background, expertise, origin, disability, race, nationality, and culture.

Oversight of diversity begins at the Board level, with particular emphasis on supporting the representation of women within the Board and Senior Management. Management assists the Board in implementing strategies that support these objectives and monitors progress in achieving the goals of the policy.

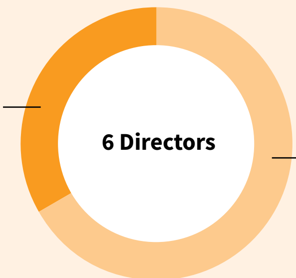
As at 31 December 2025, the Group's total workforce stood at 140 employees, comprising 100% permanent employees. The Group continues to maintain a predominantly local workforce, with 99.3% Malaysians.

Meanwhile, 30.7% of the workforce fall within the 31-to-50-year-old age range, indicating a maturing workforce as the Group develops its talent base.

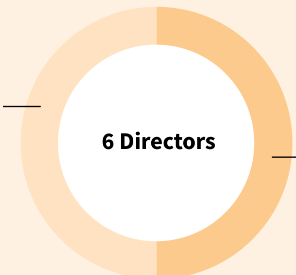
In terms of gender representation, the Group continues to encourage equitable participation across its workforce and leadership. Women represented 29.3% of the Group's total workforce. At the Board level, two (2) female directors currently serve on the Board, representing 33.3% female participation.

BOARD DIVERSITY

Directors by Gender

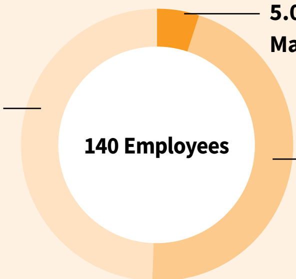


Directors by Age Group



WORKFORCE PROFILE

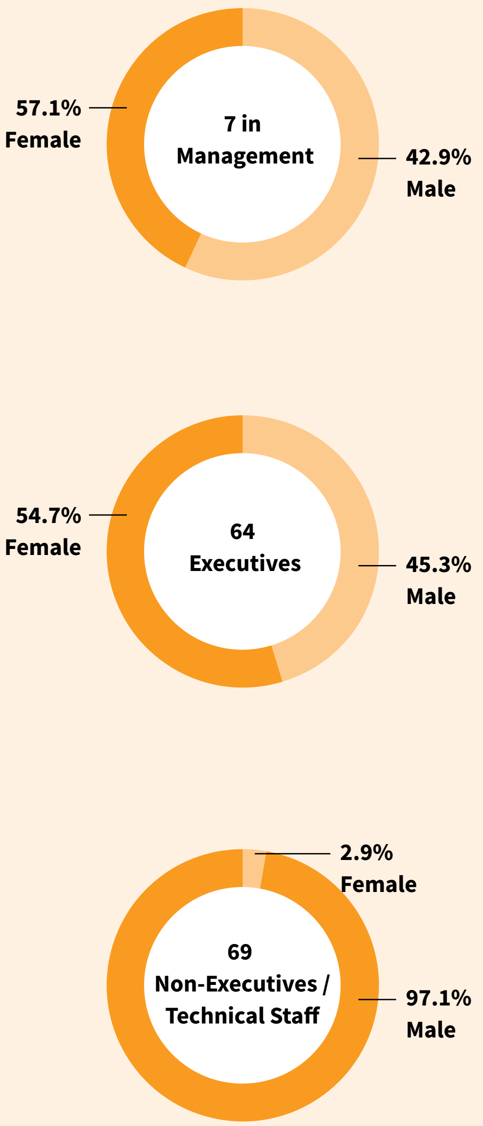
Employees by Employee Category



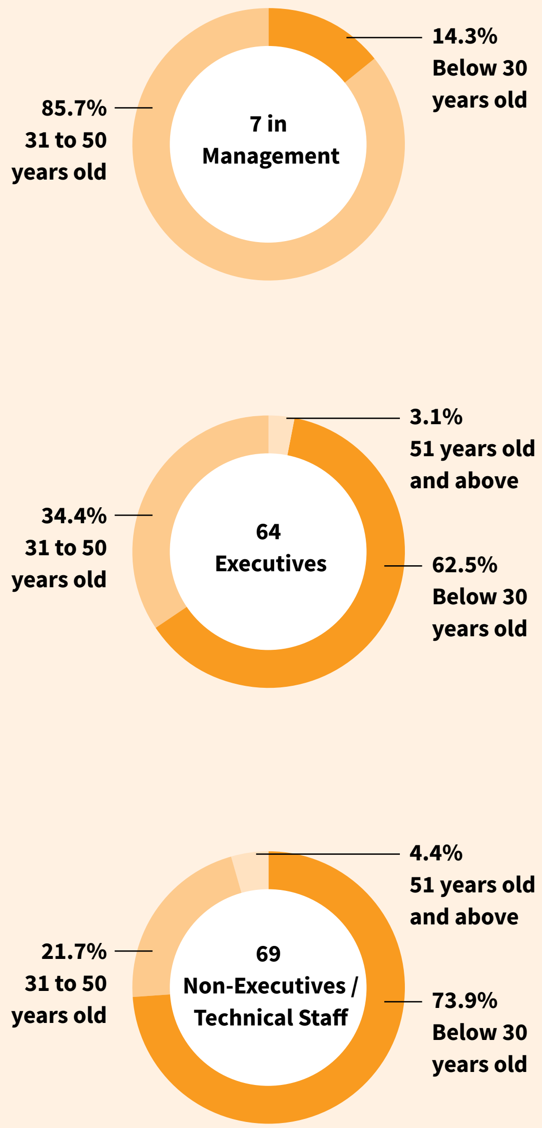
Employees by Employment Type

SUSTAINABILITY STATEMENT (CONT'D)

GENDER BY EMPLOYEE CATEGORY



AGE GROUP BY EMPLOYEE CATEGORY



SUSTAINABILITY STATEMENT (CONT'D)

OCCUPATIONAL HEALTH AND SAFETY

A safe workplace is non-negotiable. Topmix's approach to occupational health and safety ("OHS") is grounded on the belief that workplace incidents are preventable, and the systems and culture needed to prevent them are worth investing in.

Topmix Group adheres to the Occupational Safety and Health Act 1994. We have established a governance structure to support ongoing oversight of safety matters across the Group. A Safety Committee comprises representatives from both management and employees and is chaired by the Operations Manager. The committee meets on a quarterly basis to discuss safety issues and evaluate workplace safety performance. Where gaps are identified, the committee recommends improvements to safety practices.

Workplace risks are identified and managed through a Hazard Identification, Risk Assessment and Risk Control ("HIRARC") process, which enables the Group to determine appropriate risk mitigation measures. Where risks are identified, the Group addresses them systematically; first seeking to eliminate or substitute the hazard at source, and where this is not practicable, applying engineering controls, administrative measures, or the use of personal protective equipment ("PPE") as appropriate.

To reinforce workplace safety, the Group maintains the following across its warehouses and production areas:

- Safety signage and operational safety policies
- PPE guidelines and requirements
- Regular maintenance and inspection of safety equipment and fire extinguishers
- First aid inspection checklists to ensure emergency preparedness

In addition to governance oversight, the Group has implemented a Safety and Health Work Instruction framework which outlines key safety procedures across the organisation, including:

- Hazard identification and risk assessment
- PPE management
- Warehouse safety practices
- Fire safety and emergency response
- Incident reporting protocols
- Safety committee responsibilities

The Group is also in the process of developing a Workplace Safety Inspection Checklist to further formalise routine workplace safety inspections across its facilities.

Safety awareness is built and sustained through regular training. In FYE 2025, Topmix Group conducted safety-related training programmes to enhance employees' awareness and preparedness in managing workplace risks, covering topics such as hazardous chemical management, first aid, OSHA compliance, and emergency response planning.

First Aid Training

Hazardous Chemical Management Training

Safety information and expectations are communicated to employees through workplace noticeboards and training sessions, reinforcing the importance of maintaining safe working practices across all operational sites.

Topmix Group is proud to have maintained its track record of zero (0) fatalities and lost-time injuries ("LTI") in FYE 2025.

The lower manhours recorded in FYE 2025 were mainly due to the implementation of an alternate Saturday working arrangement, which reduced total working hours per employee. This was further reduced by higher utilisation of annual leave during the year.

Total employees trained on health and safety standards			Total manhours worked		
FYE 2023	FYE 2024	FYE 2025	FYE 2023	FYE 2024	FYE 2025
62	65	70	226,006	310,329	206,694

Total work-related fatalities			Total LTI and LTI frequency rate ("LTIFR")		
FYE 2023	FYE 2024	FYE 2025	FYE 2023	FYE 2024	FYE 2025
0	0	0	0	0	0

SOCIAL CONTRIBUTION

Topmix Group recognises the importance of building meaningful relationships with the communities in which it operates. Through its community engagement initiatives, the Group seeks to contribute positively to society while reinforcing its role as a responsible corporate citizen.

In FYE 2025, the Group contributed a total of RM53,957 towards Corporate Social Responsibilities ("CSR") initiatives, benefiting approximately 140 individuals. These initiatives focused on disaster relief assistance, educational support, and community welfare.

CSR activities	Description
Flood Relief Mission	Provision of food and beverages to support communities affected by flooding.
SEGI University MIID Student Saturday Sponsorship	Sponsorship supporting Interior Architecture and Design students to participate in a national design initiative.
Donation to *Jemaah Pengurus SJK (C) Foon Yew*	Donation to support educational and community initiatives.
UiTM ID50: 50th Anniversary of UiTM Interior Design Programme	Sponsorship supporting the celebration of UiTM's Interior Design programme milestone.

Flood Relief Mission

SEGI University MIID Student Saturday Sponsorship

SUSTAINABILITY STATEMENT (CONT'D)

Total amount invested in the community where the target beneficiaries are external to the listed issuer			Total number of beneficiaries of the investments in communities		
FYE 2023	FYE 2024	FYE 2025	FYE 2023	FYE 2024	FYE 2025
RM18,000	RM19,309	RM53,957	5	2	140

Total number of employees who participated in community impact programmes			Total hours spent on community impact		
FYE 2023	FYE 2024	FYE 2025	FYE 2023	FYE 2024	FYE 2025
25	31	19	16	16	24

GOVERNANCE

BUSINESS ETHICS AND COMPLIANCE

Conducting business with integrity is fundamental to how Topmix Group operates. The Group upholds strong governance standards and ensures compliance with applicable laws and regulations.

Oversight of sustainability and governance matters is embedded within the Group's corporate governance framework. At the highest level, the Board provides strategic oversight of sustainability and ethical conduct. The Audit and Risk Management Committee supports the Board in overseeing risk management, internal controls, and compliance matters, including those relating to business ethics. Topmix Group's broad governance framework is further supported by a range of corporate policies that guide ethical business conduct and are aligned to the Malaysian Code on Corporate Governance ("MCCG") 2021. These policies are publicly available on the Group's corporate website at *www.topmixhpl.com.*

- **Board Charter**
- **Code of Conduct Policy**
- **Conflict of Interest Policy**
- **Anti-Bribery and Corruption Policy**
- **Whistleblowing Policy**
- **Director's Fit and Proper Policy**
- **Diversity and Inclusion Policy**

Key Policies at Topmix Group

Topmix Group maintains a zero-tolerance approach towards bribery, corruption, money laundering, and insider trading. This position is formalised in the Group's Anti-Bribery and Corruption ("ABC") Policy, which provides guidance on ethical conduct, risk identification, and preventive measures, as well as the responsibilities of employees, directors, and business associates in upholding integrity in all business dealings.

In FYE 2025, 100% of our operations were assessed for corruption-related risks. 94.3% of our employees attended anti-corruption training sessions during the year, with the breakdown by employee category presented in the graph below.

94.3%
Of total employees attended anti-corruption training in FYE 2025

SUSTAINABILITY STATEMENT (CONT'D)

Total confirmed incidents of corruption		
FYE 2023	FYE 2024	FYE 2025
0	0	0

Percentage of operations assessed for corruption-related risks		
FYE 2023	FYE 2024	FYE 2025
100%	100%	100%

In the same period, Topmix Group also recorded zero (0) reports, fines, penalties, or settlements from regulatory authorities in relation to corruption and had zero (0) reported disciplinary cases of staff due to non-compliance with the ABC Policy.

Complementing our anti-corruption measures is the Group's Whistleblowing Policy, providing a secure and confidential channel for employees and external stakeholders to report suspected misconduct or unethical practices. All reports are handled with strict confidentiality and in accordance with established procedures to ensure fair and transparent investigation.

CYBERSECURITY AND DATA PROTECTION

Topmix Group recognises the responsibility entrusted to the Group in handling the personal and confidential data of employees, customers, business partners and other stakeholders.

To guide responsible data management practices, Topmix Group has established a Privacy Policy, which is publicly available on the Group's corporate website at *https://topmixhpl.com/privacy-policy/*. The policy outlines how personal data is collected, processed, stored, and protected in the course of the Group's business operations, which is in accordance with the Personal Data Protection Act 2010 ("PDPA") of Malaysia.

Personal data that is collected is processed strictly for legitimate business purposes, including responding to enquiries, maintaining customer relationships, providing services, internal administrative functions, and complying with applicable laws and regulatory requirements.

Said data is then stored securely in physical records and electronic systems located in Malaysia and is retained only for as long as necessary to fulfil the purposes for which it was collected or as required under regulatory obligations.

Individuals may request access to or correction of their personal data or raise concerns relating to data privacy through the contact channels provided in the Group's Privacy Policy.

SUSTAINABILITY STATEMENT (CONT'D)

Password Protection	Database Authentication Credentials	Guest and Visitor Access Management	Clean Desk Practices
• To maintain secure access to systems and databases, preventing unauthorised entry.	• To enhance data integrity, restricting access to authorised personnel only.	• Ensuring controlled use of technology and restricted entry to company systems.	• Requiring employees to clear sensitive documents and lock workstations when leaving their desks.

Data Protection Initiatives

Total substantiated complaints concerning breaches of customer privacy and losses of customer data		
FYE 2023	**FYE 2024**	**FYE 2025**
0	0	0

In FYE 2025, the Group recorded zero (0) substantiated complaints concerning breaches of customer privacy or loss of customer data.

LOOKING FORWARD

FYE 2025 was a productive year for Topmix Group. Revenue and profitability grew meaningfully, the product range was expanded, new operational capabilities were added, and the Group took its first concrete steps towards renewable energy. These are encouraging steps, and they provide a reasonable basis for continued progress.

Looking ahead, the Group's priorities are clear. On the business side, Topmix Group will continue to develop its product offerings and strengthen its market presence. On the sustainability side, the Group will continue to strengthen its sustainability efforts, including establishing a GHG emissions baseline, and progressively aligning its sustainability disclosures with IFRS Sustainability Disclosure Standards.

The Group also recognises that its people and its governance practices are not separate from its sustainability agenda; they are central to it. Continuing to invest in employee development, maintaining a safe workplace, and upholding the ethical standards the Group has set for itself will remain priorities in the years ahead.

SUSTAINABILITY STATEMENT (CONT'D)

PRESCRIBED TABLE

Topmix Berhad
BMLR Transition Period

Date & Time: 2026-04-17 19:39:11
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
Financial/Economic performance	Revenue	RM'000	105,935	-	No assurance	Internal verification conducted
Financial/Economic performance	Profit after tax attributable to owners of the Company	RM'000	17,633	-	No assurance	Internal verification conducted
Supply chain management	Proportion of spending on local suppliers	%	29.2	-	No assurance	Internal verification conducted
Supply chain management	Local suppliers base	%	57.9	-	No assurance	Internal verification conducted
Brand reputation	Customer satisfaction surveys scoring	%	86.0	-	No assurance	Internal verification conducted
Environmental stewardship	Total costs of environmental fines or penalties	RM	0	-	No assurance	Internal verification conducted
Environmental stewardship	Number of major environmental incidents	Number	0	-	No assurance	Internal verification conducted
Environmental stewardship	Total water consumption	m3	2,733	-	No assurance	Internal verification conducted
Environmental stewardship	Waste management - Non-scheduled waste generated	Tonnes	108.1	-	No assurance	Internal verification conducted
Environmental stewardship	Waste management - Waste-related incidents or regulatory non-compliance	Number	0	-	No assurance	Internal verification conducted
Climate change and energy management	Total energy consumption	kWh	388,851	-	External (Limited)	
Labour standards and human rights	Number of substantiated complaints concerning human rights violations	Number	0	-	No assurance	Internal verification conducted
Training and development	Number of new hire employees	Number	67	-	No assurance	Internal verification conducted

This report was generated on the Bursa Malaysia CSI Platform on 2026-04-17 19:39:11

Page 1 of 6

SUSTAINABILITY STATEMENT (CONT'D)

PRESCRIBED TABLE

Topmix Berhad
BMLR Transition Period

Date & Time: 2026-04-17T19:39:11
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
Training and development	Total number of employee turnover by employee category - Management	Number	1	-	No assurance	Internal verification conducted
Training and development	Total number of employee turnover by employee category - Executive	Number	12	-	No assurance	Internal verification conducted
Training and development	Total number of employee turnover by employee category - Non-Executive/Technical Staff	Number	24	-	No assurance	Internal verification conducted
Training and development	Rate of new hire employees	%	51.3	-	No assurance	Internal verification conducted
Training and development	Workforce turnover rate	%	28.4	-	No assurance	Internal verification conducted
Training and development	Amount invested in training and development programmes	RM	135,187	-	No assurance	Internal verification conducted
Training and development	Number of training programmes	Number	17	-	No assurance	Internal verification conducted
Training and development	Average training hours per employee	Hours	12.26	-	No assurance	Internal verification conducted
Training and development	Total hours of training by employee category - Management	Hours	255.5	-	No assurance	Internal verification conducted
Training and development	Total hours of training by employee category - Executive	Hours	1,115.5	-	No assurance	Internal verification conducted
Training and development	Total hours of training by employee category - Non-Executive/Technical Staff	Hours	272.5	-	No assurance	Internal verification conducted
Training and development	Average training hours per year per employee category - Management	Hours	36.5	-	No assurance	Internal verification conducted

This report was generated on the Bursa Malaysia CSI Platform on 2026-04-17T19:39:11

Page 2 of 6

PRESCRIBED TABLE

Topmix Berhad
BMLR Transition Period

Date & Time: 2026-04-17 19:39:11
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
Training and development	Average training hours per year per employee category - Executive	Hours	18.0	-	No assurance	Internal verification conducted
Training and development	Average training hours per year per employee category - Non-Executive/Technical Staff	Hours	4.2	-	No assurance	Internal verification conducted
Diversity, equity & inclusion	Percentage of local employees	%	99.3	-	External (Limited)	
Diversity, equity & inclusion	Directors by gender - Male	%	66.7	-	External (Limited)	
Diversity, equity & inclusion	Directors by gender - Female	%	33.3	-	External (Limited)	
Diversity, equity & inclusion	Directors by age group - 31 to 50 years old	%	50.0	-	External (Limited)	
Diversity, equity & inclusion	Directors by age group - 51 years old and above	%	50.0	-	External (Limited)	
Diversity, equity & inclusion	Employees by employment type - Permanent	%	100	-	External (Limited)	
Diversity, equity & inclusion	Employees by employment type - Contractual	%	0	-	External (Limited)	
Diversity, equity & inclusion	Employees by employee category - Management	%	5.0	-	External (Limited)	
Diversity, equity & inclusion	Employees by employee category - Executive	%	45.7	-	External (Limited)	
Diversity, equity & inclusion	Employees by employee category - Non-Executive/Technical Staff	%	49.3	-	External (Limited)	
Diversity, equity & inclusion	Employees by gender, for each employee category - Management Male	%	42.9	-	External (Limited)	

This report was generated on the Bursa Malaysia CSI Platform on 2026-04-17 19:39:11

Page 3 of 6

SUSTAINABILITY STATEMENT (CONT'D)

PRESCRIBED TABLE

Topmix Berhad
BMLR Transition Period

Date & Time: 2026-04-17T19:39:11
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
Diversity, equity & inclusion	Employees by gender, for each employee category - Management Female	%	57.1	-	External (Limited)	
Diversity, equity & inclusion	Employees by gender, for each employee category - Executive Male	%	45.3	-	External (Limited)	
Diversity, equity & inclusion	Employees by gender, for each employee category - Executive Female	%	54.7	-	External (Limited)	
Diversity, equity & inclusion	Employees by gender, for each employee category - Non-Executive/Technical Staff Male	%	97.1	-	External (Limited)	
Diversity, equity & inclusion	Employees by gender, for each employee category - Non-Executive/Technical Staff Female	%	2.9	-	External (Limited)	
Diversity, equity & inclusion	Employees by age group, for each employee category - Management below 30 years old	%	14.3	-	External (Limited)	
Diversity, equity & inclusion	Employees by age group, for each employee category - Management 31 to 50 years old	%	85.7	-	External (Limited)	
Diversity, equity & inclusion	Employees by age group, for each employee category - Executive below 30 years old	%	62.5	-	External (Limited)	
Diversity, equity & inclusion	Employees by age group, for each employee category - Executive 31 to 50 years old	%	34.4	-	External (Limited)	
Diversity, equity & inclusion	Employees by age group, for each employee category - Executive 51 years old and above	%	3.1	-	External (Limited)	

This report was generated on the Bursa Malaysia CSI Platform on 2026-04-17T19:39:11

Page 4 of 6

PRESCRIBED TABLE

Topmix Berhad

BMLR Transition Period

Date & Time: 2026-04-17 19:39:11

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
Diversity, equity & inclusion	Employees by age group, for each employee category - Non-Executive/Technical Staff below 30 years old	%	73.9	-	External (Limited)	
Diversity, equity & inclusion	Employees by age group, for each employee category - Non-Executive/Technical Staff 31 to 50 years old	%	21.7	-	External (Limited)	
Diversity, equity & inclusion	Employees by age group, for each employee category - Non-Executive/Technical Staff 51 years old and above	%	4.4	-	External (Limited)	
Occupational health and safety	Number of employees trained on health and safety standards	Number	70	-	No assurance	Internal verification conducted
Occupational health and safety	Total manhours worked	Hours	206,694	-	No assurance	Internal verification conducted
Occupational health and safety	Number of work-related fatalities	Number	0	-	No assurance	Internal verification conducted
Occupational health and safety	Lost-time injury frequency rate	Rate	0	-	No assurance	Internal verification conducted
Social contribution	Total amount invested in the community where the target beneficiaries are external to the listed issuer	RM	53,957	-	No assurance	Internal verification conducted
Social contribution	Number of beneficiaries of the investment in communities	Number	140	-	No assurance	Internal verification conducted
Social contribution	Number of employees who participated in community impact programmes	Number	19	-	No assurance	Internal verification conducted
Social contribution	Total hours spent on community impact	Hours	24	-	No assurance	Internal verification conducted

This report was generated on the Bursa Malaysia CSI Platform on 2026-04-17 19:39:11

Page 5 of 6

SUSTAINABILITY STATEMENT (CONT'D)

PRESCRIBED TABLE

Topmix Berhad

BMLR Transition Period

Date & Time: 2026-04-17 19:39:11

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance	Remarks
Business ethics and compliance	Confirmed incidents of corruption and action taken	Number	0	-	External (Limited)	
Business ethics and compliance	Percentage of operations assessed for corruption--related risks	%	100	-	External (Limited)	
Business ethics and compliance	Percentage of total employees who have received training on anti-corruption	%	94.3	-	External (Limited)	
Business ethics and compliance	Percentage of employees who have received training on anti-corruption by employee category - Management	%	100	-	External (Limited)	
Business ethics and compliance	Percentage of employees who have received training on anti-corruption by employee category - Executive	%	89.1	-	External (Limited)	
Business ethics and compliance	Percentage of employees who have received training on anti-corruption by employee category - Non-Executive/Technical Staff	%	98.6	-	External (Limited)	
Cybersecurity and data protection	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	-	No assurance	Internal verification conducted

This report was generated on the Bursa Malaysia CSI Platform on 2026-04-17 19:39:11

Page 6 of 6

ASAP 安盈

ASAP ADVISORY PLT
No 17-04, Blok B, Austin V, Jalan Austin Perdana 3/2,
Taman Austin Perdana, 81100 Johor Bahru, Johor
Tel: 07-3595963

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON SELECTED SUSTAINABILITY DISCLOSURES

To the Shareholders of Topmix Berhad

Limited Assurance Conclusion on Selected Sustainability Disclosures
We have performed a limited assurance engagement on the selected sustainability disclosures of **Topmix Berhad** (the "Company") for the financial year ended **31 December 2025**, as included in the Sustainability Statement of the Annual Report.

The selected sustainability disclosures subject to our limited assurance engagement are as follows:

Anti-Bribery and Corruption:
- Employees trained on anti-bribery and corruption
- Operations assessed for anti-bribery and corruption risks
- Anti-bribery and corruption policies and code of conduct

Diversity:
- Percentage of employees by gender and age group, for each employee category
- Percentage of directors by gender and age group

Energy Management:
- Total energy consumption

These disclosures have been prepared by management in accordance with the following criteria:
- Bursa Malaysia Sustainability Reporting Requirements (including Common Sustainability Matters, where applicable)
- The Group's internal policies, procedures and definitions relating to anti-bribery and corruption risk assessment, diversity reporting and energy management, as disclosed in the Sustainability Statement
- Relevant methodologies disclosed in the Sustainability Statement

The selected sustainability disclosures relate to the Group's operations in Malaysia, unless otherwise stated.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the selected sustainability disclosures described above are not prepared, in all material respects, in accordance with the stated criteria.

Basis for Conclusion
We conducted our limited assurance engagement in accordance with the International Standard on Sustainability Assurance (ISSA) 5000, *General Requirements for Sustainability Assurance Engagements*, issued by the International Auditing and Assurance Standards Board.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than that which would have been obtained in a reasonable assurance engagement.

SUSTAINABILITY STATEMENT (CONT'D)

ASAP ADVISORY PLT
No 17-04, Blok B, Austin V, Jalan Austin Perdana 3/2,
Taman Austin Perdana, 81100 Johor Bahru, Johor
Tel: 07-3595963

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON SELECTED SUSTAINABILITY DISCLOSURES

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants, together with relevant ethical requirements applicable in Malaysia.

Our firm applies International Standard on Quality Management (ISQM) 1 and accordingly maintains a comprehensive system of quality management.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other Matter – Scope of Engagement
Our assurance engagement is limited to the selected sustainability disclosures listed above.

Accordingly:
- We do not express a conclusion on the entire Sustainability Statement
- Other disclosures, including climate-related information, Scope 3 emissions (if any), governance narratives, and forward-looking statements are outside the scope of our engagement

Other Information
The Company's Annual Report includes other information, such as financial statements, directors' reports, statement of risk management and internal control (SORMIC), management discussion & analysis (MD&A) and other narrative disclosures.

Our conclusion does not cover the other information, and we do not express any form of assurance thereon.

In connection with our engagement, we have read the other information and considered whether it is materially inconsistent with the selected sustainability disclosures or our knowledge obtained during the engagement. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance
Management is responsible for:
- The preparation of the selected sustainability disclosures in accordance with the stated criteria
- Designing, implementing and maintaining internal controls relevant to the preparation of such disclosures
- Ensuring that the disclosures are free from material misstatement, whether due to fraud or error

Those charged with governance are responsible for overseeing the Company's sustainability reporting process.

Inherent Limitations in Preparing Sustainability Information
Sustainability information is subject to inherent limitations, including:

ASAP ADVISORY PLT
No 17-04, Blok B, Austin V, Jalan Austin Perdana 3/2;
Taman Austin Perdana, 81100 Johor Bahru, Johor
Tel: 07-3595983

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON SELECTED SUSTAINABILITY DISCLOSURES

Anti-Bribery and Corruption:

- Risk assessments of anti-bribery and corruption risks rely on internal methodologies, judgement, and risk indicators
- Potential limitations in identifying all instances of bribery or corruption, particularly where such activities are concealed
- Potential under-reporting of incidents or non-compliance
- Reliance on training attendance records and internal reporting systems

Diversity:

- Dependence on HR data classification (e.g., age group, employment category)
- Possible inconsistencies in categorisation across reporting periods

Energy Management:

- Energy consumption data may be derived from utility bills, estimates or aggregation across multiple sites
- Differences in measurement methodologies may affect comparability

Accordingly, the comparability of sustainability information between entities and over time may be affected.

