

# SAUDIGOLD

GROUP BERHAD

200801036832 (838172-P)



Annual Report 2025



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# Notice of Seventeenth Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Seventeenth ("17<sup>th</sup>") Annual General Meeting ("AGM") of SaudiGold Group Berhad will be held at Lot 4.1, Level 4, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Friday, 9 January 2026 at 10:30 a.m. to transact the following businesses :-

## AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 July 2025 together with the Reports of the Directors and Auditors thereon. (Please refer to Note 3)
2. To consider and, if thought fit, to pass with or without modifications the following resolutions as Ordinary Resolutions:-
  - (a) "THAT Dato' Arjunaidi Bin Mohamed, who retires pursuant to Paragraph 102(1) and (2) of the Company's Constitution, be and is hereby re-elected as a Director of the Company." Ordinary Resolution 1
  - (b) "THAT Datin Ong Poh Lin Abdullah, who retires pursuant to Paragraph 102(1) and (2) of the Company's Constitution, be and is hereby re-elected as a Director of the Company." Ordinary Resolution 2
3. To re-appoint Messrs Tai, Yapp & Co PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. Ordinary Resolution 3

## AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modifications the following resolutions as Ordinary Resolutions:-

4. To approve the payment of Directors' fees of not exceeding RM250,000.00 (FY2025:RM250,000.00) to Directors of the Company for the financial year ending 31 July 2026. Ordinary Resolution 4
5. To approve the payment of benefits of not exceeding RM36,000.00 to the Directors of the Company from 17<sup>th</sup> AGM until the next AGM of the Company. Ordinary Resolution 5
6. **Proposed power to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016**

"THAT subject always to the Companies Act 2016 ("Act"), the Constitution of the Company and approvals of the relevant regulatory authorities, where such approval is necessary, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company from time to time at such price, 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 pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for the additional shares so issued and that such authority shall continue to be 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 the earlier.

AND THAT pursuant to Section 85 of the Act read together with Paragraph 62 of the Constitution of the Company, 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 Act." Ordinary Resolution 6
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.

# Notice of Seventeenth Annual General Meeting (cont'd)

By order of the Board

Adeline Tang Koon Ling  
(LS 0009611)  
SSM PC No. 202008002271

Wong Yuet Chyn  
(MAICSA 7047163)  
SSM PC No. 202008002451

Company Secretaries

Penang  
Date : 28 November 2025

## NOTES:

### 1. Appointment of Proxy

- (a) A proxy may but need not be a member of the Company. There is no restriction as to the qualification of the proxy.
- (b) A member shall be entitled to appoint up to two (2) proxies to attend and vote at the same meeting.
- (c) Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- (d) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
- (e) Where a Member of the Company is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy in respect of each security account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (f) Where a Member of the Company is an exempt authorized nominee as defined under the Central Depositories Act, which holds ordinary shares in the Company for multiple beneficial owners in one Securities Account ("omnibus account"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- (g) The instrument appointing a proxy must be deposited with the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan or e-mail to [sharereg@prosec.com.my](mailto:sharereg@prosec.com.my) or fax to 03-3008 1124 not less than twenty four (24) hours before the time appointed for holding the meeting or any adjournment thereof. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed. The Company and share registrar may request any member to deposit original executed Form of Proxy to the share registrar's office before or on the day of meeting for verification purpose.
- (h) Pursuant to Paragraph 8.29A of the Main Market Listing Requirements ("MMLR") of Bursa Securities, the resolutions set out above will be put to vote by way of poll.

### 2. Members entitled to attend the 17<sup>th</sup> AGM

For the purpose of determining a member who shall be entitled to attend the 17<sup>th</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd., in accordance with Paragraph 72(1) and (2) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 31 December 2025. Only a Depositor whose name appears in the Record of Depositors as at 31 December 2025 shall be regarded as a member entitled to attend and vote or to appoint a proxy or proxies to attend and vote at the 17<sup>th</sup> AGM.

### 3. Audited Financial Statements for the financial year ended 31 July 2025

The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

# Notice of Seventeenth Annual General Meeting (cont'd)

## 4. Ordinary Resolutions 1 and 2 – Re-election of Directors who retire in accordance with Paragraph 102(1) and (2) of the Company's Constitution

Paragraph 102(1) and (2) of the Company's Constitution provides that an election of directors shall take place each year. 1/3 of the directors for the time being shall retire from office at each AGM but shall be eligible for re-election at the said meeting. If the total number of the directors is not 3 or a multiple of 3, the number nearest to 1/3 will retire. The Directors to retire in every year shall be those who have been longest in office since their last election.

Dato' Arjunaidi Bin Mohamed and Datin Ong Poh Lin Abdullah who will be retiring and offering themselves for re-election at the 17<sup>th</sup> AGM was evaluated by the Nominating Committee and the Board. Based on the evaluation outcome, the Nominating Committee and the Board were of the view that their performances were satisfactory and recommended their re-election for shareholders' approval.

Based on the assessment conducted on Dato' Arjunaidi Bin Mohamed and Datin Ong Poh Lin Abdullah's independence, the Board is satisfied that they have complied with the criteria of independence prescribed under MMLR of Bursa Securities and remain their independence in exercising their judgement and carry out their roles as the Independent Directors.

## 5. Ordinary Resolution 4 – Proposed payment of Directors' fees

Pursuant to Section 230(1) of the Companies Act 2016, the Company shall at every AGM approve the fees of the Directors of the Company and its subsidiaries. The Directors' fees payable to the Directors have been reviewed by the Remuneration Committee and the Board of Directors of the Company. The Directors' fees are in accordance with the remuneration framework of the Group. The proposed Ordinary Resolution 4 is to facilitate the payment of Directors' fees on current year basis. In the event the Directors' fees proposed is insufficient, the Board will seek the approval from the shareholders at the next AGM for additional fees to meet the shortfall.

## 6. Ordinary Resolution 5 – Proposed payment of Directors' benefits (excluding Directors' fees)

The Directors' benefits (excluding Directors' fees) comprise the allowances and other benefits. The total estimated amount of Directors' benefits payable is calculated based on the number of scheduled Board and Board Committees meetings for the period from the 17<sup>th</sup> AGM until the next AGM. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next AGM of the Company.

## 7. Ordinary Resolution 6 - Proposed power to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 6, if passed, will grant a renewed general mandate ("Renewed Mandate") and empower the Directors of the Company to issue and allot shares up to an amount not exceeding 10% (ten per centum) of the total number of issued shares of the Company from time to time and for such purposes as the Directors consider would be in the interest of the Company. The Renewed Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment, capital expenditure, working capital and/or acquisitions. In order to avoid any delay and costs involved in convening a general meeting, it is considered appropriate to seek shareholders' approval for a Renewed Mandate. This Renewed Mandate unless revoked or varied by the Company in general meeting will expire at the next AGM of the Company or the expiration of the period within which the next AGM is required to be held.

As at the date of this notice, no new shares in the Company have been issued pursuant to the mandate granted to the Directors at the Sixteenth AGM held on 23 January 2025 which will lapse at the conclusion of the 17<sup>th</sup> AGM.

## Personal Data Privacy

By registering for the meeting and/or submitting an instrument appointing proxy(ies) and/or representatives to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company: (i) consents to the processing of the member's personal data by the Company (or its agents): (a) for processing and administration of proxies and representatives appointed for the AGM; (b) for preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (which includes any adjournments thereof); and (c) for the Company's (or its agents') compliance with any applicable laws, listing rules, regulations and/or guidelines (collectively "the Purpose"); (ii) warrants that he/she has obtained such proxy(ies)' and/or representative(s)' prior consent for the Company's (or its agents') processing of such proxy(ies)' and/or representative(s)' personal data for the Purposes; and (iii) agrees that the member will indemnify the Company for any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Note: The term "processing" and "personal data" shall have the meaning as defined in the Personal Data Protection Act, 2010.

# Corporate Information

## Board of Directors

**Dato' Arjunaidi Bin Mohamed**  
*Independent Non-Executive Chairman*

**Tay Ben Seng, Benson**  
*Executive Director*

**Chen Chee Peng**  
*Independent Non-Executive Director*

**Datuk Sham Shamrat Sen Gupta**  
*Independent Non-Executive Director*

**Datin Ong Poh Lin Abdullah**  
*Independent Non-Executive Director*

**Ng Kok Hok**  
*Independent Non-Executive Director*

### AUDIT COMMITTEE

*Chairman*  
**Ng Kok Hok**  
*Independent Non-Executive Director*

*Member*  
**Chen Chee Peng**  
*Independent Non-Executive Director*

**Datuk Sham Shamrat Sen Gupta**  
*Independent Non-Executive Director*

### NOMINATING COMMITTEE

*Chairman*  
**Chen Chee Peng**  
*Independent Non-Executive Director*

*Member*  
**Datuk Sham Shamrat Sen Gupta**  
*Independent Non-Executive Director*

**Ng Kok Hok**  
*Independent Non-Executive Director*

### REMUNERATION COMMITTEE

*Chairman*  
**Chen Chee Peng**  
*Independent Non-Executive Director*

*Member*  
**Datuk Sham Shamrat Sen Gupta**  
*Independent Non-Executive Director*

**Ng Kok Hok**  
*Independent Non-Executive Director*

### RISK MANAGEMENT COMMITTEE

*Chairman*  
**Datuk Sham Shamrat Sen Gupta**  
*Independent Non-Executive Director*

*Member*  
**Chen Chee Peng**  
*Independent Non-Executive Director*

**Ng Kok Hok**  
*Independent Non-Executive Director*

*Representative(s) from each major business units/divisions identified by the management from time to time.*

### SHARE ISSUANCE SCHEME (SIS) COMMITTEE

*Chairman*  
**Tay Ben Seng, Benson**  
*Executive Director*

*Member*  
**Datuk Sham Shamrat Sen Gupta**  
*Independent Non-Executive Director*

**Chong Kok**  
*Chief Financial Officer*

### COMPANY SECRETARIES

**Adeline Tang Koon Ling**  
(LS 0009611) SSM PC No. 202008002271

**Wong Yuet Chyn**  
(MAICSA 7047163) SSM PC No. 202008002451

### AUDITOR

Tai, Yapp & Co PLT  
202006000015 (LLP0023255-LCA) AF0205  
Chartered Accountants  
Lot 25-04-10 & 25-04-15, 4th Floor,  
Plaza Prima, Batu 4½,  
Jalan Kelang Lama, 58200 Kuala Lumpur  
Tel : 603-7983 0277 / 603 7890 2860

### REGISTERED OFFICE

1-10 Medan Perniagaan Pauh Jaya,  
Jalan Baru, 13700 Seberang Jaya,  
Pulau Pinang, Malaysia  
Tel : 604-390 8009  
Email: [secretary@prosec.com.my](mailto:secretary@prosec.com.my)

### HEAD OFFICE

Plot 331,  
Taman Perindustrian Sungai Petani  
Fasa 3, 08000 Sungai Petani,  
Kedah Darul Aman  
Tel : 604-442 6800  
Fax : 604-442 6801  
Website: [www.saudigold.my](http://www.saudigold.my)

### SHARE REGISTRAR

Prosec Share Registration Sdn. Bhd.  
(Registration No. 200501024645 (374330-A))  
DF2-09-02, Level 9, Persoft Tower,  
6B, Persiaran Tropicana,  
Tropicana Golf & Country Resort, 47410  
Petaling Jaya,  
Selangor Darul Ehsan  
Tel :603-3008 1123  
Fax :603-3008 1124  
Email : [sharereg@prosec.com.my](mailto:sharereg@prosec.com.my)

### PRINCIPAL BANKERS

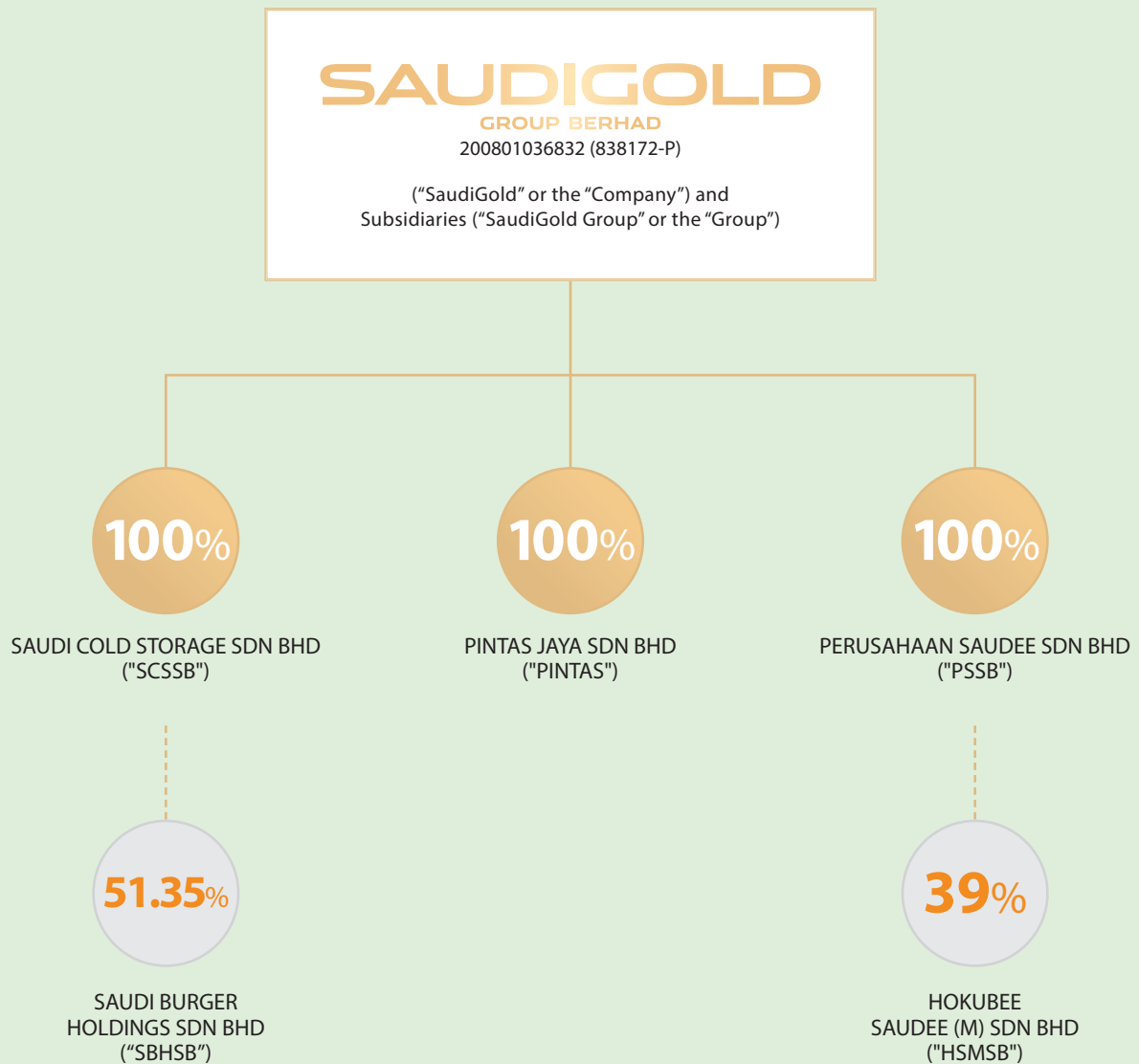
Maybank (M) Berhad  
Bank Islam Malaysia Berhad Bank Pertanian  
Malaysia Berhad Amlslamic Bank Berhad  
CIMB Bank Behad  
Affin Hwang Investment Bank Berhad

### STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities  
Berhad  
Sector : Consumer Products & Services  
Stock Name : SG  
Stock Code : 5157



# Corporate Structure



# Profile of Directors

## DATO' ARJUNAIDI BIN MOHAMED

*Independent Non-Executive Chairman*

Nationality  
Malaysian

Gender  
Female

Age  
62

Dato' Arjunaidi Bin Mohamed was appointed to the Board on 16 January 2023 as an Independent Non-Executive Chairman.

Dato' Arjunaidi Bin Mohamed holds a Master of Science in Management from University Utara Malaysia and a Bachelor of Arts (Honours) from University Kebangsaan Malaysia.

Dato' Arjunaidi joined the Police Force in 1987 and served the Force until his retirement on 31 December 2022 as Police Chief of Selangor. During his 36 years in service, he had served the force well, with full commitments and professionalism.

Dato' Arjunaidi had served in various positions in the Police Force, including Principal Assistant Director, Special Force, Bukit Aman (2014-2016), Deputy Commander Sting (III) Special Tactical Intelligence Narcotic Group (Intelligence Targeting/Special Strike

Force), Bukit Aman (2016-2019), Principal Assistant Director Narcotic (Risikan/Perhubungan Antarabangsa), Narcotic Crime Investigation Department, Bukit Aman (2019).

Dato' Arjunaidi does not hold any directorship in any public companies or listed issuers.

He does not have family relationship with any directors and/or major shareholder of the Company, nor any conflict of interest in any business arrangement involving the Company.

He has not been convicted of any offence (other than traffic offences) within the past five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year ended 31 July 2025.

## TAY BEN SENG, BENSON

*Executive Director  
Chairman of SIS Committee*

Nationality  
Malaysian

Gender  
Male

Age  
41

Mr. Tay Ben Seng ("Mr. Benson") was appointed to the Board on 1 July 2021 as an Executive Director.

Mr. Benson holds a Bachelor of Commerce Degree with a double major in Marketing and Management from Curtin University Technology, Perth.

A visionary leader and brand innovator, Mr. Benson has built his career on transforming ideas into thriving lifestyle ventures that redefine the Food & Beverage ("F&B") experience. With a background spanning event management, hospitality, food manufacturing and concept development, he has led multiple successful start-ups and built a strong reputation for creating distinctive, trendsetting dining concepts. Under his leadership, the Company expanded its portfolio of lifestyle brands and strengthened its footprint in both the local and international F&B markets.

Beyond F&B, Mr. Benson has been at the forefront of driving the business' diversification into e-commerce, robotics, and technology, anchoring his business' evolution from a lifestyle enterprise into a modern innovation-driven group.

Mr. Benson also serves as Executive Director in Focus Dynamics Group Berhad, Oversea Enterprise Berhad and Green Ocean Corporation Berhad, where he continues to contribute strategic direction, brand vision, and growth leadership.

He does not have family relationship with any directors and/or major shareholder of the Company, nor any conflict of interest in any business arrangement involving the Company.

He has not been convicted of any offence (other than traffic offences) within the past five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year ended 31 July 2025.



# Profile of Directors (cont'd)

## CHEN CHEE PENG

*Independent Non-Executive Director*  
*Chairman of Nominating Committee and Remuneration Committee*  
*Member of Audit Committee and Risk Management Committee*

Nationality	Gender	Age
Malaysian	Male	62

Mr. Chen Chee Peng was appointed to the Board on 19 August 2020 as an Independent Non-Executive Director.

Mr. Chen holds Bachelor of Science in Computer & information Science from Ohio State University, Columbus Ohio, United States of America and Master of Business Administration from Southern Cross University, Australia.

Mr. Chen is an entrepreneur and currently is the director of Neurogine Sdn. Bhd. Neurogine Sdn Bhd focuses on mobile banking application solution provider.

Before starting Neurogine Sdn. Bhd., he was the Executive Director of DVM Technology Berhad ("DVM"). He joined the Group in 1998. He was instrumental in DVM listing in the ACE market in 2004.

Mr. Chen currently sits on the Board of Trive Property Group Berhad, DGB Asia Berhad, XOX Technology Berhad and NetX Holdings Berhad as an Independent Non-Executive Director.

He does not have family relationship with any directors and/or major shareholder of the Company, nor any conflict of interest in any business arrangement involving the Company.

He has not been convicted of any offence (other than traffic offences) within the past five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year ended 31 July 2025.

## DATUK SHAM SHAMRAT SEN GUPTA

*Independent Non-Executive Director*  
*Chairman of Risk Management Committee*  
*Member of Audit Committee, Nominating Committee, Remuneration Committee and SIS Committee*

Nationality	Gender	Age
Malaysian	Male	48

Datuk Sham Shamrat Sen Gupta was appointed to the Board on 1 July 2021 as an Independent Non-Executive Director.

He is a Fellow of the Institute of Administrative Management (UK), Fellow of the Malaysian Institute of Management (MIM, Malaysia), Member Institute of Leadership & Management (UK), Member of the Chartered Management Institute (UK), Member of the Institute of Management Services (UK) and completed his undergraduate and postgraduate studies from Australia.

Datuk Sham worked in AFFINBANK Corporate HQ in the Marketing & Retail Banking Department. He was appointed General Manager, South East Asian Operations of an I.T. company in K.L. and also for a short period after that as General Manager of a Security Systems company. Datuk Shamrat joined a HR and Training Company as Marketing/International Relations Director where he eventually served as Executive Director. Datuk Shamrat is the founding director and currently Chief Executive Officer of a G7, Bumiputera civil construction and management consulting company and is a

Director/investor in multiple other private listed entities in the fields of Consulting, IT, Rail Infra and F&B among others.

Datuk Sham currently sits on the Board of D'nonce Technology Berhad and PNE PCB Berhad as an Independent Non-Executive Director. Datuk Sham is currently the Executive Director of KLCity Football Club that plays in the Malaysian Super League and Director of National Coalition of Mental Wellbeing Bhd

He does not have family relationship with any directors and/or major shareholder of the Company, nor any conflict of interest in any business arrangement involving the Company.

He has not been convicted of any offence (other than traffic offences) within the past five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year ended 31 July 2025.

# Profile of Directors (cont'd)

## DATIN ONG POH LIN ABDULLAH

*Independent Non-Executive Director*

Nationality  
Malaysian

Gender  
Female

Age  
38

Datin Ong Poh Lin Abdullah was appointed to the Board on 3 November 2022 as an Independent Non-Executive Director.

She graduated from Universiti Tunku Abdul Rahman in 2011 with a Bachelor Degree of Engineering (Hons) Biomedical.

Datin Ong started her career working in Universiti Tunku Abdul Rahman as research assistant in 2011. Subsequently, she joined IBG Manufacturing Sdn Bhd as Laboratory Consultant in 2014 and left in 2016. Currently, she is a Senior Admin Manager in Seakyin Holdings (M) Sdn Bhd, who responsible in managing and administrating the processing of invoices, organising and updating internal records accurately and timely as well as training and monitoring new teammates.

Datin Ong currently sits on the Board of AE Multi Holding Berhad and D'nonce Technology Berhad and as an Independent Non-Executive Director.

She does not have family relationship with any directors and/or major shareholder of the Company, nor any conflict of interest in any business arrangement involving the Company.

She has not been convicted of any offence (other than traffic offences) within the past five (5) years and has not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year ended 31 July 2025.

## NG KOK HOK

*Independent Non-Executive Director*

*Chairman of Audit Committee*

*Member of Nominating Committee, Remuneration Committee and Risk Management Committee*

Nationality  
Malaysian

Gender  
Male

Age  
64

Mr. Ng Kok Hok was appointed to the Board on 29 April 2023 as an Independent Non-Executive Director.

Mr. Ng is a Chartered Accountant of Malaysian Institute of Accountants, Associate Member of the Chartered Institute of Management Accountants, Chartered Global Management Accountants and Financial Planning Association of Malaysia. Mr. Ng has more than 30 years' experience in finance, treasury and strategic management.

Prior to his retirement in May 2021, he was attached to VCPlus Limited (formerly known as Anchor Limited), a Malaysian Company listed on Singapore Stock Exchange as a Chief Financial Officer.

Mr. Ng currently sits on the Board of MTouche Technology Berhad and Meridian Berhad as an Independent Non-Executive Director.

He has no family relationship with any directors and/or major shareholder of the Company, nor any conflict of interest in any business arrangement involving the Company.

He was publicly reprimanded and fine RM50,000 by Bursa Malaysia Securities Berhad ("Bursa Securities") on 6 June 2025 as a Director in Meridian Berhad for breaching Paragraph 16.13(b) of the Main Market Listing Requirements of Bursa Securities.

# Profile of Key Senior Management

## MOHD AZMAN BIN MANAF

*Group Advisor*

*Date appointed on 06 April 2010*

*Diploma in Food Technology*

Nationality	Gender	Age
Malaysian	Male	74

Mr. Mohd Azman has been in food processing industry for over 30 years and with multinational companies (MNCs) for about 6 years. Upon graduation from Maktab Teknik 1970, he went to Japan for a practical course in semi-conductor with Shin-Etsu Handotai Co., Ltd. and served the company for 5 years. When he returned to Malaysia, he joined Intel Malaysia Sdn Bhd and Hewlett Packard (M) Sdn Bhd as Front Line Manager with total combined tenure of about 10 years for the said two (2) companies from 1975 to 1985. He then started his career in the food industry at Van Houten (M) Sdn Bhd as a Factory Manager from 1985 to 1995. After he obtained his Diploma in Food Technology from Soligen, Germany, he joined Trade Ocean (M) Sdn Bhd in Vietnam in 1996 as the Plant Manager specialising in frozen food until he left in 2000. He then expanded his career by joining Barkath Group of Companies as a Factory and Group Export Manager from 2000 to 2010. In 2010, he joined SaudiGold Group as the General Manager.

## CHONG KOK

*Chief Financial Officer*

*Date appointed on 01 March 2017*

*Bachelor of Accounting. Member of the Malaysian Institute of Accountants*

*Member of SIS Committee*

Nationality	Gender	Age
Malaysian	Male	51

He started his career with an international audit firm in 1999 as Audit Associate. He left the firm as a Supervisor in 2004 and joined a manufacturing company as the Accountant. He then left the manufacturing company in 2007 and joined a listed company principally involved in the precision engineering as its Group Accountant before being promoted to Senior Financial Controller. He left the precision engineering company in 2017 and joined SaudiGold Group as Chief Financial Officer.

### ADDITIONAL INFORMATION ON KEY SENIOR MANAGEMENT:

#### 1. Family Relationships with any director and/or major shareholder

None of the key senior management has any family relationship with any director and/or major shareholders of our Company nor any conflict of interest in any business arrangement involving the Company.

#### 2. Directorship in Public Companies and Listed Issuers

None of our key senior management sits on the board of any public companies and listed issuers.

#### 3. No Conflict of Interest

All our key senior management do not have any conflict of interest with our Company and Group.

#### 4. Non-Conviction of Offences

All the key senior management have not been convicted of any offences (other than traffic offences) within the past five (5) years and have not been imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year ended 31 July 2025.