Practitioner's Responsibilities

Our objectives are to:

- Obtain limited assurance about whether the selected sustainability disclosures are free from material misstatement
- Issue a limited assurance report that includes our conclusion

As part of a limited assurance engagement, we:

- Exercise professional judgement and maintain professional scepticism
- Perform risk assessment procedures, including understanding relevant internal controls
- Perform procedures responsive to identified risks

We do not express a conclusion on the effectiveness of internal controls.

Due to the nature of a limited assurance engagement, our procedures are more limited than those performed in a reasonable assurance engagement.

Summary of Work Performed

Our procedures included, among others:

Anti-Bribery and Corruption

- Reviewing policies and procedures relating to anti-bribery and corruption
- Evaluating the process for identifying and assessing anti-bribery and corruption risks across operations
- Inspecting training records and attendance documentation
- Performing sample testing of supporting documentation

SUSTAINABILITY STATEMENT (CONT'D)

ASAP ADVISORY PLT
No 17-04, Blok B, Austin V, Jalan Austin Perdana 3/2,
Taman Austin Perdana, 81100 Johor Bahru, Johor
Tel: 07-3595963

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON SELECTED SUSTAINABILITY DISCLOSURES

Diversity

- Evaluating data compilation processes for diversity metrics
- Testing a sample of employee data against supporting records
- Performing analytical reviews

Energy Management

- Reviewing energy consumption data and reconciling to supporting documentation (e.g., utility bills)
- Performing reasonableness checks

General Procedures

- Conducting inquiries with management and relevant personnel
- Analytical procedures
- Consistency checks with disclosures

The procedures performed do not provide all the evidence that would be required in a reasonable assurance engagement.

The engagement partner responsible for this assurance engagement is ONG TIAN SOON

ASAP ADVISORY PLT
201804000474 (LLP0014854-LGN)

ONG TIAN SOON
Managing Partner

Johor Bahru, Malaysia
17 April 2026

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Topmix is pleased to present the CG Overview Statement for the FYE 2025, which has been prepared in compliance with Rule 15.25 of the AMLR of Bursa Securities and an overview on the application of the three (3) key principles of corporate governance as promulgated by the MCCG.

The Group firmly believes that good corporate governance is key towards the enhancement of shareholders value, the promotion of the Group's long-term value as well as the building of a sustainable business. To this end, the Board is steadfast towards maintaining high standards of corporate governance within the Group and upholding the principles of the MCCG.

This CG Overview Statement should be read in conjunction with the Company's CG Report, in which the Company explains its application of each of the MCCG's Practices. The said documents are available on the Company's website *www.topmixhpl.com* as well as via announcement on the website of Bursa Securities.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

The Group acknowledges the vital role played by the Board in the stewardship of the direction and business operations of the Group and ultimately the enhancement of long-term shareholders' value. To fulfil this role, the Board is responsible for the overall corporate governance of the Group, including its strategic direction, establishing goals for management and monitoring the achievement of these goals, consideration of significant financial matters, review of the financial and operating performance of the Group, and undertaking of major investments and capital expenditures.

I. BOARD RESPONSIBILITIES

The Company has an experienced Board that is primarily responsible for charting and reviewing the strategic direction of the Group and delegates the implementation of these directions to the management. The Board places great emphasis on corporate sustainability and undertakes full responsibility to embed EESG factors into the Group's core strategy to deliver sustainable value and goods. The Board keeps themselves abreast of and understands the sustainability issues relevant to the Group and takes into account the sustainability issues when reviewing the Group's strategies and business plans. The Board also ensures the implementation of appropriate risk management and internal control systems, including financial, operational and compliance, to safeguard the shareholders' interests and the Group's assets.

BOARD CHARTER

The Board is guided by a Board Charter for the effective discharge of their duties and responsibilities. The Board Charter sets out the composition, roles and responsibilities, leadership, delegation, Board authorities, schedule of matters reserved for the Board, disclosure of conflict of interest and compliance of code of conduct. Delegation of authorities have also been put in place to ensure balance between operational efficiency and control over its corporate and financial governance. These responsibilities are further cascaded to the senior management team within the Company. The Board Charter is available on the Company's website *www.topmixhpl.com*.

ACCESS TO INFORMATION AND ADVICE

All Directors have unrestricted access to all information pertaining to the Group's business and affairs and have full access to management, Company Secretary and External Auditors for information needed to carry out their duties and responsibilities. This is to enable them to carry out their duties effectively and diligently. As and when necessary, the Board may obtain independent professional advice, in furtherance of their duties, at the Company's expenses.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

I. BOARD RESPONSIBILITIES (CONT'D)

BOARD COMMITTEES

The Board has established Board Committees, namely the Audit and Risk Management Committee, Nomination Committee, and Remuneration Committee, which are entrusted with specific oversight responsibilities for the Group's affairs. The Board Committees are granted the authority by the Board to act in accordance with their respective Terms of Reference ("TOR") and to report to the Board with the necessary recommendation. The TOR of each Board Committee is available on the Company's website *www.topmixhpl.com*.

ROLE OF CHAIRMAN AND MANAGING DIRECTOR

The Company aims to ensure a balance of power and authority between the Chairman and the Managing Director with a clear division of responsibility between the running of the Board and the business in the Group respectively. The Company also emphasises and practices a division of responsibility between the Executive and Non-Executive Directors. The distinct and separate roles of the Chairman and Managing Director, with a clear division of responsibilities, ensure a balance of power and authority, such that no one individual has unfettered powers of decision-making.

The Chairman is responsible for ensuring the integrity and effectiveness of the governance process of the Board, acting as facilitator at meetings and ensure that Board proceedings comply with good conduct and best practices. Whilst the Managing Director holds the primary executive responsibility for the Group's business performance and manages the Group in accordance with the strategies and policies approved by the Board. The Managing Director leads the Executive Director in making and implementing day-to-day operational business decisions, managing resources and risks in pursuing the corporate objectives of the Group. The Managing Director also brings material and other relevant matters to the Board, motivates employees, and drives change/innovation and growth within the Group. The Independent Non-Executive Directors of the Company play a key role in providing unbiased and independent views, advice and contributing their knowledge and experience toward the formulation of policies and in the decision-making process.

COMPANY SECRETARIES

The Board is supported by three (3) external qualified and competent Company Secretaries who provide support on secretarial functions for the Company. All Company Secretaries have the requisite credentials and are qualified to act as a Company Secretary under Section 235(2) of the Companies Act 2016. The Company Secretaries assist the Board in discharging its duties in regard to compliance with regulatory requirements, guidelines, legislation and the principles of best corporate governance practices.

CODE OF CONDUCT POLICY

The Board has adopted a Code of Conduct Policy which reflects the objective of management to reinforce Group-wide ethical standards and to sustain a work environment that fosters integrity, care, respect and professionalism. It is to serve the long-term interests of the Group by following the policy strictly to be lawful, highly principled and socially responsible in all business activities. The Code of Conduct Policy is available on the Company's website *www.topmixhpl.com*.

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

I. BOARD RESPONSIBILITIES (CONT'D)

CONFLICT OF INTEREST POLICY

The Company has adopted a Conflict of Interest Policy to provide guidance on identifying and managing any actual, potential and perceived conflict of interest situations as they arise. This policy applies to all Directors and employees of the Group (including staff on contract terms, temporary staff, and those on internships).

The Directors are aware that they have to declare their interests in transactions with the Group and abstain from deliberation and voting in respect of such transactions at Board or general meetings convened to consider the matter. The Audit and Risk Management Committee review all related party transactions and conflict of interest situations that arise, persist or may arise within the Group that may challenge the Group's integrity. The Conflict of Interest Policy is available on the Company's website *www.topmixhpl.com*.

ANTI-BRIBERY AND CORRUPTION POLICY

In compliance with the corporate liability provision under Section 17A of the Malaysian Anti-Corruption Commission Act 2009, the Board has adopted an Anti-Bribery and Corruption Policy. It provides guidance to all employees and business associates in order to promote better governance culture and ethical behaviour within the Group and to prevent the occurrence of bribery and corruption. The Management will carry out regular assessment of the policy to ensure that it continues to remain relevant, appropriate and effective. The Anti-Bribery and Corruption Policy is available on the Company's website *www.topmixhpl.com*.

WHISTLEBLOWING POLICY

The Board has adopted a Whistleblowing Policy which set out various channels for employees or stakeholders to report or disclose any genuine concerns about unethical behaviour, malpractices, illegal acts or failure to comply with regulatory requirements ("reportable misconduct"). The Whistleblowing Policy also provides protection for the party who reported allegations of such malpractices / misconduct / wrongdoings. The Whistleblowing Policy is available on the Company's website *www.topmixhpl.com*.

During FYE 2025, there were no whistleblowing cases received by the Group.

DIRECTORS' FIT AND PROPER POLICY

The Board has adopted a Directors' Fit and Proper Policy to ensure that Directors possess the character, integrity, relevant range of skills, knowledge, experience, competence and time commitment to carry out their roles and responsibilities effectively in the best interests of the Group and its stakeholders. The Nomination Committee shall conduct the fit and proper assessment prior to the appointment of any candidates as a Director or making a recommendation for the re-election of an existing Director of the Group. The Directors' Fit and Proper Policy is available on the Company's website *www.topmixhpl.com*.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

II. BOARD COMPOSITION

As at the date of this report, the Board comprises six (6) Directors, comprising of one (1) Managing Director, one (1) Executive Director, one (1) Independent Non-Executive Chairman and three (3) Independent Non-Executive Directors. The Independent Non-Executive Directors fulfilled the criteria of "Independence" as prescribed under the AMLR. This complies with Rule 15.02(1) of the AMLR which requires at least two (2) Directors or one-third (1/3) of the Board, whichever is higher, to be Independent Directors. All Independent Non-Executive Directors are independent of management and have no family or business relationships with the Executive Directors and major shareholders which would interfere with the exercise of their independent judgment.

DIVERSITY AND INCLUSION POLICY

The Board has established a Diversity and Inclusion Policy to set out its approach to diversity and inclusion within the Group. The Board is committed to maintaining a diverse workplace to recognise the benefits arising from board and employee diversity. Diversity includes, but is not limited to age, gender, experience, education, background, expertise, origin, disability, race, nationality, and culture. Inclusion is a sense of belonging and behaviours to respond to the people in order to ensure that individual feel included, engaged and connected in the workplace.

In FYE 2025, the Company has two (2) women Directors, providing a representation rate of 33% which complies with the best practices of the MCCG to have at least 30% women Directors on the Board.

TENURE OF INDEPENDENT DIRECTORS

In accordance with the MCCG guidelines, which recommend a tenure limit of nine (9) years for Independent Directors. Upon completion of the nine years, an Independent Director may continue to serve on the board as a Non-Independent Director and seek annual shareholders' approval through a two-tier voting process.

In FYE 2025, there was no Independent Non-Executive Director whose tenure exceeds a cumulative period beyond nine (9) years.

MEETING AND TIME COMMITMENT

During FYE 2025, a total of five (5) Board meetings were held and the details of each Director's attendance at the Board meetings are as follows:-

Name of Director	Designation	Attendance
Chang Tian Kwang	Independent Non-Executive Chairman	5/5
Teo Quek Siang	Managing Director	5/5
Tan Lee Hong	Executive Director	5/5
Khor Hang Cheng	Independent Non-Executive Director	5/5
William Lau Si Yi	Independent Non-Executive Director	5/5
Ng Yew Kuan	Independent Non-Executive Director	5/5

Prior to each meeting, the notice of meetings and agenda together with the relevant information and materials will be circulated to the Directors prior to the meeting via e-mail in order to provide ample time for review beforehand. The Company Secretary will ensure that accurate and proper records of the proceedings and resolutions passed are recorded, with the minutes circulated before the next meetings.

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

II. BOARD COMPOSITION (CONT'D)

DIRECTORS' TRAINING

All Directors are encouraged to participate in relevant training programmes for continuous professional development and to further enhance their skills and knowledge. All Directors have attended the Mandatory Accreditation Programme Part I and II as required by the AMLR. The Directors are aware that they shall receive appropriate training which may be required from time to time to keep them abreast of the current developments in the industry as well as new statutory and regulatory developments including changes in accounting standards.

Training programmes and seminars attended by the Directors of the Company during the FYE 2025 are as follows:-

Name of Directors	Training Programmes/ Seminars/ Workshops/Conferences Attended	Date
Chang Tian Kwang	• An Overview of the Johor Singapore-Special Economic Zone • Robotic Process Automation (RPA) In Accounting: Transforming Audits and Financial Processes • Technology and Cyber Risk • Anti-Bribery and Corruption in the Workplace Part One: Corruption in the Workplace • How purpose and values drive governance development	• 21 January 2025 • 21 May 2025 • 5 June 2025 • 3 July 2025 • 3 July 2025
Teo Quek Siang	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP) • Futures Premier Event by RHB Investment Bank	• 25 – 26 June 2025 • 16 August 2025
Tan Lee Hong	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP) • Rapid Gain AI Marketing – Winning Strategies for Leaders	• 25 – 26 June 2025 • 26 – 27 September 2025
Khor Hang Cheng	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP) • AOB Conversation with Audit Committee	• 25 – 26 June 2025 • 25 November 2025
William Lau Si Yi	• ESG Reporting: A Key to Value Creation Today • Mandatory Accreditation Programme Part II: Leading for Impact (LIP) • Sustainability-Related Risks and Opportunities • Malaysia Budget 2026 • Synergies in Assurance: Bridging Shariah Governance and ESG for Greater Impact	• 21 March 2025 • 20 – 21 May 2025 • 21 October 2025 • 13 November 2025 • 2 December 2025
Ng Yew Kuan	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP) • Digital Technology and Artificial Intelligence as Productivity Tools for Accounting and Finance Professionals • Practical Guide in Applying ISA540 Auditing Accounting Estimates and Related Disclosures to Recognise Revenue Under MFRS 15 Revenue from Contracts with Customers • Tax Treatments of Stock in Trade – Valuation and withdrawal of stock	• 25 – 26 June 2025 • 14 July 2025 • 27 October 2025 • 31 October 2025

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

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

II. BOARD COMPOSITION (CONT'D)

NOMINATION COMMITTEE

The Board has established a Nomination Committee ("NC") to assist the Board in their responsibilities in nominating new nominees to the Board and to assess the performance of the Board, the Board Committees and the Directors of the Company on an on-going basis. Full details of the NC's duties and responsibilities are stated in its TOR which is available on the Company's website *www.topmixhpl.com*.

The NC comprises exclusively Independent Non-Executive Directors and their attendance of meetings during FYE 2025 are as follows:-

Name	Designation	Directorship	Attendance
Ng Yew Kuan	Chairperson	Independent Non-Executive Director	1/1
Khor Hang Cheng	Member	Independent Non-Executive Director	1/1
William Lau Si Yi	Member	Independent Non-Executive Director	1/1

The Company's Constitution provides that one-third (1/3) or nearest to one-third (1/3) of the Directors for the time being shall retire from office and be eligible for re-election provided always that all the Directors shall retire from office at least once (1) in every three (3) years, but shall be eligible for re-election. All the retiring Directors will abstain from deliberations and decisions on their own eligibility to stand for re-election at the Board meeting.

Based on the office period of the Directors since their last election and upon recommendation of the NC, the Board is recommending the re-election of Mr Khor Hang Cheng and Mr William Lau Si Yi, who are due for retirement pursuant to Article 95 of the Company's Constitution, and being eligible have offered themselves for re-election. Profiles of the Directors are set out in the Board of Directors' Profile section of this Annual Report. The other information such as meeting attendance, records of training attended, remuneration and shareholdings in the Company, are also set out in the relevant sections of this Annual Report.

Prior to their re-election, all retiring Directors had undergone a performance evaluation conducted by the NC and were assessed to be effective and to have continued to contribute productively to the Board. In addition, each retiring Director completed a self-declaration checklist aligned with the fit and proper criteria set out in the Company's Directors' Fit and Proper Policy, which served as the basis for determining their continued suitability to serve on the Board. The Board's recommendation on the re-appointment of the retiring Directors will be provided in the notice of Annual General Meeting ("AGM") and the statement accompanying the notice of AGM.

During the FYE 2025, the NC met once (1) and approved the annual Board Effectiveness Evaluation Form. The evaluation form served as a key governance tool to assess the performance and effectiveness of the Board, the Board Committees and all individual Directors. The comprehensive assessment covered key areas including the overall effectiveness of the Board, self and peer evaluations of individual Directors (including the Board Chairman and the Managing Director), self-assessments by Independent Directors, and evaluation of each Board Committee.

The assessment of Board Effectiveness Evaluation for FYE 2025 was carried out in January 2026. Overall, the Board was satisfied with the performance and effectiveness of the Board as a whole. All Board Committees were evaluated on their performance in discharging their duties and responsibilities as per the respective TORs. Further, the self and peer evaluation of each individual Director indicated that all Directors, including the Board Chairman and the Managing Director, had performed their respective roles and responsibilities effectively. The Board was also satisfied with the level of independence by all Independent Directors and their ability to act in the best interest of the Company.

The Board acknowledged that its composition is represented with an appropriate mix of skills, expertise and experience, the Board will continue to review the Board composition taking into consideration the complexity of the Group.

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

II. BOARD COMPOSITION (CONT'D)

REMUNERATION COMMITTEE

The Remuneration Committee ("RC") comprises of three (3) Members, of which are Independent Non-Executive Directors. The members of the RC and their attendance of meetings during FYE 2025 are as follows:-

Name	Designation	Directorship	Attendance
Khor Hang Cheng	Chairperson	Independent Non-Executive Director	1/1
William Lau Si Yi	Member	Independent Non-Executive Director	1/1
Ng Yew Kuan	Member	Independent Non-Executive Director	1/1

The RC is responsible for evaluating, deliberating and recommending to the Board the compensation and benefits that are fairly guided by market norms and industry practices for the business the Company is in. The RC is also responsible for evaluating the Executive Directors' remuneration which is linked to the performance of the Executive Director and performance of the Group. Individual Directors do not participate in the discussion and decision making of his/her own remuneration to avoid conflict of interest. Full details of the RC's duties and responsibilities are stated in its TOR which is available on the Company's website *www.topmixhpl.com*.

The Company aims to set remuneration at levels which are sufficient to attract and retain the Directors and Key Senior Management needed to manage the business of the Group effectively, taking into consideration all relevant factors including the skill function, workload and responsibilities involved, and after giving due consideration to the Group's performance.

The Board has formalised and adopted a Directors' Remuneration Policy and Procedure ("Remuneration Policy") to govern principles and matters in relation to the Directors' remuneration. Under this Remuneration Policy, the remuneration components of Executive Directors include, where applicable, fixed monthly salaries, performance-based bonus, benefits-in-kind and other incentives specified in the Company's Employee Handbook or employment contract. As for Non-Executive Directors, the remuneration package comprises fixed Directors' fees and meeting allowances for attending Board and Board Committee meetings.

Pursuant to Section 230(1) of the Companies Act 2016, fees and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. The Board will seek shareholders' approval at the 4th AGM for the payment of Directors' fees and benefits payable to the Non-Executive Directors of the Company.

The remuneration of individual Directors of the Company, including the remuneration for services rendered to the Group and the Company for FYE 2025 are disclosed in Practice 8.1 of the CG Report.

The Board is of the view that the disclosure of the Key Senior Management's remuneration components will not be in the best interests of the Group given the competitive human resources environment as such disclosure may give rise to talent recruitment and retention issues. Also premised on the confidentiality of the remuneration package of the Key Senior Management, the Board has adopted a disclosure of the Key Senior Management remuneration in bands of RM50,000 on an unnamed basis in the CG Report. The Human Resources Department will regularly review and benchmark employees' compensation to ensure that the remuneration packages are competitive and adequate for employees.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

I. Audit and Risk Management Committee

The Audit and Risk Management Committee ("ARMC") comprises entirely of Independent Non-Executive Directors. The Chairman of the ARMC is distinct from the Chairman of the Board. The current ARMC composition meets the requirements of Rule 15.09 of AMLR, which allows it to possess the requisite level of financial literacy and business acumen to oversee the integrity of the financial statements, compliance with relevant accounting standards and the Group's risk management and internal control systems.

None of the members of the ARMC are former key audit partners of the current external audit firm of the Group. The ARMC has implemented a policy that mandates a former key audit partner to wait for at least three (3) years before being appointed as a member of the ARMC. This policy is outlined in its TOR.

Before the commencement of the FYE 2025 audit, the ARMC had reviewed and deliberated with the External Auditors on their audit planning memorandum, covering the audit approach, emphasis and timeline. The ARMC also noted the External Auditors' independence check and confirmation procedures carried out in the firm as well as there was no conflict of interest in rendering their non-audit services to the Company presently.

For further information on the ARMC with regards to its composition and activities, please refer to the ARMC Report in this Annual Report.

II. Risk Management and Internal Control Framework

The Board affirms its responsibilities over the Group's system of risk management and internal control and acknowledges that such system is an integral part of effective management practice. To this end, the Board confirms that the Group has implemented an ongoing process of identifying, evaluating, monitoring and managing the significant risks faced by the Company and the Group under its risk management and internal control framework. Details of the Group's risk management and internal control framework are set out in the Statement on Risk Management and Internal Control in the Annual Report.

The Board has delegated the review on the adequacy and effectiveness of the Group's risk management and internal control framework to the ARMC.

III. Internal Audit Function

The Group has outsourced the internal audit function to Talent League Sdn Bhd, an independent professional consulting firm to assist the ARMC in managing risk and establishing the internal control system and processes of the Group. The outsourced Internal Auditors report independently and directly to the ARMC in respect of the internal audit function of the Group.

Further details of the activities of the internal audit function are set out in the Statement on Risk Management and Internal Control in this Annual Report.

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

I. Engagement with Stakeholders

The Company aims to ensure that the shareholders and investors are kept informed of all major corporate developments, financial performance, general meetings and other relevant information by promptly disseminating such information to shareholders and investors via announcements to Bursa Securities and the Company's website at *www.topmixhpl.com*.

The Board believes that a constructive and effective investor relationship is essential in enhancing shareholder value and recognises the importance of timely dissemination of information to shareholders or stakeholders. The Board is accountable to shareholders as well as other stakeholders of the Company for the performance and operations of the Company. As such, the Board endeavours to provide timely and accurate disclosure of all material information of the Group to the shareholders and investors.

II. Conduct of General Meetings

The AGM represents the principal forum for dialogue and interaction with shareholders. At the AGM, the Board presents the performance and progress of the Company and provides ample opportunity for shareholders to raise questions pertaining to the business activities of the Company. All the Directors and key management personnel are available to provide responses to questions raised by the shareholders during the AGM.

As recommended by the MCCG, the notice of AGM will be sent to shareholders at least twenty-eight (28) days before the AGM, to allow shareholders to have additional time to go through the Annual Report and make the necessary attendance and voting arrangements. The notice of AGM, which sets out the business to be transacted at the AGM, is also published in a major local newspaper.

The Board will ensure that each item of special business included in the notices of the AGM or Extraordinary General Meeting is accompanied by a proper explanation of the effects of any proposed resolution. In line with Rule 8.31A of the AMLR, all resolutions set out in the notice of general meeting will be put to vote by poll. The Company will also appoint an independent scrutineer to validate the vote cast in the general meeting. The outcome of the general meeting will then be announced to Bursa Securities on the same meeting day while the minutes of the general meeting will be uploaded on the Company's website within thirty (30) business days after the general meeting.

The last AGM of the Company held on 29 May 2025 was conducted physically, and all Board members had ensured their attendance at the AGM. The Company Secretaries and Chairman of the Board had played an effective role to ensure the engagement between the Board, Senior Management and shareholders was managed smoothly and meaningfully.

COMPLIANCE STATEMENT

The Board is satisfied that during FYE 2025, the Company substantially complied with and applied with the principles and best practices of the MCCG. The Board will continuously improve procedures to ensure compliance.

This Corporate Governance Overview Statement was approved by the Board on 17 April 2026.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The Board of Topmix is pleased to present the ARMC Report for the FYE 2025 in compliance with Rule 15.15 of the AMLR of Bursa Securities.

The ARMC was established to assist the Board in fulfilling its responsibilities to oversee the Group's financial reporting matters, risk management and internal control, as well as other areas of responsibilities that may be promulgated by the AMLR and the MCCG from time to time. The duties, responsibilities and authority of the ARMC are set out in its TOR which have been approved by the Board.

COMPOSITION AND MEETINGS

The ARMC comprises three (3) members, all of whom are Independent Non-Executive Directors. The composition of the ARMC complies with Rule 15.09 (1) of the AMLR. The composition and the details of each ARMC member's attendance for FYE 2025 are set out below:-

NAME	DESIGNATION	ATTENDANCE
William Lau Si Yi	Chairperson	5/5
Khor Hang Cheng	Member	5/5
Ng Yew Kuan	Member	5/5

None of the Committee members were former key audit partners of the Company's existing External Auditor. The ARMC Chairperson is not the Chairman of the Board of Directors of the Company.

The Chairperson of the ARMC, Mr William Lau Si Yi, is a Chartered Accountant and a member of the MIA as well as the MICPA. Whilst Ms Ng Yew Kuan, a member of the ARMC, is a member the MIA. The profiles of the ARMC members are set out in the Directors' Profile section of this Annual Report.

During FYE 2025, the External Auditors, Head of Finance and the relevant management personnel were invited to attend ARMC meetings to facilitate direct communication on matters under the Committee's consideration or on matters which, in their opinion, should be brought to the attention of the ARMC. The Chairperson of the ARMC reported on key issues and matters discussed at each ARMC meeting as well as the ARMC's recommendations, to the Board for consideration in the Board meetings. All deliberations at the ARMC meetings were duly minuted.

TERMS OF REFERENCE

The detailed term of reference of the ARMC are published and available on the Company's website at *www.topmixhpl.com*.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

SUMMARY OF ACTIVITIES OF THE ARMC DURING THE FINANCIAL YEAR

In line with the ARMC TOR, the summary of activities and key matters considered by the ARMC during FYE 2025 are as follows:-

DATE OF MEETING	SUBJECT MATTERS
20 February 2025	• Review of Internal Audit Report on Credit Risk Management of Topmix Berhad and its subsidiaries • Audit Status Report for FYE 2024 by CAS Malaysia PLT • Review of Fourth Quarter Results ended 31 December 2024 • Review Related Party Transaction and Conflict of Interest
21 April 2025	• Review of Audit Closing Report for FYE 2024 by CAS Malaysia PLT • Review and recommendation of draft financial statements for FYE 2024 • Review and approval of Audit & Risk Management Committee Report and Statement on Risk Management and Internal Control ("the Statement" or "SORMIC") for Annual Report 2024 • Review and recommendation of draft Circular on proposed renewal of shareholders' mandate for recurrent related party transaction ("RRPT") • Review and recommendation of re-appointment of External Auditors
29 May 2025	• Review of Internal Audit Report on Procurement of Topmix Resources • Review of First Quarter Results ended 31 March 2025 • Review of Related Party Transaction and Conflict of Interest
20 August 2025	• Review of Internal Audit Report on Procurement of Topmix Panels • Review of Second Quarter Results ended 30 June 2025 • Review of Related Party Transaction and Conflict of Interest
11 November 2025	• Review of Internal Audit Report on Sales and Marketing and Customer Services of Topmix Products • Audit Planning Memorandum for FYE 2025 by CAS Malaysia PLT • Review of Third Quarter Results ended 30 September 2025 • Review of Related Party Transaction and Conflict of Interest

1. FINANCIAL REPORTING

- The ARMC reviewed all four (4) unaudited quarterly financial results of the Group and ensured that it is complied with the Malaysian Financial Reporting Standards ("MFRS") and Appendix 9B of the AMLR and recommended the same for the Board's approval.
- The ARMC reviewed and made recommendations to the Board in respect of the AFS of the Company and the Group for FYE 2024 to ensure that it represented a true and fair view of the financial position and performance of the Company and the Group.

2. INTERNAL AUDIT

- The ARMC reviewed the adequacy of scope, functions, competency and resources of the internal audit functions.
- The ARMC reviewed internal audit programmes for FYE 2025.
- The ARMC reviewed the internal audit reports, including audit findings and recommendations for improvement prepared by the Internal Auditors and the corresponding actions taken by the management to improve the system of internal control and risk management, including follow-up reviews carried out by the Internal Auditors.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

3. EXTERNAL AUDIT

- The ARMC reviewed the AFS for FYE 2024 with CAS Malaysia PLT.
- The ARMC reviewed the auditors' report, audit issues, reservations, and management's responses arising from the audit for FYE 2024 with CAS Malaysia PLT.
- The ARMC held a private session with CAS Malaysia PLT without the presence of the Executive Directors and management.
- The ARMC reviewed and approved the audit plan for FYE 2025 prepared by CAS Malaysia PLT, which covered the reporting requirements, engagement team, audit scope, methodology, timing, involvement of other experts, significant accounting policies and disclosures, audit focus areas, and newly effective financial reporting standards.
- The ARMC reviewed and evaluated the suitability, objectivity and independence of the External Auditors. The ARMC received confirmation of the External Auditors' independence through their Audit Plan for FYE 2025. During the presentation of the audit results to the ARMC, the External Auditors also reaffirmed that their independence had not been compromised during the audit and that they were in compliance with the relevant By-Laws and Standards of relevant professional bodies.
- The ARMC reviewed the provision of non-audit services rendered by the External Auditors to the Group, in circumstances where the External Auditors were best qualified and suitable to provide the required services, given their comprehensive knowledge of the Group's business operations, systems and processes. After considering the nature and scope of the non-audit services, the ARMC was satisfied that these services were not likely to impair the External Auditors' independence and objectivity.
- The ARMC recommended to the Board on the re-appointment of the external auditors at the Annual General Meeting.

4. RELATED PARTY TRANSACTIONS ("RPTs"), RRPTs AND CONFLICT OF INTEREST

- The ARMC reviewed all RPTs, RRPTs and any conflict of interest situations that may arise within the Company or the Group, including any transaction, procedure or course of conduct that may raise questions on management integrity. The ARMC ensured that such transactions were carried out at arm's length, on terms that are not detrimental to the Group and in the best interest of the Group and reported the same to the Board.
- The ARMC reviewed, on a quarterly basis, the RRPTs entered into by the Company and/or its subsidiaries with related parties to ensure that the Group's internal policies and procedures governing RRPTs were adhered to, the terms of the shareholders' mandate were not contravened, and the disclosure requirements of the AMLR were complied with.
- The ARMC reviewed the Circular to Shareholders in relation to the proposed renewal of shareholders' mandate for RRPTs prior to recommending the same to the Board of Directors for approval.

5. ANNUAL REPORTING

- The ARMC reviewed and recommended to the Board on the ARMC Report and SORMIC in respect of the Annual Report 2024 to ensure compliance with the regulatory reporting requirements and recommended the same to the Board for approval.

INTERNAL AUDIT FUNCTION

The Group's internal audit function, which reports directly to the ARMC, is outsourced to Talent League Sdn Bhd ("Talent League"), to assist the ARMC in undertaking systematic and independent assessment on the adequacy, efficiency and effectiveness of the Group's system of risk management and internal control. They were free from any relationships or conflicts of interest, which could impair their objectivity and independence.

The internal audit team adopts a risk-based audit methodology to develop their internal audit plan and activities. The internal audit functions of the Group are carried out based on the internal audit plan as approved by the ARMC.

The internal audit team reports the audit findings and recommendations, with management action plan to the ARMC. It performs follow-up on the status of implementation by management of the Group on the observations raised in preceding cycles of internal audits and reports the status of corrective actions undertaken to the ARMC.

The costs incurred in respect of the internal audit function for FYE 2025 was RM56,000 (excluding out of pocket expenses and service tax).

Further details on risk management, internal controls and internal audit function are set out in the SORMIC of this Annual Report.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Board of Topmix acknowledges the importance of maintaining a robust risk management and internal control system (“System”) within Topmix Group and is pleased to present its SORMIC for the FYE 2025.

This Statement has been prepared pursuant to Rule 15.26 (b) of the AMLR of Bursa Securities, and in accordance with the Statement on Risk Management and Internal Control (SORMIC) Guidelines for Directors of Listed Companies ("SORMIC Guide 2025") and Principle B Part II – Practice 10.1 & 10.2 of the MCCG. This Statement outlines the nature and scope of risk management and internal control of the Group during the financial year under review.

This Statement does not cover any associate company as their System is managed by the respective management teams.

BOARD’S RESPONSIBILITIES

The Board reaffirms its overarching duty in maintaining an effective System at Topmix, essential for safeguarding shareholders’ investments, maintaining customer satisfaction, and protecting the Group’s assets. This duty includes thoroughly assessing the effectiveness, adequacy, and dependability of these Systems.

Recognising the vital importance of a robust risk management and internal control framework, as well as aligning with the best practices outlined in the MCCG, the Board extends its oversight to all subsidiaries within the Group. This framework encompasses not only financial controls but also operational and compliance controls, ensuring a sound System across the Group’s operations.

The Board, through the ARMC, oversees the process of identifying, evaluating, and managing the significant risks, including the implementation of internal control measures to safeguard shareholders’ investments and the Group’s assets.

However, due to the limitations inherent in any system of risk management and internal control, the System is designed to manage rather than to eliminate the risk that may fail to meet the Group’s business objectives. Hence, it can only offer reasonable but not absolute assurance against material misstatement of financial information, loss, or fraud.

During FYE 2025, the Board attended the Mandatory Accreditation Programme (“MAP”) II training and has reminded Management to review the relevant AMLR and NSRF requirements.

RISK MANAGEMENT FRAMEWORK

Topmix adheres to the ISO 31000 Risk Management System in its risk management framework, designed to support the development and execution of contemporary management strategies while fostering innovation across the Group's operations and business ventures. This framework safeguards and enhances Topmix's objectives and value. Our risk management processes and procedures, encompassing the identification, analysis, evaluation, and treatment of significant risks, are seamlessly integrated into our operational and business environment. Management at all levels conducts regular monitoring and review of the suitability, adequacy, and effectiveness of our risk management endeavours, ensuring a dynamic and continual process.

The key aspects of our risk management framework are:

1) Risk Identification

Objectives, processes, and the associated risks in relation to the key business activities for each division/department are identified. Risks are then classified into the respective defined categories, i.e., Liquidity Risk, Credit Risk, Market Risk, Business Continuity Risk, Operational Risk, Supply Chain Risk, Human Capital Risk, and Cybersecurity & Data Security Risk.

Sustainability-related risks are also considered as part of this identification process, with relevant risks embedded across the above categories, including occupational health and safety, employee welfare, anti-bribery and corruption, regulatory compliance, and supply chain resilience. For details on the Group's sustainability initiatives and performance, please refer to the Sustainability Statement in this Annual Report.

2) Risk Assessment

Each risk is assessed in terms of its likelihood and the impact of the risk to the Group. Likelihood is expressed as either a probability for a single event, condition, or a frequency of occurrences for repeated events; whilst impact is an estimate of the severity of adverse effects, either financial or non-financial, to the Group.

3) Risk Ownership and Responses

Each risk is assigned to an accountable internal stakeholder, i.e., Risk Owner, who is responsible to manage and mitigate identified risk within the Group's acceptable risk tolerance.

4) Risk Treatment and Control

Decisions on risk treatment consider both external and internal factors. Risks are managed through risk reduction, risk avoidance, risk acceptance, and risk transfer. Appropriate controls are put in place based on the risk treatments chosen for each risk.

5) Reporting and Monitoring

All identified risks are compiled and recorded into the Risk Register, which is used for reporting and continuous monitoring purposes. The risk status is reviewed and updated on a periodical basis to ensure proactive risk management.

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

GOVERNANCE STRUCTURE

The Group maintains a clear structure to ensure that risk management and internal control responsibilities are well-defined and effectively discharged across the Group.

Level	Role
The Board	Oversees the adequacy and effectiveness of the Group's System. Sets the tone at the top and approves the overall risk management framework.
ARMC	Assists the Board by overseeing the risk management and internal control processes, reviewing the adequacy and effectiveness of the system, and overseeing the internal audit function. Significant risks and control issues are escalated to the ARMC for deliberation.
Risk Management Committee ("RMC")	At the management level, risk oversight is carried out by the RMC, which comprises three members, namely the Chief Operating Officer ("COO") as the chair, followed by the Financial Controller, and Operations Manager. The RMC monitors risks and supports the implementation of risk management across the Group, escalating significant matters to the Chief Executive Officer ("CEO") and the ARMC as appropriate.
HODs	Owns and manages risks within their respective functional areas on a day-to-day basis, and are responsible for maintaining effective controls and standard operating procedures within their respective departments.
Internal Audit	Provides independent assurance to the ARMC on the adequacy and effectiveness of the Group's System. The internal audit function is outsourced to an independent professional firm and reports directly to the ARMC.

INTERNAL CONTROL SYSTEM

The Board acknowledges the critical importance of a robust System in ensuring the Group's business is managed effectively and efficiently. This approach is implemented in a top-down manner, with internal control principles permeating from the strategic management level all the way down to the foundational operational level.

Key elements of the Group's risk management framework and system of internal controls include:

1. An organisation structure chart has been drawn with clearly defined level of responsibilities, delegation of authority, and proper segregation of duties.
2. The management carries out regular monitoring and review of operational and financial performance, as well as formulates action plans to address any areas of concern. There are quarterly reporting meetings to ARMC and the Board on significant developments in the business and the external environment in which the Group operates.
3. A set of internal policies and procedures which are clearly documented standard operating manuals covering a majority of areas within the Group, are maintained and made accessible to all employees. These are established and implemented to ensure compliance with the internal controls and applicable laws and regulations which is subject to regular review by the management.
4. The Code of Conduct Policy outlines the ethical conduct at the workplace. It is communicated to all employees upon their employment.
5. A Whistleblowing Policy to assist stakeholders in raising concerns on any malpractices they may observe in the Group.
6. An ABC Policy to prohibit all forms of bribery and corruption practices, and the Group is committed to conducting business free from any acts of bribery and corruption in upholding high standards of ethics and integrity.
7. A Conflict of Interest Policy to set out the principles and procedures for ensuring actual and potential conflict of interest are identified and managed effectively.
8. The Group maintains adequate insurance coverage on major assets and against any mishap that may result in unexpected financial losses to the Group.

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

INTERNAL AUDIT FUNCTION

The Board places significant importance on the Internal Audit function and has enlisted the expertise of an independent professional consulting firm, Talent League, to assist the Board and the ARMC in reviewing the adequacy and effectiveness of the Group's System.

During FYE 2025, four (4) internal audit reviews were carried out in accordance with the Risk-Based Internal Audit ("RBIA") plan approved by the ARMC. The Group has adopted an RBIA methodology, which emphasises the identification and prioritisation of key risks. The internal audit function provides independent assurance that these risks are being effectively managed by the management in alignment with the Group's defined risk appetite.

The internal audit reviews conducted during FYE 2025 are summarised as follows:

Period	Entity	Audit Areas
1Q 2025	Topmix Resources	• Procurement
2Q 2025	Topmix Panels	• Procurement
3Q 2025	Topmix Products	• Sales and Marketing • Customer Service
4Q 2025	Topmix Group	• Financial Reporting • Fixed Asset Management

The findings identified during FYE 2025 were of moderate risk rating. No catastrophic or major risk findings were noted. Recommended corrective actions have been implemented or are in progress by management, and the status of each finding was monitored and reported to the ARMC on a quarterly basis.

Results of the internal audit reviews, recommendations for improvements, and corrective measures implemented or planned were deliberated during the ARMC meetings. Minutes of the ARMC meetings that recorded the deliberations were then presented to the Board.

REVIEW OF EFFECTIVENESS

The Managing Director and the Financial Controller have provided assurance to the Board and the ARMC that the Group's risk management processes and internal control measures have been operating in an adequate and effective manner in all material aspects throughout FYE 2025.

They further confirmed that no significant losses resulted from any deficiencies in internal controls that would necessitate disclosure in this report.

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

REVIEW OF STATEMENT ON INTERNAL CONTROL BY EXTERNAL AUDITORS

The external auditors have reviewed this Statement for inclusion in the Annual Report for FYE 2025 in accordance with the Malaysian Approved Standard on Assurance Engagements, International Standard on Audit Engagement ("ISAE") 3000 (Revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information and Audit and Assurance Practice Guide 3 ("AAPG 3") Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report, issued by the MIA.

Based on their review, the external auditors reported to the Board that nothing has come to their attention that causes them to believe that this statement is not prepared, in all material respects, in accordance with the disclosures required by the SORMIC Guide 2025 to be set out, nor is the Statement factually inaccurate.

AAPG 3 does not require the external auditors to, and they did not consider whether this statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's System including the assessment and opinion by the Board of Directors and management thereon. They are also not required to consider whether the process described to deal with material internal control aspects of any significant problems disclosed in the Annual Report will, in fact, remedy the problems.

BOARD ASSURANCE AND LIMITATION

For FYE 2025 and up to the date of this Statement, the Board is of the view that the Group's System is adequate and operating effectively in all material aspects to safeguard shareholders' investments and the Group's assets.

This assessment is based on the audits conducted by the Internal Auditors, the ARMC's review of audit outcomes, the external audit and the internal control review, the assurance obtained from the Managing Director and the Financial Controller, and the input from the relevant parties including reports, findings, and feedback from the external auditors. The Board is not aware of any material misstatements, financial losses, or fraud during the financial year under review as a result of weaknesses in internal control that would require disclosure in the Annual Report.

However, the Board acknowledges the importance of an ongoing evolution in the Group's System, necessitated by the shifting business landscape. Consequently, the Board remains committed to monitoring all significant risks affecting the Group and will take necessary actions to mitigate them while continuously enhancing the adequacy and effectiveness of the Group's systems.

This Statement was made in accordance with the resolution of the Board of Directors passed on 17 April 2026.

ADDITIONAL COMPLIANCE INFORMATION

1. UTILISATION OF PROCEEDS RAISED FROM THE LISTING EXERCISE

In conjunction with the listing exercise, the Company undertook a public issue of 82,709,000 new ordinary shares at an issue price of RM0.31 per share, raising gross proceeds ("IPO Proceeds") of RM25.6 million. The status of the utilisation of the gross proceeds as at 31 December 2025 is as follows:

Details of utilisation	Initial proposed utilisation[1] RM'000	Revised proposed utilisation [1][2] RM'000	Actual utilisation RM'000	Balance to be utilised RM'000	Initial timeframe for utilisation[3]	Revised timeframe for utilisation [3]
Expansion into assembly of MFC products	5,318	3,238	2,518	720	Within 60 months	–
Business expansion, marketing and sales	5,978	4,324	3,784	540	Within 24 months	Within 48 months
General working capital	11,344	13,578	4,982	8,596	Within 24 months	Within 48 months
Listing expenses	3,000	3,000	3,000	–	Within 1 month	–
Establishment of a web application renovation platform	–	1,500	–	1,500	–	Within 12 months from 17 April 2026
Total	**25,640**	**25,640**	**14,284**	**11,356**		

(1) *The utilisation of the proceeds as disclosed above should be read in conjunction with the prospectus of the Company dated 27 March 2024 and Announcement made on 17 April 2026.*

(2) *On 17 April 2026, the Board of the Company has approved to vary the utilisation of IPO Proceeds of RM3.73 million that originally allocated for the: (a) expansion into the assembly of MFC products; and (b) business expansion, marketing and sales; to the general working capital and the establishment of a web application renovation platform. The Board also resolved to extend an additional 24 months from the initial timeframe for: (a) business expansion, marketing and sales; and (b) general working capital.*

(3) *From the date of listing of the Company.*

2. AUDIT AND NON-AUDIT FEES

The amount of audit fees and non-audit fees payable to the external auditors and its affiliates by the Group and the Company for the FYE 2025 are as follows:

	The Group RM	The Company RM
Audit fees	165,000	30,000
Non-audit fees[1]	36,650	18,200
Total	**201,650**	**48,200**

(1) *The non-audit fees of the Group and of the Company were incurred mainly for the corporate tax submission services, application of tax refund services and review of group consolidated worksheet and the SORMIC.*

3. MATERIAL CONTRACTS OR LOANS INVOLVING DIRECTORS AND/OR MAJOR SHAREHOLDERS

There were no material contracts (not being contracts entered into in the ordinary course of business) which had been entered into by the Company and its subsidiaries involving the interest of the directors, chief executive or major shareholders, either still subsisting at the end of the FYE 2025 or entered into since the end of the previous year.

ADDITIONAL COMPLIANCE INFORMATION (CONT'D)

4. RECURRENT RELATED PARTY TRANSACTIONS ("RRPTs")

The aggregate value of the RRPTs entered by the Company and its subsidiaries during the FYE 2025 is as follows:

NATURE OF RRPTs	TRANSACTING PARTIES WITHIN THE GROUP	TRANSACTING RELATED PARTY(IES)	INTERESTED RELATED PARTIES AND NATURE OF THEIR RELATIONSHIP	AGGREGATE VALUE MADE DURING THE FYE 2025 RM'000
Sale of HPL products, PVC edging and kitchen and wardrobe accessories	TMX Solutions (provider)	Kai Cheong Hardware Trading Sdn Bhd ("Kai Cheong Hardware") (recipient)	Mr Kang Chin Chye is the director of TMX Solutions, he is also a director and a substantial shareholder of Kai Cheong Hardware	7,484
Sale of PVC plywood, PVC edging, wall panels, compact panels and decorative boards	TMX Solutions (provider)	Cenzo Sdn Bhd ("Cenzo") (recipient)	Mr Kang Chin Chye is the director of TMX Solutions, he is also a director and a substantial shareholder of Cenzo	9

5. EMPLOYEES' SHARE OPTION SCHEME

The Company did not issue any Employees Share Scheme during FYE 2025.

6. FINANCIAL DATA FOR SHARIAH SCREENING

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

(a) Group Total Income and Total Assets

	GROUP	
TOTAL INCOME	**2025 RM**	**2024 RM**
Revenue	105,935,305	92,931,972
Interest income	632,310	548,812
Other income	2,682,155	153,056
Other income (non-cash items)	291,145	184,171
Share of loss of associates	(319,610)	(160,589)
Total	**109,221,305**	**93,657,422**
Total Assets	**121,705,514**	**108,732,946**

(b) Business Activities

	GROUP	
Shariah Non-Compliant Activities	**2025 RM**	**2024 RM**
Interest income	632,310	548,812
Dividend income received from conventional instruments	25,911	3,219
Total	**658,221**	**552,031**

ADDITIONAL COMPLIANCE INFORMATION (CONT'D)

6. FINANCIAL DATA FOR SHARIAH SCREENING (Cont'd)

(c) Component of Financial Position

(i) Cash Component

	GROUP	
Islamic Account/Instruments	**2025 RM**	**2024 RM**
Cash in hand (to be placed under Islamic Account/Instruments only)	16,378	11,130
Cash and bank balances (exclude cash in hand)	9,643,068	6,528,720
Total	**9,659,446**	**6,539,850**

	GROUP	
Conventional Account/Instruments	**2025 RM**	**2024 RM**
Cash at bank	14,050,556	5,255,039
Deposits with licensed bank	7,300,533	13,090,383
Money market instruments	5,574,778	5,521,512
Total	**26,925,867**	**23,866,934**
Total Cash Component	**36,585,313**	**30,406,784**

(ii) Debt Component

	GROUP	
Islamic Financing	**2025 RM**	**2024 RM**
Current		
Term loans	477,211	594,315
Non-Current		
Term loans	11,133,607	15,365,915
Total	**11,610,818**	**15,960,230**

	GROUP	
Conventional Financing	**2025 RM**	**2024 RM**
Current		
Term loans	432,522	584,106
Hire purchase payables	418,641	530,428
Banker's acceptances	4,185,000	4,650,000
Non-Current		
Term loans	3,066,193	3,500,534
Hire purchase payables	1,052,938	1,319,505
Total	**9,155,294**	**10,584,573**
Total Debt Component	**20,766,112**	**26,544,803**

STATEMENT ON DIRECTORS' RESPONSIBILITY

In Relation to the Audited Financial Statements

Pursuant to the Companies Act 2016 ("the Act") and Rule 15.26(a) of the AMLR of Bursa Securities, the Directors are required to prepare the financial statements for each financial year in accordance with the applicable MFRS, the IFRS and the requirements of the Act in Malaysia.

The Directors are responsible for ensuring that the financial statements are properly drawn up in accordance with the provisions of the Act and applicable MFRS approved by the Malaysian Accounting Standards Board in Malaysia so as to give a true and fair view of the financial position as at 31 December 2025 and the state of affairs of the Group and of the Company at the end of the financial year, and of the financial performance and cash flows of the Group and of the Company for the financial year ended. In preparing the financial statements, the Directors ensured that the management has:

- adopted appropriate accounting policies in accordance with applicable approved accounting standards and applied them consistently;
- made judgements and estimates that are reasonable and prudent; and
- prepared the financial statements on a going concern basis unless it is inappropriate to presume that the Group and the Company will continue in business.

The Directors have the responsibility to ensure that the Group and the Company keep accounting records which disclose the financial position of the Group and of the Company with reasonable accuracy, enabling them to ensure that the financial statements comply with the provisions of the Act.

The Directors are responsible for taking such steps which are reasonably available to them to safeguard the assets of the Group and of the Company, and to detect and prevent fraud and other irregularities.

This Statement is approved by the Board of Directors on 17 April 2026.

DIRECTORS' REPORT

DIRECTORS' REPORT

The Directors have pleasure in presenting their report and the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The Company is engaged in the business as investment holding company.

The information of the name, place of incorporation, principal activities and percentage of issued and paid-up share capital held by the holding company in each subsidiaries are as disclosed in Note 9 to the financial statements.

FINANCIAL RESULTS

	Group 2025 RM	Company 2025 RM
Profit for the financial year	**17,730,354**	**3,316,920**
Attributable to:		
Owners of the Company	**17,632,656**	**3,316,920**
Non-controlling interests	**97,698**	**–**
	17,730,354	**3,316,920**

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 other than those as disclosed in the notes to the financial statements.

RESERVES AND PROVISIONS

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

DIVIDENDS

The amount of dividends paid by the Company since previous financial year were as follows:

In respect of the financial year ended 31 December 2024, as reported in the Directors' report of that financial year.

	RM
An interim single tier dividend of 0.50 sen per ordinary share amounting to RM1,969,280 was declared on 20 February 2025 and paid on 21 March 2025.	1,969,280

In respect of the financial year ended 31 December 2025:

	RM
An interim single tier dividend of 0.40 sen per ordinary share amounting to RM1,575,424 was declared on 20 August 2025 and paid on 3 October 2025.	1,575,424

DIRECTORS' REPORT (CONT'D)

DIVIDENDS (CONT'D)

In respect of financial year ended 31 December 2025, an interim single tier dividend of 0.60 sen per ordinary share amounting to RM2,363,136 was declared on 12 February 2026 and paid on 17 March 2026. The financial statements for current financial year do not reflect this dividend. Such dividend will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2026.

The Directors do not recommend the payment of any final dividend in respect of the current financial year.

SHARES AND DEBENTURES

There were no changes in the issued and paid up capital of the Company during the financial year.

There were no debentures issued during the financial year.

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up unissued shares of the Company during the financial year.

DIRECTORS

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

Teo Quek Siang
Tan Lee Hong (f)
Chang Tian Kwang
Khor Hang Cheng
William Lau Si Yi
Ng Yew Kuan (f)

Other than as stated above , the name of the director of the subsidiaries of the Company in office during the financial year and the period from the end of the financial year to the date of this report are:

Kang Chin Chye

DIRECTORS' INTERESTS

According to the register of Directors' shareholdings, the interests of directors in office at the end of the financial year in the ordinary shares of the Company during the financial year were as follows:

	Number of ordinary shares			
Shareholdings in the name of directors	**As at 01.01.2025**	**Acquired**	**Sold**	**As at 31.12.2025**
Company				
Direct interest				
Teo Quek Siang	**45,831,400**	–	–	**45,831,400**
Tan Lee Hong (f)	**29,001,800**	–	–	**29,001,800**
Chang Tian Kwang	**800,000**	**200,000**	–	**1,000,000**
Khor Hang Cheng	**300,000**	–	**(200,000)**	**100,000**
William Lau Si Yi	**300,000**	–	–	**300,000**
Ng Yew Kuan (f)	**300,000**	**87,500**	–	**387,500**

DIRECTORS' REPORT (CONT'D)

DIRECTORS' INTERESTS (CONT'D)

	Number of ordinary shares			
Shareholdings in the name of directors	**As at 01.01.2025**	**Acquired**	**Sold**	**As at 31.12.2025**
<u>Indirect interest</u>				
Teo Quek Siang*	**245,622,600**	–	–	**245,622,600**
Tan Lee Hong (f)*	**262,452,200**	–	–	**262,452,200**

* Deemed interested by virtue of his/her spouse's shareholdings pursuant to Section 59(11)(c) and by a company in which he/she has substantial financial interest pursuant to Section 8(4) of the Companies Act 2016.

By virtue of their interest in the shares of the Company, the above directors are also deemed to have interests in the shares of the subsidiary companies to the extent the directors have their interests.

The other directors in office at the end of the financial year did not have any interest in the shares of the Company or its related corporations during the financial year.

DIRECTORS' REMUNERATIONS

The details of the directors' remuneration paid or payable to the directors of the Group and of the Company during the financial year are disclosed in Note 28 to the financial statements.

The details of the other benefits otherwise than in cash received or receivable from the Group and the Company by the directors of the Group and of the Company during the financial year are disclosed in Note 28 to the financial statements.

No payment has been paid to or payable to any third party in respect of the services provided to the Group and the Company by the directors or past directors of the Group and of the Company during the financial year.

SUBSIDIARIES

The details of the Company's subsidiaries are disclosed in Note 9 to the financial statements. The auditors' report on the audited financial statement of the Company's subsidiaries did not contain any qualification or any adverse comments.

INDEMNITY AND INSURANCE COSTS

During the financial year, the total amount of premium paid for insurance effected for Directors and officers of the Company is RM16,600. There was no indemnity given to or insurance effected for auditors of the Company during the financial year.

DIRECTORS' BENEFITS

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

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 a benefit included in the aggregate amount of remuneration received or due and receivable by the directors shown in the financial statements or the fixed salary of a full-time employee of the Company as shown in Note 28 to the financial statements) 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.

DIRECTORS' REPORT (CONT'D)

DIRECTORS' BENEFITS (CONT'D)

During the financial year, the fees and other benefits received and receivables by the directors of the Group and the Company are as follows:

	Group 2025 RM	Company 2025 RM
Directors of the Company		
Non-Executive directors:		
- Fee	**225,000**	**225,000**
- Allowance	**6,000**	**6,000**
	231,000	**231,000**
Executive directors:		
- Salaries, bonus and allowances	**1,516,684**	–
- Defined contribution plans	**180,686**	–
- Social security contributions	**5,570**	–
- Benefit in kind	**63,036**	–
	1,765,976	–

OTHER STATUTORY INFORMATION

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

(i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and have satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts; and

(ii) to ensure that any current assets which were unlikely to be realised at their book values 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:

(i) which would render the amount written off for bad debts or the amount of the provision for doubtful debts inadequate to any substantial extent in respect of the financial statements of the Group and of the Company; or

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

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

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

DIRECTORS' REPORT (CONT'D)

OTHER STATUTORY INFORMATION (CONT'D)

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

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

(ii) any contingent liability in respect of the Group 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 its obligations as and 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 for the financial year in which this report is made.

SIGNIFICANT EVENTS DURING AND SUBSEQUENT TO THE FINANCIAL YEAR

The significant events during and subsequent to the financial year is disclosed in Note 38 to the financial statements.

AUDITORS

The auditors, CAS Malaysia PLT, Chartered Accountants have indicated their willingness to continue in office.

The auditors' remuneration of the Group and the Company for the financial year ended 31 December 2025 were as follows:

	Group RM	Company RM
Statutory audit	165,000	30,000
Non-audit fees	36,650	18,200
	201,650	48,200

Signed on behalf of the Board of Directors in accordance with a resolution of the directors dated 17 April 2026.

TEO QUEK SIANG
Director

TAN LEE HONG (f)
Director

STATEMENT BY DIRECTORS

Pursuant to Section 251(2) of the Companies Act 2016

We, TEO QUEK SIANG and TAN LEE HONG (f), being two of the directors of TOPMIX BERHAD., do hereby state that, in the opinion of the directors, the accompanying financial statements as set out on pages 93 to 165 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and of their financial performance and cash flows for the financial year then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of the directors dated 17 April 2026.

TEO QUEK SIANG
Director

TAN LEE HONG (f)
Director

STATUTORY DECLARATION

Pursuant to Section 251(1)(b) of the Companies Act 2016

I, TEO QUEK SIANG, being the director primarily responsible for the accounting records and financial management of TOPMIX BERHAD, do solemnly and sincerely declare that the accompanying financial statements set out on pages 93 to 165 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.