# Financial Highlights

## FIVE- YEAR GROUP PERFORMANCE CHART

The summary of the results of SaudiGold and its subsidiaries (the "Group") for the past financial period ended 31 July 2021 ("FPE 2021") to financial year ended ("FYE") 31 July 2025 ("2025") is as summarized below:-

		12 months				
Group		01.08.2024 to 31.07.2025	01.08.2023 to 31.07.2024	01.08.2022 to 31.07.2023	01.08.2021 to 31.07.2022	01.08.2020 to 31.07.2021
Revenue	(RM'000)	87,551	83,545	95,583	96,880	80,779
Loss Before Tax ("LBT")	(RM'000)	(21,758)	(5,706)	(7,290)	(3,960)	(4,465)
Loss After Tax ("LAT")	(RM'000)	(21,798)	(6,063)	(7,367)	(4,406)	(4,373)
(Loss)/Earnings Before Interest, Depreciation & Taxation ("(L)/EBITDA")	(RM'000)	(15,038)	124	(1,448)	1,262	1,214
Total Assets	(RM'000)	133,245	155,209	156,259	149,579	141,319
Total Liabilities	(RM'000)	14,263	14,784	20,090	12,366	16,273
Share Capital	('000')	1,561,940	1,561,940	1,140,580	991,844	716,280
Shareholders' Fund/Net Assets	(RM'000)	118,983	140,425	136,170	137,214	125,046
Return on shareholders' funds	(Sen)	(0.18)	(0.04)	(0.05)	(0.03)	(0.03)
Current ratio	(Times)	3.88	4.98	3.74	8.80	7.20
Weighted average number of shares	('000')	1,561,940	1,530,957	1,103,129	902,141	298,413
Net loss per share	(Sen)	(1.40)	(0.40)	(0.67)	(0.49)	(1.47)
Net assets per share	(RM)	0.08	0.09	0.12	0.15	0.47

The purpose of this review is to highlight and provide brief insight on the key financial and operating information at the Group level.

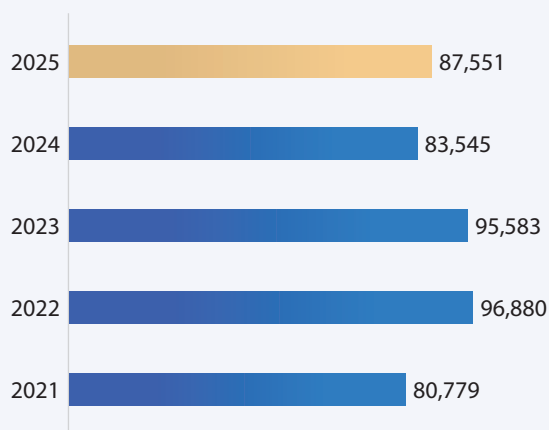
\* The weighted average number of ordinary shares in issue takes into account the weighted average effect of rights issue during the financial year.



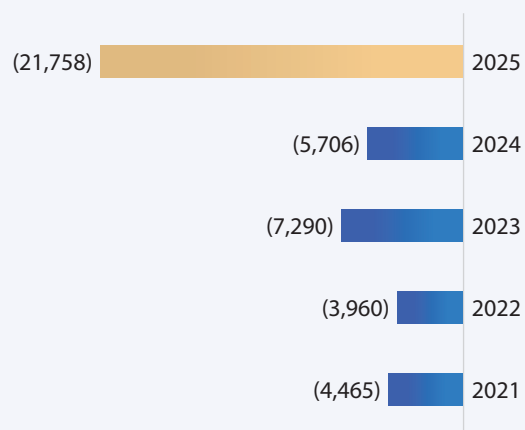
## Financial Highlights (cont'd)

### FIVE-YEAR GROUP PERFORMANCE CHART

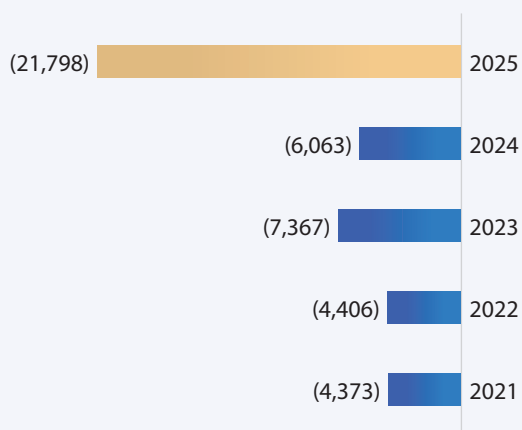
**REVENUE**  
(RM'000)



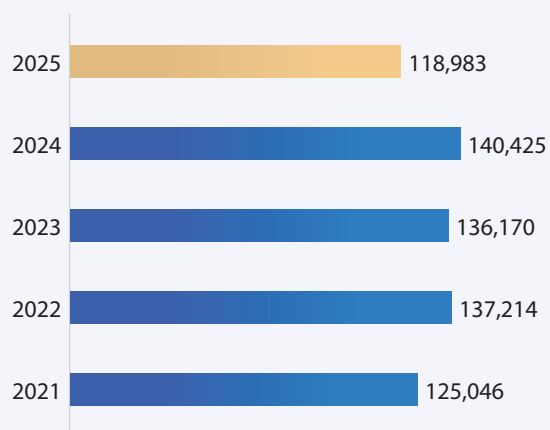
**LOSS BEFORE TAX ("LBT")**  
(RM'000)



**(LOSS)/PROFIT AFTER TAX ("L)/PAT")**  
(RM'000)



**SHAREHOLDERS' FUND/ NET ASSETS**  
(RM'000)



# Financial Highlights (cont'd)

## Introduction

The summary of the results of the Group for the past two (2) financial years ended 31 July 2025 ("FYE 2025") to FYE 2024 as summarised below:-

		<b>FYE 2025</b> <b>01.08.2024</b> <b>to</b> <b>31.07.2025</b>	<b>FYE 2024</b> <b>01.08.2023</b> <b>to</b> <b>31.07.2024</b>
<b>KEY RESULTS</b>			
Revenue	(RM'000)	87,551	83,545
Loss/Profit before tax (" <b>LBT</b> ")	(RM'000)	(21,758)	(5,706)
Loss/Profit after tax (" <b>LAT</b> ")	(RM'000)	(21,798)	(6,063)
Earning/(Loss) before interest, taxes, depreciation and amortisation (" <b>EBITDA</b> ")	(RM'000)	(15,038)	124
<b>OTHER KEY DATA</b>			
Total assets	(RM'000)	133,245	155,209
Total liabilities	(RM'000)	14,263	14,784
Share capital	(RM'000)	179,458	179,458
Shareholders' funds	(RM'000)	118,983	140,425
<b>FINANCIAL RATIOS</b>			
Return on shareholders' funds	(%)	(0.18)	(0.04)
Current ratio	(Times)	3.88	4.98
Debts to equity ratio	(Times)	0.01	0.01
Weighted average number of shares	('000)	1,561,940	1,530,957
Net loss per Share	(Sen)	(1.40)	(0.40)
Net assets per Share	(RM)	0.08	0.09

The purpose of this review is to highlight and provide brief insight on the key financial and operating information at the Group level. This review and comparison is for the FYE 2025 against FYE 2024 results.

## Analysis of Revenue

	<b>FYE 2025</b> <b>(RM'000)</b>	<b>FYE 2024</b> <b>(RM'000)</b>
Manufacturing-further process products ("FPP")	<b>82,172</b>	77,881
Food Service (HORECA and OEM)	<b>5,379</b>	5,664
	<b>87,551</b>	<b>83,545</b>

Our Group's total revenue for FYE 2025 stands at RM87.55 million increase by RM4.01 million as compared to RM83.55 million in FYE 2024 due to the following reasons:

- Increased in demand from FPP segment during resulted in increase of revenue by RM4.29 million. This was mainly due to the increase demand from frozen FPP products for the current year under review; and
- Furthermore, the impact of increase in revenue reduce by decrease in demand from food service segment by RM0.29million.

# Management Discussion & Analysis

## Analysis of Revenue (Cont'd)

The Management will continue to improve its production efficiency and increase its production capacity to capture a bigger market share in the FPP segment and continues to concentrated to cater more sales and increase the market for East Malaysia, i.e. Sabah and Sarawak. The Management continued to put effort in monitoring its cash flow management and cost reduction programme that is important in view of the ever-changing business environment on the rapid change in Global market situation that may affect the spending behavior of Malaysian in general.

## Analysis of profit/(Loss)

		<b>FYE 2025</b>	<b>FYE 2024</b>
		<b>01.08.2024</b>	<b>01.08.2023</b>
		<b>to</b>	<b>to</b>
		<b>31.07.2025</b>	<b>31.07.2024</b>
<b>Analysis of Profit and expenses :</b>			
<b><u>Profit/(Loss)</u></b>			
Loss before tax	(RM'000)	(21,758)	(5,706)
Loss after tax	(RM'000)	(21,798)	(6,063)
Earnings/(Loss) before interest, taxes, depreciation and amortisation ("L)/EBITDA")	(RM'000)	(15,038)	124
<b><u>Expenses</u></b>			
Cost of goods sold ("COGS")	(RM'000)	84,517	77,209
Administrative and selling expenses	(RM'000)	25,572	14,531
Finance costs	(RM'000)	54	67

The loss in EBITDA of RM15.0 million was mainly fair value loss in other investment amount to RM15.30 million in FYE 2025 as compared to profit in EBITDA of RM0.1 million in FYE 2024. Furthermore, the increase in depreciation on property, plant and equipment increase by RM0.90 million also contributed to the loss before taxation in FY2025. However, the management is still continuing the cost reduction implementation programme. The actual EBITDA excluded in this fair value loss on other investment was RM0.2 million as compare to of RM2.7 million in FYE 2024.

Therefore, due to the above recognition of fair value loss, for FYE 2025, the Group recorded LAT of RM21.8 million as compared to LAT of RM6.1 million in FYE 2024. The further loss inn LAT mainly due fair value loss and increase in depreciation of property, plant and equipment in FY2025. However, this loss was mitigated by continuous implementation of cost reduction programme by management. Furthermore, the improvement in controlling costs also due the good strategy by management to continued concentrate on the FPP instead of hotels, restaurants and catering ("HORECA") in FYE 2025.

Even though the Group recorded LAT of RM21.8 million during FYE 2025, the Group was still able to generated net operating cash inflow of RM2.1 million that is further discussed in the analysis on cash flow.

## Analysis of Expenses

Our Group's COGS increased by RM7.3 million or 9.5% from RM77.2 million in FYE 2024 to RM84.5 million in FYE 2025. The reason for the increase in COGS was mainly due increase in depreciation, labor and utilities expenses in FY 2025. In order to mitigate and improve the margin in coming year, the Management will continue and concentrate in monitoring the Cost of Good Manufactured ("COGM") by continued cost reduction and efficiency improvement programmer in production.

Our Group's administrative and selling expenses comprised mainly of marketing cost such as promotion expenses, listing of products cost, sales commissions, salaries and etc. The Group's administrative and selling expenses increased by RM11.0 million from RM14.5 million in FYE 2024 to RM25.6 million in FYE 2025. The increase was mainly due to fair value loss in other investment that non cash outflow involve in FY 2025. Besides, the Group will foresee administrative expenses will reduce significant in coming years.

Our Group's finance cost has slight decreased by RM0.02 million from RM0.07 million in FYE 2024 to RM0.05 million in FYE 2025. Going forward, there should be minimum finance cost as technically the Group is in a "debts free" position.

# Management Discussion & Analysis (cont'd)

## Losses Per Share ("LPS")

The impact of fair value loss in other investments had contributed to an overall loss after tax of RM21.8 million. As such, our Group has recorded loss per share of 1.40 sen for FYE 2025 as compared to loss per share of 0.40 sen in FYE 2024.

## Cash Flow Analysis

	FYE 2025 (RM'000)	FYE 2024 (RM'000)
Operating cash flow before working capital change	15	1,740
Changes in working capital	2,171	1,893
Tax refund/(paid)	(115)	765
Net cash from operating activities	2,071	4,398

Our Group has recorded net cash generated from operating activities of RM2.1 million in FYE 2025 as compared to net cash generated from operating activities of RM4.4 million in FYE 2024 a reduction of RM2.3 million as compare to FYE 2024. The decrease in cash from operating activities was payment to supplier and cash inflow generated from operating activities. Even facing the uncertainty challenge on global and local in material price and forex, the Group was still able to generated positive cash inflow from operation and still maintained its current ratio at 3.88 times for FYE 2025 as compared to 4.98 times For FYE 2024.

During the financial year under review, the cash generated were used to purchase of additional machinery and motor vehicles for production and cold storage used. Cash and cash equivalent stood at RM6.0 million as at 31 July 2025.

	FYE 2025 (RM'000)	FYE 2024 (RM'000)
Net cash generated from investing activities	(187)	(12,299)
Net cash generated from/(used in) Financing activities	(984)	8,970
Net increase in cash and cash equivalent	899	1,069

In FYE 2025, the Group has invested RM0.19 million as compared to RM12.3 million in FYE 2024 on the acquisition of plant and machineries. The spending was mainly in the acquisition of new production machinery to increase in production that will improve the production capacity in order to cater existing customers demand and increasing demand by customers from East Malaysia in the now and coming years. Even with the tough time during the financial year under review, the management re-strategies the direction decided that it was a strategic time for expansion and reinvestment to replace old machines with more automated machines in the short and middle term. Therefore, the Group raised funds for expansion of production and reinvesting into new machinery to increase the production capacity of the Group in coming years even in uncertainty in global situation.

## Financial Position Analysis

	FYE 2025 (RM'000)	FYE 2024 (RM'000)
Inventories	21,036	22,315
Trade and other receivables, and amount due from an associate	10,646	12,594
Trade and other payables	11,603	12,502
Bank borrowings	1,038	752

Our Group's inventories was RM21.0 million for FYE 2025 as compared to RM22.3 million for FYE 2024. This represents an decrease in inventories level by 5.7% which mainly due to the closed controlling purchase of material towards the end of the financial year. Furthermore, the Management will continue to monitor the inventories holding level to and inventories holding period to minimized the inventories holding costs and handling cost on this inventories.

Trade and other receivables stand at RM10.6 million for FYE 2025 compare to RM12.6 million for FYE 2024, ie. a decrease by RM2.0 million. The decrease was mainly due to collection from customers with a closed monitoring of collection from receivables. er. Therefore, its represents a trade turnover period of 42 days for FYE 2025 as compared to 36 days for FYE 2024.

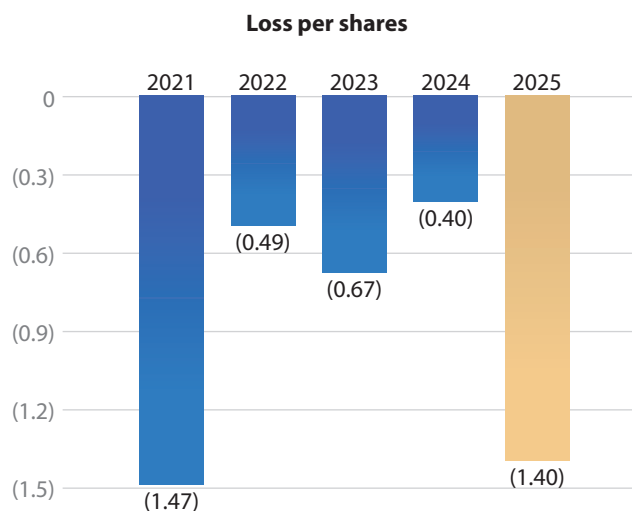
Besides the uncertainty in Global situation. FYE 2025, the Management still able to mitigate the impact and maintained stabilities of trade turnover period which resulted in the following:

- The stabilities in collection will help the Management in the cost saving programme such as reduction in finance cost and obtained cash or prompt payment discounts from suppliers.
- The abovementioned resulted the Group to be able to sustained the collection from customers by only slight increase in trade receivables from RM8.1 million in FYE 2024 to RM9.0 million in FYE 2025.



# Management Discussion & Analysis (cont'd)

## Shareholders' Fund Analysis



- Our Group's shareholders' equity as at 31 July 2025 stood at RM118.89 million representing an decrease of RM21.51 million or 15.32% over the previous financial year ended 31 July 2024 of RM140.40 million.
- The Group's net assets per share reduce to 8 sen in FYE 2025 as compare to 9 sen in FYE 2024. This mainly due to loss for the year.

## Key Risk and Mitigation

After completely implementing the distributorship model undercurrent year review, the Group was able to strengthen its credit control and minimised exposure of credit risks. However, due to the uncertainty in global economy during the financial year, the Group had continued monitoring the situation in Malaysia and globally. The additional cost such as labour costs on the imposition of minimum wages from RM1,500 per month to RM1,700 per month couple with the cancellation of diesel subsidy implemented during the financial under year review. The group need to be more prudent in managing the expenses in coming years. This additional cost has contributed to the negative result during the financial year under review. As such, the Group will continue to put more effort in strengthen the growth distributorship channel on FPP segment and increase production capacity to cater the increase in demand of FPP in the coming year.

## Trend, outlook, future challenge, strategy and capital expenditure

The Group will continue to improve its operation efficiency with effective resources planning, practicing lean concept for operation work flow as well as empower the employees especially middle management to initiate and execute ideas for better production cost control by sharing their idea and thinking every day during our daily and monthly Head of Department meeting that will discuss the current situation of the Company and risks that were faced during the past month and will be facing in the coming months.

Moving forward, with technically debts free situation and the in progress of expansion plan of production capacity, the Group foresee increase in revenue and better performance in the coming year after successfully penetrated into East Malaysia market. With the current management team headed by our Executive Directors and supported by experience management staff, the Group have will move at faster pace in coming years. The Group is expected to further strengthen its financial performance to maintain or exceed the current momentum based on the strategic plans that have been put in place by the Management with the view to further improve on the generating cash flow. The Group will continuously improve on production efficiency and to further realise plan to penetrate into a bigger share in FPP segment.

# Sustainability Statement

## *An Overview of the Company*

SaudiGold Group Berhad ("SaudiGold" or "the Company") together with its subsidiaries (the "Group"), is a public limited company listed on the Main Market of Bursa Malaysia Securities Berhad. The Company operates within Malaysia's Halal food industry and is recognised for its operational stability, sustained growth, and unwavering commitment to quality, integrity, and ethical business practices.

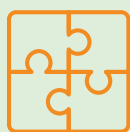
Since its establishment in 1985, SaudiGold has built a strong legacy in the manufacture and sale of premium Halal frozen processed food products. Our centralised production facility in Sungai Petani, Kedah, serves as the hub for our operations, supporting efficient production and nationwide distribution.

### SaudiGold's products are marketed under two principal brands



The product selection from Saudi Gold and Farm's Gold includes standard frozen items such as burger patties, chicken nuggets, sausages, and meatballs. The Saudi Gold brand is generally positioned towards the higher end of the market and is supplied through larger retail outlets and food service providers. Whereas, the Farm's Gold brand is focused on the value segment, making its products available to local food vendors and the broader consumer base. This dual branding enables the Company to cater to different requirements within the market.

## Vision and Mission of The Company



### Vision

To establish a world-class sustainable supply chain, whereby we intend to achieve this vision by expanding our business into the Global Halal market.



### Mission

To target to becoming the market leader in terms of market volume, product quality, production innovation, service, and profitability.



# OUR PRODUCTS





# Sustainability Statement (cont'd)

## ABOUT THE STATEMENT

This Sustainability Statement ("the Statement") is an integral part of SaudiGold's commitment to transparent and accountable reporting on its Economic, Environmental, Social, and Governance ("EESG") performance. It provides clear insights into the Company's sustainability strategy, management approach, key initiatives, and performance outcomes. Furthermore, it details efforts to manage material sustainability matters that are most relevant to its stakeholders and business operations.

This Statement reflects the Company's ongoing commitment to creating long-term value for stakeholders while actively supporting sustainable growth and responsible business practices.

## SCOPE OF WORK AND REPORTING FRAMEWORKS

The reporting boundary covers all operational activities managed by the Company. This primarily focuses on SaudiGold's manufacturing facility located in Sungai Petani, Kedah.

The Statement covers SaudiGold's EESG performance for the Financial Year End ("FYE") from 1 August 2024 to 31 July 2025. It highlights the Company's strategic initiatives, financial performance, operational advancements, and market position achieved during the reporting year, reflecting SaudiGold's ongoing commitment to sustainable growth and responsible business practices.

The Statement has been reported in accordance with the following local and international standards:

- **Global Reporting Initiative ("GRI") Standards**
- **Bursa Malaysia's Sustainability Reporting Guidelines**
- **United Nations Sustainable Development Goals ("UN SDGs")**

Unless otherwise stated, all data and information presented relate specifically to our operations during this reporting period. We maintain stringent reporting standards to ensure accuracy and completeness, upholding stakeholder trust through verifiable and impactful sustainability reporting.

## REPORTING LIMITATIONS

The Statement may include forward-looking statements relating to SaudiGold's future plans, initiatives, and commitments, alongside information about its current and past activities. While the Company believes that the expectations and assumptions reflected in these statements are reasonable, they are not guarantees of future performance. These statements are intended solely to provide stakeholders with insight into the Company's approach, direction, and context regarding key EESG matters.

## ASSURANCE OF REPORTING

SaudiGold has not engaged an external assurance provider to independently verify the data and disclosures in this Statement. All key performance data have been internally reviewed and validated by relevant departmental stakeholders to ensure accuracy and reliability. Moving forward, the Company will consider engaging third-party assurance to enhance the credibility of our sustainability disclosures in line with evolving reporting standards and stakeholder expectations.

## STAKEHOLDER ENGAGEMENT

SaudiGold firmly believes that stakeholders are important to sustained success and the long-term viability of the business. By establishing effective and transparent communication channels with our stakeholders, SaudiGold gains a deeper understanding of their issues, interests, and concerns.

This year, we have been maintaining and enhancing our relationships with key stakeholders, addressing their concerns in a collaborative manner. This approach shall align with stakeholder interests and SaudiGold's vision for sustainable expansion.

We have strategically identified and prioritised various stakeholder groups, actively communicating with all stakeholders, including all of whom have a substantial impact on SaudiGold's key business decisions for the foreseeable future.



# Sustainability Statement (cont'd)

## STAKEHOLDER ENGAGEMENT (CONT'D)

Stakeholder Group	Areas of Concern	Method of Engagement	Frequency of engagement
Board of Directors / Management	Strategic direction, profitability, sustainability, compliance, risk management, financial performance, market share growth	Board meetings, quarterly reviews, strategy workshops	Quarterly / Annually
Employees	Working conditions, health & safety, job satisfaction, training and development	Staff meetings, surveys, training sessions	Monthly / Annually
Shareholders / Investors	Return on investment, profitability, growth, sustainability, financial reporting	Shareholder meetings, annual reports, financial statements	Annually / Quarterly
Customers	Product quality, pricing, safety standards, product availability, ethical sourcing	Customer surveys, focus groups, social media engagement, feedback channels	Monthly / Quarterly
Suppliers	Payment terms, quality standards, delivery schedules, long-term partnership, cost management	Supplier meetings, regular quality checks, contract negotiations	Biannually / Annually
Bankers	Financial stability, loan repayments, business growth, risk management	Regular financial reports, meetings with finance team, loan reviews	Annually / Quarterly
Government Agencies and Regulatory Bodies (e.g., DOE)	Environmental impact, compliance with health and safety regulations, labour laws, food safety standards	Regulatory reporting, audits, inspections, public consultations	Annually / As required
Local Communities	Employment opportunities, environmental impact, local sourcing, community engagement	Community meetings, charity events, corporate social responsibility ("CSR") initiatives	Quarterly / Annually

## MATERIALITY MATTERS

SaudiGold recognises the importance of identifying and managing sustainability topics that are most relevant to its business and stakeholders. The materiality assessment provides a structured approach to determine which EESG issues have the greatest influence on both business success and stakeholder expectations. These insights help the Company focus on areas that drive sustainable growth and strengthen organisational resilience.

# Sustainability Statement (cont'd)

## MATERIALITY ASSESSMENT PROCESS

SaudiGold conducted a materiality assessment to identify and prioritise key sustainability issues that align with stakeholder expectations and the Company's strategic objectives. The process covered the EESG pillars to ensure a balanced approach across all sustainability dimensions.

Through this assessment, SaudiGold identified the topics that have the most significant impact on its operations and stakeholders, guiding sustainability initiatives and resource allocation. The outcomes are reviewed annually to ensure relevance, reflect emerging ESG trends, and strengthen the Company's sustainability strategy. Our materiality assessment process is summarised below:



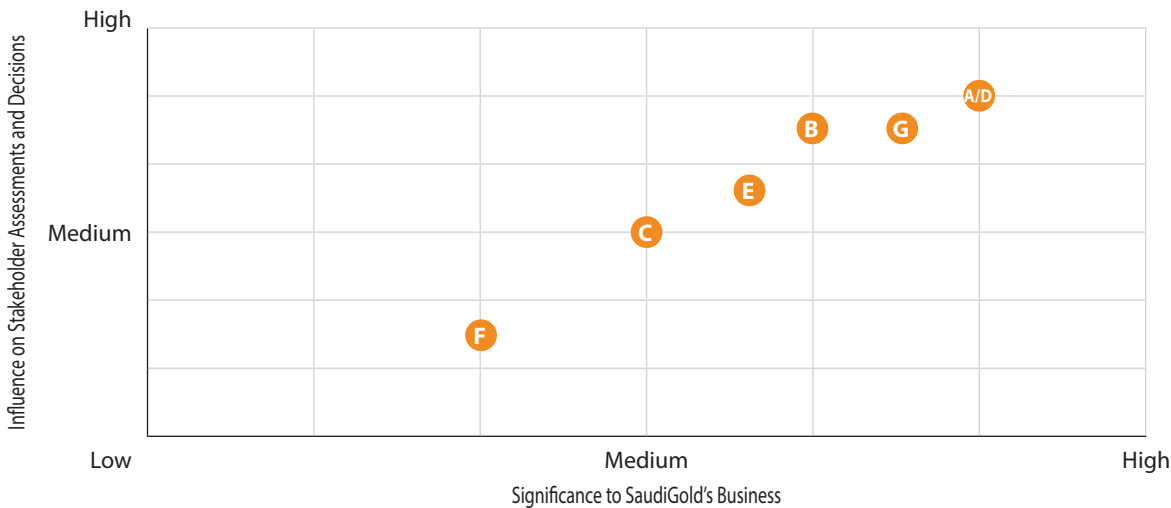
- 1. Identification**  
SaudiGold conducted a comprehensive review of its operations, incorporating internal analysis and benchmarking with other companies in the food industry. Input from key stakeholders was also gathered to identify material matters that are most significant to the Company's business and sustainability performance.
- 2. Prioritisation**  
The material sustainability matters were prioritised internally with input from relevant departments and guidance from the Sustainability Committee. Each matter was assessed based on its significance and potential impact across the EESG pillars.
- 3. Validation**  
The prioritised sustainability matters were reviewed and endorsed by the Board to ensure alignment with the Company's strategic direction and stakeholder expectations. Through this validation process, seven (7) material matters were confirmed as significant to SaudiGold's business and stakeholders.

## MATERIALITY ASSESSMENT RESULTS

Following the review, SaudiGold's material matters remain consistent with previous year, as there were no significant changes in the Company's operational structure. These matters continue to reflect the sustainability priorities most relevant to our operations and stakeholders.

High-priority issues identified include Economic and Business Performance, Occupational Safety and Health, and Stakeholder Engagement, which remain central to SaudiGold's sustainability focus and continue to be managed internally.