Subscribed and solemnly declared by)
TEO QUEK SIANG)
at Puchong in the state of Selangor Darul Ehsan)
on 17 April 2026)

TEO QUEK SIANG

Before me,

Commissioner for Oath

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TOPMIX BERHAD

(Registration No.: 202201011835 (1457532-M)) (Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of TOPMIX BERHAD, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including a summary of material accounting policies, as set out on pages 93 to 165.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and their cash flows for the year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

Key Audit Matters

Key audit matters are those 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TOPMIX BERHAD

(Registration No.: 202201011835 (1457532-M)) (Incorporated in Malaysia) (Cont'd)

Report on the Audit of the Financial Statements (Cont'd)

Key Audit Matters (Cont'd)

We have determined that there are no key audit matters to communicate for the Company's standalone financial statement.

The key audit matters identified for Group financial statements are as follows:-

Key audit matters	How the matter was addressed in the audit
1. Inventories valuation *Note 4.3 Significant Accounting Judgements, Estimate and Assumptions and Note 13 - Inventories* Inventories are significant to the Group as these represent approximately 22% of the total assets. The key associated risk is the valuation of the inventories due to possible slow moving and obsolete inventories. Obsolete inventories may due to phasing out of older models or inventories that are not commercially viable. The valuation of inventories is a key audit matter because management exercises their judgement in determining appropriateness of method used. Judgement also required in determining the accuracy of provisions for slow moving and obsolete goods and making an assessment of its adequacy, involving determination of appropriate provision percentage.	Our audit procedures include: (i) Obtained an understanding of: - the Group's inventory policy; - the Group's identification and assessment of inventory written downs; and - the Group's accounting estimates for inventory written downs. (ii) Review the consistency of the application of management's methodology in determining and estimating the provision from year to year; (iii) Attended year end stock count to observe the stock count procedures and identify damaged and obsolete inventories; (iv) Reviewed and tested the net realisable value of inventories on sampling basis; (v) Made inquiries of management pertaining to their plans to clear the slow moving and obsolete inventories; (vi) Evaluated the reasonableness and adequacy of the inventories written downs; and (vii) Evaluated the adequacy and appropriateness of the disclosures made in the financial statements.
2. Impairment of trade receivables *Refer to Note 3.5 – Material Accounting Policies, Note 4.4 Significant Accounting Judgements, Estimate and Assumptions and Note 14 - Trade receivables* Trade receivables are significant to the Group as these represent approximately 18% of the total assets. The management applied the expected credit loss ("ECL") model to determine the extent of ECL allowance required as at 31 December 2025. This is considered a key audit matter due to the inherent subjectivity that is involved in making significant judgements and critical estimates made by the management to determine the level of ECL allowance.	Our audit procedures include: (i) Reviewed the receivables aging analysis and tested the reliability thereof; (ii) Circularisation of receivables for confirmation of balances; (iii) Evaluated subsequent year end receipts and recoverability of outstanding trade receivables; (iv) Made inquiries with the management pertaining to the recoverability of significant and overdue (v) Evaluated the basis and evidence used by management for the impairment test and adequacy of allowance for impairment made; (vi) Assessed the reasonableness of the Group's Expected Credit Loss ("ECL") model by reviewing the probability of default using relevant data and forward-looking information adjustment applied by the Group; (vii) Identified any loss events subsequent to the end of reporting period for indications of increase in credit risk; (viii) Made inquiries of management to assess the rationale underlying the relationship between the forward-looking information and expected credit losses; and (ix) Evaluated the adequacy and appropriateness of the disclosures made in the financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TOPMIX BERHAD

(Registration No.: 202201011835 (1457532-M)) (Incorporated in Malaysia) (Cont'd)

Report on the Audit of the Financial Statements (Cont'd)

Information Other than the Financial Statements and Auditors' Report thereon

The directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, which we have obtained prior to the date of this auditors' 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 do not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of 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:

(a) 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.

(b) 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.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TOPMIX BERHAD

(Registration No.: 202201011835 (1457532-M)) (Incorporated in Malaysia) (Cont'd)

Report on the Audit of the Financial Statements (Cont'd)

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

(d) 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.

(e) 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.

(f) 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 the purpose 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.

Other Matters

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

CAS MALAYSIA PLT
[201606003206 (LLP0009918-LCA) & (AF 1476)]
Chartered Accountants

CHEN VOON HANN
[No. 02453/07/2027(J)]
Chartered Accountant

Date: 17 April 2026

Puchong

STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

		Group		Company	
	Note	2025 RM	2024 RM	2025 RM	2024 RM
NON-CURRENT ASSETS					
Property, plant and equipment	5	**10,490,639**	8,539,766	**–**	–
Right-of-use assets	6.1	**20,681,097**	19,816,787	**–**	–
Investment properties	7	**2,280,940**	2,321,492	**–**	–
Intangible assets under development	8	**310,000**	–	**–**	–
Investment in subsidiaries	9	**–**	–	**31,164,781**	31,114,681
Investment in an associate	10	**–**	139,776	**–**	–
Amount due from an associate	10	**517,852**	–	**–**	–
Other investments	11	**–**	–	**–**	–
Deferred tax assets	12	**619,966**	391,116	**–**	–
		34,900,494	31,208,937	**31,164,781**	31,114,681
CURRENT ASSETS					
Inventories	13	**26,427,529**	23,469,764	**–**	–
Trade receivables	14	**21,372,064**	17,017,468	**–**	–
Other receivables	15	**2,420,114**	2,987,475	**40,772**	172,241
Amount due from subsidiary companies	24	**–**	–	**8,804,768**	2,975,638
Tax recoverable		**–**	3,893	**–**	–
Short-term investments	16	**5,574,778**	5,521,512	**5,574,778**	5,521,512
Fixed deposits with licensed banks	17	**7,300,533**	13,090,383	**6,500,000**	12,500,000
Cash and bank balances	18	**23,710,002**	11,794,889	**348,028**	371,760
		86,805,020	73,885,384	**21,268,346**	21,541,151
Non-current asset held for sale	5	**–**	3,638,625	**–**	–
		86,805,020	77,524,009	**21,268,346**	21,541,151
TOTAL ASSETS		**121,705,514**	108,732,946	**52,433,127**	52,655,832

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025 (CONT'D)

		Group		Company	
		2025	2024	2025	2024
	Note	RM	RM	RM	RM
EQUITY AND LIABILITIES					
EQUITY					
Share capital	19	**55,513,131**	55,513,131	**55,513,131**	55,513,131
Merger deficits	20	**(30,414,580)**	(30,414,580)	**–**	–
Retained earnings/(Accumulated losses)	21	**61,462,053**	47,374,101	**(3,175,270)**	(2,947,486)
Total equity attributable to owners of the Company		**86,560,604**	72,472,652	**52,337,861**	52,565,645
Non-controlling interests	9	**843,203**	745,505	**–**	–
Total Equity		**87,403,807**	73,218,157	**52,337,861**	52,565,645
NON-CURRENT LIABILITIES					
Loan and borrowings	22	**15,252,738**	20,185,954	**–**	–
Lease liabilities	6.2	**2,008,721**	1,144,128	**–**	–
Deferred tax liabilities	12	**25,520**	6,396	**–**	–
		17,286,979	21,336,478	**–**	–
CURRENT LIABILITIES					
Trade payables	23	**3,915,121**	2,939,456	**–**	–
Other payables	23	**5,151,825**	3,100,795	**72,367**	70,794
Loan and borrowings	22	**5,513,374**	6,358,849	**–**	–
Lease liabilities	6.2	**707,208**	411,225	**–**	–
Current tax liabilities		**1,727,200**	1,367,986	**22,899**	19,393
		17,014,728	14,178,311	**95,266**	90,187
TOTAL LIABILITIES		**34,301,707**	35,514,789	**95,266**	90,187
TOTAL EQUITY AND LIABILITIES		**121,705,514**	108,732,946	**52,433,127**	52,655,832

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

		Group		Company	
	Note	2025 RM	2024 RM	2025 RM	2024 RM
Revenue	25	**105,935,305**	92,931,972	**3,700,000**	1,320,000
Cost of sales		**(62,639,923)**	(57,220,216)	**–**	–
Gross profit		**43,295,382**	35,711,756	**3,700,000**	1,320,000
Other income		**3,516,278**	820,599	**557,246**	487,345
- Reversal of impairment losses on trade receivables	14	**89,332**	65,440	**–**	–
Selling and distribution expenses		**(4,550,796)**	(4,668,611)	**–**	–
Administrative expenses		**(13,441,994)**	(12,357,550)	**(827,096)**	(1,726,261)
Other operating expenses		**(2,655,304)**	(1,469,416)	**–**	–
- Impairment on trade receivables	14	**(88,540)**	(89,332)	**–**	–
Profit from operations		**26,164,358**	18,012,886	**3,430,150**	81,084
Finance costs	26	**(1,245,124)**	(1,351,240)	**–**	–
Share of loss of equity-accounted associate, net of tax	10	**(319,610)**	(160,589)	**–**	–
Profit before taxation	27	**24,599,624**	16,501,057	**3,430,150**	81,084
Tax expense	29	**(6,869,270)**	(4,933,740)	**(113,230)**	(67,393)
Profit for the financial year, representing total comprehensive income for the financial year		**17,730,354**	11,567,317	**3,316,920**	13,691
Profit for the financial year attributable to:					
Owners of the Company		**17,632,656**	11,571,812	**3,316,920**	13,691
Non-controlling interest	9	**97,698**	(4,495)	**–**	–
		17,730,354	11,567,317	**3,316,920**	13,691
Total comprehensive income for the financial year attributable to:					
Owners of the Company		**17,632,656**	11,571,812	**3,316,920**	13,691
Non-controlling interest	9	**97,698**	(4,495)	**–**	–
		17,730,354	11,567,317	**3,316,920**	13,691
Earnings per share					
Basic earnings per ordinary share attributable to owners of the Company (sen)	31	**4.48**	3.14		
Diluted earnings per ordinary share attributable to owners of the Company (sen)	31	**4.48**	3.14		

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

		Attributable to owners of the Company					
		Non- distributable		Distributable			
Group	Note	Share capital RM	Merger deficits RM	Retained earnings RM	Total RM	Non-controlling interest RM	Total equity RM
Balance as at 1 January 2024		31,114,700	(30,414,580)	37,086,929	37,787,049	–	37,787,049
Total comprehensive income for the financial year		–	–	11,571,812	11,571,812	(4,495)	11,567,317
Subscription of shares by non-controlling interests		–	–	–	–	750,000	750,000
Transaction with owners							
Issuance of shares pursuant to initial public offering	19	25,639,790	–	–	25,639,790	–	25,639,790
Listing expenses	19	(1,241,359)	–	–	(1,241,359)	–	(1,241,359)
Dividend paid	30	–	–	(1,284,640)	(1,284,640)	–	(1,284,640)
Balance as at 31 December 2024		55,513,131	(30,414,580)	47,374,101	72,472,652	745,505	73,218,157
Total comprehensive income for the financial year		–	–	17,632,656	17,632,656	97,698	17,730,354
Transaction with owners							
Dividend paid	30	–	–	(3,544,704)	(3,544,704)	–	(3,544,704)
Balance as at 31 December 2025		55,513,131	(30,414,580)	61,462,053	86,560,604	843,203	87,403,807

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

		Attributable to owners of the Company		
		Non-distributable		
Company	Note	Share capital RM	Accumulated losses RM	Total equity RM
Balance as at 1 January 2024		31,114,700	(1,676,537)	29,438,163
Total comprehensive income for the financial year		–	13,691	13,691
Transaction with owners				
Issuance of shares pursuant to initial public offering	19	25,639,790	–	25,639,790
Listing expenses	19	(1,241,359)	–	(1,241,359)
Dividend paid	30	–	(1,284,640)	(1,284,640)
Balance as at 31 December 2024		55,513,131	(2,947,486)	52,565,645
Total comprehensive income for the financial year		–	3,316,920	3,316,920
Transaction with owners				
Dividend paid	30	–	(3,544,704)	(3,544,704)
Balance as at 31 December 2025		55,513,131	(3,175,270)	52,337,861

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

		Group		Company	
		2025	2024	2025	2024
	Note	RM	RM	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before taxation		**24,599,624**	16,501,057	**3,430,150**	81,084
Adjustments for:					
Impairment losses on:					
Trade receivables	14	**88,540**	89,332	**–**	–
Bad debts (recovered)/written off	27	**(7,359)**	425	**–**	–
Dividend income	25	**–**	–	**(3,700,000)**	(1,320,000)
Dividend income from short-term investments	27	**(25,911)**	(3,219)	**(25,911)**	(3,219)
Depreciation					
Property, plant and equipment	5	**1,321,113**	922,211	**–**	–
Right-of-use assets	6.1	**1,138,518**	490,923	**–**	–
Investment properties	7	**40,552**	40,555	**–**	–
Reversal of impairment losses on:					
Trade receivables	14	**(89,332)**	(65,440)	**–**	–
Finance costs					
Bankers' acceptances interest	26	**179,563**	196,294	**–**	–
Bank overdrafts interest	26	**20,000**	20,093	**–**	–
Hire purchases interest	26	**115,860**	86,348	**–**	–
Lease liabilities interest	26	**124,135**	51,734	**–**	–
Term loans interest	26	**805,566**	996,771	**–**	–
Interest income	27	**(632,310)**	(548,812)	**(396,673)**	(464,879)
Gain arising from lease modification		**(17,034)**	–	**–**	–
Fair value gain on short-term investments	27	**(134,662)**	(19,247)	**(134,662)**	(19,247)
Fair value gain on other investments	11	**–**	(39,500)	**–**	–
Fair value loss on amount due from an associate		**59,333**	–	**–**	–
(Gain)/Loss on disposal of property, plant and equipment	27	**(2,461,199)**	9,995	**–**	–
Loss on disposal of other investments	11	**–**	5,000	**–**	–
Unrealised loss on foreign exchange	27	**86,096**	307	**–**	–
Share of associate's losses	10	**319,610**	160,589	**–**	–
Slow-moving and obsolete inventories written down/(back)	13	**199,654**	(15,501)	**–**	–

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

		Group		Company	
	Note	2025 RM	2024 RM	2025 RM	2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES (CONT'D)					
Operating profit/(loss) before working capital changes		**25,730,357**	18,879,915	**(827,096)**	(1,726,261)
Working capital changes:					
(Increase)/decrease in receivables		**(3,779,084)**	(4,111,852)	**131,469**	68,027
Increase in inventories		**(3,141,037)**	(7,641,256)	**–**	–
Increase/(decrease) in payables		**2,964,096**	(28,087)	**1,573**	(613,642)
Cash generated from/(used in) operations		**21,774,332**	7,098,720	**(694,054)**	(2,271,876)
Interest paid	26	**(1,245,124)**	(1,351,240)	**–**	–
Income tax paid		**(6,260,388)**	(4,583,579)	**(109,724)**	(48,000)
Net cash generated from/(used in) operating activities		**14,268,820**	1,163,901	**(803,778)**	(2,319,876)
CASH FLOWS FROM INVESTING ACTIVITIES					
Advance to subsidiary companies		**–**	–	**(5,829,130)**	(2,975,638)
Dividend income	25	**–**	–	**3,700,000**	1,320,000
Dividend income from short-term investments	27	**25,911**	3,219	**25,911**	3,219
Interest received	27	**632,310**	548,812	**396,673**	464,879
Investment in an associate	10	**–**	(452,200)	**–**	–
Investment in a subsidiary	9	**–**	–	**(50,100)**	(1)
Movement on fixed deposit pledged to bank		**–**	(107,070)	**–**	–
Movement on fixed deposit maturity period more than 3 months		**7,289,850**	(7,500,000)	**7,500,000**	(7,500,000)
RPGT on gain on disposal of non-current asset held for sale		**(455,501)**	–	**–**	–
Proceed from disposal of other investment	11	**–**	56,500	**–**	–
Proceed from disposal of property, plant and equipment		**3,698**	1,755	**–**	–
Proceed from disposal of non-current asset held for sale		**6,100,000**	–	**–**	–
Purchase of property, plant and equipment	5	**(2,160,838)**	(2,571,435)	**–**	–
Adjustment/(Purchase) of right-of-use assets	6.1	**5,993**	(81,800)	**–**	–
Purchase of intangible assets under development	8	**(310,000)**	–	**–**	–
Net cash generated from/(used in) investing activities		**11,131,423**	(10,102,219)	**5,743,354**	(8,687,541)
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividend paid	30	**(3,544,704)**	(1,284,640)	**(3,544,704)**	(1,284,640)
Subscription of shares by non-controlling interest		**–**	750,000	**–**	–
Proceed from Issuance of share capital through initial public offering, net of listing expenses	19	**–**	24,398,431	**–**	24,398,431

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

		Group		Company	
	Note	2025 RM	2024 RM	2025 RM	2024 RM
CASH FLOWS FROM FINANCING ACTIVITIES (CONT'D)					
Repayment of lease liabilities		**(831,211)**	(262,266)	**–**	–
Drawdown of term loans		**–**	383,411	**–**	–
Repayment of term loans		**(4,935,337)**	(1,119,456)	**–**	–
Repayment of hire purchases		**(1,493,376)**	(433,636)	**–**	–
Drawdown of bankers' acceptances		**12,939,000**	13,790,000	**–**	–
Repayment of bankers' acceptances		**(13,404,000)**	(12,773,000)	**–**	–
Advances to an associate company		**(796,898)**	–	**–**	–
Repayment to a subsidiary company		**–**	–	**–**	(1,232,369)
Net cash (used in)/generated financing activities		**(12,066,526)**	23,448,844	**(3,544,704)**	21,881,422
Net increase in cash and cash equivalents		**13,333,717**	14,510,526	**1,394,872**	10,874,005
Cash and cash equivalents as at beginning of the financial year		**22,297,154**	7,786,628	**10,874,025**	20
Cash and cash equivalents as at end of the financial year		**35,630,871**	22,297,154	**12,268,897**	10,874,025
Cash and cash equivalents comprise of:					
Short-term investments	16	**5,574,778**	5,521,512	**5,574,778**	5,521,512
Fixed deposits with licensed banks	17	**7,300,533**	13,090,383	**6,500,000**	12,500,000
Cash and bank balances	18	**23,710,002**	11,794,889	**348,028**	371,760
		36,585,313	30,406,784	**12,422,806**	18,393,272
Fixed deposits with maturity of more than 3 months*	17	**(800,533)**	(8,090,383)	**–**	(7,500,000)
Fair value gain on short-term investments	27	**(153,909)**	(19,247)	**(153,909)**	(19,247)
		35,630,871	22,297,154	**12,268,897**	10,874,025

* Included in fixed deposits with maturity of more than 3 months was an amount of RM800,533 (2024: RM590,383) which has been pledged to licensed banks as security for banking facilities of the Group.

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

Reconciliation of movement of liabilities to cash flow arising from financing activities

Group

	At 1 January 2025 RM	Repayment RM	Drawdown RM	At 31 December 2025 RM
Lease liabilities	**1,555,353**	**(831,211)**	**1,991,787**	**2,715,929**
Term loans	**20,044,870**	**(4,935,337)**	**–**	**15,109,533**
Hire purchase liabilities	**1,849,933**	**(1,493,376)**	**1,115,022**	**1,471,579**
Bankers' acceptances	**4,650,000**	**(13,404,000)**	**12,939,000**	**4,185,000**
Total liabilities from financing activities	**28,100,156**	**(20,663,924)**	**16,045,809**	**23,482,041**

	At 1 January 2024 RM	Repayment RM	Drawdown RM	At 31 December 2024 RM
Lease liabilities	349,388	(262,266)	1,468,231	1,555,353
Term loans	20,780,915	(1,119,456)	383,411	20,044,870
Hire purchase liabilities	1,000,017	(433,636)	1,283,552	1,849,933
Bankers' acceptances	3,633,000	(12,773,000)	13,790,000	4,650,000
Total liabilities from financing activities	25,763,320	(14,588,358)	16,925,194	28,100,156

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1. GENERAL INFORMATION

Topmix Berhad ("the Company") was incorporated in Malaysia under the Companies Act 2016 on 31 March 2022, as a private limited liability company, and is domiciled in Malaysia. On 29 May 2023, the Company was converted to a public limited liability company and assumed its present name of Topmix Berhad.

The principal activity of the Company is investment holding. The principal activities of its subsidiary companies are set out in Note 9 to the financial statements.

The registered office of the Company is located at Level 7, Mercu 3, No. 3, Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur.

The principal place of business of the Company is located at No. 8 & 10, Jalan Bistari 11, Taman Industri Jaya, 81300 Skudai, Johor.

The consolidated financial statements of the Company as at and for the financial year ended 31 December 2025 comprise the Company and its subsidiaries (together referred to as the "Group"). The financial statements of the Company as at and for the financial year ended 31 December 2025 do not include other entities.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 17 April 2026.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

2.1 Statement of compliance

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

The accounting policies adopted by the Group and the Company are consistent with those adopted in the previous financial year.

2.2 Adoption of Amendments to MFRSs and Annual Improvements

At the beginning of the financial period, the Group and the Company adopted the following Amendments to MFRSs and Annual Improvements which are mandatory for the financial periods beginning on or after 1 January 2025:

Amendments to MFRS 121	The Effects of Changes in Foreign Exchange Rates - *Lack of Exchangeability*

The adoption of the above new and amended IFRSs, interpretations and annual improvements did not have any significant effect on the financial statements of the Group and of the Company.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS (CONT'D)

2.3 Standards issued but not yet effective

The Group and the Company have not adopted the following Standards, Amendments and Annual Improvements that have been issued but are not yet effective by the Malaysian Accounting Standards Board ("MASB").

Effective for financial periods beginning on or after 1 January 2026

Amendments to MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards - *Hedge accounting by a first-time adopter*
Amendments to MFRS 7	Financial Instruments - Disclosures - *Gain or loss on derecognition*
Amendments to Guidance on implementing MFRS 7	Financial Instruments - Disclosures - *Introduction and Disclosure of deferred difference between fair value and transaction price and credit risk disclosures*
Amendments to MFRS 9	Financial Instruments - *Derecognition of lease liabilities and Transaction price*
Amendments to MFRS 10	Consolidated Financial Statements - *Determination of a 'de facto agent'*
Amendments to MFRS 107	Statement of Cash Flows - *Cost method*

Amendments that are part of Annual Improvements - Volume 11

Amendments to MFRS 7	Financial Instruments - Disclosures - *Contracts referencing nature-dependent electricity and Classification and Measurement of Financial Instruments*
Amendments to MFRS 9	Financial Instruments - *Contracts referencing nature-dependent electricity and Classification and Measurement of Financial Instruments*

Effective for financial periods beginning on or after 1 January 2027

MFRS 18	Presentation and Disclosure in Financial Statements
MFRS 19	Subsidiaries without Public Accountability Disclosures
Amendments to MFRS 121	The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency

Effective date to be determined by MASB

Amendments to MFRS 10 and MFRS 128	Consolidated Financial Statement and Investment in Associates and Joint Ventures - *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group and the Company will adopt the above mentioned standards, Amendments or Interpretations, if applicable, when they become effective in respective financial periods. The Directors do not expect any material impact to the financial statements upon adoption of the above pronouncements.

2.4 Basis of measurement

The financial statements of the Group and of the Company have been prepared on the historical cost basis except as disclosed in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS (CONT'D)

2.5 Functional and presentation currency

These financial statements are presented in Ringgit Malaysia ("RM"), which is the Group's and the Company's functional currency. All financial information are presented in RM, unless otherwise stated.

2.6 Going concern

The Group's and the Company's management have made an assessment of its ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the Group's and the Company's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis.

3. MATERIAL ACCOUNTING POLICIES

Unless otherwise stated, the following accounting policies have been applied consistently to all the financial year presented in the financial statements of the Group and of the Company.

3.1 Basis of preparation for the general purpose consolidated financial statements

3.1.1 Business combination

The consolidated financial statements comprise the financial statements of the Company and the operating entities as at the reporting dates. The financial statements of the Company and the operating entities used in the preparation of the consolidated financial statements are prepared for the same reporting date, using consistent accounting policies to like transactions and events in similar circumstances.

The Group applies the merger method of accounting for TRSB, TPSB and DTSB.

A business combination involving entities under common control is a business combination in which all the operating entities or subsidiaries are ultimately controlled by the same party and parties both before and after the business combination, and that control is not transitory. Subsidiaries acquired which have met the criteria for pooling of interest are accounted for using merger accounting principles. Under the merger method of accounting, the results of subsidiaries are presented as if the business combination had been affected throughout the current and previous financial years. The assets and liabilities combined are accounted for based on the carrying amounts from the perspective of the common control shareholder at the date of transfer. On consolidation, the difference between costs of acquisition over the nominal value of share capital of the subsidiaries is taken to merger reserve or merger deficit.

For other subsidiaries, the Group applies acquisition method to account for business combinations from the acquisition date when the acquired set of activities meets the definition of business and control is transferred to the Group.

The financial statements of each of the subsidiary are prepared for the same reporting date as the Company, using consistent accounting policies to like transactions and events in similar circumstances.

In separate financial statements, investments in subsidiaries are stated at cost less impairment losses. The policy for the recognition and measurement of impairment losses is in accordance with Note 3.2 below.

3.1.2 Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions are eliminated in preparing the consolidated financial statements.

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

3.1 Basis of preparation for the general purpose consolidated financial statements (Cont'd)

3.1.3 Non-controlling interests

At the acquisition date, components of non-controlling interests of the Group are measured at their acquisition-date fair values.

3.1.4 Investment in associate

Investment in associate is accounted for in the consolidated financial statements of the Group using equity method.

3.2 Impairment of non-financial assets

The Group and the Company assess at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when an annual impairment assessment for an asset is required, the Group and the Company make an estimate of the asset's recoverable amount.

For property, plant and equipment that are not yet available for use, the recoverable amount is estimated at each financial year end or more frequently when indicators of impairment are identified.

An asset's recoverable amount is the higher of its fair value less costs to sell and its value in use. 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").

In assessing value in use, the estimated future cash flows expected to be generated by the assets 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 assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount. Impairment losses recognised in respect of a CGU or groups of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to those units or groups of units and then, to reduce the carrying amount of the other assets in the unit or groups of units on a pro-rata basis.

3.3 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, short-term fixed deposits and short-term investment that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value with original maturities of three months or less, and are used by the Group and the Company in management of their short-term funding requirements as disclosed in Note 16, 17 and 18 to the financial statements.

3.4 Financial assets

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

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost and fair value through profit or loss ("FVTPL").

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

3.4 Financial assets (Cont'd)

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group and the Company have applied the practical expedient, the Group and the Company initially measure a financial asset at its fair value plus, in the case of a financial asset not at FVTPL, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group and the Company have applied the practical expedient are measured at the transaction price determined under MFRS 15.

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

For the purpose of subsequent measurement under MFRS 9, financial assets are classified as follows:

3.4.1 Financial assets at amortised cost

Financial assets shall be measured at amortised cost if both of the following conditions are met:

(a) the financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and

(b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Group's and the Company's financial assets at amortised cost includes trade and other receivables, cash and bank balances, fixed deposits with licensed banks and amount due from subsidiary companies.

3.4.2 Financial assets at FVTPL

Financial assets at FVTPL include financial assets held for trading, financial assets designated upon initial recognition at FVTPL, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at FVTPL, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at FVOCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets categorised as FVTPL are measured in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

The Group's financial assets at FVTPL includes short-term investments as disclosed in Note 16 to the financial statements.

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

3.4 Financial assets (Cont'd)

Derecognition

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

3.5 Impairment of financial assets

The Group and the Company recognise an allowance for expected credit losses ("ECL") for all financial assets measured at amortised cost. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group and the Company expect to receive, discounted at an approximation of the original effective interest rate.

The Group and the Company measure loss allowance at an amount equal to lifetime ECL, except for debt securities that are determined to have low credit risk at the reporting date, cash and bank balances and other debt securities for which credit risk has not increased significantly since initial recognition, which are measured at 12-month expected credit loss. For trade receivables and other receivables, loss allowance are measured based on lifetime ECLs at each reporting date. The Group and the Company estimate the ECLs on trade receivables using a provision matrix with reference to historical credit loss experience, adjusted for forward looking factor specific to the debtors and the economic environment.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of the asset, while the 12-month ECLs are the portion of the ECLs that result from default events that are possible within the 12 months after the reporting date.

In determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Group and the Company consider reasonable and supportable information that is relevant and available without undue cost or effort.

An impairment loss in respect of the financial assets measured at amortised cost and debt investments measured at FVOCI are recognised in profit or loss. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows of the financial asset.

At each reporting date, the Group and the Company assess whether the financial assets carried at amortised cost 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

3.5 Impairment of financial assets (Cont'd)

(a) Simplified approach for trade receivables

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

Significant increase in credit risk

The Group considers the probability of default upon initial recognition of the asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. The assessment considers available, reasonable and supportable forward-looking information such as:

- internal credit rating/assessment;
- external credit rating (as far as available);
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations;
- actual or expected significant changes in the operating results of the debtor (where available);
- significant increases in credit risk on other financial instruments of the same debtor;
- significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements; and
- significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of debtor in the Group and changes in the operating results of the debtor.

The Group considers a receivable as credit impaired when one or more events that have a detrimental impact on the estimated cash flow have occurred. These instances include adverse changes in the financial capability of the debtor and default or significant delay in payments. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off to profit or loss when there is no reasonable expectation of recovering the contractual cash flows.

Grouping of instruments for ECL measured on collective basis

Collective assessment

To measure ECL, trade receivables are grouped into categories. The categories are differentiated by the different business risks and are subject to different credit assessments. Contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Group considers the expected loss rates for trade receivables as a reasonable approximation of the loss rates for contract assets with similar risk characteristics.

Individual assessment

Trade receivables which are in default or credit-impaired are assessed individually.

Note 14 sets out the measurement details of ECL.

3. MATERIAL ACCOUNTING POLICIES (CONT'D)

3.5 Impairment of financial assets (Cont'd)

(b) General 3-stages approach for other receivables and amount due from subsidiary companies

At each reporting date, the Group and the Company measure ECL through loss allowance at an amount equal to 12 months ECL if credit risk on a financial instrument or a group of financial instruments has not increased significantly since initial recognition. For all other financial instruments, a loss allowance at an amount equal to lifetime ECL is required.

3.6 Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

The categories of financial liabilities at an initial recognition are as follows:

3.6.1 Amortised cost

Other financial liabilities not categorised as FVTPL are subsequently measured at amortised cost using the effective interest method.

Interest expense and foreign exchange gains and losses are recognised in the profit or loss. Any gains or losses on derecognition are also recognised in the profit or loss.

3.6.2 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 because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument.
Financial guarantees issued are initially measured at fair value. Subsequently, they are measured at higher of:

(a) the amount of the loss allowance; and

(b) the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance to the principles of MFRS 15, *Revenue from Contracts with Customers*.

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

Derecognition

A financial liability or a part of it is derecognised when, and only when, the obligation specified in the contract is discharged, cancelled or expired. A financial liability is also derecognised when its terms are modified and the cash flows of the modified liability are substantially different, in which case, a new financial liability based on modified terms is recognised at fair value. On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

3. MATERIAL ACCOUNTING POLICIES (Cont'd)

3.7 Provisions

Provisions are recognised when the Group and the Company have a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at each financial year end adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

3.8 Contingencies

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is not recognised in the statements of financial position and is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent liabilities and assets are not recognised in the statements of financial position of the Group and of the Company in the current and previous financial year end.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with MFRSs requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of the revenue and expenses during the reporting period. It also requires directors to exercise their judgement in the process of applying the Group's and the Company's accounting policies. Although these estimates and judgement are based on the directors' best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity that have the most significant effect on the Group's and the Company's financial statements, or areas where assumptions and estimates that have a significant risk of resulting in a material adjustment to the Group's and the Company's financial statements within the next financial year are disclosed as follows:

4.1 Depreciation of property, plant and equipment, right-of-use assets and investment properties

The costs of property, plant and equipment, right-of-use assets and investment properties are depreciated on a straight-line basis over the asset's estimated economic useful lives. Management estimates the useful lives of these property, plant and equipment and right-of-use assets within a range of 2 to 50 years. The estimation useful lives of investment properties are over the lease period. These are common life expectancies applied in this industry.

Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets and therefore future depreciation charges could be revised. The carrying amounts of the Group's property, plant and equipment, right-of-use assets and investment properties at the reporting date are disclosed in Note 5, Note 6 and Note 7 to the financial statements respectively.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (CONT'D)

4.2 Impairment of non-financial assets

When recoverable amount of an asset is determined based on the estimate of the value-in-use of the cash generating unit to which the asset is allocated, the management is required to make an estimate of the expected future cash flows from the cash generating unit and also to apply a suitable discount rate in order to determine the present value of those cash flows.

4.3 Write down for obsolete or slow moving inventories

The Group writes down its obsolete or slow moving inventories based on assessment of their estimated net selling price. Inventories are written down when events or changes in circumstances indicate that the carrying amounts could not be recovered. Reviews are made periodically by management to evaluate the adequacy of the write down for obsolete or slow moving inventories. Where expectations differ from the original estimates, the differences would impact the carrying amount of inventories.

4.4 Provision for expected credit losses ("ECL") of trade receivables

The Group uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., by geographical region, product type, customer type and rating).

The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic product) are expected to deteriorate over the next year which can lead to an increased number of defaults in the manufacturing sector, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the ECLs on the Group's trade receivables is disclosed in Note 14 to the financial statements

4.5 Income taxes

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (Cont'd)

4.6 Deferred tax assets

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 future taxable profits would be available against which the tax losses, capital allowances and other deductible temporary differences could be utilised. Significant management judgement is required to determine the amount of deferred tax assets that could be recognised, based on the likely timing and extent of future taxable profits together with future tax planning strategies. Total carrying value of unrecognised tax losses, unabsorbed capital allowances and other taxable temporary differences of the Group are disclosed in Note 12 to the financial statements.

4.7 Determining the lease term of contracts with renewal options – the Group as lessee

The Group assesses at lease commencement by applying significant judgement whether it is reasonably certain to exercise the extension options. The Group considers all facts and circumstances including their past practice and any cost that will be incurred to change the asset if an option to extend is not taken, to help them determine the lease term.

4.8 Leases - Estimating the incremental borrowing rate

The Group applied judgement and assumptions in determining the incremental borrowing rate of the respective lease. The Group first determine the closest available borrowing rates before using significant judgement to determine the adjustments required to reflect the term, security, value, or economic environment of the respective leases.

4.9 Classification of supplier finance arrangements

As disclosed in Note 22, the Group has entered into supplier finance arrangements with finance institutions. The payment terms for invoice relating to participating supplier are extended by 90 days compared to the normal credit terms agreed with non-participating suppliers. The normal credit period for trade suppliers is 30 to 60 days as disclosed in Note 23 to the financial statements.

Consequently, the financial liabilities arising from supplier finance arrangements are presented as Loan and borrowings in the statement of financial position. When the Group determines that, at the point in time the financial institution pays the supplier the payment is effectively a settlement made on their behalf, this is treated as an operating cash outflow accompanied by a corresponding financial cash inflow. This approach is based on the rationale that the financial institution is, in substance, acting as a payment agent on behalf of the Group. Subsequently, when the Group make payments to the financial institutions, the cash outflows are presented as financing activities. Management uses judgement in deciding the appropriate classification.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

5. PROPERTY, PLANT AND EQUIPMENT

Group 2025	Freehold land RM	Building under construction RM	Machinery and equipment RM	Motor vehicles RM	Office equipment, furniture and fittings RM	Computer equipment RM	Renovation RM	Total RM
At cost								
Balance as at 1 January 2025	3,577,730	–	3,527,929	3,212,370	1,329,344	373,380	1,697,174	13,717,927
Additions	–	908,879	1,437,906	551,038	182,941	40,336	154,760	3,275,860
Disposal	–	–	(7,608)	–	(4,860)	–	–	(12,468)
Balance as at 31 December 2025	3,577,730	908,879	4,958,227	3,763,408	1,507,425	413,716	1,851,934	16,981,319
Less: Accumulated depreciation								
Balance as at 1 January 2025	–	–	433,593	2,146,821	972,275	216,240	1,409,232	5,178,161
Charge for the financial year	–	–	526,441	428,126	143,647	50,165	172,734	1,321,113
Disposal	–	–	(6,374)	–	(2,220)	–	–	(8,594)
Balance as at 31 December 2025	–	–	953,660	2,574,947	1,113,702	266,405	1,581,966	6,490,680
Net carrying amount								
Balance as at 31 December 2025	3,577,730	908,879	4,004,567	1,188,461	393,723	147,311	269,968	10,490,639

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

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

Group 2024	Freehold land RM	Building under construction RM	Machinery and equipment RM	Motor vehicles RM	Office equipment, furniture and fittings RM	Computer equipment RM	Renovation RM	Total RM
At cost								
Balance as at 1 January 2024	7,216,355	–	533,265	2,692,426	1,203,214	262,460	1,618,704	13,526,424
Additions	–	–	3,009,664	519,944	126,130	120,779	78,470	3,854,987
Disposal	–	–	(15,000)	–	–	–	–	(15,000)
Written off	(3,638,625)	–	–	–	–	(9,859)	–	(9,859)
Reclassified to non-current asset held for sale (v)	3,577,730	–	–	–	–	–	–	(3,638,625)
Balance as at 31 December 2024	3,577,730	–	3,527,929	3,212,370	1,329,344	373,380	1,697,174	13,717,927
Less: Accumulated depreciation								
Balance as at 1 January 2024	–	–	237,148	1,819,308	837,924	184,808	1,189,871	4,269,059
Charge for the financial year	–	–	199,695	327,513	134,351	41,291	219,361	922,211
Disposal	–	–	(3,250)	–	–	–	–	(3,250)
Written off	–	–	–	–	–	(9,859)	–	(9,859)
Balance as at 31 December 2024	–	–	433,593	2,146,821	972,275	216,240	1,409,232	5,178,161
Net carrying amount								
Balance as at 31 December 2024	3,577,730	–	3,094,336	1,065,549	357,069	157,140	287,942	8,539,766

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

(i) The cost of fully depreciated property, plant and equipment that are still in used are as follows:

	Group	
	2025	**2024**
	RM	**RM**
Machinery and equipment	**88,684**	85,409
Motor vehicles	**1,117,651**	1,330,207
Office equipment, furniture and fittings	**570,211**	434,891
Computer equipment	**140,323**	140,322
	1,916,869	1,990,829

(ii) Purchase of property, plant and equipment

	Group	
	2025	**2024**
	RM	**RM**
Cost of property, plant and equipment purchased	**3,275,860**	3,854,987
Less: Amount financed through loan and borrowings	**(1,115,022)**	(1,283,552)
Cash disbursed for purchase of property, plant and equipment	**2,160,838**	2,571,435

(iii) The freehold land are charged to banks for banking facilities as disclosed in Note 22.

(iv) The net carrying amount of assets acquired under hire purchase included under property, plant and equipment of the Group as follows:

	Group	
	2025	**2024**
	RM	**RM**
Machinery and equipment	**687,200**	2,023,718
Motor vehicles	**1,666,796**	1,065,549
	2,353,996	3,089,267

(v) Non-current asset held for sale

	Group	
	2025	**2024**
	RM	**RM**
At net book value:		
Freehold land	**–**	3,638,625

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

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

(v) Non-current asset held for sale (Cont'd)

The non-current asset held for sale was freehold land for which potential buyer had been identified in previous financial year.

In previous financial year, the Board of Directors of the Group had discussed on the intention to dispose a piece of land under Topmix Resources Sdn. Bhd., a wholly owned subsidiary of the Company and the Group is actively looking for buyer. Subsequently, the Group had on 14 March 2025, entered into a Sale and Purchase Agreement ("SPA") with a buyer for the proposed disposal of a piece of freehold vacant industrial land held under Geran 340344 Lot 53758 in the Mukim Senai, District of Kulai, State of Johor containing an area measuring approximately 7,807 square metres, located at 551, Jalan Seelong, Taman Perindustrian Senai, 81400 Seelong, Johor for a total cash consideration of RM6,100,000.00 only ("Sale Consideration"), subject to and upon all the terms and conditions as stipulated in the SPA ("Proposed disposal").

The disposal was completed during the financial year ended 31 December 2025. The gain on disposal of the freehold land is approximately RM2.4million.

The freehold land are charged to banks for banking facilities as disclosed in Note 22.

5.1 Material accounting policy information

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of an item of property, plant and equipment initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Cost also includes borrowing costs that are directly attributable to the acquisition, construction, or production of a qualifying asset.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance costs are charged to the profit or loss during the financial year in which they are incurred.

Depreciation on the property, plant and equipment is calculated so as to write off the cost or valuation of the assets to their residual values on a straight line basis over the expected useful lives of the assets, summarised as follows:

Machinery and equipment	10% - 20%
Motor vehicles	20%
Office equipment, furniture and fittings	10% - 20%
Computer equipment	20%
Renovation	20%

Depreciation of an asset begins when it is ready for its intended use.

Freehold land is not depreciated as it has an infinite life.

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

5.1 Material accounting policy information (Cont'd)

Residual values and useful lives of assets are reviewed, and adjusted if appropriate, at each reporting date.

At each reporting date, the Group assesses whether there is any indication of impairment. If such indications exist, an analysis is performed to assess whether the carrying amount of the asset is fully recoverable. A write down is made if the carrying amount exceeds the recoverable amount. See accounting policy Note 3.2 on impairment of non-financial assets.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with carrying amounts and are included in the profit or loss.

Non-current asset held for sale

Non-current assets or groups of assets are classified as "held for sale" if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use. Similarly, liabilities directly associated with the disposal groups are also presented separately from other liabilities in the statements of financial position.

Depreciation ceases when an asset is classified as an asset held for sale. Assets held for sale are stated at the lower of carrying amount and fair value less cost to sell.

6. LEASES

6.1 Right-of-use assets

The Group as lessee

2025	Leasehold land RM	Leasehold buildings RM	Factory building RM	Building under construction RM	Total RM
At cost					
Balance as at 1 January 2025	9,999,517	7,683,126	1,866,536	2,054,779	21,603,958
Addition	–	–	2,246,520	–	2,246,520
Reclassification	–	2,048,786	–	(2,048,786)	–
Derecognition	–	–	(398,306)	(5,993)	(404,299)
Balance as at 31 December 2025	9,999,517	9,731,912	3,714,750	–	23,446,179
Less: Accumulated depreciation					
Balance as at 1 January 2025	235,187	916,404	355,450	–	1,507,041
Charged for the financial year	46,054	194,639	897,825	–	1,138,518
Derecognition	–	–	(160,607)	–	(160,607)
Balance as at 31 December 2025	281,241	1,111,043	1,092,668	–	2,484,952
Less: Accumulated impairment losses					
Balance as at 1 January 2025	–	280,130	–	–	280,130
Balance as at 31 December 2025	–	280,130	–	–	280,130
Net carrying amount					
Balance as at 31 December 2025	9,718,276	8,340,739	2,622,082	–	20,681,097

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

6. LEASES (CONT'D)

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

The Group as lessee (Cont'd)

2024	Leasehold land RM	Leasehold buildings RM	Factory building RM	Building under construction RM	Total RM
At cost					
Balance as at 1 January 2024	9,999,517	7,683,126	398,305	1,972,979	20,053,927
Addition	–	–	1,468,231	81,800	1,550,031
Balance as at 31 December 2024	9,999,517	7,683,126	1,866,536	2,054,779	21,603,958
Less: Accumulated depreciation					
Balance as at 1 January 2024	189,133	762,743	64,242	–	1,016,118
Charged for the financial year	46,054	153,661	291,208	–	490,923
Balance as at 31 December 2024	235,187	916,404	355,450	–	1,507,041
Less: Accumulated impairment losses					
Balance as at 1 January 2024	–	280,130	–	–	280,130
Balance as at 31 December 2024	–	280,130	–	–	280,130
Net carrying amount					
Balance as at 31 December 2024	9,764,330	6,486,592	1,511,086	2,054,779	19,816,787

(a) Leasehold land and buildings

The Group lease a number of land and buildings that run between 99 years to 991 years.

The leasehold land and buildings are charged to banks for banking facilities as disclosed in Note 22.

(b) Factory building

The Group leases factory building that run for a period of two (2) years, with an option to renew the lease for another one (1) to two (2) years after that date. Where practicable, the Group seeks to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Group and not by the lessors. The Group assesses at lease commencement whether it is reasonably certain to exercise the extension options. The Group reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant change in circumstances within its control.

(c) Building under construction

Building under construction is an extension of a leasehold building located at No.28, Jalan Hang Lekir 12, Taman Industri Jaya, 81300 Skudai, Johor. Depreciation is not applied to the building during its construction phase. It becomes eligible for depreciation only upon completion, when it is ready for use. During the financial year, the building under construction was reclassified to leasehold building and depreciation commenced upon its completion.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

6. LEASES (CONT'D)

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

The Group as lessee (Cont'd)

Purchase of right-of-use assets

	2025 RM	2024 RM
Cost of right-of-use asset purchased	**1,985,794**	1,550,031
Less: Amount financed through lease liability	**(1,991,787)**	(1,468,231)
(Derecognition)/Cash disbursed for purchase of right-of-use assets	**(5,993)**	81,800

6.2 Lease liabilities

The Group as lessee

2025	Factory building RM	Total RM
Carrying amount		
Balance as at 1 January 2025	**1,555,353**	**1,555,353**
Addition	**2,246,520**	**2,246,520**
Derecognition	**(254,733)**	**(254,733)**
Lease payments	**(955,346)**	**(955,346)**
Lease liabilities interest	**124,135**	**124,135**
Balance as at 31 December 2025	**2,715,929**	**2,715,929**

2024	Factory building RM	Total RM
Carrying amount		
Balance as at 1 January 2024	349,388	349,388
Addition	1,468,231	1,468,231
Lease payments	(314,000)	(314,000)
Lease liabilities interest	51,734	51,734
Balance as at 31 December 2024	1,555,353	1,555,353

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

6. LEASES (CONT'D)

6.2 Lease liabilities (Cont'd)

The Group as lessee (Cont'd)

Represented by:

	2025 RM	2024 RM
Current liabilities		
Unsecured	**707,208**	411,225
Lease liabilities	**707,208**	411,225
Non-current liabilities		
Unsecured	**2,008,721**	1,144,128
Lease liabilities	**2,008,721**	1,144,128
Total lease liabilities		
Unsecured	**2,715,929**	1,555,353
Lease liabilities	**2,715,929**	1,555,353

Rates of interest charged per annum:

	2025 RM	2024 RM
Lease liabilities owing to non-financial institutions	**4.32 - 4.67**	4.67
Minimum lease payment		
- Not later than one year	**1,096,595**	474,000
- Later than one year and not later than five years	**1,785,143**	1,211,050
	2,881,738	1,685,050
Future finance charges on lease liabilities	**(165,809)**	(129,697)
Present value of lease liabilities	**2,715,929**	1,555,353

Present value of lease liabilities is analysed as follows:

	2025 RM	2024 RM
Current liabilities		
- Not later than one year	**707,208**	411,225
Non-current liabilities		
- Later than one year and not later than five years	**2,008,721**	1,144,128
	2,715,929	1,555,353

(a) The Group has certain low value assets and short leases of equipment and software with amount of RM20,000 and below. The Group applies the "lease of low-value assets" and short-term leases exemptions for these leases.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

6. LEASES (CONT'D)

6.2 Lease liabilities (Cont'd)

The Group as lessee (Cont'd)

(b) The following are the amounts recognised in profit or loss:

	2025 RM	2024 RM
Depreciation of right-of-use assets (included in other operating expenses)	**1,138,518**	490,923
Interest on lease liabilities (included in finance costs)	**124,135**	51,734
Expense relating to short-term lease and low-value assets (included in administrative expenses)	**314,497**	119,160
	1,577,150	661,817

(c) At the end of the financial year, the Group had total cash outflow for lease as follows:

	2025 RM	2024 RM
Lease liabilities	**955,346**	314,000
Expense paid for short-term lease and low-value of assets	**314,497**	119,160

6.3 The Group as a lessor

The Group has entered into operating leases on its investment properties portfolio consisting freehold land and buildings. These leases have terms of between one and three years. All leases include a clause to enable upward revision of the rental charge on an annual basis according to prevailing market conditions. The lessees are not required to provide any residual value guarantee on the properties. Lease income recognised by the Group during the year is disclosed in Note 7 to the financial statements.

Future minimum lease receivable under non-cancellable operating leases are as follows:

	2025 RM	2024 RM
Not later than one year	**96,000**	96,000
Later than one year and not later than five years	**201,600**	80,000
	297,600	176,000

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

6. LEASES (CONT'D)

6.4 Material accounting policy information

(a) Leases in which the Group is a lessee

At inception of a contract, the Group assesses whether a contract is, or contains, a lease based on whether the contract conveys to the user the right to control the use of an identified asset for a period of time in exchange for consideration. If a contract contains more than one lease component, or a combination of leasing and servicing elements, the consideration is allocated to each of the lease and non-lease components and on each subsequent re-measurement of the contract on the basis of their relative stand-alone selling prices. For a contract that is, or contains, a lease, an entity shall account for each lease component within the contract as a lease separately from non-lease components of the contract.

(i) Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less accumulated depreciation and accumulated impairment losses and, if applicable adjusted for any remeasurement of the lease liability. The cost of the right-of- use asset comprises of the amount of lease liabilities adjusted for the lease payments that are paid at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to be incurred for dismantling and removing the underlying asset or restoring the underlying asset or the site on which it is located, less any lease incentives received. If the Group is reasonably certain that the ownership of the underlying asset will be transferred to them by the end of the lease term, the right-of-use asset are depreciated from the commencement date to the end of the useful life of the underlying asset. Otherwise, the right-of-use asset are depreciated on a straight-line basis from the commencement date to the earlier of the end of its useful life or the end of the lease term.

Depreciation on the right-of-use assets are calculated using straight-line basis over the earlier of the estimated useful lives of the right-of-use assets of the end of the lease term. The lease terms of right-of-use assets are as follows:

Leasehold land	Over the remaining leasehold period
Leasehold buildings	2%
Factory building	2 - 4 years

Building under construction for leasehold building are not depreciated as these assets are not yet available for use.

6. LEASES (CONT'D)

6.4 Material accounting policy information (Cont'd)

(a) Leases in which the Group is a lessee (Cont'd)

(ii) Lease liability

The Group recognises lease liability, which is measured at the present value of the lease payments to be made over the lease term, at the commencement date. The lease payments include fixed payments including in-substance fixed payments, variable lease payments that depend on an index or a rate, amounts expected to be payable by the lessee under residual value guarantees, less lease incentives receivable. The lease payments also include the exercise price of purchase option if the Group is reasonably certain to exercise, and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The variable lease payments that do not depend on an index or a rate are recognised as expense in the period on which the event or condition that triggers the payment occurs.

The lease payments are discounted using incremental borrowing rate if the interest rate implicit in the lease cannot be readily determined. After the commencement date, the Group measures the lease liability by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made. The carrying amount of lease liabilities is remeasured in order to reflect any reassessment or lease modifications.

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

The Group elected to apply exemption to those short-term leases in which the lease term is 12 months or less from the commencement date and without purchase option. Besides, exemption is also applied for the lease of low value assets. The lease payments incurred on the exempted leases are recognised as expenses on a straight-line basis over the lease term.

(iv) Lease term

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

Under some of the leases, the Group is offered with the option to extend the lease term for additional one to three years. The Group applies judgement in considering all relevant facts and circumstances that create an economic incentive to exercise the extension option or not to exercise the termination option, to evaluate whether it is reasonably certain that the option will be exercised. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise the option to renew or not to terminate.

(b) Leases in which the Group is a lessor

Lease in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on straight-line basis over the leases term and is included in revenue in the statement of profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

7. INVESTMENT PROPERTIES

	Group	
	2025 RM	2024 RM
Freehold land and buildings		
At cost		
Balance as at beginning of the financial year	**2,646,082**	2,646,082
Balance as at end of the financial year	**2,646,082**	2,646,082
Less: Accumulated depreciation		
Balance as at beginning of the financial year	**324,590**	284,035
Charge for the financial year	**40,552**	40,555
Balance as at end of the financial year	**365,142**	324,590
Net carrying amount		
Balance as at end of the financial year	**2,280,940**	2,321,492
Represented by:-		
Freehold land	**618,344**	618,344
Freehold buildings	**1,662,596**	1,703,148
	2,280,940	2,321,492

Fair value information

The Group's investment properties and fair value hierarchy as at 31 December 2025 and 31 December 2024 are as follow:

Group

	31.12.2025			
	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
Freehold land and buildings	**–**	**3,554,100**	**–**	**3,554,100**

	31.12.2024			
	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
Freehold land and buildings	–	3,554,100	–	3,554,100

7. INVESTMENT PROPERTIES (CONT'D)

Policy on transfer between levels

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

Level 1 fair value

Level 1 fair value is derived from quoted price (unadjusted) in active market for identical investment properties that the entity can assesses at the measurement date.

Level 2 fair value

Level 2 fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the investment properties, either directly or indirectly.

Level 2 fair value of land and buildings have been generally derived using the sales comparison approach. Sales price of comparable properties in close proximity are adjusted for the differences in key attributes such as property size. The most significant input into this valuation approach is price per square foot of comparable properties.

Level 3 fair value

Level 3 fair value is estimated using unobservable inputs for the investment properties.

Fair value as at 31 December 2025 and 31 December 2024

The Directors estimate the fair value of the Group's investment properties without the involvement of independent valuers based on current year prices in an active market for the respective properties within each vicinity. In estimating the fair values, adjustments have been made to these listing prices to reflect differences in land or floor sizes, designs, location, and other features between the Group's properties and the comparable properties. The fair value represents the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In estimating the fair value of the properties, the highest and best use of the properties is their current use.

The Directors have determined that the fair value of properties under construction are not reliably determinable without undue cost or effort but expects its fair value to be reliably determinable when construction is completed.

All investment properties valued using comparison method are categorised as Level 2 in the fair value hierarchy.

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

	Group	
	2025 RM	**2024 RM**
Lease income	**157,800**	140,000
Direct operating expenses		
Insurance	**(4,121)**	(3,830)
Quit rent and assessments	**(14,385)**	(14,384)
	139,294	121,786

The freehold land and buildings are charged to bank for banking facilities as disclosed in Note 22 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

7. INVESTMENT PROPERTIES (CONT'D)

7.1 Material accounting policy information

Investment properties are properties which are owned or held under a leasehold interest to earn rental income or for capital appreciation or both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes.

Investment properties are stated at cost less any accumulated depreciation and any accumulated impairment losses, consistent with the accounting policy for property, plant and equipment as stated in accounting policy Note 5.1 to the financial statements.

Depreciation is charged to profit and loss on a straight-line basis over the estimated useful lives of the investment properties, summarised as follows:

Buildings	2%

Freehold land is not depreciated as it has an infinite life.

The useful lives and residual value of the investment properties are reassessed annually.

8. INTANGIBLE ASSETS UNDER DEVELOPMENT

2025	Software under development RM	Total RM
At cost		
Balance as at 1 January 2025	–	–
Addition	**310,000**	**310,000**
Balance as at 31 December 2025	**310,000**	**310,000**
Less: Accumulated amortisation		
Balance as at 1 January 2025	–	–
Charge for the financial year	–	–
Balance as at 31 December 2025	–	–
Net carrying amount		
Balance as at 31 December 2025	**310,000**	**310,000**

8. INTANGIBLE ASSETS UNDER DEVELOPMENT (CONT'D)

8.1 Material accounting policy information

Intangible assets under development refer to software that are internally developed by the Group, which have finite useful lives are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Intangible assets with finite useful lives are amortised from the date that they are available for use. Amortisation is based on the cost of an asset less its residual value. Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, and assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Software under development are not amortised as the assets are not yet available for use.

Research expenditure is recognised as an expense when it is incurred. Development expenditure on an individual project are recognised as an intangible asset when the Group and the Company can demonstrate:

(i) the ability to measure reliably the expenditure attributable to the assets under development;
(ii) the product or process is technically and commercially feasible;
(iii) its future economic benefits are probable;
(iv) its ability to use or sell the developed asset; and
(v) the availability of resources to complete.