## MATERIALITY MATRIX



# Sustainability Statement (cont'd)

## MATERIALITY MATRIX (CONT'D)

ECONOMIC	MATERIAL MATTERS	
	ENVIRONMENTAL	SOCIAL
<b>A.</b> Business Performance <b>B.</b> Stakeholder Engagement <b>C.</b> Green Supply Chain Management	<b>D.</b> Environmental Performance <b>E.</b> Energy Savings & Reliability	<b>F.</b> Staff Diversity & Labour Rights <b>G.</b> Occupational Safety & Health

## KEY INSIGHT

### High-Priority Issues:

- **Business Performance:** Refers to maintaining stable financial growth and operational efficiency while ensuring the Company's resilience and competitiveness.
- **Environment Performance:** Focuses on managing Greenhouse Gas ("GHG") emissions, waste, and water usage while promoting circular economy practices to support global climate objectives.
- **Occupational Safety & Health:** Essential for maintaining a safe working environment and complying with the Occupational Safety & Health Act.
- **Stakeholder Engagement:** Fosters transparency and trust by maintaining open communication and collaborative relationships with key stakeholders.



### Moderate-Priority Issues:

- **Green Supply Chain Management:** Enhancing operational efficiency while reducing supplier-related sustainability risks to promote a more sustainable value chain.
- **Energy Savings & Reliability:** Refers to the efficient management of electricity consumption to enhance operational performance and reduce environmental impact.

### Low-Priority Issues:

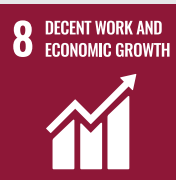





- **Staff Diversity and Labour Rights:** While important, these have a lower direct impact on business operations in the short term but align with the company's commitment to inclusivity.

## SAUDIGOLD ALIGNMENT WITH UN SDG GOALS

UN SDG Goals	UN SDG Goal	Relevant Targets	Description
 <b>2</b> ZERO HUNGER	<b>Goal 2: Zero Hunger</b>	<b>2.1</b> End hunger, achieve food security and improved nutrition, and promote sustainable agriculture.	SaudiGold's commitment to producing halal certified frozen food contributes to food security.
 <b>3</b> GOOD HEALTH AND WELL-BEING	<b>Goal 3: Good Health and Well-being</b>	<b>3.9</b> Reduce the number of deaths and illnesses from hazardous chemicals and air, water, and soil pollution and contamination.	SaudiGold supports this goal by upholding strict food safety standards and minimising food chemical hazards throughout our production processes to safeguard consumer health and well-being.

# Sustainability Statement (cont'd)

## SAUDIGOLD ALIGNMENT WITH UN SDG GOALS (CONT'D)

UN SDG Goals	UN SDG Goal	Relevant Targets	Description
 <b>8</b> DECENT WORK AND ECONOMIC GROWTH	<b>Goal 8: Decent Work and Economic Growth</b>	<b>8.5</b> Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities.	SaudiGold provides fair wages, promotes decent working conditions, and offers training opportunities within its operations.
 <b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE	<b>Goal 9: Industry, Innovation, and Infrastructure</b>	<b>9.4</b> Upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies.	By improving production techniques and integrating sustainable practices in manufacturing, SaudiGold is working to reduce environmental impact and improve operational efficiency.
 <b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION	<b>Goal 12: Responsible Consumption and Production</b>	<b>12.2</b> Achieve the sustainable management and efficient use of natural resources. <b>12.3</b> Halve per capita global food waste at the retail and consumer levels and reduce food losses along production and supply chains.	SaudiGold supports this goal by minimising waste from food production and optimising resource use. Production waste is diverted from disposal and repurposed as animal feed, contributing to reduced landfill impact.
 <b>13</b> CLIMATE ACTION	<b>Goal 13: Climate Action</b>	<b>13.2</b> Integrate climate change measures into national policies, strategies, and planning.	SaudiGold monitors its greenhouse gas emissions and promotes energy-efficient practices within its operations.
 <b>15</b> LIFE ON LAND	<b>Goal 15: Life on Land</b>	<b>15.5</b> Take urgent and significant action to reduce the degradation of natural habitats and halt the loss of biodiversity.	SaudiGold ensures that the sourcing of raw materials and ingredients is carried out responsibly to minimise impacts on natural ecosystems and biodiversity.
 <b>17</b> PARTNERSHIPS FOR THE GOALS	<b>Goal 17: Partnerships for the Goals</b>	<b>17.17</b> Encourage and promote effective public, public-private, and civil society partnerships.	SaudiGold fosters strong relationships with suppliers, regulators, and local communities to advance sustainability and contribute to mutual progress.

## SUSTAINABILITY PLEDGE

Our responsibility extends beyond environmental action and to include the health and safety of our customers. We maintain strict food safety standards and remain transparent about our processes. Our initiative to commence Scope 3 emissions reporting in FYE 2025 represents the foundational step in this comprehensive analysis, allowing us to identify and address environmental challenges, specifically targeting unnecessary carbon output to reduce negative impacts.

## SUSTAINABILITY AS A STRATEGIC PRIORITY

The Board of Directors (the "Board") of SaudiGold recognises that sustainability is essential for our long-term success. We have aligned our business practices with sustainable development principles to create value for stakeholders and reduce our environmental impact. This approach allows us to balance financial performance with positive contributions to society and the environment.

We integrate EESG principles by enhancing production efficiency, minimising waste, and reducing our overall environmental footprint. Furthermore, we focus on enhancing our social impact by supporting economic development and well-being in our operating communities. This commitment to sustainable practices is designed to drive long-term business strength. It ensures we successfully manage environmental and social effects alongside operational success. We maintain sustainability goals that align with global standards and aim to meet stakeholder expectations for a better future.



# Sustainability Statement (cont'd)

## GOVERNANCE MATTERS

At SaudiGold, we strive to balance business growth with capital efficiency while ensuring that our operations reflect integrity, accountability, and transparency. We believe that a strong governance framework enables sound decision-making and reinforces stakeholder trust. SaudiGold remains committed to continuously strengthening its governance practices to support responsible and resilient business growth.

## SUSTAINABILITY GOVERNANCE

At SaudiGold, we firmly believe that integrating sustainability into our core strategy is essential for enduring growth and securing our future progress. Recognising the importance of robust corporate governance, SaudiGold upholds the highest standards of business ethics and accountability in its daily operations. We protect and enhance shareholder interests by building a resilient and sustainable business while diligently fulfilling all regulatory responsibilities.

To ensure all sustainability initiatives, such as monitoring emissions data and managing resources, are executed in line with our mission and vision, we have established a robust Sustainability Corporate Governance Structure. This framework enhances transparency, accountability, and effectiveness in managing our sustainability priorities while proactively addressing the evolving expectations of our stakeholders.



## ROLES AND RESPONSIBILITIES

Board of Directors ("Board")	Sustainability Committee ("SC")	Business Units for Respective Departments
The Board holds the ultimate strategic and ethical accountability for the Company's sustainability performance. The Board's primary responsibility is to review and approve all fundamental sustainability policies and to set the strategic direction for integrating EESG factors into our core business model. The board is also tasked with ensuring that all material EESG risks, including the governance and strategy are integrated and managed within the Company's enterprise-wide risk framework.	The Board holds the ultimate strategic and ethical accountability for the Company's sustainability performance. The Board's primary responsibility is to review and approve all fundamental sustainability policies and to set the strategic direction for integrating EESG factors into our core business model. The board is also tasked with ensuring that all material EESG risks, including the governance and strategy are integrated and managed within the Company's enterprise-wide risk framework.	Individual Business Units and Departments are responsible for the operational implementation of all sustainability initiatives and compliance. Their role is critical in achieving specific efficiency targets, such as those related to electricity monitoring and water-saving measures and data collection and submission for external disclosure.

# Sustainability Statement (cont'd)

## POLICIES

Our business operations have a broad impact on our stakeholders and surrounding communities. Guided by our core values, we strive to conduct our business ethically, responsibly, and sustainably. The following frameworks and policies have been established to strengthen governance practices and promote accountability across the Company. The following policies and guidelines reflect this integrated approach:

- Anti-Corruption and Anti-Bribery Policy
- Terms of Reference of Audit Committee
- Board Charter
- Code of Conduct & Ethics
- Health, Safety and Environmental Policy
- Terms of Reference of Nominating Committee
- Privacy Policy and Personal Data Protection Act
- Terms of Reference of Remuneration Committee
- Sexual Harassment Policy
- Whistleblowing Policy

## ANTI-BRIBERY AND CORRUPTION

SaudiGold upholds integrity, transparency, and accountability in all business dealings, in compliance with the Malaysian Anti-Corruption Commission (“MACC”) Act 2009 and other relevant regulations. The Board oversees compliance and enforces a zero-tolerance approach to bribery and corruption.

This commitment is outlined in the Company’s Anti-Bribery and Anti-Corruption (“ABAC”) Policy, which guides directors, officers, and employees in maintaining ethical conduct in accordance with the *Guidelines on Adequate Procedures* under Section 17A of the MACC Act. The Company conducts regular awareness and compliance training to foster an integrity-driven culture among employees and management.

The ABAC Policy is accessible on the Company’s corporate website for further reference:

The objectives of ABAC Policy are as follows:

- To provide clear information and guidance to all individuals working for or on behalf of the Company on the standards of behaviour expected in the workplace.
- To outline how employees can identify, prevent, and address incidents of bribery and corruption.
- To ensure all parties comply with relevant laws, rules, and regulations in the performance of their duties at all times.

In FYE 2025, 100% of employees across all categories received training on anti-corruption and compliance. We are proud to report that there were no confirmed cases of corruption or related disciplinary actions during the year, reflecting SaudiGold’s continued dedication to upholding the highest standards of integrity and ethical business conduct.

## WHISTLEBLOWING POLICY

SaudiGold maintains a transparent and ethical business environment by upholding the principles of integrity, accountability, and responsible conduct. The Company has established a Whistleblowing Policy that provides a secure and confidential platform for employees and external parties to report any concerns related to unethical behaviour, malpractices, illegal acts, or non-compliance with regulations and internal policies.

All reported concerns are handled and investigated in a fair and confidential manner to ensure that whistleblowers are protected from any form of retaliation. Reports may be submitted directly to the Chairman of the Audit Committee through the following channel:

**Reporting Channel**

Name : Mr. Ng Kok Hok

Email : [saudigoldwhistle@saudigold.my](mailto:saudigoldwhistle@saudigold.my)

Address : SaudiGold Group Berhad, Plot 331, Taman Perindustrian Sungai Petani Phase III, 08000 Sungai Petani, Kedah Darul Aman.

# Sustainability Statement (cont'd)

## PRIVACY POLICY

At SaudiGold, we recognise the importance of safeguarding the personal data of our customers, employees, and stakeholders. In line with our Privacy Policy, we ensure that all personal data is processed responsibly and in compliance with applicable laws. We have established physical, technical, and organisational measures to maintain data security and confidentiality. Where data is shared with authorised agents or service providers, we require them to uphold the same standards of protection. Through these efforts, we aim to foster trust and transparency in all our business relationships.

In FYE 2025, there were no substantiated complaints concerning breaches of customer privacy or losses of customer data reported to the Company.

## COMMITMENT TO FOOD SAFETY AND QUALITY

SaudiGold successfully completed its integrated management system audit, demonstrating effective implementation and sustained operational maturity across four rigorous international and national standards:

- Food Safety Management System ("FSMS") ISO 22000:2018,
- Quality Management System ("QMS") ISO 9001:2015,
- Hazard Analysis and Critical Control Point ("HACCP") MS 1480:2019, and Food Good Manufacturing Practices ("GMP") MS 1514:2022.

The Company demonstrates full compliance with local regulatory and statutory requirements, including the Food Act (1983) & Regulations (1985). A key element of governance is the maintenance of official credentials, all of which are current and actively managed, confirming compliance across various regulatory jurisdictions:

- Halal Certification by Jakim: JAKIM.700-2/3/1 149-10/2004
- MeSTI Certification by MOH: ME1019024-2/1
- VHM Certification by Department of Veterinary Service: V61
- Food Premise Registration: FSSM121400372-01
- MPOB License: 616192017000

The entire system is built upon a strategic foundation integrating the international Food Safety Management System ("FSMS") framework of ISO 22000:2018 with the operational rigor and national structure of the Malaysian Certification Scheme ("MCS"), which strictly mandates adherence to HACCP and GMP.

SaudiGold conducts annual audits across all six critical elements Management, Internal Audits, Corrective Action, Continuous Improvement, Operational Control, and Resources. The assessment is conducted by their external auditor, which has noted that the Company has met the stringent requirements of aforementioned standards across all the six areas.

The dedication to product safety achieved a crucial achievement of 100% compliance to Critical Control Point ("CCP") limits and the record of zero customer complaints related to food safety. This outcome underscores the robust effectiveness of the integrated hazard control plans.

## TOP-DOWN APPROACH TO FOOD SAFETY AND QUALITY

SaudiGold's management system demonstrates robust and visible leadership commitment from the top management including the Executive Director and Chief Financial Officer exhibiting strong dedication to the development, deployment, and continual improvement of integrated systems. This executive dedication is formalised as a commitment by requiring their approval on the HACCP/GMP Manual, transforming the Food Safety and Quality Policy into verifiable Top Management leadership that provides clear direction and essential support.

The Company ensures structural resilience through defining clear roles, responsibilities, and authorities, supported by established job descriptions, and actively maintains organisational knowledge through employee training and comprehensive process records. Resources required for effective system implementation are defined and deployed. The Food Safety Team is robustly structured, comprising 16 multidisciplinary members led by the competent Quality Assurance ("QA") Manager, guaranteeing comprehensive hazard control. The governance system is proactive in strategic planning, conducting comprehensive risk and opportunity assessments across all critical departments using a risk matrix to analyse likelihood and severity. This includes establishing forward looking action plans such as implementing Emergency Response Protocol ("ERP") server backup and identifying strategic opportunities like purchasing new systems and continuing competency training.

The Management Review and Continual Improvement Cycle is well established, driven by an annual management review chaired by the Advisor and attended by all key personnel. The management review is the critical hub where all performance streams customer complaints, internal and external audit findings, and CCP and Operational Prerequisite Program ("OPRP") monitoring results converge to define next strategic steps. This direct linkage confirms the Plan Do Check Act ("PDCA") cycle is fully operational and enforces a risk prioritised approach via a tiered classification of non-conformities, driving sustained system maturation.

# Sustainability Statement (cont'd)

## OPERATIONAL AND RESOURCE MANAGEMENT

The Company also ensures operational plans are developed and executed, resulting in processes that run consistently. Management has demonstrated substantial, tangible commitment to infrastructure and facility improvement with installation of new equipment and processing line done in recent years.

This targeted capital spending is a direct response to strategic efficiency goals, ensuring that operational risks associated with aging machinery are mitigated, particularly in critical high-volume product lines, thus confirming robust resource management driven by internal performance reviews. Routine infrastructure maintenance is well-controlled; processing equipment is maintained through a periodic maintenance plan, and adequate upkeep on facilities was observed to maintain overall operational effectiveness. Furthermore, the facility design incorporates effective human, material flow, and finished goods flow designs, enhancing efficiency and preventing bottlenecks as what is required by the aforementioned standards.

## PRE-REQUISITE PROGRAMME INTEGRITY AND FACILITY CONTROL

The Pre-requisite Programmes ("PRPs") are comprehensively established, documented, and maintained throughout all levels of the Company to preserve hygienic conditions and prevent potential cross-contamination. The detailed physical requirements of the GMP Manual, rooted in MS 1514, establish the necessary foundational conditions that support all food safety objectives, with comprehensive sections dedicated to Design and Facilities, Maintenance/ Cleaning/ Sanitation and control of the work environment.

The factory layout is properly designed to segregate areas between raw and finished goods, and all material transferring routes and human flow paths are clearly defined to maintain process integrity. All operational activities are systematically carried out inside enclosed, controlled areas.

Personnel hygiene practices are among our foremost concerns. Workers consistently practice basic hygienic handling, supported by changing facilities that include hand washing stations, protective clothing, and a foot bath prior to production entry. Hand washing stations are equipped with foot-operated basins, hand soap, and instructional steps.

Furthermore, all food handlers have received Typhoid vaccination and food handler training, ensuring a high level of awareness and competence. Control over utilities and chemicals is strong such as, government-supplied water is treated through a filtration system with routine cleaning recorded, and food-grade chemicals are used, with Safety Data Sheets maintained, and securely stored in segregated locations, confirming strong control over hazardous materials.

## MANAGEMENT OF MATERIAL SOURCING AND INVENTORY

The warehouse and logistics departments manage materials and inventory with integrity. Incoming raw materials, ingredients, and packaging materials undergo inspection and testing before being stored in ambient, well-ventilated warehouses. Finished goods are stored using proper racking systems, and warehouse temperatures are consistently controlled and recorded periodically.

The Company utilises the Epicor system to monitor and apply the First-In, First-Out system effectively, ensuring optimal stock rotation and minimising waste. Products are controlled by verifying physical conditions and packing integrity, complemented by necessary checks on transportation conditions prior to loading for delivery.

## CONFORMANCE TO CRITICAL SAFETY LIMITS

The Company employs a rigorous food safety framework. Food Safety Hazards are systematically identified using a Hazard Analysis Worksheet and evaluated through a Food Safety Hazard Matrix, which assesses biological, chemical, allergen, and physical hazards based on severity and likelihood. Control measures are established, categorised, and documented in relevant Standard Operating Procedures ("SOPs").

A critical element of the FSMS is the validation of control measures. Validation on selected control measures and the critical limits of CCPs and OPRPs was successfully carried out, confirming their capability to effectively control food safety hazards, supported by internal product shelf-life studies. An important finding from the external audit confirmed that no deviation of CCP/ OPRP was reported during the surveillance period and the Company achieved 100% compliance to the stipulated limit for CCP.



# Sustainability Statement (cont'd)

## ADVANCED PRODUCT DEVELOPMENT AND RESEARCH & DEVELOPMENT SUCCESS

The Company exhibits a strong capacity for innovation. New products have been successfully developed and launched since the previous audit by external auditors, including the "Original Flavoured Fried Chicken Chop". The Research & Development ("R&D") department has conducted research leading to a total of eighteen (18) products developed in the financial period.

Design and development activities are rigorously planned and documented, capturing details of input and output, formula prototypes, and material evaluations from different suppliers. Product conformance and safety are verified through sensory tests conducted by trained panels. Crucially, external laboratory testing is utilised for verification of critical parameters, including nutrition level, phosphate, and sodium nitrite level, ensuring product conformance and safety from the initial concept stage. Verification activities also include testing of finished products for microbes, heavy metal, 3-MCPD ("3-monochloropropane diol"), and nitrate, and testing of raw materials for chloramphenicol, beta agonist, and nitrofurantoin, confirming comprehensive regulatory due diligence.

## TRACEABILITY, RECALL READINESS, AND CRISIS MANAGEMENT

The traceability system is functional and accurate, utilising batch numbers and best before dates to track incoming raw materials and the distribution route of end products. The system underwent a mandatory on-site traceability challenge by the external audit team and was successfully confirmed on a product batch (e.g. Meat Ball 800g Saudi, production date October 15, 2024). The reconciliation test during this challenge showed minimal losses, validating the accuracy and reliability of inventory and tracking records.

The Company maintains effective recall readiness with a documented procedure for Product Recall is established, outlining classification based on health seriousness and covering the necessary handling of stock and removal of products from all points of the supply chain. A mock recall exercise was successfully conducted on June 11, 2024, confirming the system's effectiveness and achieving completion within the target timeframe of four (4) hours.

Furthermore, a comprehensive Procedure of Emergency Preparedness and Respond is established, identifying potential crises such as machine failure, fire, and ammonia gas leakage, and the effectiveness of these response protocols was verified during the audit.

## INTERNAL CONTROL AND CORRECTIVE ACTION

The Internal Audit process, which is executed at planned annual intervals (October 2, 2024 to October 17, 2024), integrated across all management systems. The internal auditors were confirmed to be impartial and objective, and records show that timely actions have been taken in response to audit findings. Similarly, the Corrective Action process was also assessed to ensure that its process meets or exceeds minimum standard requirements. Non-conformance issues are properly handled, the root cause is systematically determined, corrective action is initiated, followed up, and sufficiently verified to ensure effective implementation.

## EXTERNAL PROVIDER MANAGEMENT AND SUPPLY CHAIN DUE DILIGENCE

The Purchasing department demonstrates strong control and strategic efficiency in managing the supply chain by practicing rigorous supplier approval and assurance processes are in place. New suppliers undergo strict evaluation via the Vendor Assessment Report, and it is approved collaboratively by Purchasing, Production, and QA. All relevant certificates and supplier backgrounds are comprehensively compiled, and the Approved Supplier List is continually updated. Due diligence extends to proactive supplier auditing, which was successfully carried out at major vendors, confirming rigorous oversight of the upstream supply chain. Crucially, to ensure data reliability, the Company exclusively appoints accredited laboratory and calibration companies to manage the verification and calibration of all monitoring and measuring equipment.

## STAKEHOLDER COMMUNICATION AND CUSTOMER FOCUS

Customer health and safety is a paramount objective, achieved through exceptional performance metrics. The Company realised its strategic goal of achieving zero customer complaints on food safety that may cause hazard to health. This performance validates the integrity of the hazard control plans deployed.

# Sustainability Statement (cont'd)

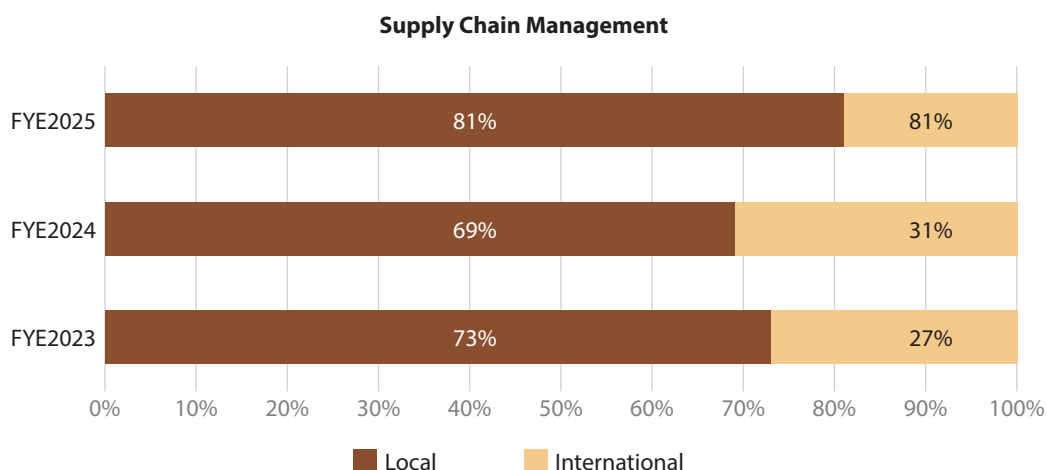
## ECONOMIC VALUE GENERATED AND DISTRIBUTED

The Economic Value Generated and Distributed section reports on SaudiGold's financial performance and stakeholder contributions.

Total Economic Value Generated and Distributed (SAUDIGOLD GROUP)			
Economic Distribution to Stakeholders			
Financial Year End Results	FYE2023 (RM'000)	FYE2024 (RM'000)	FYE2025 (RM'000)
Direct Revenue Generated from:			
i. Sales of Goods	95,583	83,545	87,551
ii. Financial / Asset Investments:	156,259	155,209	133,245
ii. Additional Operating Income	(7,367)	(6,063)	(21,798)
Net Sales from Financial Investments and Net sales of total Goods)	95,583	83,545	87,551
<b>TOTAL ECONOMIC VALUE DISTRIBUTED</b>			
Operating Costs (Suppliers and contractors)	82,289	77,209	84,517
Salaries and benefits (Employees)	12,352	10,909	10,681
Payments to capital providers (Investors and Shareholders)	-	-	-
Taxes paid (Government Authorities)	381	132	115
Community Contributions (Investment towards local communities	10	3	3
NET ECONOMIC VALUE DISTRIBUTED (RM)	97,540	86,217	91,064
Economic Value Retained	(7,367)	(6,063)	(21,798)

## SUPPLIER PROCUREMENT AND PURCHASING

At SaudiGold, supplier procurement and purchasing practices are guided by a structured approach that emphasises ethical conduct, reliability, and transparency. Recognising the critical role that our suppliers play in supporting operations, we work to ensure that their standards align with the Company's values and commitment to responsible business practices, fostering a dependable and trustworthy value chain.



## OUR PERFORMANCE

In FYE 2025, local suppliers accounted for 81% of total procurement, reflecting our continued emphasis on supporting domestic businesses. The data for FYE 2023 and FYE 2024 has been restated to ensure consistency and accuracy in reporting across all years.

Supply Chain Management	FYE 2023	FYE 2024	FYE 2025
Total Percentage (Local)	73.00	69.00	81.00
Total Percentage (International)	27.00	31.00	19.00
Total Percentage (Local + International)	100.00	100.00	100.00

# Sustainability Statement (cont'd)

## CUSTOMER SATISFACTION SURVEY

At SaudiGold, customer satisfaction remains a key measure of our commitment to product quality and service excellence. To gather meaningful insights, we distributed survey forms to our customers and distributors during FYE 2025. The feedback collected helped us evaluate our product quality, delivery performance, and overall customer experience.

### OUR PERFORMANCE

In FYE 2025, SaudiGold recorded a customer satisfaction score of 84%. Moving forward, we aim to enhance our engagement and communication with customers, strengthen quality control measures, and continuously improve service delivery to rebuild customer satisfaction and trust.



## ENVIRONMENTAL MATTERS

As one of Malaysia's leading Halal frozen food manufacturers, SaudiGold recognises the importance of responsible environmental management in its operations. The Company understands that global issues such as climate change, resource scarcity, and evolving environmental regulations are transforming how businesses operate. These challenges not only impact ecosystems but also influence the food manufacturing sector and its supply chains.

In response, SaudiGold is committed to managing its environmental footprint through effective monitoring of energy, water consumption, waste generation and carbon emissions. The Company continues to implement proactive measures and sustainable practices to enhance operational efficiency, ensure compliance with regulatory requirements, and contribute to a cleaner, more sustainable environment.

### MANAGING OUR CARBON FOOTPRINTS

We recognise that our carbon footprint is a key measure of our environmental impact. We are planning to have a comprehensive approach to GHG emissions management across our value chain.

### OUR OPERATIONAL EMISSIONS

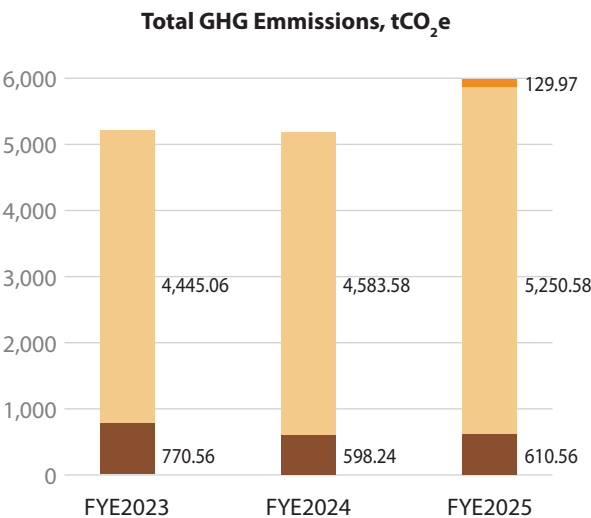
In FYE 2025, SaudiGold significantly advanced its commitment to environmental transparency by expanding its GHG reporting to encompass Scope 3 emissions for the first time, alongside the continued management of its Scope 1 and Scope 2 footprints.