9. INVESTMENT IN SUBSIDIARIES

	Company	
	2025 RM	2024 RM
Unquoted shares, at cost		
Balance as at beginning of the financial year	**31,114,681**	31,114,680
Additions	**50,100**	1
	31,164,781	31,114,681

9.1 Details of subsidiaries

Details of the subsidiaries, all of which are incorporated and domiciled in Malaysia, are as follows :-

Name of subsidiaries	Effective equity interest 2025	Effective equity interest 2024	Country of incorporation and principal place of business	Principal activities
Topmix Resources Sdn. Bhd.^ ("TRSB")	**100%**	100%	Malaysia	Design, marketing and sales of high-pressure laminate products, compact panels and wall panels; and Marketing and sales of decorative boards.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

9. INVESTMENT IN SUBSIDIARIES

9.1 Details of subsidiaries

Details of the subsidiaries, all of which are incorporated and domiciled in Malaysia, are as follows:-

Name of subsidiaries	Effective equity interest 2025	Effective equity interest 2024	Country of incorporation and principal place of business	Principal activities
Topmix Products Sdn. Bhd.^ ("TPSB")	**100%**	100%	Malaysia	Marketing and sales of high pressure laminate products, polyvinyl chloride edging, wall panels, decorative boards, polyvinyl chloride plywood products, kitchen and wardrobe accessories; and Marketing, sales and provision of installation services for compact panels.
Dekoracio Top Sdn. Bhd.^ ("DTSB")	**100%**	100%	Malaysia	Marketing, sales and provision of installation services for compact panels; Marketing and sales of wall panels, decorative boards, polyvinyl chloride edging, kitchen and wardrobe accessories; and Design, marketing and sales of decorative boards.
TMX International Sdn. Bhd. ("TMXI")^	**100%**	100%	Malaysia	Investment holding company.
Luma International Sdn. Bhd. ("LISB") *	**100%**	–	Malaysia	Provision of renovation project management services and trading of interior fittings.
Topmix Components Sdn. Bhd. ("TCSB")^	**100%**	–	Malaysia	Manufacturing of kitchen and wardrobe components.
Subsidiaries of Topmix Resources Sdn. Bhd.				
Topmix Panels (Malaysia) Sdn. Bhd. ("TPMSB")^	**100%**	100%	Malaysia	Marketing and sales of polyvinyl chloride plywood products. Manufacture of melamine faced chipboard.
TMX Solutions (Penang) Sdn. Bhd. ("TMXP")^	**75%**	75%	Malaysia	Marketing and sales of high pressure laminate products, wall panels, decorative board, polyvinyl chloride (PVC) edging, PVC plywood products, kitchen and wardrobe accessories and melamine faced chipboard and marketing, sales and provision of installation services for compact panels.

* Non audited by CAS Malaysia PLT
^ Audited by CAS Malaysia PLT

9. INVESTMENT IN SUBSIDIARIES (CONT'D)

9.2 Incorporation of subsidiaries

(a) Incorporation of Luma International Sdn. Bhd. ("LISB")

On 21 October 2025, the Company has incorporated a wholly owned subsidiary, Luma International Sdn. Bhd. by ways of issuance of 100 ordinary shares of RM1 each, representing 100% equity interest in Luma International Sdn. Bhd. for a total cash consideration of RM100.

(b) Incorporation of Topmix Components Sdn. Bhd. ("TCSB")

On 27 January 2025, the Company incorporated a wholly-owned subsidiary, Topmix Components Sdn. Bhd. by way of issuance of 100 ordinary shares of RM1 each, representing 100% equity interest in Topmix Components Sdn. Bhd. for a total consideration of RM100.

9.3 Non-controlling interest ("NCI")

The non-controlling interest at the end of the reporting period comprise the followings:

	Effective equity interest	
	2025	**2024**
	%	**%**
TMXP	**25**	25

	Group	
	2025	**2024**
	RM	**RM**
Carrying amount of NCI	**843,203**	745,505
Total comprehensive income/(expense) allocated to NCI:		
Profit/(Loss) allocated to NCI	**97,698**	(4,495)

The summarised financial information of non-controlling interest is not presented as the non-controlling interest of the subsidiary are not individually material to the Group.

10. INVESTMENT IN AN ASSOCIATE

	Group	
	2025	**2024**
	RM	**RM**
At cost:-		
Unquoted shares	**452,200**	452,200
Share of post-acquisition changes in net assets (Note 10.1)	**(452,200)**	(312,424)
	–	139,776
Amount due from an associate	**517,852**	–

The Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

The amount due from an associate is unsecured, interest-free and has fixed terms of repayment. As settlement is neither planned nor expected to occur in the foreseeable future, the amount is considered to form part of the Group's net investment in the associate.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

10. INVESTMENT IN AN ASSOCIATE (CONT'D)

10.1 Share of post-acquisition changes in net assets

	Group 2025 RM	Group 2024 RM
Balance brought forward	**(312,424)**	–
Share of associate losses	**(123,394)**	(160,589)
Elimination of unrealised profit*	**(16,382)**	(151,835)
Balance carried forward	**(452,200)**	(312,424)

* The Group's share of loss from an associate has been adjusted for unrealised profits of RM16,382 (2024: RM151,835) from downstream transactions, which arose from the sale of inventory that was not yet sold to external parties. This adjustment is made in accordance with MFRS 128 to ensure that only realised profits are recognised in the Group's consolidated financial statements.

As at 31 December 2025, the unrecognised amount of the Group's share of loss of FTTCL which have not been equity accounted for amounted to RM259,673 (2024: Nil). In accordance with MFRS 128, any profits will only be recognised when its share of the profits equals the share of losses previously not recognised.

10.2 Details of associate are as follows:-

Details of the associate, which are incorporated and domiciled in Thailand, are as follows :-

Name of associate	Effective equity interest 2025	Effective equity interest 2024	Country of incorporation and principal place of business	Principal activities
Held through TMXI				
Favor Topmix (Thailand) Co. Ltd. ("FTTCL") *	**35%**	35%	Thailand	Distributing of decorative surface products.

* Not audit by CAS Malaysia PLT

10.3 Summary financial information of associate

	2025 RM	2024 RM
Summarised financial information		
Proportion of the Group's effective interest	**35%**	35%
Assets and liabilities		
Current assets	**3,209,054**	2,037,564
Non-current assets	**165,940**	77,502
Current Liabilities	**(3,935,612)**	(1,273,987)
Net assets	**(560,618)**	841,079
Results		
Revenue	**797,579**	83,781
Loss for the financial year	**1,406,237**	465,541

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

11. OTHER INVESTMENTS

	Group	
	2025 RM	2024 RM
Quoted shares in Malaysia, at fair value:-		
Balance as at beginning of the financial year	–	22,000
Disposal	–	(56,500)
Disposal (loss)/gain	–	(5,000)
Fair value gain	–	39,500
Balance as at end of the financial year	–	–

(i) Investment in quoted shares of the Group were designated as fair value through profit or loss. Fair value of these equity shares were determined by reference to published price quotations in an active market.

12. DEFERRED TAX ASSETS/(LIABILITIES)

Group

Recognised deferred tax assets/(liabilities)

Deferred tax assets and liabilities offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred taxes relate to the same taxation authority.

The following amounts, determined after appropriate offsetting, are shown in the statement of financial position.

	Group	
	2025 RM	2024 RM
Deferred tax assets, net	**619,966**	391,116
Deferred tax liabilities, net	**(25,520)**	(6,396)
	594,446	384,720

Movement of temporary difference during the financial year

Deferred tax assets

Other temporary difference

	Group	
	2025 RM	2024 RM
Balance as at beginning of the financial year	**400,558**	200,776
Recognised in profit or loss	**214,754**	199,782
Balance as at end of the financial year	**615,312**	400,558

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

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

Property, plant and equipment

	Group	
	2025 RM	**2024 RM**
Balance as at beginning of the financial year	**22,743**	13,403
Recognised in profit or loss	**(2,784)**	9,340
Balance as at end of the financial year	**19,959**	22,743

Deferred tax liabilities

Property, plant and equipment

	Group	
	2025 RM	**2024 RM**
Balance as at beginning of the financial year	**38,581**	16,276
Recognised in profit or loss	**2,244**	22,305
Balance as at end of the financial year	**40,825**	38,581

Net movement

	Group	
	2025 RM	**2024 RM**
Balance as at beginning of the financial year	**384,720**	197,903
Recognised in profit or loss (Note 29)	**209,726**	186,817
Balance as at end of the financial year	**594,446**	384,720

Unrecognised deferred tax assets

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

	Group	
	2025 RM	**2024 RM**
Plant and equipment	**(580,158)**	(624,043)
Unabsorbed capital allowance	**1,430,214**	830,623
Unutilised tax losses	**2,411,868**	1,434,066
Other temporary differences	**19,024**	5,437
	3,280,948	1,646,083
Unrecognised deferred tax assets at 24% (2024: 24%)	**787,428**	395,060

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

Unrecognised deferred tax assets (Cont'd)

The unabsorbed capital allowances can be carried forward indefinitely, and unutilised tax losses can be carried forward up for a maximum period of ten (10) consecutive Years of Assessment ("YA") and it can only be utilised against income from the same business source pursuant to Section 8 of the Finance Act 2021. Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profits will be available against which the Group can utilise the benefits. The availability of unabsorbed capital allowances and unutilised tax losses for the offsetting against future taxable profits of the Group is subject to requirements under the Income Tax Act,1967 and guidelines issued by the tax authority, as follows:

	Group	
	2025 RM	2024 RM
Utilisation period		
Indefinite	**869,080**	212,017
Expired by YA 2032	**220,315**	220,315
Expired by YA 2033	**254,077**	254,077
Expired by YA 2034	**959,811**	959,674
Expired by YA 2035	**977,665**	–
	3,280,948	1,646,083

12.1 Material accounting policy information

Deferred tax is provided using the liability method on temporary differences at the financial year end between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

(i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;

(ii) In respect of taxable temporary differences associated with investment in subsidiary companies, associates and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

(i) When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;

(ii) In respect of deductible temporary differences associated with investment in subsidiary companies, associates and interests in joint arrangements, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

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

12.1 Material accounting policy information (Cont'd)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Group and the Company offset deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

13. INVENTORIES

	Group	
	2025 RM	**2024 RM**
At cost		
Raw materials	**1,148,265**	1,233,298
Finished goods	**25,279,264**	22,236,466
	26,427,529	23,469,764
Recognised in profit or loss:		
Inventories recognised as cost of sales	**61,964,596**	56,917,372
Slow-moving and obsolete inventories written down/(back)	**199,654**	(15,501)

Slow-moving and obsolete inventories written down/(back) are included into cost of sales.

13.1 Material accounting policy information

Inventories are stated at the lower of cost and net realisable value. Costs are determined on the first-in first out basis.

Cost consists of all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale.

14. TRADE RECEIVABLES

	Group	
	2025 RM	**2024 RM**
Trade receivables - gross	**21,460,604**	17,106,800
Less: Allowance for impairment losses	**(88,540)**	(89,332)
Trade receivables - net	**21,372,064**	17,017,468

14. TRADE RECEIVABLES (CONT'D)

Movement in the allowance for impairment losses

The allowance account in respect of the trade receivables are used to record impairment losses. The creation and release of allowance for impaired receivables have been included in 'other operating expenses' in the profit or loss. Unless the Group is satisfied that recovery of the amount is possible, then the amount considered irrecoverable is written off against the receivable directly.

An impairment analysis is performed at each reporting date using a provision matrix to measure ECLs. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns. The calculation reflects the probability-weighted outcome and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

The movement in the allowance for impairment losses of trade receivables during the financial year are as follows:

Group

2025	Lifetime ECL RM	Credit impaired RM	Total RM
Balance as at beginning of the financial year	**89,332**	–	89,332
Allowance for impairment losses	**88,540**	–	88,540
Reversal during the financial year*	**(89,332)**	–	(89,332)
Balance as at end of the financial year	**88,540**	–	88,540
2024			
Balance as at beginning of the financial year	**65,440**	–	65,440
Allowance for impairment losses	**89,332**	–	89,332
Reversal during the financial year*	**(65,440)**	–	(65,440)
Balance as at end of the financial year	**89,332**	–	89,332

* During the current and previous financial year, the Group managed to collect from some of the trade receivables which have been impaired in previous financial year. As a result, the allowance for impairment losses on trade receivables had been reversed during the financial year.

The allowance for impairment losses of trade receivables are those trade receivables that are individually impaired. These trade receivables are in significant difficulties and have defaulted on payments. They are not secured by any collateral or credit enhancement.

Based on the Group's historical collection experience, the amounts of trade receivables presented on the statements of financial position represent the amount exposed to credit risk. The management believes that no additional credit risk beyond the amounts provided for collection losses is inherent in the net trade receivables.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

14. TRADE RECEIVABLES (CONT'D)

The ageing of the receivables and allowance for impairment losses provided for above are as follows:

Group

		Allowance for impairment losses		
2025	**Gross carrying amount RM**	**ECL (Collectively assessed) RM**	**ECL (Individually assessed) RM**	**Net balance RM**
Within credit terms	**14,422,790**	**–**	**–**	**14,422,790**
Past due 1 - 30 days	**4,540,186**	**–**	**–**	**4,540,186**
Past due 31 - 60 days	**879,145**	**(78,749)**	**–**	**800,396**
Past due 61 - 90 days	**680,981**	**(4,909)**	**–**	**676,072**
More than 90 days past due	**937,502**	**(4,882)**	**–**	**932,620**
	21,460,604	**(88,540)**	**–**	**21,372,064**
2024				
Within credit terms	11,186,669	(21,654)	–	11,165,015
Past due 1 - 30 days	4,287,834	(14,912)	–	4,272,922
Past due 31 - 60 days	1,152,207	(36,582)	–	1,115,625
Past due 61 - 90 days	419,364	(2,413)	–	416,951
More than 90 days past due	60,726	(13,771)	–	46,955
	17,106,800	(89,332)	–	17,017,468

The maximum exposure of credit risk at the reporting date is the carrying value of receivables mentioned above. The Group does not hold any collateral as security.

The Group's normal trade credit terms range from 30 to 60 days (2024: 30 to 60 days). Other credit terms are assessed and approved on a case-by-case basis.

15. OTHER RECEIVABLES

		Group		Company	
	Note	**2025 RM**	**2024 RM**	**2025 RM**	**2024 RM**
Other receivables		**5,897**	141,096	**5,897**	136,266
Deposits	(a)	**860,357**	739,665	**1,000**	1,000
Prepayments	(b)	**1,553,860**	630,515	**33,875**	34,975
Accrued rebates receivables	(c)	**–**	1,476,199	**–**	–
Total other receivables		**2,420,114**	2,987,475	**40,772**	172,241

15. OTHER RECEIVABLES (CONT'D)

Other receivables represented non-trade transactions which are unsecured, interest free and repayable on demand.

Management has performed an assessment on other receivables as at the reporting date and noted that there was no impairment losses on the financial statements.

(a) Deposit

Included in the deposits was an amount of RM99,849 (2024: Nil) being partial deposits paid for the acquisition of office equipment which has not yet been delivered as at financial year end. The remaining outstanding contractual payment is disclosed in Note 33 of the financial statements.

(b) Prepayment

Included in prepayments are advance payment made to suppliers amounting to RM856,003 (2024: RM238,093).

(c) Accrued rebates receivables

Accrued rebate receivables represented rebate earned from purchases made in previous financial year and subsequently received from the suppliers during the financial year.

16. SHORT-TERM INVESTMENTS

	Group/Company	
	2025 RM	2024 RM
Investment in money market fund	**5,574,778**	5,521,512

Short-term investments are in respect of investment in money market funds placed with fund management company and are redeemable within one (1) business day notice. The short-term investments are subject to an insignificant risk of changes in value and form part of cash and cash equivalents. Fund distribution income from this fund is calculated daily and distributed on monthly basis.

17. FIXED DEPOSITS WITH LICENSED BANKS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Fixed deposits				
With maturity of 1 to 3 months	**6,500,000**	5,000,000	**6,500,000**	5,000,000
With maturity of more than 3 months	**800,533**	8,090,383	**–**	7,500,000
	7,300,533	13,090,383	**6,500,000**	12,500,000

The fixed deposits with licensed banks of the Group at the end of the reporting year was an amount of RM800,533 (2024: RM590,383) have been pledged to the licensed banks as security credit facilities granted to the Group as disclosed in Note 22 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

17. FIXED DEPOSITS WITH LICENSED BANKS (CONT'D)

The effective interest rates and maturity period of the fixed deposits with a licensed bank at the reporting date are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Effective interest rates	**2.60 - 3.90**	2.60 - 4.05	**3.25 - 3.90**	3.85 - 4.05
Maturity period	**1 - 12 months**	3 - 12 months	**1 - 6 months**	3 - 12 months

18. CASH AND BANK BALANCES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash in hand	**16,378**	11,130	**19**	19
Cash at bank	**23,693,624**	11,783,759	**348,009**	371,741
	23,710,002	11,794,889	**348,028**	371,760

19. SHARE CAPITAL

		Group		Company	
		2025	2024	2025	2024
	Note	Number of shares (units)		RM	RM
Issued and fully paid up:					
Balance as at beginning of the financial year		**393,856,000**	311,147,000	**55,513,131**	31,114,700
Initial Public Offering	(a)	**–**	82,709,000	**–**	25,639,790
Listing expenses	(b)	**–**	–	**–**	(1,241,359)
Balance as at end of the financial year		**393,856,000**	393,856,000	**55,513,131**	55,513,131

(a) On 27 March 2024, the Company issued its Prospectus and undertook an initial public offering comprising:

(i) Public issue of 82,709,000 new ordinary shares at the initial public offering of RM0.31 per ordinary share allocated in the following manner:

(a) 19,693,000 new ordinary shares available for application by the Malaysian public;

(b) 7,877,000 new ordinary shares made available for application by the eligible directors and employees of the Group and persons who have contributed to the success of the Group; and

(c) 55,139,000 new ordinary shares made available by way of private placement to selected Bumiputera Investors approved by the Ministry of International Trade and Industry Malaysia and selected investors.

(ii) Offer for sale of 19,693,000 existing shares at the initial public offering price of RM0.31 per ordinary share by way of private placement to the selected Bumiputera investors approved by Ministry of International Trade and Industry Malaysia and selected investors.

19. SHARE CAPITAL (CONT'D)

(a) On 27 March 2024, the Company issued its Prospectus and undertook an initial public offering comprising: (Cont'd)

On 23 April 2024, the Company was listed on the ACE Market of Bursa Malaysia Securities Berhad comprising public issue of 82,709,000 new ordinary shares.

(b) An amount of RM1,241,359 was utilised out of the share capital for initial public offering expenses.

19.1 Material accounting policy information

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Ordinary shares are equity instruments.

Ordinary shares are recorded at the proceeds received at issuance and classified as equity. Transaction costs directly related to the issuance of equity instrument are accounted for as a deduction from equity, net of any related income tax benefit. Otherwise, they are charged to profit or loss. Dividends on ordinary shares are recognised in equity in the period in which they are declared.

20. MERGER DEFICITS

The merger deficits arose from the difference between the carrying value of the investment in subsidiaries and the nominal value of shares of the Group's subsidiaries upon consolidation under the merger accounting principle.

21. RETAINED EARNINGS/(ACCUMULATED LOSSES)

The entire retained earnings of the Group as at 31 December 2025 and 31 December 2024 may be distributed as dividends under the single tier system.

The Company is in an accumulated losses position as at reporting date.

22. LOAN AND BORROWINGS

		Group	
	Note	2025 RM	2024 RM
Current liabilities			
Secured:-			
Bankers' acceptances		**4,185,000**	4,650,000
Term loans		**909,733**	1,178,421
Hire purchases		**418,641**	530,428
		5,513,374	6,358,849
Non-current liabilities			
Secured:-			
Term loans		**14,199,800**	18,866,449
Hire purchases		**1,052,938**	1,319,505
		15,252,738	20,185,954

22. LOAN AND BORROWINGS (CONT'D)

		Group	
	Note	2025 RM	2024 RM
Total borrowings			
Secured:-			
Bankers' acceptances	(a)	**4,185,000**	4,650,000
Term loans	(b)	**15,109,533**	20,044,870
Hire purchases	(c)	**1,471,579**	1,849,933
		20,766,112	26,544,803

The following are the rates of interest charged per annum:

	Group	
	2025 RM	2024 RM
Bank overdrafts	–	7.92 - 8.20
Bankers' acceptances	**4.35- 4.55**	4.10 - 4.55
Term loans	**4.05 - 7.67**	4.30 - 7.92
Hire purchases	**1.88 - 3.65**	3.61 - 6.70

(a) Bank overdrafts and bankers' acceptance

The bank overdrafts and bankers' acceptances are secured by way of:-

(i) pledged fixed deposits as disclosed in Note 17 to the financial statements.

(ii) secured by charged over the company's property of the Group as disclosed in Note 5, Note 6 and Note 7 to the financial statements.

(iii) Corporate guarantee by the Company.

As at 31 December 2025, the bankers' acceptance of RM4,185,000 (2024: RM4,650,000) are under supplier finance arrangements involving bank financing with extended credit terms and interest payments, where the banks offering to pay amounts that the Group owes its supplier and the Group agreeing to pay according to the terms and conditions of the arrangements at a date later than, when suppliers are paid. These arrangements provide the Group with extended payment terms of up to 120 days (2024: 120 days).

22. LOAN AND BORROWINGS (CONT'D)

(b) Term loans

	Group	
	2025 RM	**2024 RM**
Current		
- Not later than one year	**909,733**	1,178,421
Non-current		
- later than one year but not later than five years	**3,277,922**	4,372,109
- later than five years	**10,921,878**	14,494,340
	14,199,800	18,866,449
Total term loan	**15,109,533**	20,044,870

The term loans are secured by way of the first legal charge over the Group's property, plant and equipment, right-of-use assets and investment properties as disclosed in Note 5, Note 6 and Note 7 respectively to the financial statements and are corporate guarantee by the Company.

(c) Hire Purchases

	Group	
	2025 RM	**2024 RM**
Minimum lease payment		
- Not later than one year	**496,485**	619,598
- Later than one year and not later than five years	**1,149,939**	1,413,072
Future finance charges on hire purchase	**1,646,424**	2,032,670
Present value of hire purchase	**(174,845)**	(182,737)
	1,471,579	1,849,933

	Group	
	2025 RM	**2024 RM**
Present value of hire purchase is analysed as follows:		
Current		
- Not later than one year	**418,642**	530,428
Non-current		
- Later than one year and not later than five years	**1,052,937**	1,319,505
	1,471,579	1,849,933

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

22. LOAN AND BORROWINGS (CONT'D)

22.1 Material accounting policy information

Borrowings are recognised initially at fair value, net of transaction costs incurred with any difference between the initial fair value and proceeds (net of transaction costs) being charged to profit or loss at initial recognition. In subsequent periods, borrowings are stated at amortised cost using the effective interest method with the difference between the initial fair value and the redemption value is recognised in the profit or loss over the period of the borrowings.

Profit, interest, dividends, losses and gains relating to a financial instrument, or a component part, classified as a liability is reported within finance cost in the profit or loss.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the financial position date.

Borrowing costs incurred to finance the construction of property, plant and equipment are capitalised as part of the cost of the asset during the period of time that is required to complete and prepare the asset for its intended use. All other borrowing costs are expensed.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

23. TRADE AND OTHER PAYABLES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Trade payables (a)	**3,915,121**	2,939,456	**–**	–
Other payables:				
Other payables (b)	**2,253,989**	667,373	**13,167**	16,094
Other payables - retention sums	**–**	137,882	**–**	–
Accruals	**2,884,836**	2,266,540	**59,200**	54,700
Deposits received	**13,000**	29,000	**–**	–
	5,151,825	3,100,795	**72,367**	70,794
Total trade and other payables	**9,066,946**	6,040,251	**72,367**	70,794

(a) The trade payables are non-interest bearing and the normal trade credit terms received by the Group range from 30 to 60 days (2024: 30 to 60 days).

(b) Included in the other payables is an amount of RM899,082 due to a contractor in relation to the construction of a building at Lot 53757, Mukim of Senai, District of Kulai, State of Johor.

24. AMOUNT DUE FROM SUBSIDIARY COMPANIES

The amount due from subsidiary companies represented non-trade transaction which are unsecured, interest- free and repayable on demand.

Management has performed an assessment on this balance as at the reporting date and noted that there was no impairment losses on the financial statements.

25. REVENUE

	Group		Company	
	2025 RM	**2024 RM**	**2025 RM**	**2024 RM**
Revenue from contract with customers:-				
- Sale of goods	**105,935,305**	92,931,972	**–**	–
Revenue from other sources:-				
- Dividend income	**–**	–	**3,700,000**	1,320,000
	105,935,305	92,931,972	**3,700,000**	1,320,000

25.1 Disaggregation of revenue from contracts with customers

The Group's revenue is disaggregated by principal geographical areas and timing of revenue recognition. This is consistent with the revenue information as disclosed in Note 35 Segment Information.

	Group		Company	
	2025 RM	**2024 RM**	**2025 RM**	**2024 RM**
Principal geographical area:				
- Malaysia	**104,220,769**	91,268,406	**3,700,000**	1,320,000
- Indonesia	**52,278**	114,602	**–**	–
- Singapore	**286,675**	100,170	**–**	–
- Philippines	**102,432**	–	**–**	–
- Thailand	**1,273,151**	1,448,794	**–**	–
	105,935,305	92,931,972	**3,700,000**	1,320,000
Timing of revenue recognition:				
-At point in time	**105,935,305**	92,931,972	**3,700,000**	1,320,000

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

25. REVENUE (CONT'D)

25.2 Material accounting policy information

(a) Sale of goods

Revenue from sale of goods is recognised at the point in time when the customer obtains control of goods, which is generally at the time of delivery. Revenue is measured at the fair value of the consideration received or receivable, net of discounts and taxes applicable to the revenue.

(b) Dividend income

Dividend income is recognised when the shareholders' rights to receive payment is established.

Nature of goods and services

The following information reflects the typical transaction of the Group:

Nature of goods or services	Timing of recognition or method used to recognise revenue	Significant payment terms	Variable element in consideration	Obligation for return and refunds	Warranty
Sales of high-pressure laminate products and a range of other related products.	Revenue are recognised when control of the products has been transferred, being when the products are delivered to the customer, and the customer has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products.	No significant element of financing is deemed present as the sales are made with a credit term of 30 to 60 days, which is consistent with market practice.	Sales rebates incentive are given to certain customers when the customer meets the agreed monthly sales target at the end of every month. Revenue from these sales is recognised based on the price specified in the contract, net of the sales rebates.	Not applicable	Not applicable

26. FINANCE COSTS

	Group	
	2025 RM	2024 RM
Interest on bankers' acceptances	**179,563**	196,294
Interest on bank overdrafts	**20,000**	20,093
Interest on hire purchases	**115,860**	86,348
Interest on lease liabilities	**124,135**	51,734
Interest on term loans	**805,566**	996,771
	1,245,124	1,351,240

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

27. PROFIT BEFORE TAXATION

	Group		Company	
	2025 RM	**2024 RM**	**2025 RM**	**2024 RM**
Profit before taxation is arrived at:				
After charging/(crediting):				
Auditors' remuneration:				
- Statutory audit	**165,000**	137,000	**30,000**	25,000
Non-audit fee				
- Other services	**36,650**	35,355	**18,200**	35,355
Bad debt (recovered)/written off	**(7,359)**	425	**–**	–
Depreciation:				
- Property, plant and equipment (Note 5)	**1,321,113**	922,211	**–**	–
- Right-of-use assets (Note 6.1)	**1,138,518**	490,923	**–**	–
- Investment properties (Note 7)	**40,552**	40,555	**–**	–
Expenses relating to short-term and lease low-value-assets (Note 6.2)	**314,497**	119,160	**–**	–
Fair value gain on other investment (Note 11)	**–**	(39,500)	**–**	–
Fair value gain on short-term investment	**(134,662)**	(19,247)	**(134,662)**	(19,247)
Fair value loss on amount due from an associate	**59,333**	–	**–**	–
Finance costs (Note 26)	**1,245,124**	1,351,240	**–**	–
Impairment losses on:				
- Trade receivables (Note 14)	**88,540**	89,332	**–**	–
Key management personnel remuneration (Note 28)	**3,084,314**	2,354,682	**231,000**	224,500
Listing expenses	**141,150**	558,671	**141,150**	558,671
Loss on foreign exchange - unrealised	**86,096**	307	**–**	–
Slow-moving and obsolete inventories written (back)/off (Note 13)	**199,654**	(15,501)	**–**	–
Staff cost:				
- Salaries, allowances and bonus	**7,362,765**	5,217,627	**–**	–
- Defined contribution plans	**636,370**	472,713	**–**	–
- Other benefit	**93,591**	89,977	**–**	–
Dividend income from short-term investments	**(25,911)**	(3,219)	**(25,911)**	(3,219)
Loss/(Gain) on disposal of other investment (Note 11)	**–**	5,000	**–**	–
Loss/(Gain) on disposal of property, plant and equipment	**(2,461,199)**	9,995	**–**	–
Loss on foreign exchange on loan from associate	**23,497**	–	**–**	–
Gain on foreign exchange - realised	**(46,937)**	(59,984)	**–**	–
Interest income	**(632,310)**	(548,812)	**(396,673)**	(464,879)
Lease income (Note 7)	**(157,800)**	(140,000)	**–**	–
Reversal of impairment losses on trade receivables (Note 14)	**(89,332)**	(65,440)	**–**	–

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

27. PROFIT BEFORE TAXATION (CONT'D)

27.1 Material accounting policy information

(a) Interest income

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis using effective interest method in profit or loss.

(b) Rental income

Rental income is recognised on a straight-line basis over the term of the tenancy agreement subject to revision of rental rate.

(c) Employee benefits

(i) Short-term employee benefits

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

(ii) Defined contribution plans

Defined contribution plans are post-employment benefits plans under which the Group pays fixed contributions into separate entities or funds and will have no legal or constructive obligation to pay further contributions if any of the funds do not hold sufficient assets to pay all employee benefits relating to employee services in the current and preceding financial periods. The contributions are charged as an expense in the financial period in which the employees render their services. As required by law, the Group makes such contributions to the Employees Provident Fund ("EPF").

28. KEY MANAGEMENT PERSONNEL REMUNERATION

The aggregate amounts of emoluments received and receivable by key management personnels' of the Group and of the Company during the financial year are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Non-Executive directors:				
- Fee	**225,000**	204,000	**225,000**	204,000
- Allowance	**6,000**	20,500	**6,000**	20,500
	231,000	224,500	**231,000**	224,500

28. KEY MANAGEMENT PERSONNEL REMUNERATION (CONT'D)

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Executive directors:				
- Salaries, bonus and allowances	**1,516,684**	1,200,000	**–**	–
- Defined contribution plans	**180,686**	144,000	**–**	–
- Social security contributions	**5,570**	4,753	**–**	–
	1,702,940	1,348,753	**–**	–
Other key management personnel:				
- Salaries, bonus and allowances	**1,021,475**	704,902	**–**	–
- Defined contribution plans	**121,936**	72,876	**–**	–
- Social security contributions	**6,963**	3,651	**–**	–
	1,150,374	781,429	**–**	–
Total key management personnel remuneration	**3,084,314**	2,354,682	**231,000**	224,500

The estimated money value of benefit-in-kind not included in the above received by directors of the Group was RM63,036 (2024: RM63,036)

The estimated money value of benefit-in-kind not included in the above received by other key management personnel of the Group was RM1,200 (2024: Nil)

29. TAX EXPENSE

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Current				
Provision for current financial year	**6,978,435**	5,120,493	**87,540**	67,393
(Over)/under provision in previous financial year	**100,561**	64	**25,690**	–
	7,078,996	5,120,557	**113,230**	67,393
Deferred taxation (Note 12)				
Recognised in the profit or loss	**(218,022)**	(191,134)	**–**	–
(Over)/under provision in previous financial year	**8,296**	4,317	**–**	–
	(209,726)	(186,817)	**–**	–
Tax expenses for current financial year	**6,869,270**	4,933,740	**113,230**	67,393

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

29. TAX EXPENSE (CONT'D)

The domestic statutory tax rate will be 24% (2024: 24%) on chargeable income of the Group and of the Company.

The reconciliation of income tax expenses applicable to the profit before taxation at the statutory tax rate to income tax expense at the effective tax rate of the Group and of the Company is as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Profit before taxation	**24,599,624**	16,501,057	**3,430,150**	81,084
Tax expense at statutory tax rate 24%	**5,903,910**	3,960,254	**823,236**	19,460
Non-deductible expenses	**1,537,189**	1,099,381	**190,842**	402,056
Non-taxable income	**(1,517,267)**	(383,952)	**(926,538)**	(354,123)
Real property gains tax paid	**455,501**	–	**–**	–
Utilisation of previously unrecognised deferred tax assets	**–**	(19,574)	**–**	–
Deferred tax assets not recognised during the financial year	**381,080**	273,250	**–**	–
Under provision of taxation in previous financial year	**100,561**	64	**25,690**	–
Under provision of deferred taxation in previous financial year	**8,296**	4,317	**–**	–
Tax expenses for current financial year	**6,869,270**	4,933,740	**113,230**	67,393

29.1 Material accounting policy information

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Group and the Company operate and generate taxable income.

Current income tax relating to items recognised directly in equity is recognised inequity and not in the statements of profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

30. DIVIDENDS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
In respect of the financial period ended 30 September 2023, an interim single tier dividend of 0.096 sen per ordinary share amounting to RM300,000 was declared on 26 February 2024 and paid on 29 February 2024.	**–**	300,000	**–**	300,000
In respect of the financial year ended 31 December 2024, an interim single tier dividend of 0.25 sen per ordinary share amounting to RM984,640 was declared on 22 August 2024 and paid on 3 October 2024.	**–**	984,640	**–**	984,640

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

30. DIVIDENDS (CONT'D)

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
In respect of the financial year ended 31 December 2024, an interim single tier dividend of 0.50 sen per ordinary share amounting to RM1,969,280 was declared on 20 February 2025 and paid on 21 March 2025.	**1,969,280**	–	**1,969,280**	–
In respect of the financial year ended 31 December 2025, an interim single tier dividend of 0.40 sen per ordinary share amounting to RM1,575,424 was declared on 20 August 2025 and paid on 3 October 2025.	**1,575,424**	–	**1,575,424**	–
	3,544,704	1,284,640	**3,544,704**	1,284,640

In respect of financial year ended 31 December 2025, an interim single tier dividend of 0.60 sen per ordinary share amounting to RM2,363,136 was declared on 12 February 2026 and paid on 17 March 2026. The financial statements for current financial year do not reflect this dividend. Such dividend will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2026.

The Directors do not recommend the payment of any final dividend in respect of the current financial year.

31. EARNINGS PER SHARE

(a) Basic earnings per ordinary share

The calculation of basic earnings per ordinary share is based on the earnings attributable to owners of the Group and divided by weighted average number of ordinary shares outstanding, calculated as follows:

	Group	
	2025 RM	2024 RM
Profit attributable to owners of the Company (RM)	**17,632,656**	11,571,812
Weighted average number of ordinary shares (units)*	**393,856,000**	368,250,200
Basic earnings per ordinary share attributable to owners of the Company (sen)	**4.48**	3.14

* In previous financial year, the weighted average number of ordinary shares was calculated based on the weighted average number of issued share capital of 311,147,000 ordinary shares after the acquisition of subsidiaries but before the Public Issue and 393,856,000 ordinary shares after the completion of the Public Issue.

(b) Diluted earnings per ordinary share

The diluted earnings per ordinary share of the Group is similar to the basic earnings per ordinary share as the Group has no potential dilutive ordinary shares for the current and previous financial years. The Group does not have outstanding warrant and option which may dilute its basis earnings per ordinary share.

31. EARNINGS PER SHARE (CONT'D)

31.1 Material accounting policy information

The Group presents basic and diluted earnings per share ("EPS") data for its ordinary shares.

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held.

Diluted earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares in issue during the financial year plus the weighted average number of ordinary shares that would be issued on conversion of all dilutive potential ordinary shares from convertible securities.

32. SIGNIFICANT RELATED PARTY DISCLOSURES

(a) Identities of related parties

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

Related parties of the Company include:

i. Direct and indirect subsidiaries as disclosed in Note 9 to the financial statements;

ii. Associate company as disclosed in Note 10 to the financial statements;

iii. Key management personnel, which comprises persons (including the directors of the Company) having authority and responsibility for planning, deciding and controlling the activities of the Company directly or indirectly; and

iv. Entities in which certain directors, who are also the substantial shareholders of the parent, have substantial shareholding interests.

The outstanding balances arising from related parties transactions as at the reporting date are disclosed in Note 24.

32. SIGNIFICANT RELATED PARTY DISCLOSURES (CONT'D)

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

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Related parties				
Sales to company in which the director of subsidiary has substantial interest	**7,492,547**	7,137,812	**–**	–
Associate company				
Sales to associate company	**1,273,151**	1,448,794	**–**	–
Subsidiary companies				
Advance to subsidiary companies	**–**	–	**(5,829,130)**	(2,975,638)
Repayment to a subsidiary company	**–**	–	**–**	(1,232,369)
Dividend received from subsidiary companies (Note 25)	**–**	–	**3,700,000**	1,320,000

(c) The key management personnel of the Group and of the Company comprise persons (including directors) having the authority and responsibility for planning, directing and controlling the activities directly or indirectly, whose remuneration during the year are disclosed in Note 28.

The directors of the Group and of the Company are of the opinion that the related parties transactions have been entered into the normal course of business on an arm's length basis and have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

33. CAPITAL COMMITMENTS

The Group has made commitments for the following capital expenditures:

	Group	
	2025 RM	2024 RM
Approved and contracted for:		
Property, plant and equipment	**8,769,849**	178,365
	8,769,849	178,365

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

34. FINANCIAL GUARANTEE CONTRACTS

	Group		Company	
	2025 RM	**2024 RM**	**2025 RM**	**2024 RM**
Secured:				
Corporate guarantee granted to subsidiary companies for banking facilities	**–**	–	**24,420,655**	33,598,816
Bank guarantee issued to third parties for supplies of goods to a subsidiary company	**250,000**	250,000	**–**	–
	250,000	250,000	**24,420,655**	33,598,816

The Company has assessed the financial guarantee contracts and concluded that the financial impact of the guarantees is not material as the repayment is on schedule. Therefore, no financial liabilities have been accounted for in the financial statements.

35. SEGMENT INFORMATION

The Board of Directors is the Group's chief operating decision maker. For management purposes, the segment information is presented in respect of the Group's business segments. The primary format, business segment, is based on the Group's management and internal reporting structure.

Segment revenues, expenses and results included transfers between segments. The prices charged on intersegment transactions are at arm's length and not materially different for similar goods to parties outside of the economic entity. These transfers are eliminated on combination.

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

(a) Geographical segments

Segmental reporting by geographical regions has only been prepared for revenue as the Group's assets are located in Malaysia. Sales to external customers disclosed in geographical segments are based on the geographical location of its customers:

	Group	
	2025 RM	**2024 RM**
Principal geographical area:		
- Malaysia	**104,220,769**	91,268,406
- Indonesia	**52,278**	114,602
- Singapore	**286,675**	100,170
- Philippines	**102,432**	–
- Thailand	**1,273,151**	1,448,794
	105,935,305	92,931,972

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

35. SEGMENT INFORMATION (CONT'D)

(b) Business segments

The Group comprises the following main business segments:

Trading : Wholesale and trading of high pressure laminated sheets and merchandise of all kinds.

Others : Investment holding.

Segment revenue, profit/(loss) before taxation and the assets employed are as follows:

	Trading RM	Others RM	Total operations RM	Elimination RM	Total RM
2025					
Revenue					
External revenue	105,935,305	–	105,935,305	–	105,935,305
Inter-segment revenue	44,014,753	–	44,014,753	(44,014,753)	–
Total revenue	149,950,058	–	149,950,058	(44,014,753)	105,935,305
Results					
Segment profit/(loss)	29,658,736	(570,970)	29,087,766	(1,055,535)	28,032,231
Depreciation:					
- Property, plant and equipment (Note 5)	(1,325,194)	–	(1,325,194)	4,081	(1,321,113)
- Right-of-use assets (Note 6.1)	(1,431,796)	–	(1,431,796)	293,278	(1,138,518)
- Investment properties (Note 7)	(164,328)	–	(164,328)	123,776	(40,552)
Share of associate's losses (Note 10)	–	–	–	(319,610)	(319,610)
Finance income (Note 27)	396,672	301,120	697,792	(65,482)	632,310
Finance cost (Note 26)	(1,324,569)	–	(1,324,569)	79,445	(1,245,124)
Profit/(loss) before taxation	25,809,521	(269,850)	25,539,671	(940,047)	24,599,624
Tax expense	(6,953,929)	(113,230)	(7,067,159)	197,889	(6,869,270)
Profit/(loss) after taxation	18,855,592	(383,080)	18,472,512	(742,158)	17,730,354
Assets					
Segment assets	124,760,179	51,980,928	176,741,107	(60,557,973)	116,183,134
Investment in associates (Note 10)	–	452,200	452,200	(452,200)	–
Addition property, plant and equipment (Note 5)	3,275,860	–	3,275,860	–	3,275,860
Addition right-of-use assets (Note 6.1)	2,252,513	–	2,252,513	(5,993)	2,246,520
Total assets	130,288,552	52,433,128	182,721,680	(61,016,166)	121,705,514
Liabilities					
Segment liabilities	59,492,645	95,266	59,587,911	(25,286,204)	34,301,707

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

35. SEGMENT INFORMATION (CONT'D)

(b) Business segments (Cont'd)

Segment revenue, profit/(loss) before taxation and the assets employed are as follows: (Cont'd)

	Trading RM	Others RM	Total operations RM	Elimination RM	Total RM
2025					
Other information					
Bad debt recovered (Note 27)	**(7,359)**	**–**	**(7,359)**	**–**	**(7,359)**
Fair value gain on short-term investment (Note 27)	**–**	**(134,662)**	**(134,662)**	**–**	**(134,662)**
Impairment losses on:					
- Trade receivables (Note 14)	**88,540**	**–**	**88,540**	**–**	**88,540**
Loss on foreign exchange - unrealised (Note 27)	**86,096**	**–**	**86,096**	**–**	**86,096**
Slow-moving and obsolete inventories written down (Note 13)	**199,654**	**–**	**199,654**	**–**	**199,654**
Loss on disposal of property, plant and equipment (Note 27)	**(2,461,199)**	**–**	**(2,461,199)**	**–**	**(2,461,199)**
Gain on foreign exchange - realised	**(46,937)**	**–**	**(46,937)**	**–**	**(46,937)**
Reversal of impairment losses on trade receivables (Note 14)	**(89,332)**	**–**	**(89,332)**	**–**	**(89,332)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

35. SEGMENT INFORMATION (CONT'D)

(b) Business segments (Cont'd)

Segment revenue, profit/(loss) before taxation and the assets employed are as follows: (Cont'd)

	Trading RM	Others RM	Total operations RM	Elimination RM	Total RM
2024					
Revenue					
External revenue	92,931,972	–	92,931,972	–	92,931,972
Inter-segment revenue	33,523,147	–	33,523,147	(33,523,147)	–
Total revenue	126,455,119	–	126,455,119	(33,523,147)	92,931,972
Results					
Segment profit/(loss)	21,787,807	(406,887)	21,380,920	(2,463,157)	18,917,763
Depreciation:					
- Property, plant and equipment (Note 5)	(922,955)	–	(922,955)	744	(922,211)
- Right-of-use assets (Note 6.1)	(825,036)	–	(825,036)	334,113	(490,923)
- Investment properties (Note 7)	(164,328)	–	(164,328)	123,773	(40,555)
Share of associate's losses (Note 10)	–	–	–	(160,589)	(160,589)
Finance income (Note 27)	153,413	464,879	618,292	(69,480)	548,812
Finance cost (Note 26)	(1,450,717)	–	(1,450,717)	99,477	(1,351,240)
Profit/(loss) before taxation	18,578,184	57,992	18,636,176	(2,135,119)	16,501,057
Tax expense	(5,012,085)	(67,393)	(5,079,478)	145,738	(4,933,740)
Profit/(loss) after taxation	13,566,099	(9,401)	13,556,698	(1,989,381)	11,567,317
Assets					
Segment assets	102,341,341	52,690,535	155,031,876	(51,847,617)	103,184,259
Investment in associates (Note 10)	–	452,200	452,200	(312,424)	139,776
Addition property, plant and equipment (Note 5)	3,876,924	–	3,876,924	(21,937)	3,854,987
Addition right-of-use assets (Note 6.1)	1,468,231	–	1,468,231	81,800	1,550,031
Addition investment properties (Note 7)	81,800	–	81,800	(81,800)	–
Tax recoverable	3,893	–	3,893	–	3,893
Total assets	107,772,189	53,142,735	160,914,924	(52,181,978)	108,732,946
Liabilities					
Segment liabilities	52,437,931	600,181	53,038,112	(17,523,323)	35,514,789

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

35. SEGMENT INFORMATION (CONT'D)

(b) Business segments (Cont'd)

Segment revenue, profit/(loss) before taxation and the assets employed are as follows: (Cont'd)

	Trading RM	Others RM	Total operations RM	Elimination RM	Total RM
2024					
Other information					
Bad debt recovered (Note 27)	425	–	425	–	425
Fair value gain on other investment (Note 10)	(39,500)	–	(39,500)	–	(39,500)
Fair value gain on short-term investment (Note 27)	–	(19,247)	(19,247)	–	(19,247)
Impairment losses on:					
- Trade receivables (Note 14)	89,332	–	89,332	–	89,332
Loss on foreign exchange - unrealised (Note 27)	307	–	307	–	307
Slow-moving and obsolete inventories written down (Note 13)	(15,501)	–	(15,501)	–	(15,501)
Loss on disposal of other investments	5,000	–	5,000	–	5,000
Loss on disposal of property, plant and equipment (Note 27)	9,995	–	9,995	–	9,995
Gain on foreign exchange - realised	(59,984)	–	(59,984)	–	(59,984)
Reversal of impairment losses on trade receivables (Note 14)	(65,440)	–	(65,440)	–	(65,440)

(c) Major customer

During the current and previous financial year, the Group does not have any customer with revenue equal to or more than 10% of total Group's revenue.

36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's and the Company's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's and of the Company's businesses whilst managing its risks.

The main areas of the financial risks faced by the Group and the Company and the policy in respect of the major areas of treasury activity are set out as follows:

36.1 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's financial instruments will fluctuate because of the changes in market interest rates. The Group's exposure to interest rate risk relates to interest-bearing financial assets and liabilities. Interest-bearing financial assets includes fixed deposits with a licensed bank. Interest-bearing liabilities includes lease liabilities, hire purchases, bankers' acceptances and term loans.

The bankers' acceptance and term loan at floating rates expose the Group to cash flows interest rate risk whilst lease liabilities and hire purchase at fixed rates expose the Group to fair value interest rate risk.

The interest rates per annum on the hire purchases, banker's acceptances, overdrafts and term loans are disclosed in Note 22 while the interest rates per annum on the lease liabilities are disclosed in Note 6 to the financial statements.

The Group adopts a strategy of mixing fixed and floating rate borrowing to minimise exposure to interest rate risk. The Group also review its debt portfolio to ensure favourable rates are obtained.

<u>Sensitivity analysis for interest rate risk</u>

If the interest rate had been 100 basis point higher/lower and all other variables held constant, the Group's and the Company's profit before taxation would change by approximately RM192,945 (2024: RM246,949) as a result of exposure to floating rate borrowings.

If the interest rate had been 100 basis point higher/lower and all other variables held constant, the Group's equity would change by approximately RM146,638 (2024: RM187,681) as a result of exposure to floating rate borrowings.

36.2 Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group's and the Company's exposure to credit risk mainly arises from its receivables below. For bank balances, the Group and the Company minimise credit risk by dealing exclusively with reputable financial institution.

(a) Trade receivables

Credit risk is minimised by monitoring the financial standing of the debtors on an ongoing concern basis through the review of receivables ageing.

The Group does not have any major concentration of credit risks related to any individual customer and counterparty. The maximum exposure to credit risk is disclosed in Note 14 to the financial statements, representing the carrying amount of the trade receivables recognised on the statements of financial position.

(b) Other receivables

Credit risk is minimised by monitoring the financial standing of the debtors on an ongoing concern basis. The maximum exposure to credit risk is disclosed in Note 15 to the financial statements, representing the carrying amount of the other receivables recognised on the statements of financial position.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

36.2 Credit risk (Cont'd)

(c) Cash and cash equivalents

The cash and cash equivalents are held with banks and financial institutions. As at the end of the reporting period, the maximum exposure to credit risk is represented by their carrying amounts in the statement of financial position.

These banks and financial institutions have low credit risks. In addition, some of the bank balances are insured by government agencies. Consequently, the Group and the Company are of the view that the loss allowance is not material and hence, it is not provided for.

(d) Financial guarantee contracts

The Company provides unsecured financial guarantees to financial institutions in respect of banking facilities granted to certain subsidiaries and the default is remote. The maximum exposure to credit risk is disclosed in Note 34 and liquidity and cashflow risk is disclosed in Note 36.4 to the financial statements, representing the outstanding banking facilities of the subsidiaries as at the reporting date.

36.3 Foreign currency risk

The Group is not significantly exposed to foreign currency risk as the majority of the Group's transactions, assets and liabilities are denominated in Ringgit Malaysia. The currencies giving rise to this risk are primarily United States Dollar ("USD") and China Renminbi ("CNY").

The Group may use forward exchange contracts to hedge its foreign currency risk where necessary. Most of the forward exchange contracts have maturity of less than one year after the end of the reporting period. Where necessary, the forward exchange contracts are rolled over at maturity.

The net unhedged financial assets of the Group at year end that are not denominated in Ringgit Malaysia are as follows:

Group

	USD RM	CNY RM	Others RM	Total RM
2025				
Cash and bank balances	**336,611**	**4,194**	**314,465**	**655,270**
Trade receivables	**1,441,169**	**–**	**3,909**	**1,445,078**
Amount due from an associate	**–**	**–**	**517,852**	**517,852**
Trade payables	**(131,176)**	**(1,339,549)**	**–**	**(1,470,725)**
	1,646,604	**(1,335,355)**	**836,226**	**1,147,475**

	USD RM	CNY RM	Others RM	Total RM
2024				
Cash and bank balances	421,554	6,559	–	428,113
Trade receivables	100,421	–	–	100,421
Trade payables	(227,700)	(485,699)	–	(713,399)
	294,275	(479,140)	–	(184,865)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

36.3 Foreign currency risk (Cont'd)

Sensitivity analysis for foreign currency risk

If the above foreign currencies had strengthened/weakened by 10 percent and all other variables held constant, the Group's and the Company's profit before taxation would change by approximately RM114,748 (2024: RM18,487).

If the above foreign currencies had strengthened/weakened by 10 percent and all other variables held constant, the Group's equity would change by approximately RM102,935 (2024: RM3,775).

36.4 Liquidity and cash flow risk

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

The Group and the Company manage liquidity risk by maintaining sufficient cash. In addition, the Group and the Company maintain bank facilities such as working capital lines deemed adequate by the management to ensure it will have sufficient liquidity to meet its liabilities when they fall due.

The following table sets out the maturity profile of the Group's and the Company's financial liabilities as at the end of the reporting period based on undiscounted contractual cash flows.

Group	Carrying amount RM	Contractual interest rate %	Contractual cash flow RM	Not later than 1 year RM	Later than 1 year but not more than 5 years RM	More than 5 years RM
2025						
Trade and other payables	**9,066,946**	–	**9,066,946**	**9,066,946**	–	–
Lease liabilities	**2,715,929**	**4.32 - 4.67**	**2,881,738**	**1,096,595**	**1,785,143**	–
Hire purchases	**1,471,579**	**1.88 - 3.65**	**1,646,424**	**496,485**	**1,149,939**	–
Bankers' acceptances	**4,185,000**	**4.35 - 4.55**	**4,185,000**	**4,185,000**	–	–
Term loans	**15,109,533**	**4.05 - 7.67**	**20,912,244**	**1,572,472**	**5,222,230**	**14,117,542**
Financial guarantee contracts*	–	–	**250,000**	**250,000**	–	–
	32,548,987		**38,942,352**	**16,667,498**	**8,157,312**	**14,117,542**
2024						
Trade and other payables	6,040,251	–	6,040,251	6,040,251	–	–
Lease liabilities	1,555,353	4.67	1,685,050	474,000	1,211,050	–
Hire purchases	1,849,933	3.61 - 6.70	2,032,670	619,598	1,413,072	–
Bankers' acceptances	4,650,000	4.10 - 4.55	4,650,000	4,650,000	–	–
Term loans	20,044,870	4.30 - 7.92	28,714,086	2,116,198	7,585,254	19,012,634
Financial guarantee contracts*	–	–	250,000	250,000	–	–
	34,140,407		43,372,057	14,150,047	10,209,376	19,012,634

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

36.4 Liquidity and cash flow risk (Cont'd)

Company

	Carrying amount RM	Contractual interest rate %	Contractual cash flow RM	Not later than 1 year RM	Later than 1 year but not more than 5 years RM	More than 5 years RM
2025						
Other payables	**72,367**	**–**	**72,367**	**72,367**	**–**	**–**
Financial guarantee contracts*	**–**	**–**	**24,420,655**	**24,420,655**	**–**	**–**
	72,367		**24,493,022**	**24,493,022**	**–**	**–**

* Represents the amount outstanding as disclosed in Note 34.

	Carrying amount RM	Contractual interest rate %	Contractual cash flow RM	Not later than 1 year RM	Later than 1 year but not more than 5 years RM	More than 5 years RM
2024						
Other payables	70,794	–	70,794	70,794	–	–
Financial guarantee contracts*	–	–	33,598,816	33,598,816	–	–
	70,794		33,669,610	33,669,610	–	–

36.5 Classification of financial instruments

The table below provides an analysis of financial instruments categorised as follows:-

(i) Financial assets measured at fair value through profit or loss
(ii) Financial assets measured at amortised cost
(iii) Financial liabilities measured at amortised cost

	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
Financial assets				
At fair value through profit or loss				
Short-term investments	**5,574,778**	5,521,512	**5,574,778**	5,521,512
	5,574,778	5,521,512	**5,574,778**	5,521,512

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

36.5 Classification of financial instruments (Cont'd)

	Group		Company	
	2025 RM	**2024 RM**	**2025 RM**	**2024 RM**
Amortised costs				
Trade receivables	**21,372,064**	17,017,468	**–**	–
Other receivables	**866,254**	880,761	**6,897**	137,266
Amount due from an associate	**517,852**	–	**–**	–
Amount due from subsidiary companies	**–**	–	**8,804,768**	2,975,638
Fixed deposits with licensed banks	**7,300,533**	13,090,383	**6,500,000**	12,500,000
Cash and bank balances	**23,710,002**	11,794,889	**348,028**	371,760
	53,766,705	42,783,501	**15,659,693**	15,984,664
Financial liabilities				
Amortised costs				
Trade payables	**3,915,121**	2,939,456	**–**	–
Other payables	**5,151,825**	3,100,795	**72,367**	70,794
Loan and borrowings	**20,766,112**	26,544,803	**–**	–
Lease liabilities	**2,715,929**	1,555,353	**–**	–
	32,548,987	34,140,407	**72,367**	70,794

36.6 Fair value of financial instruments

The carrying amounts of cash and cash equivalents, short-term receivables, payables and amount due from/(to) an associate/ subsidiary companies approximate fair values due to the relatively short-term nature of these financial instruments.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

36.6 Fair value of financial instruments (Cont'd)

The table below analyses financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value.

	Financial instruments that are not carried at fair value and whose carrying amount are reasonable			
	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
Group				
2025				
Financial liabilities				
Loan and borrowings	**–**	**–**	**20,766,112**	**20,766,112**
Lease liabilities	**–**	**–**	**2,715,929**	**2,715,929**
	–	**–**	**23,482,041**	**23,482,041**
2024				
Financial liabilities				
Loan and borrowings	–	–	26,544,803	26,544,803
Lease liabilities	–	–	1,555,353	1,555,353
	–	–	28,100,156	28,100,156

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group and the Company.

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

Policy on transfer between levels

The fair value of an asset or liability to be transferred between levels is determined as of the date of the event or change in circumstances that caused the transfer.

Level 1 fair value

Level 1 fair value is derived from quoted price (unadjusted) in active markets for identical financial assets or liabilities that the entity can access at the measurement date.

Level 2 fair value

Level 2 fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the financial assets or liabilities, either directly or indirectly.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

36.6 Fair value of financial instruments (Cont'd)

Transfer between Level 1 and Level 2 fair values

There has been no transfer between Levels 1 and 2 fair values during the financial year (2024: no transfer in either directions).