Our Scope 1 emissions, which account for direct sources such as diesel and petrol usage, recorded a slight increase in FYE 2025. We continue to monitor these emissions to ensure effective management of our operational activities. In contrast, Scope 2 emissions from purchased electricity experienced a substantial increase due to higher energy demands during the period. The most notable development this year was the reporting of our Scope 3 emissions, establishing a critical baseline that provides a more comprehensive view of our overall environmental impact.

# Sustainability Statement (cont'd)

## OUR OPERATIONAL EMISSIONS (CONT'D)

### OUR PERFORMANCE



Year	Scope 1	Scope 2	Scope 3	Total GHG Emissions (tCO <sub>2</sub> e)
FYE 2023	770.56	4,445.06	-	5,215.62
FYE 2024	598.24	4,583.58	-	5,181.82
FYE 2025	610.56	5,250.58	129.97	5,991.11

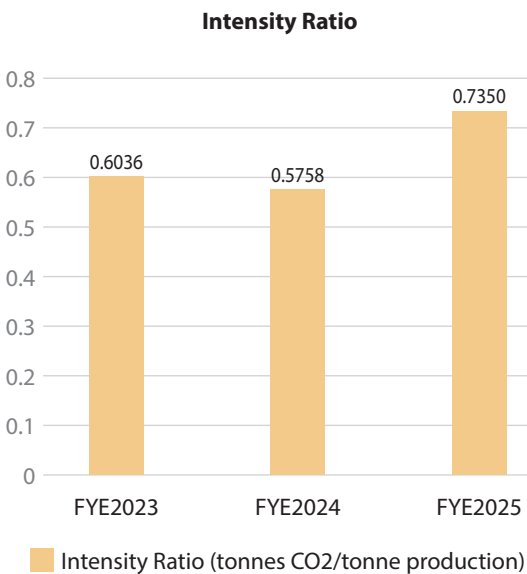
In FYE 2025, our total reported GHG emissions increased to 5,991.11 tCO<sub>2</sub>e, compared to 5,181.82 tCO<sub>2</sub>e in FYE 2024. The increase was mainly driven by higher energy-related Scope 2 emissions and the expansion of our reporting boundary to include Scope 3 value chain emissions for the first time.

## INTENSITY RATIO

The intensity ratio, which measures our total GHG emissions relative to our production volume (tCO<sub>2</sub>e/tonne of production), is a key indicator of our operational efficiency and our ability to decouple business growth from environmental impact.

In FYE 2025, our emissions intensity ratio increased to 0.7350 tCO<sub>2</sub>e per tonne of production, calculated based on an annual production volume of 8,151 tonnes.

### OUR PERFORMANCE





# Sustainability Statement (cont'd)

## INTENSITY RATIO (CONT'D)

### OUR PERFORMANCE (CONT'D)

Year	Total GHG Emissions (tCO <sub>2</sub> e)	Production (tonnes/year)	Intensity Ratio (tonnes CO <sub>2</sub> /tonne production)
FYE 2023	5,215.62	8,640	0.6036
FYE 2024	5,181.82	9,000	0.5758
FYE 2025	5,991.11	8,151	0.7350

For a detailed breakdown of the calculations for our emissions and intensity ratios, please refer to the following sections:

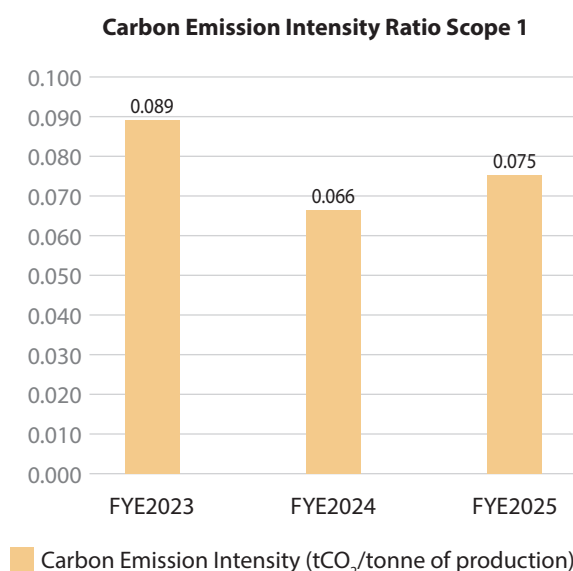
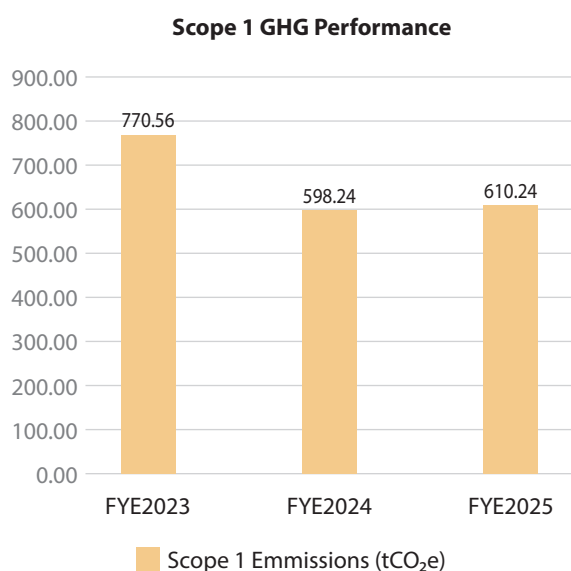
- **Scope 1 Emissions:** Includes emissions from diesel and petrol consumption, as well as fugitive emissions.
- **Scope 2 Emissions:** Based on electricity consumption and Malaysia's grid emission factor.
- **Scope 3 Emissions:** Our inaugural reporting on key value chain emissions.
- **Intensity Ratio:** Derived by dividing total GHG emissions by annual production.

## SCOPE 1 EMISSIONS

Scope 1 emissions, defined as direct emissions from resources owned or controlled by the Company, are a key component of SaudiGold's direct environmental impact. These emissions stem primarily from the combustion of petrol and diesel in our fleet of vehicles and machinery within our operations.

### OUR PERFORMANCE

In FYE 2025, Scope 1 emissions increased slightly to 610.56 tCO<sub>2</sub>e from 598.24 tCO<sub>2</sub>e in the previous year. This increase was mainly due to the inclusion of fugitive emissions from our ammonia-based refrigeration systems. The addition of this category provides a more complete picture of SaudiGold's direct operational emissions.



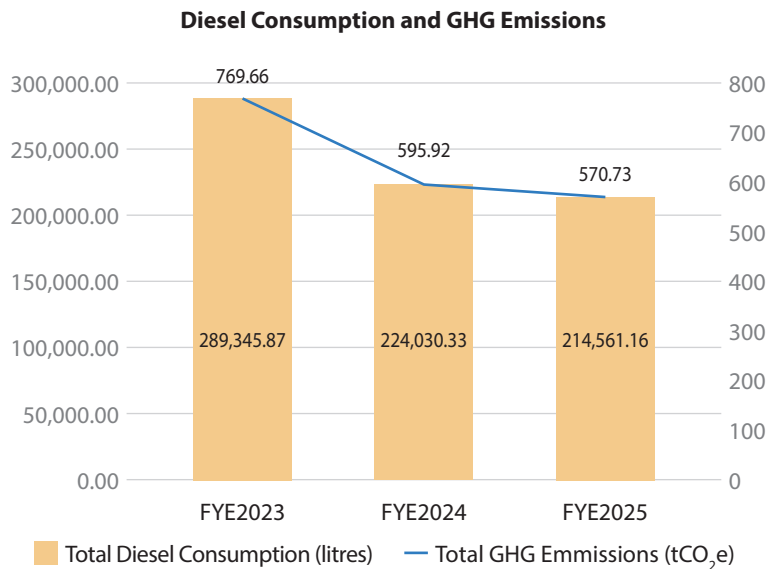
In FYE 2025, the Scope 1 emissions intensity ratio was 0.075 tCO<sub>2</sub>e per tonne of production. As the graph shows, this is a slight increase from the FYE 2024 ratio of 0.066.

# Sustainability Statement (cont'd)

## DIESEL CONSUMPTION

The data indicate a consistent decrease in diesel consumption and the corresponding Scope 1 emissions from FYE 2023 to FYE 2025. The associated carbon emissions decreased from 595.92 tCO<sub>2</sub>e to 570.73 tCO<sub>2</sub>e, reflecting a 4.23% reduction compared to FYE 2024.

### OUR PERFORMANCE



Year	Diesel Used (litres)	Total GHG Emissions (tCO <sub>2</sub> e) <sup>1</sup>
FYE 2023	289,345.87	769.66
FYE 2024	224,030.33	595.92
FYE 2025	214,561.16	570.73

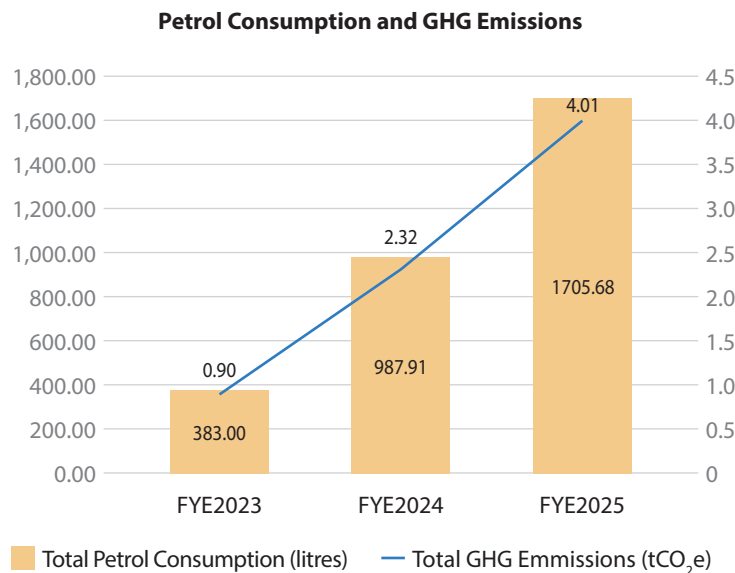
<sup>1</sup>For the calculations related to diesel CO<sub>2</sub> emissions, the following emission factor was used was approximately 2.66kg CO<sub>2</sub>/per litre.

Source: <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2024>

## PETROL CONSUMPTION

From FYE 2023 to FYE 2025 shows a consistent increase in petrol consumption, primarily attributed to the higher utilisation of company vehicles during the year. Petrol usage grew from 383.00 litres in FYE 2023 to 987.91 litres in FYE 2024 and reached 1,705.68 litres in FYE 2025. This higher fuel use has directly led to a rise in our Scope 1 CO<sub>2</sub> emissions. These direct emissions from our operations increased from 0.90 tCO<sub>2</sub>e in FYE 2023 to 4.01 tCO<sub>2</sub>e by the end of FYE 2025.

### OUR PERFORMANCE



# Sustainability Statement (cont'd)

## PETROL CONSUMPTION (CONT'D)

### OUR PERFORMANCE (CONT'D)

Year	Petrol Used (litres)	Total GHG Emissions (tCO <sub>2</sub> e) <sup>2</sup>
FYE 2023	383.00	0.90
FYE 2024	987.91	2.32
FYE 2025	1,705.68	4.01

<sup>2</sup>For the calculations related to petrol CO<sub>2</sub> emissions, the following emission factor was used was approximately 2.35kg CO<sub>2</sub>/per litre

Source: <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2024>

## FUGITIVE EMISSIONS

SaudiGold's refrigeration systems utilise ammonia (NH<sub>3</sub>), as it is suitable for medium- and low-temperature applications, capable of reaching temperatures as low as -70°C. For FYE 2025, fugitive emissions from these ammonia-based refrigeration systems were recorded at 35.82 tCO<sub>2</sub>e, with a total refrigerant usage of 18,000 kg under Scope 1 direct GHG emissions.

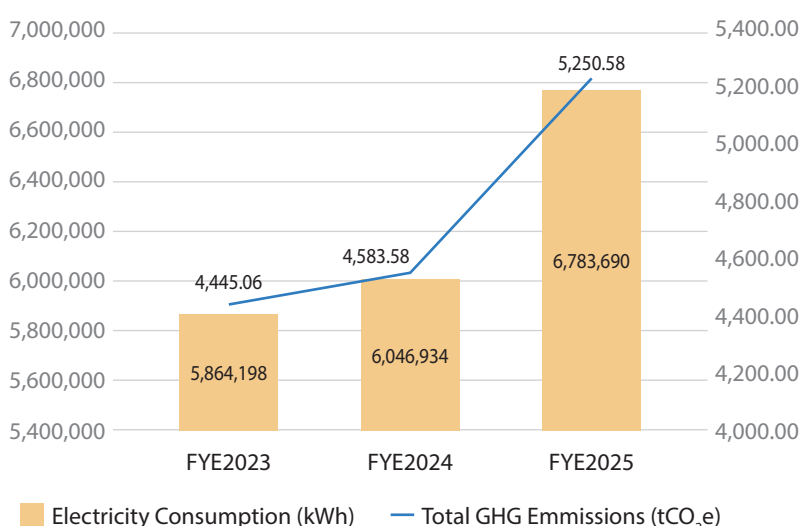
## SCOPE 2 EMISSIONS

Scope 2 emissions, which arise from purchased electricity, represent a significant portion of our carbon footprint. Our journey towards energy efficiency begins with a simple but powerful act: monitoring and tracking every unit of energy consumed. The level of emissions reflects the overall electricity consumption required to support our operational needs. Moving forward, the Company will continue to monitor electricity consumption to identify key areas that contribute to higher energy use.

### OUR PERFORMANCE

Our performance in Scope 2 emissions is a direct reflection of the electricity consumption at our production facility. The data for the last three financial years is presented below. In FYE 2025, our electricity consumption increased by 12.2% compared to FYE 2024, resulting in a corresponding rise in our Scope 2 emissions to 5,250.58 tCO<sub>2</sub>e. This increase is primarily attributed to operational factors that resulted in higher overall energy consumption during the year.

**Electricity Consumption and GHG Emissions**



Year	Electricity Used (kWh)	Total GHG Emissions (tCO <sub>2</sub> e) <sup>3</sup>
FYE 2023	5,864,198	4,445.06
FYE 2024	6,046,934	4,583.58
FYE 2025	6,783,690	5,250.58

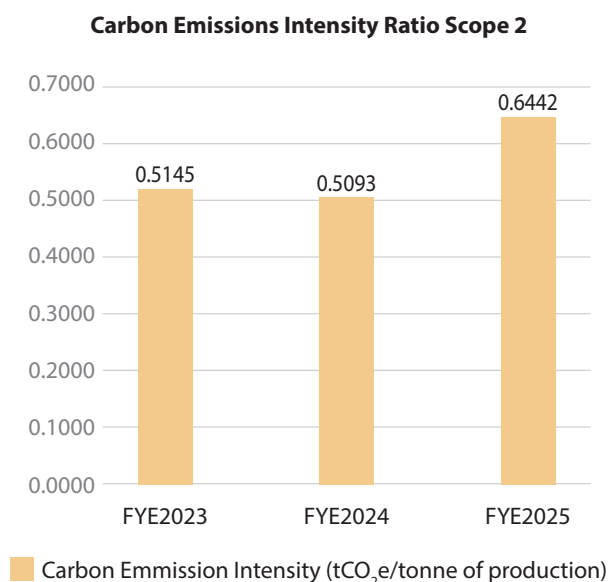
<sup>3</sup>The emission factor is obtained from the Grid Emission Factor in Malaysia 2017-2022 <https://meih.st.gov.my/>. The factor used for Malaysia is 0.774Gg CO<sub>2</sub>e/GWh

# Sustainability Statement (cont'd)

## SCOPE 2 EMISSIONS (CONT'D)

### OUR PERFORMANCE (CONT'D)

SaudiGold's aims to track, manage and minimise its environmental footprint while fostering transparency in sustainability reporting. SaudiGold keep tracks of the intensity ratio of scope 2, for FYE 2025 increased from 0.509 tCO<sub>2</sub>e per tonne production to 0.6442 tCO<sub>2</sub>e per tonne production, representing an increase of 26.58%.



Year	Scope 2 Emissions (tonnes)	Production (tonnes/year)	Intensity Ratio (tonnes CO <sub>2</sub> / tonne production)
FYE 2023	4,445.06	8,640	0.5145
FYE 2024	4,583.58	9,000	0.5093
FYE 2025	5,250.58	8,151	0.6442

In FYE 2025, SaudiGold recorded a Scope 2 emissions intensity of 0.6442 tonnes CO<sub>2</sub> per tonne of production, compared to 0.5093 in FYE 2024. This increase in intensity ratio reflects the higher emissions arising from greater electricity consumption relative to production output. While overall Scope 2 emissions increased due to higher energy demand, SaudiGold aims to improve energy efficiency and reducing carbon intensity through continued and resource management.

## SCOPE 3 EMISSIONS

At SaudiGold, we recognise that our environmental responsibility extends beyond our direct operations. To create a truly sustainable business, we must address the Scope 3 emissions, i.e. indirect GHG emissions that occur throughout our value chain. Our journey begins with a focus on the categories most relevant to our business operations, starting with 3.6 employee commuting and 3.7 business travel.

### BUSINESS TRAVEL

Business travel covers all carbon emissions associated with travel conducted by employees for business purposes using non-company-owned vehicles. We track and quantify these emissions to understand the environmental impact of our business travel activities.

### OUR PERFORMANCE

In FYE 2025, total carbon emissions from business travel amounted to 2.57 tCO<sub>2</sub>e. The majority of these emissions were generated from car travel 2.25 tCO<sub>2</sub>e, followed by flights 0.21 tCO<sub>2</sub>e and train travel 0.09 tCO<sub>2</sub>e. Emissions from bus travel were minimal, contributing only 0.02 tCO<sub>2</sub>e.

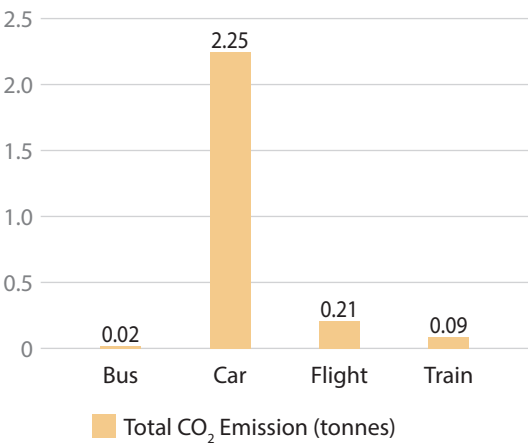


# Sustainability Statement (cont'd)

## BUSINESS TRAVEL (CONT'D)

### OUR PERFORMANCE (CONT'D)

Business Travel GHG Emissions for FYE 2025



Mode of Transport	Total Distance (km)	Total GHG Emissions (tCO <sub>2</sub> e) <sup>4</sup>
Bus	652.00	0.02
Car	13,658.02	2.25
Flight	1,758.00	0.21
Train	2,657.34	0.09
Total	18,725.36	2.57

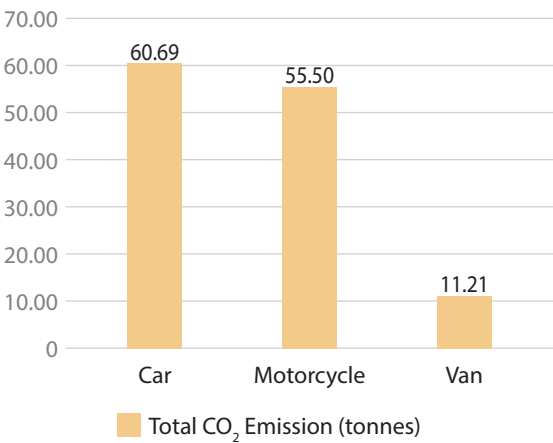
## EMPLOYEE COMMUTING

Employee commuting is the daily travel of our employees to and from their workplace is an important part of our indirect environmental impact. Our approach is to understand these patterns to support and encourage lower-carbon commuting choices. In FYE 2025, we undertook our first comprehensive data collection initiative to quantify these emissions and establish a reliable baseline for future action.

### OUR PERFORMANCE

This year marks our first formal disclosure of emissions from employee commuting which acts as our baseline year. This baseline is a critical first step that will allow us to track our performance and measure the effectiveness of our future initiatives. Our total calculated emissions from employee commuting in FYE 2025 amounted to 127.40tCO<sub>2</sub>e. The data indicate that personal vehicle use, particularly motorcycles and cars, constitutes the vast majority of these emissions.

Employee Commuting GHG Emissions for FYE 2025



# Sustainability Statement (cont'd)

## EMPLOYEE COMMUTING

### OUR PERFORMANCE (CONT'D)

Mode of Transport	Total Distance (km)	Total GHG Emissions (tCO <sub>2</sub> e) <sup>4</sup>
Car	370,145.8	60.69
Motorcycle	488,243.2	55.50
Van	124,564.0	11.21
Total	982,953.0	127.40

<sup>4</sup> Source: <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2024> DEFRA 2024 Greenhouse Gas Reporting Conversion Factors  
Coach Bus: 0.02717 kgCO<sub>2</sub>e/km; Motorcycle: 0.11367 kgCO<sub>2</sub>e/km; Petrol Car: 0.1645 kgCO<sub>2</sub>e/km; Train: 0.03546 kgCO<sub>2</sub>e/km; Van: 0.09 kgCO<sub>2</sub>e/km  
Flight: Estimated using the International Civil Aviation Organisation (“ICAO”) Carbon Emissions Calculator (“ICEC”)

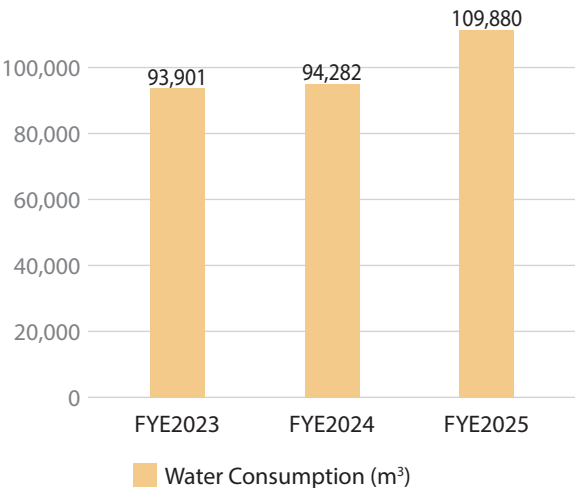
## WATER CONSUMPTION

Water is an essential resource for our food production process, vital for ensuring product quality and safety. Our operational consumption is driven by its use in our core activities, from being a key ingredient to the cleaning of raw meats and sanitation of our equipment. We recognise that in the food industry, these critical cleaning processes account for a large portion of a factory’s water use. With a commitment to long-term water security, we manage this resource responsibly. Our approach focuses on efficiency and conservation to ensure water is used carefully throughout our operations.

### OUR PERFORMANCE

Our data for FYE 2025 shows that water consumption increased by approximately 16.5%, with associated CO<sub>2</sub> emissions increasing to 16.82 tCO<sub>2</sub>e. The Company is focusing on improving water efficiency and strengthening resource management practices to minimise environmental impact.

Employee Commuting GHG Emissions for FYE 2025



Year	Total Water Consumption (m <sup>3</sup> )	Total GHG Emissions (tCO <sub>2</sub> e)
FYE 2023	93,901	14.38
FYE 2024	94,282	14.44
FYE 2025	109,880	16.82

# Sustainability Statement (cont'd)

## WASTE MANAGEMENT

The Company's approach to waste management is guided by SOPs and a commitment to continuous improvement. In FYE 2025, the Company enhanced its SOPs for collecting and analysing waste data, enabling a better understanding of its environmental footprint. Through these procedures, all waste is systematically monitored, disposed of in accordance with regulatory requirements, and tracked against annual targets to drive performance improvement.

### OUR PERFORMANCE

In FYE 2025, the Company's waste segregation SOP successfully diverted 166.68 tonnes of waste from landfills through recycling. This included 132.81 tonnes of cartons, 2.06 tonnes of plastic wrap, 2.99 tonnes of paper cores, and 28.82 tonnes of unused pallets, all sold to recycling vendors for material recovery. The remaining waste was managed responsibly, with 117.20 tonnes of meat-based production waste diverted from disposal and repurposed as animal feed.

Meanwhile, 538.65 tonnes of general waste and 113.11 tonnes of cellulose casings were disposed at licensed landfills in accordance with regulatory requirements.

## SOCIAL MATTERS

We believe that true sustainability extends beyond environmental stewardship to encompass the well-being of our people and the communities we serve. Our social responsibility is at the heart of our mission, driving us to create a positive and lasting impact for all our stakeholders. We are dedicated to fostering a safe, inclusive, and equitable environment, both within our organisation and in the wider world.

### OCCUPATIONAL HAZARD AND SAFETY MEASURES

Ensuring the safety and health of our staff remains a core commitment at SaudiGold. We continue to implement a comprehensive Health, Safety and Environmental ("HSE") Policy designed to prevent workplace incidents, safeguard our personnel, and responsibly manage our environmental footprint.

In FYE 2025, the Company maintained a strong safety record with zero work-related fatalities. This outcome reflects ongoing efforts to strengthen a safety-first culture through continuous education and awareness. During the year, 100 employees participated in safety training programmes, amounting to a total of 240 training hours across the Company.

Type of Safety Trainings held at SaudiGold (FYE 2025)

Training On How to Wear Earmuff & Noise Training	Chemical Handling Training	Briefing On Additional Noise Risk Assessment ("NRA") Finding
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### OUR PERFORMANCE



**ZERO** number of work-related fatalities in SaudiGold for FYE 2025

Year	FYE 2023	FYE 2024	FYE 2025
Bursa C5(b) Lost time incident rate ("LTIR")	10.03	7.94	23.78
Bursa C5(a) Number of work-related fatalities	0	0	0

The HSE of our operations remains a key priority at SaudiGold. We are pleased to report zero work-related fatalities for FYE 2025. Moving forward, we will work on enhancing hazard identification and implementing more robust preventive measures across all operating sites to minimise workplace incidents.

# Sustainability Statement (cont'd)

## EMPLOYEE ENGAGEMENT

SaudiGold work to cultivate a respectful and inclusive work environment. We believe it's beneficial for everyone when the contributions of our colleagues are recognised, and we value the perspective that comes from celebrating Malaysia's diversity. Our ongoing effort is to ensure this culture supports every employee and encourages positive relationships across the Company.