Level 3 fair value

Level 3 fair value is estimated using unobservable inputs for the financial assets or liabilities.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group and the Company determine whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the financial year end.

Loan and borrowings and lease liability

The fair value of these financial instruments which is determine for disclosure purposes, are estimated by discounting expected future cash flows at market increment lending rate for similar types of lending, borrowing or leasing arrangements at the reporting date.

The responsibility for managing the above risks is vested with the directors.

37. CAPITAL MANAGEMENT

The primary objective of the Group's and of the Company's capital management is to ensure that they maintain a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder value.

The Group and the Company manage the capital structure and makes adjustments to it, in light of changes in economic conditions. No changes were made in the objectives, policies or processes during the financial year ended 31 December 2025.

The Group and the Company monitor capital using a debt-to-equity ratio, which is net debts divided by total equity. The Group's and the Company's net debts include total loan and borrowings and lease liabilities less cash and bank balances. Total equity comprises share capital and reserves attributable to equity holders of the Group and of the Company.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

37. CAPITAL MANAGEMENT (CONT'D)

The debt-to-equity ratio of the Group and the Company as at the end of the financial year were as follow:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Total loan and borrowings (Note 22)	**20,766,112**	26,544,803	**–**	–
Lease liability	**2,715,929**	1,555,353	**–**	–
Total debts	**23,482,041**	28,100,156	**–**	–
Less: Cash and cash equivalents	**(35,630,871)**	(22,297,154)	**(12,268,897)**	(10,874,025)
Net (cash)/debt	**(12,148,830)**	5,803,002	**(12,268,897)**	(10,874,025)
Total equity attributable to the owner of the Company	**86,560,604**	72,472,652	**52,337,861**	52,565,645
Debt-to-equity ratio	*****	0.08	*****	*

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

* The Company is in net cash position. Therefore, gearing ratio does not apply.

38. SIGNIFICANT EVENTS DURING AND SUBSEQUENT TO THE FINANCIAL YEAR

During the financial year

(a) Disposal of property

In previous financial year, the Board of Directors of the Company has discussed on the intention to dispose a piece of land under Topmix Resources Sdn. Bhd. ("TRSB"), a wholly owned subsidiary of the Company and the Group was actively looking for buyer. The Group had on 14 March 2025, entered into a Sales and Purchase Agreement ("SPA") with a buyer for the proposed disposal of a piece of freehold vacant industrial land held under Geran 340344 Lot 53758 in the Mukim Senai, District of Kulai, State of Johor containing an area measuring approximately 7,807 square metres, located at 551, Jalan Seelong, Taman Perindustrian Senai, 81400 Seelong, Johor for a total cash consideration of RM6,100,000 only ("Sale Consideration"), subject to and upon all the terms and conditions as stipulated in the SPA ("Disposal").

The disposal was completed on 30 July 2025 upon balance Sale Consideration had been received.

(b) Proposed construction of warehouse and office building

On 18 September 2025, TRSB, the wholly owned subsidiary of the Company and the Group had appointed Laubros Holdings (M) Sdn. Bhd., a non-related party, to undertake the construction of a single-storey warehouse with a three-storey office and related ancillary buildings on a piece of freehold land held under Geran 340342 Lot 53757, Mukim of Senai, District of Kulai, State of Johor, for a total construction cost of RM8.67 million ("Proposed Construction").

The construction works are expected to be completed within fourteen (14) months upon receiving the requisite approvals from State Authority.

38. SIGNIFICANT EVENTS DURING AND SUBSEQUENT TO THE FINANCIAL YEAR (CONT'D)

Subsequent to the financial year

(c) Proposed acquisition of freehold land

On 31 March 2026, TRSB, the wholly owned subsidiary of the Company and the Group entered into two separate conditional sale and purchase agreements ("SPA") with Kesas Kenangan Sdn. Bhd. for the acquisition of the two pieces freehold vacant land. The first piece of freehold vacant land held under HSD 621170 PTD 219518 Mukim of Pulai, District of Johor Bahru, State of Johor measuring in area approximately 5,058.6054 square meters for a total cash consideration of RM9,485,000, together with a detached factory to be erected on the first land. Second piece of freehold vacant land held under HSD 621171 PTD 219519 Mukim of Pulai, District of Johor Bahru, State of Johor measuring in area approximately 5,058.8217 square meters for a total cash consideration of RM9,485,000, together with a detached factory to be erected on the second land.

(d) Proposed disposal of property

On 6 April 2026, TRSB, the wholly owned subsidiary of the Company and the Group entered into a Sale and Purchase Agreement ("SPA") with PMI Packaging Sdn. Bhd. for the disposal of a piece of land held under HS(D) 58359 PTD 103154 Mukim Senai, District of Kulaijaya, State of Johor containing an area measuring approximately 0.0993 hectares together with a 1 1/2 storey semi-detached factory which is located at No. 573, Jalan Idaman 3/7, Taman Perindustrian Senai, 81400 Senai, Johor, for a total cash consideration of RM1,850,000 ("Sale Consideration"), subject to and upon all the terms and conditions as stipulated in the SPA ("Proposed Disposal").

The Proposed Disposal is expected to be completed in the third quarter of 2026.

LIST OF MATERIAL PROPERTIES HELD BY THE GROUP
AS AT 31 DECEMBER 2025

No.	Property Title Details / Address	Description and Existing Use	Tenure	Age Of Building (Approximately)	Land Area / Built-up Area (sq ft)	Net Book Value As At 31 December 2025 (RM)	Date Of Acquisition
1	PN 13617 Lot 66393, Mukim of Pulai, District of Johor Bahru, State of Johor / No. 8, Jalan Bistari 11, Taman Industri Jaya, 81300 Skudai, Johor	1 unit of 1 ½- storey semi-detached factory For use as our head office, showroom and warehouse	Leasehold for 991 years expiring 3 September 2911	10	21,798/ 17,053	2,669,107	3 November 2015
2	PN 13616 Lot 66392, Mukim of Pulai, District of Johor Bahru, State of Johor / No. 10, Jalan Bistari 11, Taman Industri Jaya, 81300 Skudai, Johor	1 unit of 1 ½- storey semi-detached factory For use as our office, showroom and warehouse	Leasehold for 991 years expiring 3 September 2911	10	21,787/ 16,513	3,466,130	29 March 2018
3	HSD 283589 PT 359, Mukim of Pekan Penaga, District of Petaling, State of Selangor / No. 3, Jalan Subang 7, Taman Perindustrian Subang, 47600 Subang Jaya, Selangor	1 unit of 2 ½- storey semi-detached factory For use as our office, showroom and warehouse	Leasehold for 99 years expiring 16 September 2111	12	13,347/ 7,900	4,729,472	17 August 2020
4	PN 13385 Lot 66381, Mukim of Pulai, District of Johor Bahru, State of Johor / No. 28, Jalan Hang Lekir 12, Taman Industri Jaya, 81300 Skudai, Johor	**Building 1** An intermediate single storey detached factory with 2-storey office, 1 unit of pump house and refuse room For use as our warehouse **Building 2** 1 unit of single storey factory For use as manufacturing operations	Leasehold for 991 years expiring 3 September 2911	7	43,563/ 10,392 (Building 1); 9,964 (Building 2)	7,194,305	5 November 2021

LIST OF MATERIAL PROPERTIES HELD BY THE GROUP (CONT'D)

AS AT 31 DECEMBER 2025

No.	Property Title Details / Address	Description and Existing Use	Tenure	Age Of Building (Approximately)	Land Area / Built-up Area (sq ft)	Net Book Value As At 31 December 2025 (RM)	Date Of Acquisition
5	Geran 340342 Lot 53757, Mukim of Senai, District of Kulai, State of Johor / No. 550, Jalan Seelong, Taman Perindustrian Senai, 81400 Seelong, Johor	A parcel of vacant land For future use	Freehold	–	86,626/ -	3,577,730	30 September 2021
6	HSD 577805 PTD 196246, Mukim of Tebrau, District of Johor Bahru, State of Johor / No. 23, Jalan Ekoperniagaan 2/8, Taman Ekoperniagaan, 81100 Johor Bahru, Johor	1 unit of 1 ½- storey cluster factory Held as investment property and rented to a third-party tenant	Freehold	7	9,042/ 5,225	1,685,114	2 February 2018
7	HSD 58359 PTD 103154, Mukim of Senai, District of Kulai, State of Johor / No. 573, Jalan Idaman 3/7, Taman Perindustrian Senai, 81400 Senai, Johor	1 unit of 1 ½- storey semi-detached factory Held as investment property and rented to a third-party tenant	Freehold	12	10,689/ 8,630	595,825	16 April 2014

ANALYSIS OF SHAREHOLDINGS
AS AT 1 APRIL 2026

Issued and Paid-Up Share Capital	:	RM55,513,131
Number of Issued Shares	:	393,856,000 ordinary shares
Class of Shares	:	Ordinary shares
Number of Shareholders	:	1,315
Voting Rights	:	One (1) vote per ordinary share held

ANALYSIS BY SIZE OF SHAREHOLDINGS AS AT 1 APRIL 2026

Size of Shareholdings	No. of Shareholders	Percentage (%)	No. of Shares	Percentage (%)
Less than 100	7	0.532	100	0.000
100 – 1,000	229	17.414	87,600	0.022
1,001 – 10,000	538	40.913	2,982,700	0.757
10,001 – 100,000	384	29.202	13,437,200	3.412
100,001 – 19,692,799*	152	11.559	85,894,400	21.809
19,692,800 and above**	5	0.380	291,454,000	74.000
TOTAL	1,315	100.000	393,856,000	100.000

Notes:-
** Less than 5% of the issued and paid-up share capital.*
*** 5% and above of the issued and paid-up share capital.*

DIRECTORS' SHAREHOLDINGS
AS PER THE REGISTER OF DIRECTORS' SHAREHOLDINGS AS AT 1 APRIL 2026

Name of Directors	No. of Shares (Direct)	Percentage (%)	No. of Shares (Indirect)	Percentage (%)
Teo Quek Siang	45,831,400	11.636	245,622,600[a]	62.364
Tan Lee Hong	29,001,800	7.363	262,452,200[a]	66.637
Chang Tian Kwang	1,000,000	0.253	–	–
Ng Yew Kuan	387,500	0.098	–	–
William Lau Si Yi	300,000	0.076	–	–
Khor Hang Cheng	100,000	0.025	–	–

Note:
(a) Deemed interested by virtue of his/her spouse's shareholdings pursuant to Section 59(11)(c) of the Companies Act 2016 and J And T Resources Sdn Bhd pursuant to Section 8(4) of the Companies Act 2016.

ANALYSIS OF SHAREHOLDINGS
AS AT 1 APRIL 2026 (CONT'D)

SUBSTANTIAL SHAREHOLDERS
AS PER THE REGISTER OF SUBSTANTIAL SHAREHOLDERS AS AT 1 APRIL 2026

Name of Substantial Shareholders	No. of Shares (Direct)	Percentage (%)	No. of Shares (Indirect)	Percentage (%)
J And T Resources Sdn Bhd	176,620,800	44.844	–	–
Teo Quek Siang	45,831,400	11.636	245,622,600[(a)]	62.364
Tan Lee Hong	29,001,800	7.363	262,452,200[(a)]	66.637
RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for J And T Resources Sdn Bhd	20,000,000	5.077	–	–
TA Nominees (Tempatan) Sdn Bhd Pledged Securities Account for J And T Resources Sdn Bhd	20,000,000	5.077	–	–

Note:
(a) Deemed interested by virtue of his/her spouse's shareholdings pursuant to Section 59(11)(c) of the Companies Act 2016 and J And T Resources Sdn Bhd pursuant to Section 8(4) of the Companies Act 2016.

THIRTY (30) LARGEST SHAREHOLDERS AS AT 1 APRIL 2026

No.	Name of Shareholders	No. of Shares	Percentage (%)
1.	J And T Resources Sdn Bhd	176,620,800	44.844
2.	Teo Quek Siang	45,831,400	11.636
3.	Tan Lee Hong	29,001,800	7.363
4.	RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for J And T Resources Sdn Bhd	20,000,000	5.077
5.	TA Nominees (Tempatan) Sdn Bhd Pledged Securities Account for J And T Resources Sdn Bhd	20,000,000	5.077
6.	AllianceGroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account for SBS Resort Sdn Bhd (7008038)	4,540,000	1.152
7.	Rantronics Sdn Bhd	4,407,900	1.119
8.	RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Loh Yong Huat	3,470,000	0.881
9.	AllianceGroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Loh Chun Sean (8060553)	3,060,000	0.776
10.	AllianceGroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Heng Ah Moi (8060540)	3,000,000	0.761
11.	UOBM Nominees (Asing) Sdn Bhd UOB Asset Management (Malaysia) Berhad for FWD Aggressive Fund	2,944,400	0.747
12.	RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Loh Chun Sean	2,823,300	0.716
13.	Maybank Nominees (Tempatan) Sdn Bhd Exempt an for Tradeview Capital Sdn Bhd	2,049,100	0.520
14.	RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Chan Kok San	1,800,000	0.457
15.	HSBC Nominees (Tempatan) Sdn Bhd HSBC (M) Trustee Bhd for Manulife Investment Growth Fund (4074)	1,733,700	0.440

ANALYSIS OF SHAREHOLDINGS
AS AT 1 APRIL 2026 (CONT'D)

No.	Name of Shareholders	No. of Shares	Percentage (%)
16.	Phillip Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Lee Woei Luen	1,500,000	0.380
17.	RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Rantronics Sdn Bhd	1,405,000	0.356
18.	Kenanga Nominees (Tempatan) Sdn Bhd Doh Jee Ming	1,274,100	0.323
19.	RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Heng Keng Chuang	1,250,000	0.317
20.	CGS International Nominees Malaysia (Tempatan) Sdn Bhd Pledged Securities Account for Shin Kam Sun (MY4682)	1,232,400	0.312
21.	M & A Nominee (Tempatan) Sdn Bhd Pledged Securities Account for Loh Yong Huat (JB)	1,100,000	0.279
22.	Kenanga Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Lee Mik Sen	1,020,500	0.259
23.	Chang Tian Kwang	1,000,000	0.253
24.	CIMSEC Nominees (Tempatan) Sdn Bhd CIMB for Teo Ah Bah @ Teo Chuang Kwee (PB)	1,000,000	0.253
25.	Hor Kok Wah	1,000,000	0.253
26.	Num Siew Yoke	1,000,000	0.253
27.	Tan Ginn An	958,000	0.243
28.	Maybank Nominees (Tempatan) Sdn Bhd MTrustee Berhad for Phillip Pearl Fund (UT-PM-PPF) (419471)	950,000	0.241
29.	Kenanga Nominees (Tempatan) Sdn Bhd Rakuten Trade Sdn Bhd for Ooi Beng Hooi	900,000	0.228
30.	TA Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Tay Hong Sing	900,000	0.228
	TOTAL	337,772,400	85.760

NOTICE OF THE FOURTH ANNUAL GENERAL MEETING ("4th AGM")

NOTICE IS HEREBY GIVEN THAT the 4th AGM of Topmix Berhad will be held at Emerald 1 & 2, Level 1, Sunway Big Box Hotel, Persiaran Medini 5, Sunway City Iskandar Puteri, 79250 Iskandar Puteri, Johor Darul Ta'zim, Malaysia on **Monday, 25 May 2026 at 10:00 a.m.** or any adjournment thereof for the purpose of considering and, if thought fit, passing with or without modifications the resolutions as set out in this notice:

AGENDA
As Ordinary Business

1.	To receive the AFS for the FYE 2025 together with the Reports of the Directors and Auditors thereon.	**Please refer to Note B**
2.	To approve the payment of Directors' fees of up to RM260,000.00 and benefits of up to RM30,000.00 for the Non-Executive Directors for the period commencing from the following month after the 4th AGM until the date of the next AGM of the Company to be held in 2027, to be payable on a monthly basis.	**Ordinary Resolution 1**
3.	To re-elect the following Directors who retire in accordance with Article 95 of the Company's Constitution and being eligible, offer themselves for re-election:-	
	(a) Mr Khor Hang Cheng	**Ordinary Resolution 2**
	(b) Mr William Lau Si Yi	**Ordinary Resolution 3**
4.	To re-appoint Messrs. CAS Malaysia PLT as the Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.	**Ordinary Resolution 4**

As Special Business

To consider and, if thought fit, to pass with or without modifications, the following Resolutions:

5. **Authority to allot and issue shares pursuant to Section 75 and Section 76 of the Companies Act 2016 and waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016** — **Ordinary Resolution 5**

"**THAT** pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors of the Company be and are hereby authorised to issue and allot shares in the Company at any time until the conclusion of the next AGM upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issue ("Proposed General Mandate").

THAT such approval of the Proposed General Mandate shall continue to be in force until:

(a) the conclusion of the next AGM of the Company held after the approval was given;
(b) the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
(c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

THAT pursuant to Section 85 of the Companies Act 2016 read together with Article 8 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to Sections 75 and 76 of the Companies Act 2016.

NOTICE OF THE FOURTH ANNUAL GENERAL MEETING (“4th AGM”) (CONT’D)

AND THAT the new shares to be issued shall, upon issuance and allotment, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.

AND FURTHER THAT the Directors of the Company whether solely or jointly, be authorised to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Securities and do all such acts and things (including executing such relevant documents) as he/they may consider necessary, expedient or in the interest of the Company to give effect to the aforesaid mandate.”

6. Proposed renewal of existing shareholders’ mandate for recurrent related party transactions of a revenue or trading nature (“Proposed Renewal of Shareholders’ Mandate”) **Ordinary Resolution 6**

“**THAT** approval be and is hereby given to the Company and the Group to enter into and give effect to the recurrent related party transactions of a revenue or trading nature particulars with the specified classes of related parties as specified in Section 2.7 of the circular to shareholders of the Company in relation to the Proposed Renewal of Shareholders’ Mandate (“Circular to Shareholders”) dated 24 April 2026, provided that:

(a) such arrangements and/or transactions are necessary for the Group’s day-to-day operations;

(b) such arrangements and/or transactions undertaken are in the ordinary course of business, at arm’s length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to public;

(c) such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and

(d) the disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to the shareholders’ mandate during the financial year in relation to:

  (i) the related transacting parties and their respective relationship with the Company; and

  (ii) the nature of the recurrent transactions.

THAT such authority shall continue to be in force until:

(a) the conclusion of the next AGM, unless the authority is renewed by a resolution passed at the next AGM; or

(b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or

(c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,

whichever is the earlier.

AND THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”

NOTICE OF THE FOURTH ANNUAL GENERAL MEETING (“4th AGM”) (CONT’D)

7. To transact any other business for which due notice shall have been given in accordance with the Company’s Constitution and the Companies Act 2016.

By Order of the Board

WONG MEE KIAT (MAICSA 7058813) (SSM PC NO. 202008001958)
LIM LI HEONG (MAICSA 7054716) (SSM PC NO. 202008001981)
LIM YEN TENG (LS0010182) (SSM PC NO. 201908000028)
Company Secretaries

Kuala Lumpur
24 April 2026

Notes:-

A. Information for Shareholder/Proxy

1. *A proxy may but need not be a member of the Company.*
2. *To be valid, this form, duly completed, must be deposited at the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or the Proxy Form may be submitted electronically via Vistra Share Registry and IPO (MY) portal (“The Portal”) at https://srmy.vistra.com not less than forty eight (48) hours before the time for holding the meeting, Provided That in the event the member(s) duly executes the form of proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/her/their proxy, Provided Always that the rest of the proxy form, other than the particulars of the proxy/proxies have been duly completed by the member(s).*
3. *A member may appoint up to two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.*
4. *Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (“SICDA”), it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.*
5. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“omnibus account”) as defined under the SICDA, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*
6. *If the appointor is a corporation, this form must be executed under its common seal or under the hand of an officer or attorney duly authorised.*
7. *Only depositors whose names appear in the Record of Depositors as at 15 May 2026 shall be entitled to attend the 4th AGM.*
8. *Pursuant to Rule 8.31A(1) of the AMLR, all resolutions at the 4th AGM shall be put by way of poll. Poll Administrator and Independent Scrutineers will be appointed respectively to conduct the polling and to verify the results of the poll.*

Explanatory Notes on Ordinary Business

B. Audited Financial Statements for the financial year ended 31 December 2025

Item 1 of the Agenda is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not put forward for voting.

C. Ordinary Resolution 1: Proposed Payment of Directors’ fees and benefits

Shareholders’ approval is sought for the payment of Directors’ fees and benefits payable to the Non-Executive Directors from the following month after the 4th AGM until the date of the next AGM of the Company to be held in 2027. The proposed Non-Executive Directors’ fees have been reviewed by the Remuneration Committee and the Board of Directors of the Company. The calculation of the benefits is in respect of meeting allowance and based on the estimated number of scheduled and additional unscheduled Board, Board Committees and general meetings to be held and on the assumption that the number of Non-Executive Directors in office remains the same during the period. In the event that the proposed amount is insufficient (due to enlarged Board size and additional number of meetings), approval will be sought at the next AGM to meet the shortfall.

D. Ordinary Resolutions 2 and 3: Re-election of Directors

Mr Khor Hang Cheng and Mr William Lau Si Yi are standing for re-election at this AGM pursuant to Article 95 of the Company’s Constitution, and being eligible, have offered themselves for re-election. Their profiles are set out in the Board of Directors’ Profile in this Annual Report 2025.

The Board through its Nomination Committee has assessed the Directors and agreed that they have met the criteria as prescribed by Rule 2.20A of the AMLR of Bursa Securities on character, experience, integrity, competence and time to effectively discharge their roles as Directors and the fit and proper criteria.

E. Ordinary Resolution 4: Re-appointment of Auditors

The Board and Audit and Risk Management Committee had at their respective meetings on 17 April 2026 recommended the re-appointment of CAS Malaysia PLT for the financial year ending 31 December 2026. CAS Malaysia PLT has met the criteria prescribed under the Rule 15.21 of the AMLR of Bursa Securities and indicated their willingness to continue their services for the next financial year.

NOTICE OF THE FOURTH ANNUAL GENERAL MEETING ("4th AGM") (CONT'D)

Explanatory Notes on Special Business

F. *Ordinary Resolution 5: Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 and waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016*

The Company had during its 3rd AGM held on 29 May 2025 obtained from its shareholders, a general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 to issue and allot shares in the Company up to a maximum of ten percent (10%) of the Company's total number of issued shares and this mandate had not been exercised by the Company.

The proposed Ordinary Resolution 6 is a renewal of the general mandate pursuant to Sections 75 and 76 of the Companies Act 2016. The purpose of this general mandate is for possible fund-raising exercises including but not limited to further placement of shares for purposes of funding current and/or future investment projects, working capital and/or acquisitions without having to convene a separate general meeting.

This authority shall continue in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting, whichever is earlier.

By voting in favour, the shareholders will waive their statutory pre-emptive rights and thus will allow the Directors to issue new shares to any person under the general mandate without having to offer the new shares to be issued equally to all existing shareholders of the Company prior to issuance.

G. *Ordinary Resolution 6: Proposed Renewal of Shareholders' Mandate*

The Proposed Ordinary Resolution 6, if passed, will allow the Group to enter into the recurrent related party transactions of a revenue or trading nature in the ordinary course of its business, which is necessary for the Group's day-to-day operations with the related parties as set out in the Circular to Shareholders dated 24 April 2026.

For further information on the Proposed Ordinary Resolution 6, please refer to the Circular to Shareholders dated 24 April 2026 accompanying the Annual Report 2025.

Personal data privacy:

By submitting an instrument appointing proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company:

(i) consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents) for the purpose of processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");

(ii) warrants that where the shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the Purposes; and

(iii) agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.

STATEMENT ACCOMPANYING THE NOTICE OF AGM
(pursuant to Rule 8.29(2) of the AMLR of Bursa Securities)

1. Details of individuals who are standing for election as Directors (excluding Directors standing for re-election)

There are no individuals who are standing for election as Directors.

2. General mandate for issue of securities in accordance with Rule 6.04(1) of the AMLR of Bursa Securities

The Company will seek shareholders’ approval on the general meeting for issue of securities in accordance with Rule 6.04(3) of the AMLR of Bursa Securities. Please refer to the Proposed Ordinary Resolution 5 as stated in Notice of 4th AGM of the Company for details.

THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

PROXY FORM

CDS Account No.	
No. of Shares Held	
Telephone No.	
E-mail Address	

*I/We ______________________________ *NRIC / Passport / Company No. ____________________

(FULL NAME IN BLOCK LETTERS)

of ____

(FULL ADDRESS)

being a *member / members of Topmix Berhad ("the Company"), hereby appoint:

NAME OF PROXY	NRIC / PASSPORT NO.	ADDRESS	PROPORTION OF SHAREHOLDINGS (%)
1.			
2.			

or failing him/her, THE CHAIRMAN OF THE MEETING as *my/our proxy/proxies to vote for *me/us on *my/our behalf at the Fourth Annual General Meeting of the Company to be held at Emerald 1 & 2, Level 1, Sunway Big Box Hotel, Persiaran Medini 5, Sunway City Iskandar Puteri, 79250 Iskandar Puteri, Johor Darul Ta'zim, Malaysia on Monday, 25 May 2026 at 10:00 a.m. or at any adjournment thereof and to vote as indicated below:

		FIRST PROXY		SECOND PROXY	
		For	**Against**	**For**	**Against**
Resolution 1	To approve the payment of Directors' fees of up to RM260,000.00 and benefits of up to RM30,000.00 for the Non-Executive Directors for the period commencing from the following month after the 4th AGM until the date of the next AGM of the Company to be held in 2027, to be payable on a monthly basis				
Resolution 2	To re-elect Mr Khor Hang Cheng, who retires in accordance with Article 95 of the Company's Constitution				
Resolution 3	To re-elect Mr William Lau Si Yi, who retires in accordance with Article 95 of the Company's Constitution				
Resolution 4	To re-appoint Messrs. CAS Malaysia PLT as the Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration				
Resolution 5	Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 and waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016				
Resolution 6	Proposed renewal of existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature				

*(Please indicate with an "**X**" in the spaces provided above on how you wish your vote to be cast in respect of the above resolutions. If no instruction as to voting is given, the proxy/proxies may vote or abstain from voting at his/her discretion).*

**Strike out whichever is not desired.*

Dated this ________ day of ____________________ 2026

____

Signature/Common Seal of Member

Fold this flap for sealing

Notes:-

A. Information for Shareholder/Proxy

1. *A proxy may but need not be a member of the Company.*
2. *To be valid, this form, duly completed must be deposited at the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or the Proxy Form may be submitted electronically via Vistra Share Registry and IPO (MY) portal ("The Portal") at https://srmy.vistra.com not less than forty eight (48) hours before the time for holding the meeting, Provided That in the event the member(s) duly executes the form of proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/her/their proxy, Provided Always that the rest of the proxy form, other than the particulars of the proxy/proxies have been duly completed by the member(s).*
3. *A member may appoint up to two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.*
4. *Where a member of the company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.*
5. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the SICDA, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*
6. *If the appointor is a corporation, this form must be executed under its common seal or under the hand of an officer or attorney duly authorised.*
7. *Only depositors whose names appear in the Record of Depositors as at 15 May 2026 shall be entitled to attend the Fourth Annual General Meeting.*
8. *Pursuant to Rule 8.31A(1) of the Listing Requirements, all resolutions at the Fourth Annual General Meeting shall be put by way of poll. Poll Administrator and Independent Scrutineers will be appointed respectively to conduct the polling and to verify the results of the poll.*

Then fold here

"FOURTH ANNUAL GENERAL MEETING"

AFFIX
STAMP

The Share Registrar

TOPMIX BERHAD
Registration No. 202201011835 (1457532-M)
UNIT 32-01, LEVEL 32, TOWER A,
VERTICAL BUSINESS SUITE,
AVENUE 3, BANGSAR SOUTH,
NO. 8, JALAN KERINCHI,
59200 KUALA LUMPUR,
MALAYSIA.

1st fold here

TOPMIX BERHAD
Registration No. 202201011835 (1457532-M)

No. 8 & 10, Jalan Bistari 11, Taman Industri Jaya, 81300 Skudai, Johor Darul Ta'zim, Malaysia.

Tel: 07-571 2060 **Fax:** 07-511 3080 **E-mail:** investor.enquiries@topmixhpl.com

www.topmixhpl.com