Our commitment to fostering a positive workplace was demonstrated through deliberate engagement efforts throughout the FYE 2025. These initiatives, designed to cultivate a strong sense of community and appreciation, focused on providing key opportunities for social connection across the Company. This included hosting our annual dinner, which served as a valuable platform for colleagues from various departments to connect, and marking the Chinese New Year with the traditional distribution of *Ang Pau*, a gesture of cultural respect and shared well wishes for prosperity among our staff.



Annual Dinner



Ang Pau Giveaways

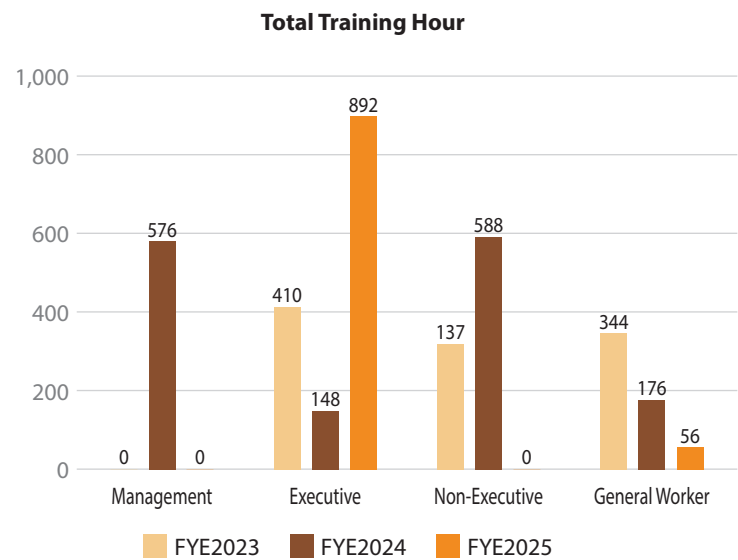


# Sustainability Statement (cont'd)

## TRAINING AND DEVELOPMENT

We place employee development at the heart of our operations, recognising that our business goals can be supported through a knowledgeable and capable workforce.

### OUR PERFORMANCE



Employee Category	FYE 2023	FYE 2024	FYE 2025
Management	0.00	576.00	0.00
Executive	410.00	148.00	892.00
Non-Executive	317.00	588.00	0.00
General Worker	344.00	176.00	56.00

The Company recognises the continued strength and potential of its workforce. Moving forward, greater emphasis will be placed on improving the quality, relevance, and accessibility of training programmes rather than focusing solely on the volume of training hours.





# Sustainability Statement (cont'd)

## TRAINING AND DEVELOPMENT (CONT'D)



Food Handling Training



8D-Team Oriented Problem Solving Methodologies Training



ESG Training

# Sustainability Statement (cont'd)

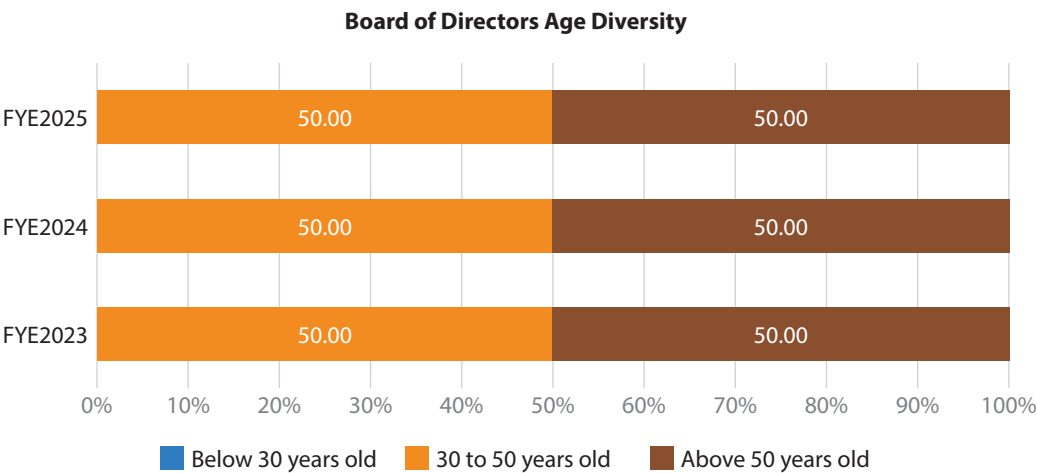
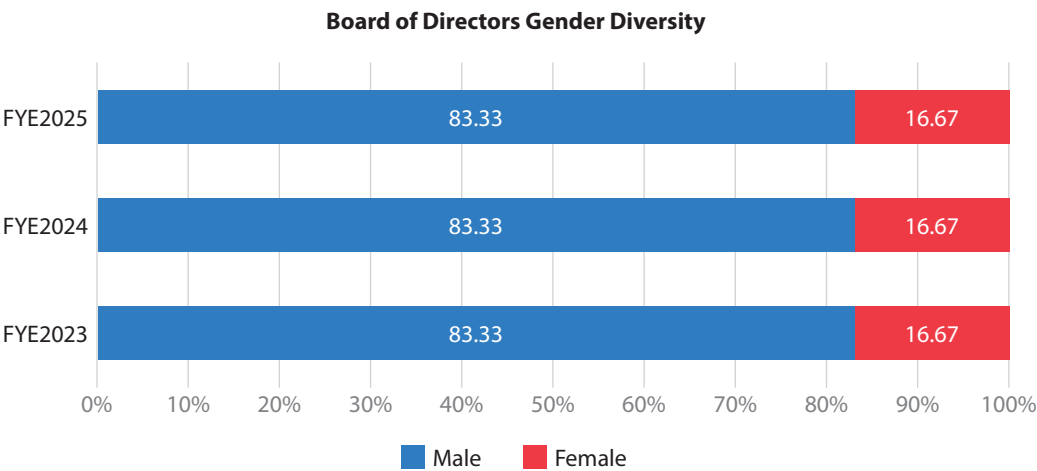
## EMPLOYEE MANAGEMENT AND DEVELOPMENT

At SaudiGold, we aim to maintain a welcoming workplace where colleagues feel they are respected and able to contribute their unique skills. We understand that having people from different backgrounds is a valuable asset, allowing us to generate new ideas and better connect with the diverse communities relevant to our business. The Company also provides employment opportunities for persons with disabilities (*Orang Kurang Upaya* or “OKU”) within its plants, reflecting our commitment to creating equal job opportunities and an inclusive environment where everyone can be included.

### OUR PERFORMANCE

#### Board of Directors Diversity

In FYE 2025, the Board of Directors comprised 83.33% male and 16.67% female members, maintaining consistent gender representation at the leadership level.



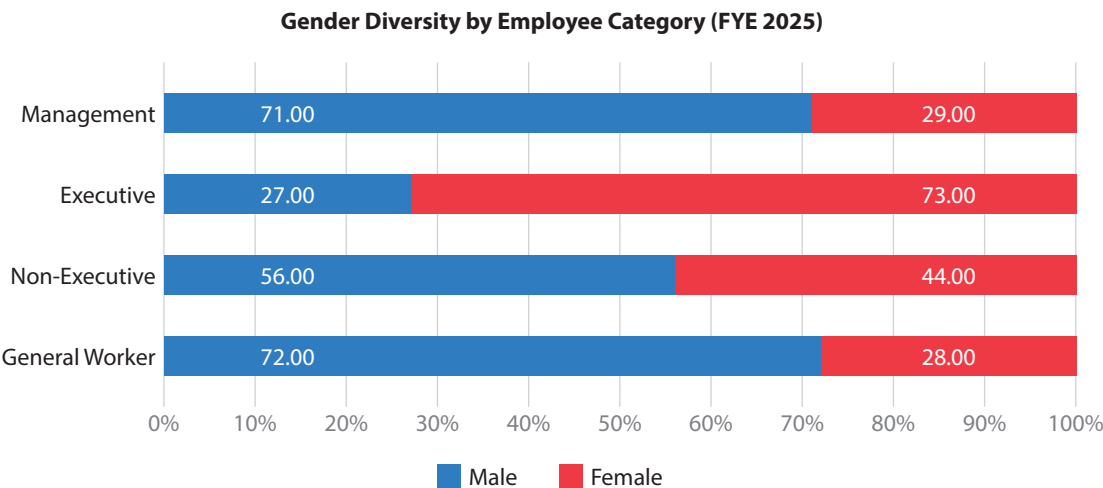
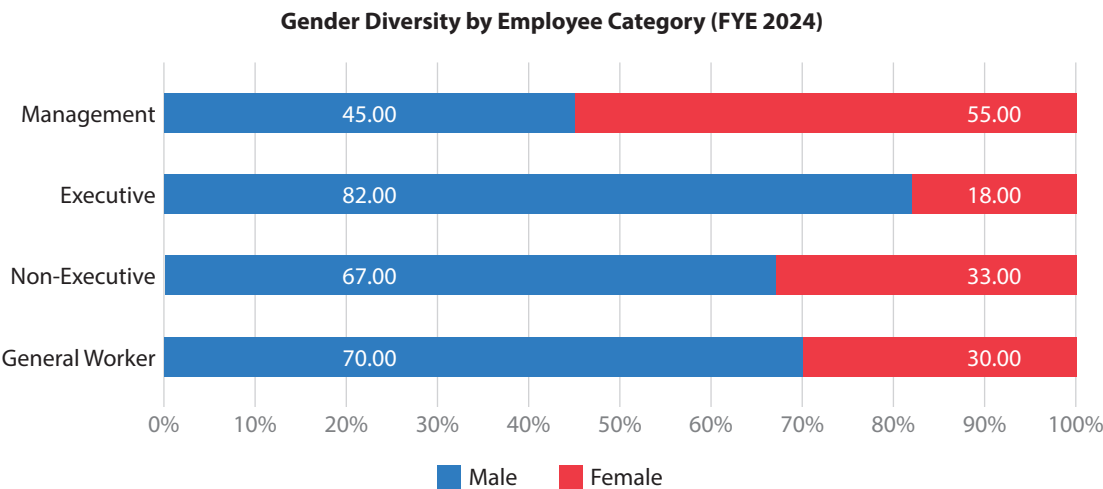
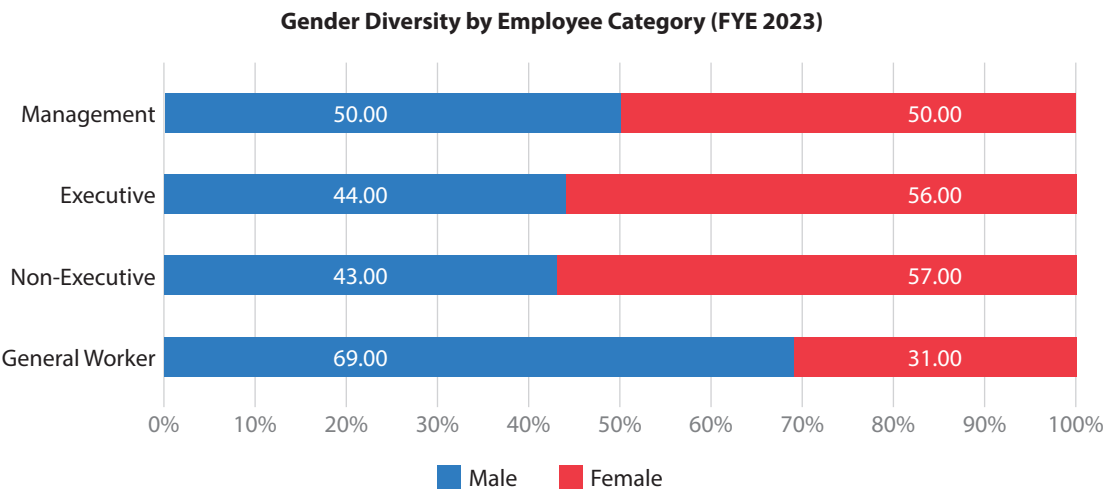
Diversity and Inclusion	FYE 2023	FYE 2024	FYE 2025
Male	83.33%	83.33%	83.33%
Female	16.67 %	16.67 %	16.67 %
Below 30 years old	0.00%	0.00%	0.00%
30 to 50 years old	50.00%	50.00%	50.00%
Above 50 years old	50.00%	50.00%	50.00%

# Sustainability Statement (cont'd)

## EMPLOYEE MANAGEMENT AND DEVELOPMENT (CONT'D)

### Employee by Category Diversity (Gender)

As of FYE 2025, the Company's workforce comprised 170 permanent employees. We are proud to maintain a balanced gender representation, with 65.88% male (112 employees) and 34.12% female (58 employees). The gender composition data for the previous two years has been restated to ensure accuracy and consistency in reporting.



# Sustainability Statement (cont'd)

## EMPLOYEE MANAGEMENT AND DEVELOPMENT (CONT'D)

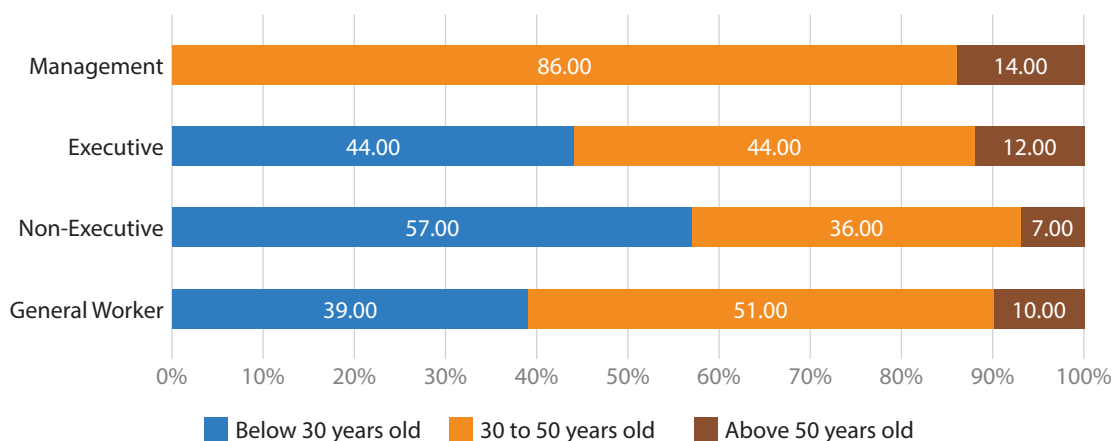
### Employee by Category Diversity (Gender) (Cont'd)

Category	Gender	FYE 2023	FYE 2024	FYE 2025
Management	Male	50.00%	45.00%	71.00%
	Female	50.00%	55.00%	29.00%
Executive	Male	44.00%	82.00%	27.00%
	Female	56.00%	18.00%	73.00%
Non-executive	Male	43.00%	67.00%	56.00%
	Female	57.00%	33.00%	44.00%
General worker	Male	69.00%	70.00%	72.00%
	Female	31.00%	30.00%	28.00%

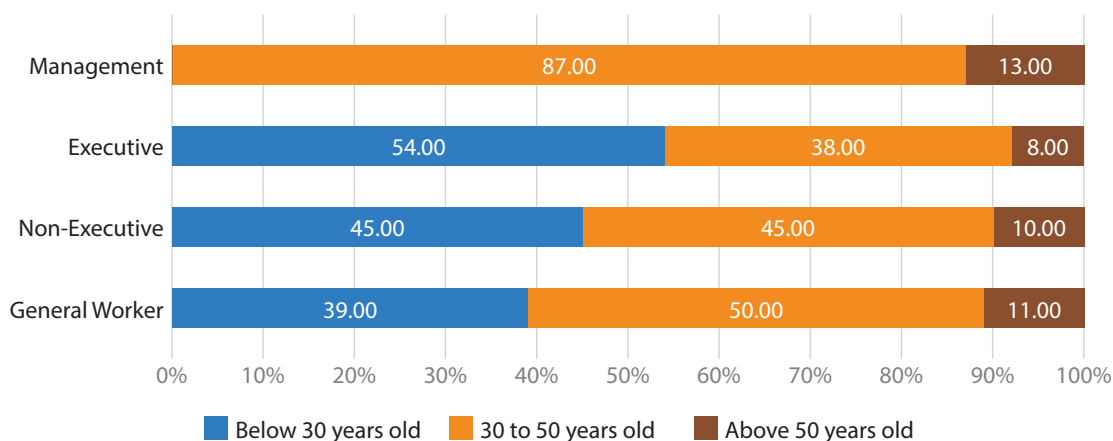
### Employee by Category Diversity (Age)

The Company maintains a balanced workforce across age groups, combining youthful energy with experienced leadership to support continuous growth. The age composition data for the previous two years has been restated to ensure accuracy and consistency in reporting.

Age Diversity by Employee Category (FYE 2023)



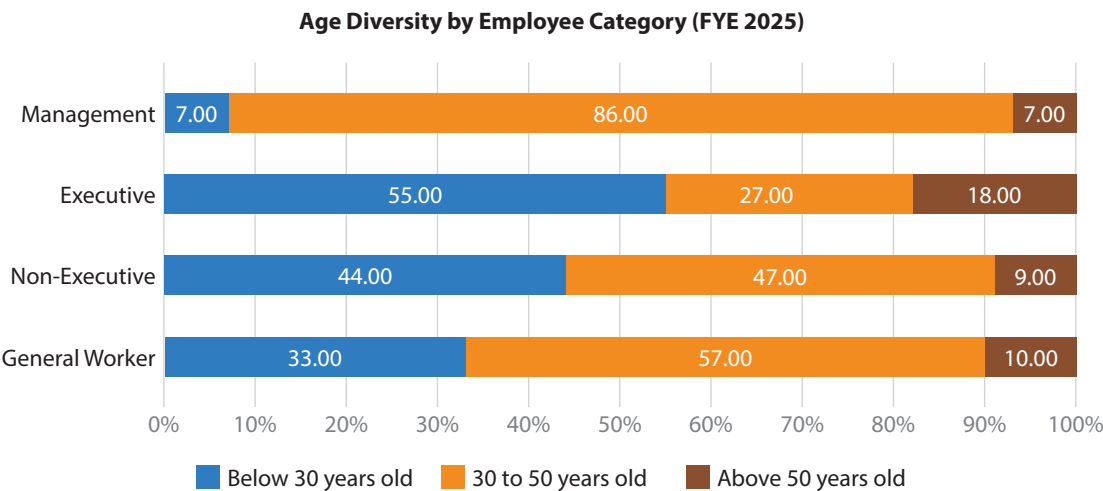
Age Diversity by Employee Category (FYE 2024)



# Sustainability Statement (cont'd)

## EMPLOYEE MANAGEMENT AND DEVELOPMENT (CONT'D)

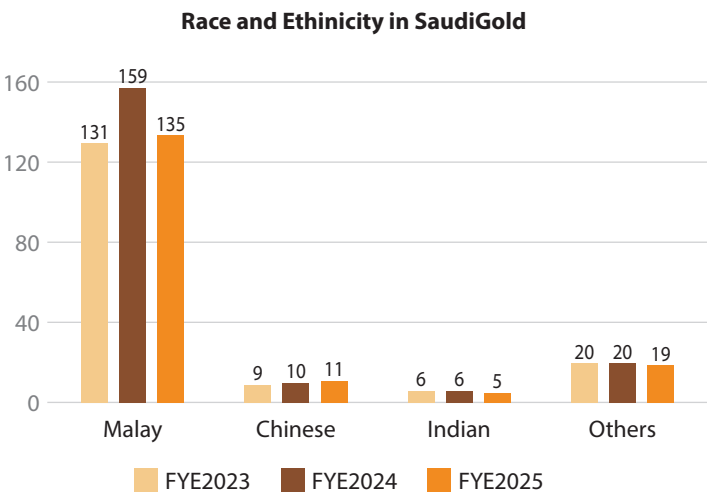
### Employee by Category Diversity (Age) (Cont'd)



Category	Age Group	FYE 2023	FYE 2024	FYE 2025
Management	Below 30 years old	0.00%	0.00%	7.00%
	30 to 50 years old	86.00%	87.00%	86.00%
	Above 50 years old	14.00%	13.00%	7.00%
Executive	Below 30 years old	44.00%	54.00%	55.00%
	30 to 50 years old	44.00%	38.00%	27.00%
	Above 50 years old	12.00%	8.00%	18.00%
Non-executive	Below 30 years old	57.00%	45.00%	44.00%
	30 to 50 years old	36.00%	45.00%	47.00%
	Above 50 years old	7.00%	10.00%	9.00%
General worker	Below 30 years old	39.00%	39.00%	33.00%
	30 to 50 years old	51.00%	50.00%	57.00%
	Above 50 years old	10.00%	11.00%	10.00%

### Race Diversity

We continue to strengthen cultural diversity within the Company by hiring local talent and fostering an inclusive workforce that reflects the communities where we operate.





# Sustainability Statement (cont'd)

## EMPLOYEE MANAGEMENT AND DEVELOPMENT (CONT'D)

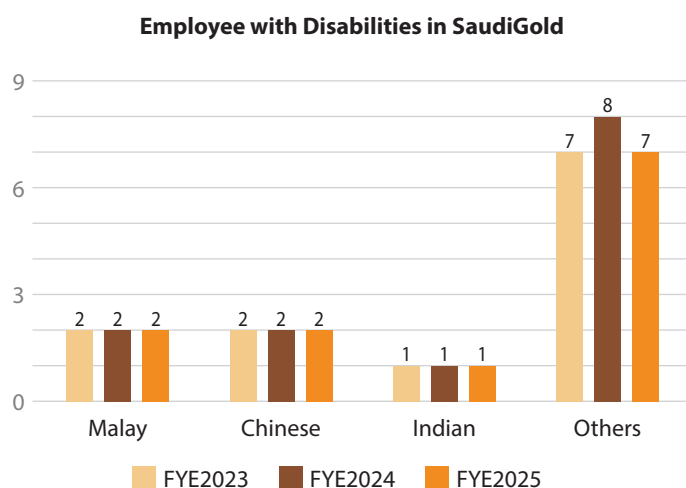
### Race Diversity (Cont'd)

Race And Ethnicity	FYE 2023	FYE 2024	FYE 2025
Malay	131	159	135
Chinese	9	10	11
Indian	6	6	5
Others	20	20	19

## INCLUSION OF INDIVIDUALS WITH DISABILITIES

SaudiGold fosters an inclusive workplace for individuals with disabilities. We view the employment of OKU individuals not just as a social responsibility, but as a source of diverse talent and unique perspectives that enrich our organisation.

### OUR PERFORMANCE



Type of Disabilities	FYE 2023	FYE 2024	FYE 2025
Physical	2	2	2
Hearing	2	2	2
Visual	1	1	1
Learning	7	8	7

This reflects our belief that diversity strengthens our organisation and that everyone deserves the opportunity to contribute and thrive. By fostering an inclusive workplace culture, we continue to build a team that values respect, equality, and shared success.

## EMPLOYEE MANAGEMENT

### OUR APPROACH

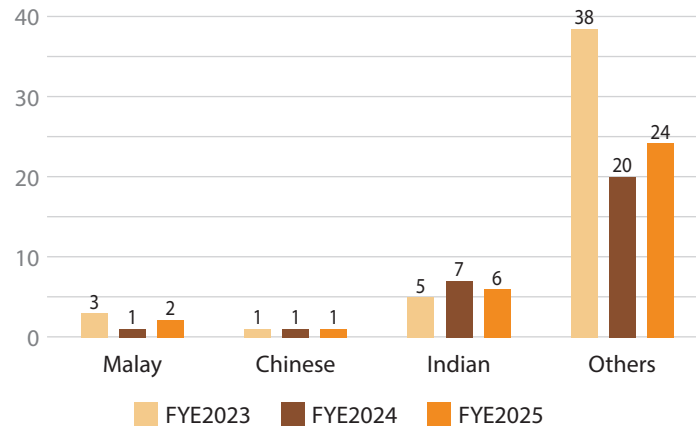
At SaudiGold, we view our workforce as the foundation of our success. Our total workforce includes employees across management, executive, non-executive, and general worker categories. We monitor new hires and turnover trends across these groups to understand workforce stability, organisational growth, and talent development needs. This approach helps us identify improvement areas, strengthen employee retention, and ensure that our workforce structure continues to support the Company's business goals.

# Sustainability Statement (cont'd)

## EMPLOYEE MANAGEMENT (CONT'D)

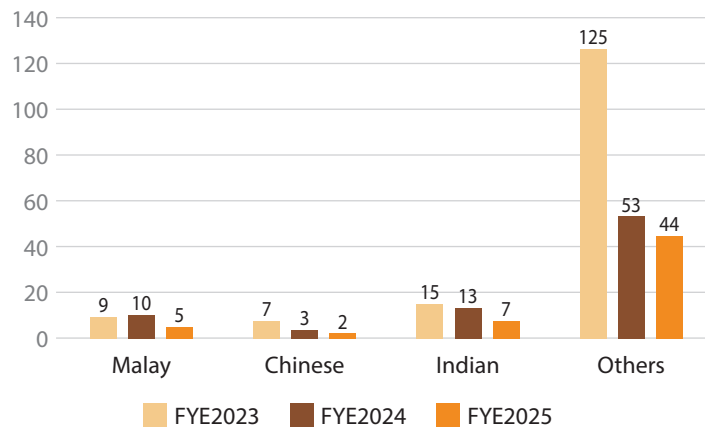
### OUR PERFORMANCE

Employee New Hire



Category	FYE 2023	FYE 2024	FYE 2025
Management	3	1	2
Executive	1	1	1
Non-Executive	5	7	6
General Worker	38	20	24

Employee Turnover



Category	FYE 2023	FYE 2024	FYE 2025
Management	9	10	5
Executive	7	3	2
Non-Executive	15	13	7
General Worker	125	53	44

In FYE 2025, temporary and contractual staff accounted for 4.82% of the total workforce, indicating minimal reliance on non-permanent employees. This reflects the Company's approach to maintaining a stable core workforce while engaging temporary staff only to meet specific operational needs.

# Sustainability Statement (cont'd)

## FAIR LABOUR PRACTICES

SaudiGold maintains a zero-tolerance policy towards all forms of exploitation, ensuring our labour practices adhere strictly to Malaysian law, the Employment Act 1955.



### Prohibition of Child Labour

The Company strictly prohibits the employment of children and does not hire any individual below the minimum legal working age in Malaysia. We ensure that all employees meet the legal age requirements in accordance with applicable labour laws and regulations.



### Elimination of Forced Labour

SaudiGold condemns and prohibits the use of forced, bonded, indentured, or otherwise involuntary labour.

- **Freely Chosen Employment:** All employment must be voluntary. Employees are entitled to leave the Company upon giving reasonable notice, as stipulated in their employment contract, without any unreasonable restrictions or penalties.
- **No Coercion:** We do not tolerate any form of physical punishment, coercion, psychological abuse, threats of violence, or intimidation in the workplace as a method of discipline or control.



### Protection of Worker Rights

The Company upholds fair labour practices that protect and respect the dignity of every worker.

- **Whistleblowing:** We provide confidential and accessible channels for any individual to report suspected illegal, unethical, or unsafe activity, reinforcing our commitment to ethical accountability

## OUR PERFORMANCE

HUMAN RIGHTS	FYE 2023	FYE 2024	FYE 2025
Number of substantiated complaints concerning human rights violations	0 case	0 case	0 case

## MOVING FORWARD

Moving forward, SaudiGold will continue to strengthen its sustainability practices by deepening stakeholder engagement, enhancing data transparency, and sharpening its focus on material topics that deliver meaningful impact. Our journey toward responsible growth is ongoing, guided by our ethical conduct, environmental stewardship, and the creation of shared value for all stakeholders.

# Sustainability Statement (cont'd)

## BURSA KPI LIST

Indicator	Measurement Unit	2025
<b>Bursa (Anti-corruption)</b>		
Management	Percentage	100
Executive	Percentage	100
Non-executive/Technical Staff	Percentage	100
General Workers	Percentage	100
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	0
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0
<b>Bursa (Community/Society)</b>		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	RM	0
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	0
<b>Bursa (Diversity)</b>		
<b>Bursa C3(a) Percentage of employees by gender and age group, for each employee category</b>		
<b>Age Group by Employee Category</b>		
Management Under 30	Percentage	7.00
Management Between 30-50	Percentage	86.00
Management Above 50	Percentage	7.00
Executive Under 30	Percentage	55.00
Executive Between 30-50	Percentage	27.00
Executive Above 50	Percentage	18.00
Non-executive/Technical Staff Under 30	Percentage	44.00
Non-executive/Technical Staff Between 30-50	Percentage	47.00
Non-executive/Technical Staff Above 50	Percentage	9.00
General Workers Under 30	Percentage	33.00
General Workers Between 30-50	Percentage	57.00
General Workers Above 50	Percentage	10.00
<b>Gender Group by Employee Category</b>		
Management Male	Percentage	71.00
Management Female	Percentage	29.00
Executive Male	Percentage	27.00
Executive Female	Percentage	73.00
Non-executive/Technical Staff Male	Percentage	56.00
Non-executive/Technical Staff Female	Percentage	44.00
General Workers Male	Percentage	72.00
General Workers Female	Percentage	28.00
<b>Bursa C3(b) Percentage of directors by gender and age group</b>		
Male	Percentage	83.33
Female	Percentage	16.67
Under 30	Percentage	0.00
Between 30-50	Percentage	50.00
Above 50	Percentage	50.00
<b>Bursa (Energy management)</b>		
Bursa C4(a) Total energy consumption	Megawatt	6,783.69

# Sustainability Statement (cont'd)

## BURSA KPI LIST (CONT'D)

Indicator	Measurement Unit	2025
Bursa (Health and safety)		
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	23.78
Bursa C5(c) Number of employees trained on health and safety standards	Number	100
Bursa (Labour practices and standards)		
Bursa C6(a) Total hours of training by employee category		
Management	Hours	0.00
Executive	Hours	892.00
Non-executive/Technical Staff	Hours	0.00
General Workers	Hours	56.00
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	4.82
Bursa C6(c) Total number of employee turnover by employee category		
Management	Number	5
Executive	Number	2
Non-executive/Technical Staff	Number	7
General Workers	Number	44
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0
Bursa (Supply chain management)		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	81.00
Bursa (Data privacy and security)		
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0
Bursa (Water)		
Bursa C9(a) Total volume of water used	Megalitres	109.88
Bursa (Waste Management)		
Bursa C10(a) Total Waste Generated	Metric Tonnes	935.64
Bursa C10(a)(i) Total waste diverted from disposal	Metric Tonnes	283.88
Bursa C10(a)(ii) Total waste directed to disposal	Metric Tonnes	651.76
Bursa (Emissions management)		
Bursa C11(a) Scope 1 emissions in tonnes of CO <sub>2</sub> e	Metric Tonnes	610.56
Bursa C11(b) Scope 2 emissions in tonnes of CO <sub>2</sub> e	Metric Tonnes	5,250.58
Bursa C11(c) Scope 3 emissions in tonnes of CO <sub>2</sub> e (at least for the categories of business travel and employee commuting)	Metric Tonnes	129.97
(*) Restated		

# Corporate Governance Overview Statement

The Board of Directors (the “Board”) of SaudiGold Group Berhad (“SaudiGold” or the “Company”) is pleased to present the Corporate Governance Overview Statement which provides shareholders and stakeholders with an overview of the corporate governance practices of the Company during the financial year ended 31 July 2025 (“FYE 2025”), with reference to the key corporate governance principles as set out in the Malaysian Code on Corporate Governance 2021 (“MCCG” or the “Code”).

The statement disclosed the manner and the extent in which the principles and practices set out in the MCCG and governance standards in accordance with the Main Market Listing Requirements (“Main LR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) have been adopted by the Company and its subsidiaries (the “Group”) for all its business dealings and affairs throughout the FYE 2025. It is also to be read together with the Corporate Governance Report 2025 (“CG Report”) of the Company which is available on the Company’s website at [www.saudigold.my](http://www.saudigold.my).

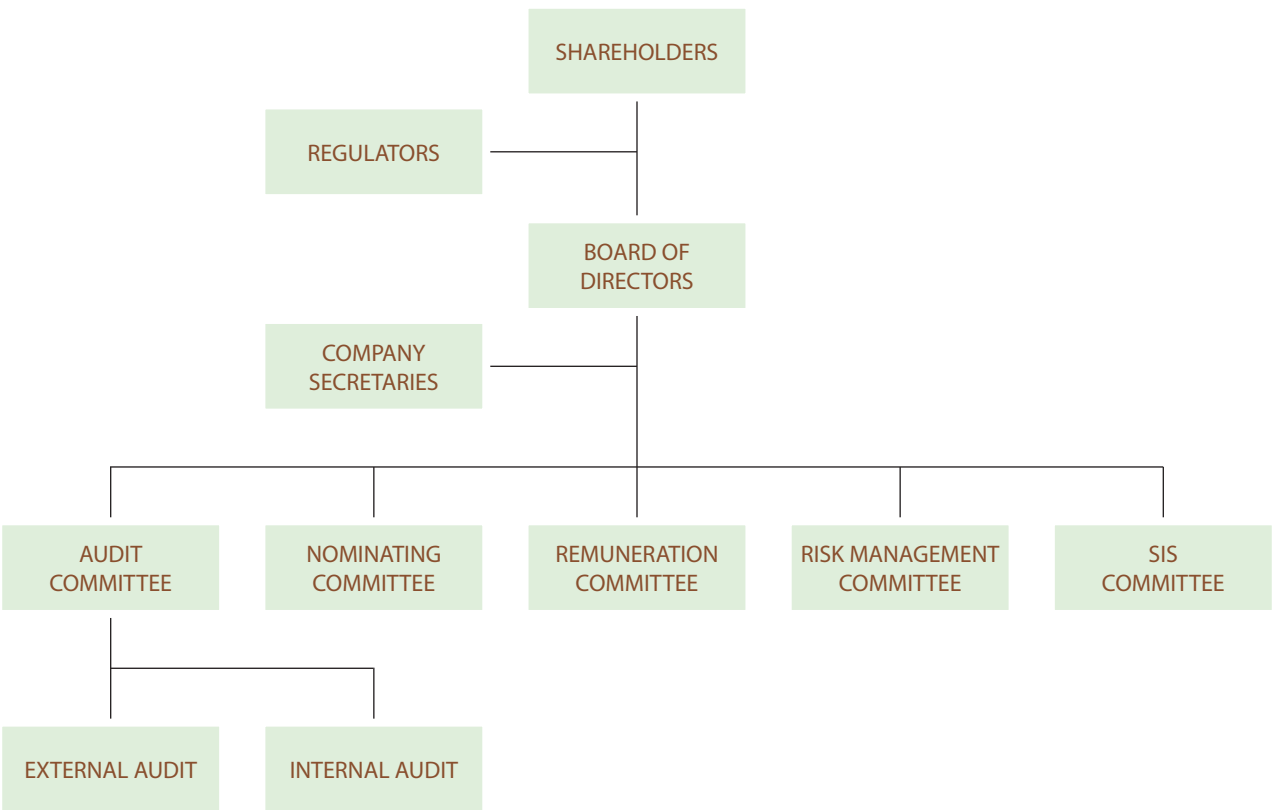
## EMBRACING THE CORPORATE GOVERNANCE CULTURE

The Board of SaudiGold acknowledges the importance of good corporate governance in protecting and enhancing the interest of shareholders. As such the Board conscientiously strives to attain high business ethics and governance in conducting the day-to-day business affairs of the Group, in order to build a sustainable business and discharging its regulatory role.

The Board believes that good corporate governance adds value to the business of the Group and play an active role in guiding the Management through its oversight review while at the same time steer the Group’s business direction and strategy.

The Board will ensure that this practice continues by determining an action plan which includes reviewing of the identified corporate governance practices, setting the appropriate timeframe in the corporate governance activities and preparing disclosures on the Company’s practices to ensure they are implemented in substance to achieve the intended outcomes of building a good corporate governance culture throughout the Group.

Our Corporate Governance Framework, which is set out below is vital in contributing towards our growth and long term sustainability.



## SUMMARY OF CORPORATE GOVERNANCE REVIEW

The Board is pleased to disclose the key focus areas in which the Company has applied throughout the FYE 2025 in relation to the 3 Principles as set out in the Code:

- A. Board Leadership and Effectiveness;
- B. Effective Audit and Risk Management; and
- C. Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders.



# Corporate Governance Overview Statement (cont'd)

## SUMMARY OF CORPORATE GOVERNANCE REVIEW (Cont'd)

SaudiGold has benchmarked its practices against the relevant higher order practice and consistently applied all the practices advocated by the MCCG throughout the FYE 2025 except as otherwise disclosed herein. In addition, amongst the five (5) Step Ups of MCCG, two (2) Step Ups were voluntary adopted by the Board, i.e. Step Ups 9.4 – The Audit Committee should comprise solely of Independent Directors and Step Ups 10.3 - Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies. The Step Ups are exemplary practices which support companies in moving towards greater excellence in corporate governance. In regard to the departure from the Practices, the Board has provided alternative practice which also achieved the Intended Outcome set up in the MCCG. All the explanation on the application of practices are contained in the CG Report.

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

### I. Board Responsibilities

The Board is always mindful of its responsibilities to the Company's shareholders and various stakeholders for creating and delivering sustainable value and long-term success through its leadership and management of the Company's businesses, in pursuing the objectives of the Group.

#### **Established clear functions reserved for the Board and those delegated to management**

The Board functions on the principle that all significant and material matters are addressed by the Board as it is accountable for the strategic management, performance monitoring and measurement, enterprise risk management, standard of conduct and critical business issues. The Board is responsible for determining the long term direction and strategy of the Group, and creating value for shareholders.

The Board assumed the following principal responsibilities in discharging its functions:

- Reviewing and adopting strategic plans for the Group and monitoring thereof, and addressing the sustainability of the Group's businesses;
- Identifying and approving policies pertaining to the management of all risk categories including but not limited to, credit, financial, market, liquidity, operational, legal and reputational risks of the Group's business activities and ensure the implementation of appropriate systems to manage these risks;
- Overseeing the conduct of the Group's business to evaluate whether the business is being properly managed;
- Reviewing the adequacy and integrity of the framework and processes for internal controls, risk management, finance reporting and compliance;
- Ensuring sufficient succession planning for appointments to the Board and to the Senior Management positions by promoting boardroom diversity and reviewing the competence of the Management including appointing, training, determining remuneration packages of and, where appropriate, replacing the key management personnel.
- Developing and implementing an investor relation programme or shareholder communication policy and sustainability policy for the Company
- Responsible for good corporate governance.

There is a division of functions between the Board and the management. The Board is duly assisted by the key management team of the Company, comprising Executive Director, Chief Financial Officer and other key management of respective departments. The principal responsibilities of the management team are as follows:

- Developing, coordinating and implementing business and corporate strategies for the approval of the Board;
- Assume day to day responsibility for the Company's conformance with relevant laws and regulations and its compliance framework;
- Achieve the performance targets set by the Board;
- Report and furnish the Board with information, report, clarifications as and when required on the agenda item to be tabled to the Board, to enable the Board to arrive at a decision.
- Communicating to the staff and implementing the strategic plan approved by the Board and any decision of the Board to ensure that the objectives of the Company that were approved by the Board are met;
- Assisting the Board in the establishment of Company and Group policies by developing such policies for the Board's review and approval for adoption and implementing the approved policies;
- Developing effective management information and internal control systems of the Company to ensure that integrity and adequacy of the systems are intact.

# Corporate Governance Overview Statement (cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### I. Board Responsibilities (Cont'd)

Key matters reserved for the Board's approval include but are not limited to the business continuity plan, issuance of new securities, proposed employee's share issuance scheme, business restructuring, acquisitions/disposals of material assets, and approval of announcements. All Board decisions are recorded in the minutes, including the deliberation for each decision, along with actions to be taken and the individuals responsible for implementation. The Executive Director of the Company participated in the subsidiaries' management meeting to ensure that decisions made by the Board are disseminated and delegated effectively to the management of the subsidiaries.

The Company practices conducting Audit Committee meeting before Board meeting to allow discussion on any issues raised by the External Auditors and/or Internal Auditor to be brought up for the Board's attention. All members of the Board and Board Committees received complete agenda and documents relevant to the meetings at least seven (7) days in advance to allow them to have sufficient time to review for effective discussion and decision making during the meetings.

To ensure the effective discharge of its function and responsibilities, the Board delegates some of the Board's authorities and discretion to the Executive Director, representing the management, as well as to properly constituted Board Committees, namely the Audit Committee, Nominating Committee, Remuneration Committee, Risk Management Committee and Share Issuance Scheme ("SIS") Committee with clearly defined in the Terms of Reference ("ToR"). Guided by the ToR, the Board Committees are conferred the authority to examine issues under their purview and make subsequent recommendations to the Board. This enables the Board to achieve operational efficiency and yet allow the Board to maintain control over major policies and decisions.

The Board has delegated specific responsibilities to the Board Committees as follows:-

TYPE OF COMMITTEE	PRINCIPAL FUNCTIONS
Audit Committee	To review and report on the Group's results, external audit procedures and internal audit function.
Nominating Committee	To assess and review the effectiveness of the Board and performance of each individual Directors and the independence of Non-Executive Directors and to recommend all new Board appointments to the Board.
Remuneration Committee	To assess, review and recommend the remuneration and benefits package of the Board and Senior Management to the Board
Risk Management Committee	To review, assess and report the enterprise risk including environmental, economic and social risks and opportunities within the Group to the Board.
SIS Committee	To ensure that the SIS Scheme is administered in accordance with the By-Laws approved by the shareholders of the Company.

### Separation of position of Chairman and Executive Director

There is a clear and separate division of responsibility in the roles and duties of Non-Executive Chairman and Executive Director. These two (2) positions are held by two (2) different individuals to enable a balance of power and authority and greater capacity for independent decision-making. The Board is led by Dato' Arjunaidi Bin Mohamed, as the Non-Executive Chairman, who is responsible to lead the Board in the oversight of management and implementing the Board policies. He promotes an open environment for discussions and ensures effective contributions from Non-Executive Directors and exercise control over the quality, quantity and timeliness of information flow between the Board and Management. Moreover, he also ensures that the integrity and effectiveness of the governance process of the Board and acts as a facilitator at Board meetings. At a general meeting, the Non-Executive Chairman plays a role in fostering constructive dialogue between shareholders, Board and Management

Mr Tay Ben Seng, Benson, the Executive Director, is involved in the day-to-day running of the affairs of the Group and is responsible for the product research and development, transformation and modernisation of the food production process through automation. He is assisted by the management team for the overall development and expansion of marketing networks as well as implementation of sales, distribution and promotional activities of the Group including the implementing of Board policies and decisions. He also has many years of experience in managing the Group's core businesses.

# Corporate Governance Overview Statement (cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### I. Board Responsibilities (Cont'd)

#### Overseeing the Conduct of the Company's business

The Board oversees the performance of management mainly through the quarterly results which are tabled during the Board meeting. The Board would make the necessary business decisions to adapt to changing circumstances. The Management is tasked with the responsibility to keep the Board informed on all matters which may materially affect the Company and its business. The Management is also required to present and brief the Board on the quarterly results of the Group's financial performance.

Periodic briefings on the Group's prospects and performance are also conducted for the Directors to ensure that the Board is well informed on the Group's operational, financial and corporate issues.

#### Company Secretaries

The Directors have unrestricted access to advice and services of the Company Secretaries to enable them to discharge their duties. The Directors are regularly updated by the Company Secretaries on latest regulatory updates from Bursa Securities, Companies Commission of Malaysia and other regulatory bodies relating to Directors' duties and responsibilities to assist them in carrying out their responsibilities.

#### Access to Information and Independent Professional advice

In exercising their duties, all Directors have the same right of access to all information pertaining to the Group's business affairs and maintains a direct line of communication with senior management. During Board meeting, Senior Management and external advisors may be invited to advise and provide the Board with detailed explanations and clarifications whenever necessary on matters that are tabled. The Board is also supported by qualified Company Secretaries who serve as corporate governance counsels to the Board. The Company Secretaries assist the Board in adhering to the relevant corporate governance legislative promulgations and apprise the Board on the latest statutory and regulatory requirements relating to corporate governance.

#### Board Charter

The Board Charter addresses, amongst others, the Board obligations and responsibilities, Directors' Code of Conduct and Ethics, role of the Board, Executive Director, Independent Directors, the Management, Company Secretary, appointment of new directors, the balance and composition of the Board, remuneration policy and the establishment of Board Committees together with the required mandate and activities. The Board Charter will be reviewed periodically to ensure its relevance and compliance. The Board Charter is available at the Company's corporate website at [www.saudigold.my](http://www.saudigold.my).

The Board Charter is to guide the Directors in discharging their duties and responsibilities as Directors and is drafted in accordance with the fundamental requirements of provisions in the Companies Act 2016, Main LR of Bursa Securities, Capital Markets and Services Act 2007, Constitution of the Company, and other applicable rules or regulations governing the Group's business activities.

#### Code of Conduct and Ethics

The Group has adopted a Code of Conducts and Ethics to provides direction and guidance to its Directors, Management and employees in the discharge of their duties and responsibilities that will be in the best interest of the Group. The Code of Conducts and Ethics is available at the Company's corporate website at [www.saudigold.my](http://www.saudigold.my).

#### Anti-Bribery and Anti-Corruption Policy

The Group has adopted an Anti-Bribery and Anti-Corruption Policy which sets out parameters to prevent the occurrence of bribery and corrupt practices in the conduct of the Group's business. This policy provides information and guidelines to its Directors and employees of the Group on the standard of behaviour which they must adhere to and how to recognize and deal with bribery and corruption. The Anti-Bribery and Anti-Corruption Policy is available at the Company's corporate website at [www.saudigold.my](http://www.saudigold.my).

#### Whistleblowing Policy

The Whistleblowing Policy provides a channel to enable Directors, employees, shareholders, vendors or any parties that has business relationship with the Group an avenue to report suspected wrongdoings that may adversely impact the Group. The Group treats all reports in a confidential manner and at the same time provides protection to anyone who reports such concerns in good faith. The Whistleblowing Policy is available at the Company's corporate website at [www.saudigold.my](http://www.saudigold.my).

# Corporate Governance Overview Statement (cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### I. Board Responsibilities (Cont'd)

#### Sustainability Statement

This Sustainability Statement was developed with reference to the Main LR of Bursa Securities' Sustainability Reporting Guide and the reporting approach is based on the framework and guidance provided by Global Reporting Initiative ("GRI"). The disclosure adhering to the GRI Principles as below:

- (i) Stakeholder Inclusiveness – being responsive to stakeholder expectations and interest
- (ii) Sustainability Context – presenting performance in the wider sustainability context
- (iii) Materiality – focusing on issues where we can have the greatest impact and that are most important to our business stakeholders
- (iv) Completeness – including all information that is of significant economic, environmental and social impact to enable stakeholders to assess the Company's performance

The Sustainability Statement sets out the manner in which the Group conducts business with responsibility and in ethical way to ensure promote sustainability in the economic, environment and social spheres. The Sustainability Statement is set out in this Annual Report.

#### Directors' Fit and Proper Policy

In line with the Main LR, the Board had on 23 June 2022 adopted the Directors' Fit and Proper Policy to ensure a formal, rigorous and transparent process for the appointment and re-election of directors of the Group. The Directors' Fit and Proper Policy is available at the Company's corporate website at [www.saudigold.my](http://www.saudigold.my).

### II. Board Composition

The Board has six (6) directors, comprising of one (1) Executive Director and five (5) Independent Non-Executive Directors. The number of Independent Directors is in compliance with Paragraph 15.02(1)(a) of the Main LR which stipulates that at least two (2) Directors or 1/3 of the Board, whichever is higher, must be Independent Directors. The Company also complies with Practice 5.2 of the MCGG, ie. at least half of the Board comprises Independent Directors.

#### Boardroom Diversity and Independence

The Nominating Committee ("NC") is responsible for identifying, evaluating and recommending to the Board, suitable candidates to fill the Board vacancies. The combination of the skills, experience and expertise of the incumbent Directors allow the Board to apply a breadth and depth of perspectives when deliberating on contentious issues. The NC makes the recommendations following careful consideration of the required mix of skills, experience and diversity, as well as gender where appropriate.

The Board is presently of the view that there is no necessity to fix a specific gender diversity policy. The Board advocates the promotion of fair participation and equal opportunity in embracing a spirit of inclusion for all individuals of the right caliber. The appointment of Board member or management should be determined based on objective criteria, merit and with due regard for diversity in skills, experience and other qualities regardless of gender but will nevertheless consider appointing more directors of the female gender where suitable to be in line with the recommendation of the MCGG to have at least 30% women directors.

The Board currently has one (1) woman director which complies with Paragraph 15.02(1)(b) of the Main LR.

# Corporate Governance Overview Statement (cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### II. Board Composition (Cont'd)

#### Boardroom Diversity and Independence (Cont'd)

##### Board Diversity

The Board recognises that diversity is important to enhance Board effectiveness as diversity broadens the debate within the Board by harnessing different insights and perspectives. The skillsets and diversity of the Board are as follows:

Name of Directors	Nationality	Designation	Industry/Background Experience								By Composition							
											Age				Ethnicity		Gender	
			Entrepreneur	Industrial	Marketing	Corporate	Accounting/ Finance	Governance risk and compliance	Information Technology	Law/legal	30-39	40-49	50-59	60-69	Bumiputera	Chinese	Male	Female
Dato’ Arjunaidi Bin Mohamed	Malaysian	Non-Executive Chairman	√	√	√	√		√	√	√				√	√		√	
Tay Ben Seng, Benson	Malaysian	Executive Director	√	√	√	√	√	√	√	√		√				√	√	
Chen Chee Peng	Malaysian	Independent Non-Executive Director	√	√		√		√	√	√				√		√	√	
Datuk Sham Shamrat Sen Gupta	Malaysian	Independent Non-Executive Director	√	√	√	√		√	√	√		√			√		√	
Datin Ong Poh Lin Abdullah	Malaysian	Independent Non-Executive Director				√	√	√			√					√		√
Ng Kok Hok	Malaysian	Independent Non-Executive Director	√	√	√	√	√	√						√		√	√	

# Corporate Governance Overview Statement (cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### II. Board Composition (Cont'd)

#### Boardroom Diversity and Independence (Cont'd)

##### *Boardroom Independence*

The Board noted that the Practice 5.3 of the MCCG states that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years and twelve (12) years as mandated by Main LR. Nevertheless, upon completion of the nine (9) years, an Independent Director may continue to serve the Board as a Non-Independent Non-Executive Director. However, if the Board intends to retain the Directors as an Independent Director after served a cumulative term of nine (9) years but less than twelve (12) years, the Board must provide justification to be decision and seek shareholders' approval through a two (2) tier voting process as prescribed under the MCCG. Once an Independent Director has served a cumulative term of twelve (12) years, the Independent Director will either be re-designated as Non-Independent Non-Executive Director or retire as Director.

Notwithstanding the recommendation of the Code, the Board is presently of the view that there is no necessity to fix a maximum tenure limit for Independent Non-Executive Directors as there are significant advantages to be gained from the long-serving Directors who possess tremendous insight and knowledge of the Company's businesses and affairs.

The Board and the NC have deliberated on the recommendation and hold the view that the ability of a Director to serve effectively as an Independent Director is very much dependent on his/her calibre, qualification, experience and personal quality, particularly his/her integrity and objectivity, and has no real connection to his/her tenure as an Independent Director.

#### Foster Commitment of the Director

The directors dedicated sufficient time to carry out their responsibilities in Board representations, such as Board meetings, Annual and Extraordinary General Meetings throughout the financial year. During the FYE 2025, five (5) Board Meetings have been held.

The Board is satisfied with the level of time commitment given by the current Directors in the discharge of their roles and responsibilities as the Directors of the Company as evidenced by their attendance at the respective meetings during the FYE 2025 set out below:

Name of Director	Designation	Number of Board Meetings Attended	Percentage (%)
Dato' Arjunaidi Bin Mohamed	Independent Non-Executive Chairman	5/5	100
Tay Ben Seng, Benson	Executive Director	5/5	100
Chen Chee Peng	Independent Non-Executive Director	5/5	100
Datuk Sham Shamrat Sen Gupta	Independent Non-Executive Director	5/5	100
Datin Ong Poh Lin Abdullah	Independent Non-Executive Director	5/5	100
Ng Kok Hok	Independent Non-Executive Director	5/5	100

All Directors have complied with the minimum 50% attendance requirements in respect of board meeting as stipulated by the Main LR.

Under the existing practice, the Directors shall inform the Board before accepting new directorships in other companies and ensure that their number of directorships in public listed companies is in compliance with the Main LR.

#### Boardroom Professional Development

The Board does not have a policy to require each of the Directors to attend specific number and types of training programme each year. Nevertheless, the Board is responsible to ensure continuing education/training for the Directors to update their knowledge and enhance their skills through attendance at relevant programs to keep abreast with the latest developments on a continuous basis on the general regulatory, economic, industry and technical developments to further enhance their skills, knowledge and experience as well as update themselves on new developments in the business environment in order to fulfill their duties as Directors.

The Directors are also updated by the Company Secretaries on any changes to legal and governance practices applicable to the Group, and receive briefing from External Auditors on updates in financial reporting, new accounting standards affecting the Group.



# Corporate Governance Overview Statement (cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### II. Board Composition (Cont'd)

#### Boardroom Professional Development (Cont'd)

In accordance with Paragraph 15.08(3)(b) of the Main LR, the details of the conferences, seminars and training programmes attended by the Directors during the FYE 2025 are as follows:-

Name of Director	Training Programmes / Seminars	Date
Dato' Arjunaidi Bin Mohamed	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	4 – 5 June 2025
Tay Ben Seng, Benson	• Sustainability & Masterclass	25 March 2025, 9 April 2025 & 22 April 2025
Chen Chee Peng	• Beneficial Ownership reporting	28 August 2024
Datuk Sham Shamrat Sen Gupta	• Boards as Drivers of Corporate Innovation: A Practical and Engaging Masterclass • Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	8 August 2024 2-3 October 2024
Datin Ong Poh Lin Abdullah	• Harnessing Artificial Intelligence (AI) for Business Strategies and Applications • Building Organizational Resilience in Post-pandemic Recovery: Cyber Security Risk Management • Seminar on "[SSM Webinar] SSM X LHDNM: e-Invoice Implementation in Malaysia and navigating the myinvois portal	28 November 2024 29 November 2024 19 June 2025
Ng Kok Hok	• ISSB: Applying the IFRS sustainability disclosure standard • Bursa Malaysia – building sustainable credibility – assurance, green washing and the rise of green hushing	11 November 2024 28 April 2025

All Directors have completed the Mandatory Accreditation Programme Part I and Part II as prescribed by Bursa Securities.

#### Nominating Committee ("NC")

The Board is assisted by NC which is chaired by an Independent Director to review, amongst others, the size and composition of the Board. The current members of NC and their respective designation are as follows:-

Chairman	:	Chen Chee Peng (Independent Non-Executive Director)
Member	:	Datuk Sham Shamrat Sen Gupta (Independent Non-Executive Director) Ng Kok Hok (Independent Non-Executive Director)

The details of attendance of the NC members are as follows:-

Name of Directors	Number of NC meetings attended
Chen Chee Peng	2/2
Datuk Sham Shamrat Sen Gupta	2/2
Ng Kok Hok	2/2

NC reviews the effectiveness of the Board and performance of each individual director and assesses the independence of Non-Executive Directors of the Company on an annual basis to determine if the Board has the right size, sufficient diversity and independence to meet the Company's objectives and strategic goals.

Vide an assessment conducted on 20 November 2025, the NC reviewed the required mix of skills, experience and other qualities of the Board and Board Committees and agreed that they have the necessary mix of skills, experience and other necessary qualities to serve effectively and the size of the Board remains appropriate for the current size of the Group.

# Corporate Governance Overview Statement (cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### II. Board Composition (Cont'd)

#### Nominating Committee ("NC") (Cont'd)

The NC has carried out annual evaluation for all Directors including the Independent Directors and were satisfied that the Independent Directors continued to exercise independent and objective judgement and acted in the interest of the Company and its stakeholders.

The NC has also carried out annual evaluation on the performance of each member of the Board, each Board Committee and reviewed the performance of the Board as a whole. The annual evaluation involves members of the Board completing the evaluation questionnaires to appraise the performance of the Board and undertaking self and peer evaluation, whereby Directors will assess their own performance and also their fellow directors. The NC had assessed the overall effectiveness of the Board and the performance of individual directors for the FYE 2025 and is satisfied with the effectiveness demonstrated.

The NC recommends the re-appointment and re-election of Directors at Annual General Meeting to the Board for its approval pursuant to Paragraph 102 and 107 of the Constitution of the Company.

### III. Remuneration

The Board strives to ensure that there are formal and transparent remuneration policies and procedures in place to attract and retain Directors and Senior Management of the calibre needed to run the Group successfully. Therefore, the Board has established a Remuneration Committee ("RC") with an objective to assist the Board in the review of formal policy which is set by the Board and consideration of a fair and attractive remuneration framework of the Directors and Senior Management which includes the remuneration packages and other terms of employment for the Executive Director.

The current members of RC and their respective designation are as follows:-

Chairman	:	Chen Chee Peng (Independent Non-Executive Director)
Member	:	Datuk Sham Shamrat Sen Gupta (Independent Non-Executive Director) Ng Kok Hok (Independent Non-Executive Director)

The details of attendance of the RC members are as follows:-

Name of Directors	Number of RC meeting attended
Chen Chee Peng	1/1
Datuk Sham Shamrat Sen Gupta	1/1
Ng Kok Hok	1/1

In formulating the framework and levels of remuneration, the RC ensures the remuneration framework remains supportive of the Company's corporate objectives, is aligned with the interests of the shareholders, is able to attract, retain and motivate the Executive Director and Senior Management and are reflective of their performance, experience and level of responsibilities.

The remuneration of Non-Executive Directors comprising only directors' fees and other benefits, if any. The directors' fees should reflect the experience, level of responsibilities, time commitment, expertise and the complexity of the Company's activities. The Company also reimburses reasonable expenses incurred by these Directors in the course of their duties. The Board, as a whole, determines the fees of the Non-Executive Directors with the Director concerned abstaining from deliberation and voting in respect of his/her individual remuneration. Directors' fees and other benefits, if any, are subject to approval by its shareholders at the Annual General Meeting ("AGM").

# Corporate Governance Overview Statement (cont'd)

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

### III. Remuneration (Cont'd)

A summary of the remuneration of the Directors of the Group for the FYE 2025, distinguishing between Executive and Non-Executive Directors, with categorisation into appropriate components is set out below:

Name of Directors	Remuneration received from the Company				Remuneration received from Subsidiary Companies				Group Total (RM)
	Fees (RM)	Salary (RM)	Meeting, allowances and other emoluments (RM)	Total (RM)	Salary (RM)	Bonus (RM)	Allowances and other emoluments * (RM)	Total (RM)	
Dato' Arjunaidi Bin Mohamed (Independent Non-Executive Chairman)	60,000	-	3,500	63,500	-	-	-	-	63,500
Tay Ben Seng, Benson (Executive Director)	-	36,000	8,871	44,871	540,000	90,000	76,954	706,954	751,825
Chen Chee Peng (Independent Non-Executive Director)	36,000	-	3,500	39,500	-	-	-	-	39,500
Datuk Sham Shamrat Sen Gupta (Independent Non-Executive Director)	36,000	-	3,500	39,500	-	-	-	-	39,500
Ng Kok Hok (Independent Non-Executive Director)	36,000	-	3,500	39,500	-	-	-	-	39,500
Datin Ong Poh Lin Abdullah (Independent Non-Executive Director)	36,000	-	3,500	39,500	-	-	-	-	39,500

\* Allowances and other emoluments inclusive of Company's contribution to employee provident fund and social security organisation contribution.

The remuneration (including salary, bonus, allowances, and other emoluments) of all key Senior Management of the Group on a named basis during the FYE 2025 in bands of RM50,000 are set out below:

Name of Senior Management	Range of Remuneration		
	RM50,000-RM100,000	RM100,000 –RM 150,000	RM300,000-RM 350,000
Chong Kok (Chief Financial Officer)			√
Mohd Azman Bin Manaf (General Advisor)		√	

# Corporate Governance Overview Statement (cont'd)

## PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

### Audit Committee

The Audit Committee ("AC") comprises three (3) members, all of whom are Independent Directors and is chaired by a Independent Non-Executive Director, Mr. Ng Kok Hok who is not the Chairman of the Board to ensure the effectiveness and independence of the Committee. Mr. Ng Kok Hok is a Chartered Accountant registered with the Malaysian Institute of Accountants. Accordingly, the Company complies with paragraph 15.09(1)(c)(i) of the Main LR.

The Board noted on the practice that requires a former key audit partner to observe a cooling-off period of at least three (3) years before being appointed as a member of the AC. Nonetheless, there was no former key audit partner being appointed as an Independent Director or member of the AC. The duties and responsibilities of the AC are spelt out in the ToR of the AC, a copy of which is available on the Company's website at [www.saudigold.my](http://www.saudigold.my).

The AC Chairman has access to the Executive Director, Senior Management, External Auditors and Internal Auditors. The composition of AC is reviewed annually with the view to maintain an independent and effective AC. The appointment/ re-appointment of the External Auditors is reviewed by the AC annually based on their suitability, objectivity and independence. Based on the outcome of its assessment conducted on 20 November 2025, the AC decided to recommend to the Board to seek the shareholders' approval for the re-appointment of the External Auditors, Messrs. Tai, Yapp & Co. PLT, at the 17th AGM.

The summary of work of the AC relating to the FYE 2025 are highlighted on pages 63 to 66 of this Annual Report.

### Risk Management and Internal Control Framework

The Board recognises that risk management is an integral part of the Group's business operations and is important for the achievement of its business objectives. The Group has established a Risk Management Committee ("RMC") in order to manage the overall risk exposure of the Group.

The RMC is chaired by an Independent Non-Executive Director. During the FYE 2025, Risk Management meeting was held on 20 November 2025, to discuss and review on the risks of the major subsidiaries with the Head of Departments ("HODs"), and the said discussion/review were recorded in the summary of the Risk Management Report.

The HODs have also been trained to identify the risks relating to their areas; the likelihood of these risks occurring; the consequences if they do occur; and the actions being and/or to be taken to manage these risks to the desired level. The risk profiles and risk treatment measures determined from this process were documented in risk registers with each business or operations areas having its respective risk register. The summary report of risk profile was reported to the AC and the Board.

The Board is also fully aware of its responsibility for the Group's system of internal controls which is to maintain a sound system of internal control to safeguard the Group's assets and investors' interest. The Standard Operating Procedures (SOPs) within the Group is to ensure the effective and efficient conduct of operations, financial controls and compliance with laws and regulations. The Group has engaged an external professional firm, JWC Consulting Sdn. Bhd. to carry out internal audit function and provide independent assurance on the adequacy and effectiveness of the internal control of the Group. The AC reviewed and deliberated on the findings together with the recommendation and management action plan from the Internal Auditors.

The Board members recognise that they have to declare their respective interests in transactions with the Group and abstain from deliberation and voting on the relevant resolution in respect of such transactions at the Board or at any general meetings convened to consider the matter. The Company has an internal framework to ensure it complies with the related party transactions as prescribed in the Main LR. The related party transactions are recorded and presented to the AC on a quarterly basis for review and discussion should any concern arise. The AC reviews any related party transactions and conflict of interest and / or potential conflict of interest situation that may arise within the Group including any transactions, procedure or course of conduct that causes questions of management integrity to arise.

On 20 November 2025, the Board received assurance from the Executive Director and the Chief Financial Officer that the Group's risk management and internal control system were in place during 2025 and were operating adequately and effectively to safeguard the Group's assets, as well as shareholders' investments, and the interests of other stakeholders.

The Statement on Risk Management & Internal Control is set out on pages 67 to 70 of this Annual Report to provide an overview of the risk management framework and state of internal control within the Group.

# Corporate Governance Overview Statement (cont'd)

## PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

### Communication with Stakeholders

The Company ensures that its communication with the shareholders and various stakeholders is effective, transparent, timely and with quality disclosure. The Company's website has become a key communication channel for the Company to reach its shareholders and general public. The website has a number of sections which provide up-to-date information on Group activities, Board Charter, financial results, announcements released to Bursa Securities, annual reports and company profile, and other information on the Company that can be found on the Company's website at [www.saudigold.com](http://www.saudigold.com) and engagement through the investor relations function. Alternatively, the shareholders may obtain the Company's latest announcements via the website of Bursa Securities as [www.bursamalaysia.com](http://www.bursamalaysia.com).

### Conduct of General Meeting

The AGM is the principal forum of dialogue with shareholders. In accordance with the Companies Act 2016 and Main LR, notice of AGM together with information on where the Company's Annual Report may be accessed, is sent to shareholders at least twenty one (21) days prior to the meeting. The Board acknowledges that AGM is an important means of communicating with its shareholders and in line with the corporate governance practice, the notice of the 17th AGM will be issued to the shareholders at least 28 days before the AGM date.

At the 16th AGM of the Company, all members of the Board, representatives of the management and External Auditors attended the meeting to respond to the questions raised by the shareholders or proxies.

Shareholders who are unable to attend are allowed to appoint proxies to attend and vote on their behalf. Shareholders are welcome to raise queries by contacting the Company at any time throughout the year.

The 17<sup>th</sup> AGM of the Company will be held at Lot 4.1, Level 4, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Friday, 9 January 2026 at 10:30 a.m..

### Poll Voting

All resolutions tabled at the AGM and Extraordinary General Meeting ("EGM") of the Company be voted by poll in accordance with the Main LR. The poll results of each resolution were announced to Bursa Securities after the AGM and EGM via Bursa Link on the same day.

This statement was approved by the Board on 20 November 2025.

# Audit Committee Report

The Board of Directors (the “Board”) of SaudiGold Group Berhad is pleased to present the Audit Committee Report for the Financial Year Ended 31 July 2025 (“FYE 2025”).

## MEMBERS OF THE AUDIT COMMITTEE

The current members of the Audit Committee (“AC”) and their respective designation are as follows:-

Chairman	:	Ng Kok Hok (Independent Non-Executive Director)
Member	:	Chen Chee Peng (Independent Non-Executive Director) Datuk Sham Shamrat Sen Gupta (Independent Non-Executive Director)

This composition meets the requirements of Paragraph 15.09(1)(a) and (b) of the Main Market Listing Requirements (“Main LR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”). Mr. Ng Kok Hok, the Chairman of the AC, is a Chartered Accountant registered with the Malaysian Institute of Accountants (“MIA”). Accordingly, the Company complies with Paragraph 15.09(1)(c)(i) of the Main LR.

Details of the Terms of Reference of the AC are available on the Company’s corporate website at [www.saudigold.com](http://www.saudigold.com).

## MEETING ATTENDANCES

The AC held five (5) meetings during the FYE 2025 with the attendance of the Chief Financial Officer (“CFO”), Internal Auditors, External Auditors and the Company Secretary.

A quorum consists of two (2) members present who must be Independent Directors. Other board members and senior management may attend the AC meetings upon invitation by the AC. Both Internal and External Auditors may request for meeting if they deemed it is necessary.

The details of attendance of the AC members are as follows:-

Name of Directors	Number of AC meetings attended
Ng Kok Hok	5/5
Chen Chee Peng	5/5
Datuk Sham Shamrat Sen Gupta	5/5

During the FYE 2025, the Chairman of the AC had engaged with the Senior Management, Internal Auditors and the External Auditors on a continuous basis, in order to keep abreast of matters and issues affecting the Group.

The Company Secretary acts as the secretary to the AC. Minutes of each meeting are distributed electronically to each Board member, and the Chairman of the AC reports on key issues discussed at each meeting to the Board.

## SUMMARY OF WORK OF THE AUDIT COMMITTEE AND HOW IT HAS MET ITS RESPONSIBILITIES

The AC met at scheduled times with due notices of meetings issued, and with agenda planned and itemised so that issues raised were deliberated and discussed in a focused and detailed manner.

The Chairman of the AC reported on each meeting to the Board. Detailed audit reports by the External Auditors, Internal Auditors and the respective management response were circulated to members of AC before each meeting.



# Audit Committee Report (cont'd)

## SUMMARY OF WORK OF THE AUDIT COMMITTEE AND HOW IT HAS MET ITS RESPONSIBILITIES (Cont'd)

The activities carried out by the AC during and subsequent to the FYE 2024 in the discharge of its duties and responsibilities are as follows:

### Financial Reporting

- a) At the meeting on 25 September 2025, the AC reviewed quarterly financial statements for the fourth quarter of 2025 and recommended to the Board for approval and announcement to Bursa Securities.

The AC reviewed the unaudited quarterly reports for the first quarter, second quarter and third quarter of the FYE 2025 at the AC meetings held on 18 December 2024, 26 March 2025 and 25 June 2025 respectively and recommended the same to the Board for approval and announcement to Bursa Securities.

The quarterly financial statements for FYE 2025 were prepared in accordance with the requirements of Chapter 9, Continuing Disclosure, Paragraph 9.22 of the Main LR and in compliance with Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board.

The CFO updates the AC regularly on the Group's financial performance and highlights key issues in connection with the preparation of the results, including the adoption of new accounting standards/policies. The CFO is responsible for ensuring that the Group is aware of impending changes to the accounting standards and also the relevant regulatory requirements, recognises the implication of those changes and complies with the requirements.

- b) The AC reviewed the impact of new or proposed changes in accounting standards and regulatory requirements of the Company; and considered and reviewed the integrity of information in the financial statements and quarterly reports, focusing particularly on:
- any changes in accounting policies and practices had been adopted;
  - the going concern basis applied in the Annual Financial Statements and Condensed Consolidated Financial Statements was appropriate;
  - prudent judgements and reasonable estimates had been made in accordance with the requirements set out in the MFRSs;
  - adequate processes and controls were in place for effective and efficient financial reporting and disclosures under the MFRSs, and Main LR; and
  - the Annual Financial Statements and Quarterly Condensed Consolidated Financial Statements did not contain material misstatements and gave a true and fair view of the financial position of the Group and its subsidiary companies for FYE 2025.

### External Audit

The AC had met with Messrs. Grant Thornton Malaysia PLT ("Messrs. Grant Thornton") during their tenure as the External Auditors of the Company, without the presence of the executive members on 20 November 2024. They had presented the draft Audited Financial Statements for the financial year ended 31 July 2024 before the same were proposed for the Board's approval. They also briefed the findings arising from the audit and key audit matters for the financial year ended 2024 and recommended for improvement in internal control for the AC's notation and discussion. The AC deliberated the audit matters raised by Messrs. Grant Thornton and the recommendations to address those concerns.

The AC had assessed the suitability, independence and objectivity of Messrs. Grant Thornton by taking into consideration of their quality of services, audit approach, communication and interaction, professionalism and sufficiency of resources and was satisfied with the performance and the audit independence of the external auditors during the financial year under review. Messrs. Grant Thornton informed the AC on their decision not to seek for re-appointment as Auditors of the Company at the conclusion of the 16<sup>th</sup> AGM.

During 16<sup>th</sup> AGM, the Board has obtained the mandate from Shareholders to approve the appointment of new auditors of the Company and Messrs. Tai Yapp & Co PLT ("Messrs. TY") having consented to act as the auditors of the Company for the financial year ending 31 July 2025, has been appointed as auditors of the Company on 21 May 2025 and shall hold office until the conclusion of the next AGM of the Company.

Messrs. TY had on 25 June 2025 tabled the Audit Planning Memorandum prior to the commencement of audit of financial statements for FYE 2025. The main particulars outlined included audit timeline, the nature and scope of audit, material litigation, proposed audit fee and deliberation on key areas of audit focus and fraud risk raised by the External Auditor. The AC also noted on the updates of MFRSs which were applicable to the Group.

On 20 November 2025, Messrs. TY briefed the AC on the draft Audited Financial Statements for FYE 2025 before the same were proposed for the Board's approval. The AC had reviewed the performance of the External Auditors in respect of the FYE 2025. The assessment was guided by the External Auditors Evaluation Form as recommended by CG Guide the 3rd edition. Evaluation aspect in relation to the re-appointment included the calibre of the External Audit Firm, Quality Processes/ Performance, Audit Team, Independence and Objectivity, Audit Scope and Planning, Audit Fees and Audit Communications.

# Audit Committee Report (cont'd)

## SUMMARY OF WORK OF THE AUDIT COMMITTEE AND HOW IT HAS MET ITS RESPONSIBILITIES (Cont'd)

### External Audit (Cont'd)

The AC concluded that based on the assessment, amongst others as set out below, the External Auditors performance for FYE 2025 was found to be satisfactory and thereby recommended the re-appointment of Messrs. TY as the External Auditors of the Group to the Board for approval by its shareholders at the forthcoming 17th Annual General Meeting:

- satisfied with the independence and the performance of Messrs. TY throughout its course of audit for FYE 2025;
- satisfied with the quality processes/ performance of the External Auditors;
- able to give adequate technical support when audit issue arise;
- adequate experience and resources of Messrs. TY in the audit engagement; and
- agreed the provision of non-audit services by the external auditors prior to their commencement of such work and confirmed as permissible for them to undertake such work as provided under the By-Laws of the MIA.

### Internal Audit

At the meetings held on 20 November 2024 and 25 June 2025 respectively, the AC discharged its duties and responsibilities to review the internal audit function as follows:

- reviewed and approved the Internal Auditors' plans for the financial year to ensure adequate coverage over the activities of the respective subsidiaries;
- reviewed the internal audit reports presented by the Internal Auditors on findings, recommendations and management responses thereto and ensured that material findings were adequately addressed by management and reported relevant issues to the Board; and
- monitored the implementation of management's action plan on outstanding issues through follow-up reports to ensure that all key risks and control weakness were properly addressed.

### *Summary of work performed by Internal Audit Function*

At present, the Group does not have an in-house internal audit department. The Board has appointed an external professional firm, JWC Consulting Sdn. Bhd. ("JWC") to carry out internal audit function.

JWC's principal role is to provide independent assurance on the adequacy and effectiveness of the internal control of the Group. It reports directly to the AC on its activities based on the approved annual Internal Audit Plan. The Internal Auditors presented its findings together with recommendations and management action plan to the AC for review.

During the year, JWC performed its internal audit function as follows:

- carried out periodic internal audit reviews in accordance with the approved internal audit plan to monitor compliance with the Group's procedures;
- reviewed effectiveness of the Group's systems of internal controls;
- supported the AC in evaluating the effectiveness of the existing internal control system, identify future requirements and co-develop a prioritized action plan to further enhance the internal control system;
- proposed the annual audit plan which focused on the risk area highlighted in the risk management report for the AC's approval;
- the areas audited for the FYE 2025 included cash management and online payment banking control;
- reported audit findings and recommended improvements on internal controls system together with corrective actions to be taken; and
- carried out follow-up reviews to monitor the implementation of the recommendations for improvement for reporting to the AC. The fees incurred for the internal audit services rendered during the FYE 2025 amounted to RM22,092.00.

### Risk Management

During the FYE 2025, the Risk Management Committee has carried out review by monthly meeting with all head of department to review and assess the risk management system based on risk profile set in year FYE 2025. At the meeting on 20 November 2025, the Risk Management Committee update AC that the risk profile will remain until the next review that will be carried out in March 2026.

# Audit Committee Report (cont'd)

## SUMMARY OF WORK OF THE AUDIT COMMITTEE AND HOW IT HAS MET ITS RESPONSIBILITIES (Cont'd)

### TRAINING

During the year, AC members attended various seminars, training programmes and conferences. Kindly refer to the details of which are set out on page 63 to 66 of this Annual Report.

### REVIEW OF STATEMENT BY EXTERNAL AUDITORS

The external auditors have reviewed the Statement on Internal Control and Risk Management for the inclusion in the Annual Report for the FYE2025 and reported to the Board that nothing has come to their attention that causes them to believe that the statement is inconsistent with their understanding of the process adopted by the Board in reviewing the adequacy and integrity of the system of internal control.

### CONCLUSION

During the FYE 2025, the AC has carried out its duties and responsibilities in accordance with its terms of reference and held discussions with the Internal Auditors, External Auditors and relevant members of management to monitor, oversee, review and evaluate the effectiveness and adequacy of the Group's risk management and internal control and financial reporting. The AC is of the view that no material misstatements or losses, contingencies or uncertainties have arisen, based on the reviews made and discussions held.

This Report was approved by the Board on 20 November 2025.

# Statement on Risk Management and Internal Control

## INTRODUCTION

This statement is made pursuant to Paragraph 15.26(b) of the Main Market Listing Requirements ("Main LR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), which requires public listed companies to include a statement in their annual reports on the statement of risk management and internal control within SaudiGold Group Berhad and its subsidiaries ("the Group").

The Board is required to address Practice 10.1 and 10.2 of the Malaysian Code on Corporate Governance 2021 ("MCCG" or the "Code") in the Statement on Risk Management and Internal Control for the Financial Year Ended 31 July 2025 ("FYE 2025") which was prepared in accordance with the "Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers" (the Guidelines) which is issued by the Taskforce on Internal Control.

## BOARD RESPONSIBILITY

The Board recognises the importance of maintaining a sound risk management framework and internal control system to cover controls relating to risk management, financial, operational and compliance to achieve the following objectives:

- a) Safeguard the shareholders' interest and assets of the Group
- b) Identify and manage risks affecting the Group
- c) Ensure compliance with regulatory requirements
- d) Ensure the effectiveness and efficiency of operations to achieve objectives of the Group
- e) Ensure the integrity and reliability of financial information

The Group's internal control system is designed to cater for the Group's needs and manage the risks to which the Group is exposed. It should be noted that such system is designed to manage, rather than eliminate, the risk of failure to achieve business objective, and can only provide reasonable but not absolute assurance against material misstatements of management and financial information and records or against financial losses or fraud.

The Board has established a governance structure to ensure effective oversight of risk and control in the Group. It is assisted by the Risk Management Committee ("RMC") and Audit Committee ("AC") to oversee all matters with regard to risk and control. Risk-related and internal control matters which required the attention of the Board were recommended by the RMC and AC to the Board for its deliberation and approval.

The RMC, which consists of majority of independent directors, provides oversight on risk management matters relating to the business activities and operations of the Group. Chairman of RMC reviews and discusses the risks of the major subsidiaries with the respective business/ operations heads and Internal Auditor. The RMC also reviews the progress of action plans taken by management, recommends the risk management strategies and risk mitigation actions as well as raises issues of concern to manage and control the material risk components impacting the businesses of the Group.

The adequacy and effectiveness of internal controls were reviewed by the AC in relation to the audits conducted by Internal Auditor during the year. Audit issues and actions taken by Management to address the issues tabled by Internal Auditor were deliberated during the AC meetings. The minutes of the AC meetings are tabled to the Board on periodic basis. Further details of the activities undertaken by the AC are set out in the AC Report of this Annual Report.

## RISK MANAGEMENT

The Group acknowledges the identification and the management of risks play an important and integral part in achieving the Group's business objectives and the management of its daily operations. The Board has adopted the Enterprise Risk Management ("ERM") framework for all major subsidiaries to ensure that the Group's assets are well protected and shareholders' value is enhanced. With the ERM, departments of the said subsidiaries are required to identify risks and evaluate control within key functions/activities of their business processes. The risk profiles and status of the action plans are reviewed on a yearly basis by the RMC with the business/operations heads. There is on-going risk management process to identify, evaluate, monitor and manage significant and high risks faced by the Group throughout the FYE 2025.

The Board through its RMC, is entrusted with the responsibility of implementing and maintaining the ERM framework to achieve the following objectives:

- identify, assess, report and monitor significant risks in an effective manner;
- enable systematic risk review and reporting on key risks, existing control measures and any proposed action plans; and
- promote risk-aware culture and provide the necessary knowledge for risk management at every level of management within the Group.

# Statement on Risk Management and Internal Control (cont'd)

## RISK MANAGEMENT (Cont'd)

The Group's risk assessment process is described in the following table:

1. Information gathering	<ul style="list-style-type: none"> <li>To obtain relevant information through the following methods:                             <ol style="list-style-type: none"> <li>Interviews and discussion conducted with the Managers and Officers of the major subsidiaries to gather information on and to gain insight of the operating environment of the company.</li> <li>Audited and draft financial statements.</li> <li>Previous risk management reports.</li> </ol> </li> </ul>						
2. Risk Identification	<ul style="list-style-type: none"> <li>Identify risks that affect the Group in business activities from the information gathered.</li> <li>Enable early detection of risk and ensure sound risk management practices are in place to manage the risk and appropriate actions are taken to mitigate the Group's exposure to risk.</li> <li>Four risk categories such as strategic, operational, financial and compliance.</li> </ul>						
3. Risk quantification	<ul style="list-style-type: none"> <li>The risks identified are then quantified for their impact on the organization.</li> <li>The level of risk tolerance is expressed through the use of a risk impact and likelihood matrix with an established risk tolerance boundary demarcating those risks that are deemed to be high risk, significant risk, moderate risk and low risk.</li> <li>A risk event may have a combined score of (1) up to (25) depending on its likelihood and impact scores.</li> <li>The risk will be mapped into the following risk heat-chart:</li> </ul>						
			<b>Impact (I)</b>				
	<b>Likelihood</b>	<b>(L)</b>	<b>Insignificant (1)</b>	<b>Minor (2)</b>	<b>Moderate (3)</b>	<b>Major (4)</b>	<b>High (5)</b>
	<b>Almost certain</b>	<b>(5)</b>	L	M	S	H	H
	<b>Most Likely</b>	<b>(4)</b>	L	M	S	S	H
	<b>Possible</b>	<b>(3)</b>	L	M	M	S	S
	<b>Unlikely</b>	<b>(2)</b>	L	L	M	M	M
	<b>Rare</b>	<b>(1)</b>	L	L	L	L	L
4. Risk responses	<ul style="list-style-type: none"> <li>For each risk identified, the management will have one or more of the following response options:                             <ol style="list-style-type: none"> <li><b>Avoidance</b> Risk could have major impact but the cost of implementing additional controls outweigh the benefits</li> <li><b>Tolerate</b> Consciously accepting certain risk whereby impact is minor</li> <li><b>Mitigate</b> Taking steps to implement control action in reducing likelihood of occurrence and its impact</li> <li><b>Transfer</b> Pass on risk to other parties</li> <li><b>Acceptable</b> Maintain and monitor current actions.</li> </ol> </li> </ul>						
5. Control Strategies-identify, develop and implement	<ul style="list-style-type: none"> <li>Monitor and check the effectiveness of the risk control measure, and whether the intended result is achieved. Every department head must make sure risk control reflect in SOP.</li> <li>Implement risk mitigation actions aimed to minimise existing or in some instances to prevent new or emerging risks from occurring.</li> </ul>						

Principally, the Group's key risks identified during the year are system failure/ breakdown and exposure of Company's valuable information (recipe/ Mixture) to unauthorized parties. However, the control strategies have been in place to mitigate those risks to an acceptable level.

# Statement on Risk Management and Internal Control (cont'd)

## KEY ELEMENTS OF INTERNAL CONTROL

The key elements of the internal control system established by the Board that provides effective governance and oversight of internal controls include:

- **Group Organisation Structure**

The Board has established a clear organisation structure with defined lines of responsibility and accountability aligned to the Group's business and operations requirements.

- **Oversight by Respective Board Committee**

The Board has delegated specific duties, roles and responsibilities to respective Board Committee, namely AC, RMC and Nominating Committee ("NC"). These Committees have the authority to examine all matters within the scope defined in their respective terms of reference and report their recommendations to the Board. NC reviews the effectiveness of the Board and performance of each individual director to ensure that the Board has the right size and appropriate mix of skills and experience to achieving the Group's objectives and goals.

- **Limit of Authorities**

Limit of authorities imposed on executive directors and management within the Group in respect of the day-to-day operation, investment, acquisitions and disposal of assets.

- **Standard Operating Policies and Procedures**

Policies and procedures are set out in operations manuals, guidelines and directives issued by the Group that govern the key business processes such as production, business development, procurement, finance, information technology and etc. which are updated from time to time to ensure compliance with internal controls and the relevant laws and regulations.

- **Human Resource Guidelines**

There are guidelines within the Group for hiring and termination of staff, formal training and development programmes for staff and annual performance appraisals to ensure that the staff are kept up to date with the necessary competencies in carrying out their duties and responsibilities.

- **Code of Ethics for Director and Employee Handbook**

Code of ethics provides guidance for establishing a standard of ethical behaviour for Directors. All employees of the Group are bound to follow employee handbook where employment issues are dealt with fairly and consistently. To ensure that all employees of the Group are clear on the ethical values in the Company, compliance with laws, rules and regulations, respect colleague in the workplace, protection of Company's property, professionalism in all business practices are also covered under employee handbook.

- **Whistleblowing Policy**

Whistleblowing policy to provide an avenue for employees to report any suspected fraud, unethical behaviour and improper conduct in the workplace in a safe and confidential manner.

- **Periodical Meetings**

Management meetings are conducted regularly to review and discuss on the current progress against the targeted results to ensure timely responses and corrective actions to be taken. The Board receives and reviews reports from management on a regular basis to assess the Group's performance. These reports include the accounts and financial information reports which are tabled to Board for approval. Release of quarterly financial results to the public is made after they are reviewed by the AC and approved by the Board at their periodic meetings.



# Statement on Risk Management and Internal Control (cont'd)

## KEY ELEMENTS OF INTERNAL CONTROL (Cont'd)

The key elements of the internal control system established by the Board that provides effective governance and oversight of internal controls include: (Cont'd)

- **Internal Audit Function**

Internal audit function provides assurance of the effectiveness of internal control systems within the Group. Regular internal audit visits to review compliance with policies and procedures and report any significant non-compliance. Audits are carried out on major subsidiaries towards areas with significant risks as identified by RMC, the frequency of which is determined by the level of risk assessed, to provide an independent and objective report on operational and management activities of these subsidiaries. The audit findings are submitted to the AC for review at its periodic meetings. The internal control system is reviewed regularly to ensure that its functions are carried out as planned and remains effective, and risk management process is being audited provide assurance on the management of risks.

The Board confirms that the above elements are in place throughout the financial year under review and up to the date of approval of this annual report and financial statements. The Board is of the opinion that the existing system of risk management and internal control accords with the Guidelines and that it is adequate to achieve the Group's objectives stated above.

## ASSURANCE FROM MANAGEMENT

The Board had received assurance from the Executive Director and the Chief Financial Controller that the Group's risk management and internal control system is operating adequately and effectively, in all material aspects, during the financial year under review. The representations made by the Group's subsidiaries in respect of their risk management and internal control systems have been taken into consideration by the Board in issuing this statement. Based on the assurance and the representations, the Board is of the view that the Group's risk management and internal control system is satisfactory to meet the Group's needs and has not resulted in any material losses, contingencies or uncertainties that require disclosure in the Group's Annual Report.

## REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

This statement has been reviewed by the external auditors in compliance with Paragraph 15.23 of the Main LR of Bursa Securities and pursuant to the scope set out in the Audit and Assurance Practice Guide ("AAPG") 3 issued by the Malaysian Institute of Accountants for inclusion in the annual report of the Group for FYE 2025. AAPG 3 does not require the external auditors to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system. Based on their review, the external auditors have reported to the Board that nothing has come to their attention that cause them to believe that the statement is inconsistent with their understanding of the process the Board has adopted in the review of the adequacy and effectiveness of the risk management and internal control systems within the Group.

This Statement was approved by the Board dated 20 November 2025.

# Additional Compliance Information

The following disclosure in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad:

## 1. AUDIT AND NON-AUDIT FEES

The amount of audit and non-audit fees incurred for services rendered to the Company and its subsidiaries for the Financial Year Ended 31 July 2025 ("FYE 2025") by the Company's Auditors, or a firm or company affiliated to the Auditors' firm are as follows:

<b>Fees Incurred</b>	<b>Audit Fees RM</b>	<b>Non-Audit Fees # RM</b>
The Company	78,000	23,000
The Group	214,000	23,000

# Non-audit fees consist of review of Statement on Risk Management and Internal Control, taxation fee and corporate exercise related fees.

## 2. OPTIONS, WARRANTS OR CONVERTIBLE SECURITIES

The Company did not grant options over the ordinary shares pursuant to the SIS to the Non-Executive Directors.

## 3. MATERIAL CONTRACT

There were no material contracts entered into by the Company and its subsidiaries involving Directors' and major shareholders' interests either still subsisting as at 31 July 2025 or entered into since the end of the previous financial year.

## 4. RECURRENT RELATED PARTY TRANSACTIONS

The details of Recurrent Related Party Transactions and their actual amount entered into during the FYE 2025 are disclosed on pages 136 to 137 of the Annual Report.

# Statement on 'Directors' Responsibilities

## In Respect Of The Audited Financial Statements

The Board has the overall responsibility to prepare the financial statements for each financial year as required by the Companies Act, 2016. The financial statements should be prepared in accordance with Malaysian Financial Reporting Standards (MFRSs), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia and the relevant provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad so as to present a true and fair view of the state of affairs of the Group and of the Company as at the end of the financial year and of their results and statements of cash flows for the year then ended.

In this regard, the Directors with the assistance of the Audit Committee:

- Ensured that suitable accounting policies were used and applied consistently.
- Ensured that new and revised MFRSs and Issues Committee Interpretations issued by Malaysian Accounting Standards Board that were relevant to the Group's operations and effective for the accounting period were fully adopted.
- Ensured proper accounting records were kept.
- Ensured adequate system of risk management and internal control were in place to safeguard the assets of the Group to prevent and detect fraud and other irregularities.
- Ensured that the financial statements presented a balanced and understandable assessment of the financial position of the Group and of the Company.
- Made appropriate enquires to the senior management of the Group to ensure that the Group have adequate resources to continue in operational existence in the foreseeable future.
- Ensure that the accounting estimates included in the financial statements were reasonable and prudent.

The financial statements for the year ended 31 July 2025 had been approved by the Board on 26 November 2025.

# Reports & Financial Statements

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# Directors' Report

For The Financial Year Ended 31 July 2025

The directors hereby submit the report and the audited financial statements of the Group and of the Company for the financial year ended 31 July 2025.

## PRINCIPAL ACTIVITIES

The principal activity of the Company is that of investment holding. The principal activities of the subsidiaries are disclosed in Note 7 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

## RESULTS

	<b>Group RM</b>	<b>Company RM</b>
(Loss)/Profit for the financial year	<u>(21,798,430)</u>	<u>11,908</u>
Attributable to :		
- Owner of the Company	(21,538,013)	11,908
- Non-controlling interest	(260,417)	-
	<u>(21,798,430)</u>	<u>11,908</u>

In the opinion of the directors, the results of the operations of the Group and of the Company for the financial year ended 31 July 2025 have not been substantially affected by any items, transaction or event of a material and unusual nature except for the following items which have been charged to profit or loss for the financial year:

	<b>Group RM</b>	<b>Company RM</b>
Fair value loss on other investments	<u>15,254,285</u>	<u>-</u>

## DIVIDENDS

No dividend was paid or declared by the Company since the end of the previous financial year.

# Directors' Report (cont'd)

For The Financial Year Ended 31 July 2025

## RESERVES AND PROVISIONS

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

## ALLOWANCE FOR IMPAIRMENT OF RECEIVABLES

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

At the date of this report, the director of the Group and of the Company is not aware of any circumstances that would render it necessary to write off bad debts or the amount of the allowance of impairment losses on receivables in the financial statements of the Group and of the Company in adequate to any substantial extent.

## CURRENT ASSETS

Before the financial statements of the Group and of the Company were made out, the director took reasonable steps to ascertain whether any current assets, other than debts, which were unlikely to realise in the ordinary course of business their value as shown in the accounting records of the Group and of the Company and to the extent so ascertained were written down to an amount that they might be expected so to realise.

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

## VALUATION METHODS

At the date of this report, the director is not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets or liabilities in the financial statements of the Group and of the Company misleading or inappropriate.



# Directors' Report (cont'd)

For The Financial Year Ended 31 July 2025

## CONTINGENT AND OTHER LIABILITIES

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

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

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

## CHANGE OF CIRCUMSTANCES

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

## ITEMS OF AN UNUSUAL NATURE

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

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

## ISSUE OF SHARES

During the year, no issue of shares was made by the Company.

## TREASURY SHARES

During the financial year, the Company did not repurchase or distribute any of its treasury shares.

As at 31 July 2025, the Company held 267,000 (2024: 267,000) treasury shares out of 1,561,940,319 (2024: 1,561,940,319) issued and paid-up ordinary shares. Further relevant details are disclosed in Note 16 to the financial statements.

# Directors' Report (cont'd)

For The Financial Year Ended 31 July 2025

## SHARE ISSUANCE SCHEME ("SIS")

At an extraordinary general meeting held on 26 October 2022, the Company's shareholders approved the establishment of an SIS of up to 15% of the issued share capital of the Company, to eligible directors and employees of the Group.

The salient features of the SIS are disclosed in Note 29 to the financial statements.

There were no options offered to subscribe to unissued ordinary shares during the financial year.

## INDEMNIFYING AND INSURANCE FOR DIRECTORS OR OFFICERS

The insurance premium paid for professional indemnity for the directors and officers of the Company during the financial year is RM16,993.

## DIRECTORS

The directors of the Company who served during the financial year until the date of this report are as follows: -

TAY BEN SENG, BENSON  
DATO' ARJUNAI BIN MOHAMED  
CHEN CHEE PENG  
DATUK SHAM SHAMRAT SEN GUPTA  
DATIN ONG POH LIN ADBULLAH  
NG KOK HOK

The name of the directors of the subsidiary companies who served during the year and until the date of this report are as follows: -

TAY BEN SENG, BENSON  
MOHAMMAD AZMAN BIN MANAF  
MAK SIEW WEI

- Resigned on: 12.8.2024

# Directors' Report (cont'd)

For The Financial Year Ended 31 July 2025

## DIRECTORS' INTERESTS

The shareholdings in the Company of those who were directors as at the end of the financial year, as recorded in the Register of Directors' Shareholdings kept by the Company are as follows :-

	----- Number of Ordinary Shares -----		
	Balance as at 01.08.2024	Bought Sold	Balance as at 31.07.2025
TAY BEN SENG, BENSON	1,597,500	-	1,597,500

Other than as disclosed above, none of the directors in the office at the end of the financial year had any interest in shares of the Company and its related corporations during the financial year.

## DIRECTORS' BENEFITS

Since the end of the previous financial year, no directors of the Company have received or become entitled to receive any benefit (other than those fees and other benefit included in the aggregate amount of remuneration received or due and receivable by the directors as shown in the financial statements or the fixed salary of a full-time employee of the Company or of related corporations) by reason of a contract made by the Company or a related corporation with a director or with a firm of which the directors are a member or with a company in which the director has a substantial financial interest.

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 other body corporate.

## DIRECTORS' REMUNERATION

The directors' remuneration paid or payable to the directors of the Group and of the Company for the current financial year are as follows:

	Group RM	Company RM
Directors' fees	219,355	204,000
Salaries and other emoluments	715,450	57,000
Defined contribution plan	83,520	4,680
Social security contribution	691	691
	<u>1,019,016</u>	<u>266,371</u>

# Directors' Report (cont'd)

For The Financial Year Ended 31 July 2025

## SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

Significant events during the financial year are disclosed in Note 34 to the financial statements.

## EVENT AFTER THE REPORTING PERIOD

Event after the reporting period is disclosed in Note 35 to the financial statements.

## AUDITORS' REMUNERATION

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

	<b>Group RM</b>	<b>Company RM</b>
Statutory audit	214,000	78,000
Non-audit services	23,000	23,000
	<u>237,000</u>	<u>101,000</u>

The Company has agreed to indemnify the auditors to the extent permissible under the provision of the Companies Act 2016 in Malaysia.

# Directors' Report (cont'd)

For The Financial Year Ended 31 July 2025

## AUDITORS

The auditors, Messrs Tai, Yapp & Co PLT have indicated their willingness to continue in office.

Signed on behalf of the board in accordance with a resolution of the directors.

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TAY BEN SENG, BENSON

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CHEN CHEE PENG

Dated: 26 November 2025  
Kuala Lumpur

# ‘Independent Auditors’ Report

To The Members Of Saudigold Group Berhad (Incorporated in Malaysia)

## Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of Saudigold Group Berhad, which comprise the statements of financial position as at 31 July 2025, and statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 87 to 153.

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 July 2025 and of their financial performance and cash flows for the year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standard, 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 audit 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 the Company for the current financial year. These matters were addressed in the context of our audit of the financial statements of the Group and 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 (cont’d)

To The Members Of Saudigold Group Berhad (Incorporated in Malaysia)

<b><i>Key audit matter</i></b>	<b><i>How our audit addressed the key audit matter</i></b>
<p><b><u>Valuation of inventories</u></b></p> <p>The valuation of the Group’s inventories is stated at the lower of cost and net realisable value. We have identified the valuation of inventories as key audit matter due to the assessment of slow moving and obsolete inventories and valuation of these inventories to its net realisable value requires management’s judgement and estimates.</p>	<p>Our audit procedures in this area include:</p> <p>Attend year end stock take and perform test count and inspect the condition of the samples selected;</p> <p>Reviewed the management’s costing/ valuation methodology and perform tests of computation on sample items of inventories to assess the accuracy of valuation;</p> <p>We reviewed ageing analysis of inventories and inquired management action plans on slow-moving and obsolete inventories; and</p> <p>Test check unit cost of inventories to selling price in the sales invoices subsequent to year end and assess that the carrying amount of inventories is at the lower of cost and net realisable value.</p> <p>Based on our procedures performed, we did not note any significant exception.</p>

# ‘Independent Auditors’ ‘Report (cont’d)

To The Members Of Saudigold Group Berhad (Incorporated in Malaysia)

<b>Key audit matter</b>	<b>How our audit addressed the key audit matter</b>
<p><b><u>Impairment on trade receivables</u></b></p> <p>The Group has trade receivables amounting to RM7,880,113 as at the reporting date.</p> <p>We focused on this area due to the magnitude of the amount involved and judgements are required to assess the allowance for impairment losses of trade receivables.</p>	<p>Our audit procedures in this area include:</p> <p>We reviewed the ageing analysis of trade receivables and tested the reliability thereof;</p> <p>We assessed the trade receivables collections subsequent to the year end on material balances;</p> <p>We made inquiries of management regarding the action plans to recover overdue amounts; and</p> <p>We requested confirmation of balances from significant receivables.</p> <p>Based on our procedures performed, we did not note any significant exception.</p>

## 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 and Directors’ Report, but does not include the financial statements of the Group and of the Company and our auditors’ report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the 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.

# ‘Independent Auditors’ ‘Report (cont’d)

To The Members Of Saudigold Group Berhad (Incorporated in Malaysia)

## **Responsibilities of the Directors for the Financial Statements**

The Directors of the Group and 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 Standard, 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 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 and the Company or to cease operations, or have no realistic alternative but to do so.

## **Auditor’s 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Group and of the Company.

# ‘Independent Auditors’ ‘Report (cont’d)

To The Members Of Saudigold Group Berhad (Incorporated in Malaysia)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s and the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors’ report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors’ report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements of the Group. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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 auditors’ report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

# ‘Independent Auditors’ ‘Report (cont’d)

To The Members Of Saudigold Group Berhad (Incorporated in Malaysia)

## Other Matters

The financial statements of the Group and of the Company for the financial year ended 31 July 2024 were audited by another firm of chartered accountants whose report dated 29 November 2024 expressed an unmodified opinion on the financial statements.

The 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.

TAI, YAPP & CO PLT  
LLP0023255-LCA & AF 0205  
CHARTERED ACCOUNTANTS

DOO GHIN SZE  
02468/10/2026 J  
Chartered Accountant

Date: 26 November 2025  
Kuala Lumpur

# Consolidated Statement of Financial Position

As At 31 July 2025

	Note	2025 RM	2024 RM
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	64,827,211	68,968,225
Investment properties	5	19,350,676	19,350,676
Right-of-use assets	6	255,287	164,023
Investment in an associate	8	1,154,809	1,572,314
		<u>85,587,983</u>	<u>90,055,238</u>
<b>Current assets</b>			
Inventories	9	21,035,800	22,315,157
Trade and other receivables	10	9,538,008	12,051,133
Amount due from associates	11	1,108,355	542,406
Other investments	13	9,875,591	25,114,805
Current tax assets		70,063	-
Cash and bank balances	14	6,029,462	5,130,571
		<u>47,657,279</u>	<u>65,154,072</u>
<b>TOTAL ASSETS</b>		<u><b>133,245,262</b></u>	<u><b>155,209,310</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital	15	179,457,770	179,457,770
Treasury shares	16	(118,276)	(118,276)
Revaluation reserve	17	2,694,729	2,781,656
Merger deficit		(29,296,614)	(29,296,614)
Accumulated losses		<u>(33,850,337)</u>	<u>(12,399,251)</u>
		118,887,272	140,425,285
Non-controlling interest		95,486	-
<b>Total equity</b>		<u><b>118,982,758</b></u>	<u><b>140,425,285</b></u>
<b>Non-current liabilities</b>			
Hire purchase payables	18	630,540	326,737
Lease liabilities	19	32,601	46,379
Deferred tax liabilities	20	1,310,275	1,337,725
		<u>1,973,416</u>	<u>1,710,841</u>
<b>Current liabilities</b>			
Trade and other payables	21	11,603,123	12,502,286
Hire purchase payables	18	407,491	425,241
Current tax liabilities		49,433	26,454
Lease liabilities	19	229,041	119,203
		<u>12,289,088</u>	<u>13,073,184</u>
<b>Total liabilities</b>		<u><b>14,262,504</b></u>	<u><b>14,784,025</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>133,245,262</b></u>	<u><b>155,209,310</b></u>

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

# Statement of Financial Position

As At 31 July 2025

	Notes	2025 RM	2024 RM
<b>ASSETS</b>			
<b>Non-current asset</b>			
Investment in subsidiaries	7	118,351,049	4,458,279
		<u>118,351,049</u>	<u>4,458,279</u>
<b>Current assets</b>			
Trade and other receivables	10	11,711	22,427
Amount due from subsidiaries	12	25,945	113,285,368
Current tax assets		4,063	3,043
Other investments	13	446,806	431,735
Cash and bank balances	14	24,448	31,531
		<u>512,973</u>	<u>113,774,104</u>
<b>TOTAL ASSETS</b>		<u><u>118,864,022</u></u>	<u><u>118,232,383</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital	15	179,457,770	179,457,770
Treasury shares	16	(118,276)	(118,276)
Accumulated losses		(61,202,273)	(61,214,181)
<b>Total equity</b>		<u>118,137,221</u>	<u>118,125,313</u>
<b>Current liabilities</b>			
Trade and other payables	21	143,070	107,070
Amount due to subsidiaries	12	583,731	-
		<u>726,801</u>	<u>107,070</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>118,864,022</u></u>	<u><u>118,232,383</u></u>

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



# Consolidated Statement of Profit or Loss and Other Comprehensive Income

For The Year Ended 31 July 2025

		2025	2024
	Note	RM	RM
Revenue	22	87,550,869	83,544,606
Cost of sales		<u>(84,516,939)</u>	<u>(77,208,555)</u>
Gross profit		3,033,930	6,336,051
Other income	23	589,165	2,672,034
Selling and distribution expenses		(1,533,439)	(1,992,888)
Administrative expenses		(8,633,641)	(9,968,783)
Impairment losses on goodwill		(148,211)	-
Net gain/(loss) on impairment of financial assets	24	65,585	(31,945)
Other expenses		<u>(15,256,479)</u>	<u>(2,537,241)</u>
Loss from operations		(21,883,090)	(5,522,772)
Finance costs	24	(54,497)	(67,346)
Share of result of associates		<u>179,827</u>	<u>(115,689)</u>
Loss before taxation	24	(21,757,760)	(5,705,807)
Taxation	26	<u>(40,670)</u>	<u>(357,201)</u>
Loss for the financial year		(21,798,430)	(6,063,008)
<b>Other comprehensive income, net of tax:</b>			
<i>Items that will not be reclassified subsequently to profit or loss:</i>			
Transfer of revaluation surplus to accumulated losses		86,927	86,927
Realisation of revaluation surplus upon depreciation		<u>(86,927)</u>	<u>(86,927)</u>
		-	-
<b>Total comprehensive loss</b>		<u><u>(21,798,430)</u></u>	<u><u>(6,063,008)</u></u>
<b>Total comprehensive loss attributable to:</b>			
<b>Owner of the Company</b>		(21,538,013)	(6,063,008)
<b>Non-controlling interest</b>		<u>(260,417)</u>	<u>-</u>
		<u><u>(21,798,430)</u></u>	<u><u>(6,063,008)</u></u>
<b>Loss per share</b>			
- Basic	27	<u>(1.40)</u>	<u>(0.40)</u>
- Dilluted	27	<u><u>(1.40)</u></u>	<u><u>(0.40)</u></u>

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

# Statement of Profit or Loss and Other Comprehensive Income

For The Year Ended 31 July 2025

		2025	2024
	Note	RM	RM
Revenue		-	-
Other income	23	15,070	20,591
Administrative expenses		(965,683)	(713,285)
Net gain/(loss) on impairment of financial assets	24	33,772,945	(4,226,945)
Other expenses		<u>(32,810,424)</u>	<u>(12,739,296)</u>
Profit/(Loss) from operations		11,908	(17,658,935)
Finance costs	24	<u>-</u>	<u>-</u>
Profit/(Loss) before taxation	24	11,908	(17,658,935)
Taxation	26	<u>-</u>	<u>-</u>
Profit/(Loss) for the financial year		11,908	(17,658,935)
<b>Other comprehensive income, net of tax:</b>		-	-
<b>Total comprehensive income/(loss)</b>		<u><u>11,908</u></u>	<u><u>(17,658,935)</u></u>

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

# Consolidated Statement of Changes in Equity

For The Year Ended 31 July 2025

	Note	Share Capital RM	Treasury Shares RM	Warrant Reserve RM	Revaluation Reserve RM	SIS Reserve RM	Merger Deficit RM	Accumulated Losses RM	Total RM	Non-Controlling Interest RM	Total Equity RM
At 1 August 2024		169,139,090	(118,276)	24,968,779	2,868,583	-	(29,296,614)	(31,391,949)	136,169,613	-	136,169,613
Loss for the financial year		-	-	-	-	-	-	(5,976,081)	(5,976,081)	-	(5,976,081)
Realisation of revaluation reserve		-	-	-	(86,927)	-	-	-	(86,927)	-	(86,927)
Total comprehensive loss		-	-	-	(86,927)	-	-	(5,976,081)	(6,063,008)	-	(6,063,008)
Issuance of shares pursuant to:											
- Private placement	15	8,085,100	-	-	-	-	-	-	8,085,100	-	8,085,100
- Exercised of SIS	15	2,015,156	-	-	-	-	-	-	2,015,156	-	2,015,156
Grant of SIS to employees		-	-	-	-	319,748	-	-	319,748	-	319,748
Transfer of SIS reserve upon exercise of SIS	15	319,748	-	-	-	(319,748)	-	-	-	-	-
Warrants lapsed		-	-	(24,968,779)	-	-	-	24,968,779	-	-	-
Share issuance expenses	15	(101,324)	-	-	-	-	-	-	(101,324)	-	(101,324)
Total transactions with equity owner		10,318,680	-	(24,968,779)	-	-	-	24,968,779	10,318,680	-	10,318,680
At 31 July 2024		179,457,770	(118,276)	-	2,781,656	-	(29,296,614)	(12,399,251)	140,425,285	-	140,425,285
Acquisition of subsidiary company		-	-	-	-	-	-	-	-	355,903	355,903
Loss for the financial year		-	-	-	-	-	-	(21,451,086)	(21,451,086)	(260,417)	(21,711,503)
Realisation of revaluation reserve		-	-	-	(86,927)	-	-	-	(86,927)	-	(86,927)
		-	-	-	(86,927)	-	-	(21,451,086)	(21,538,013)	(260,417)	(21,798,430)
At 31 July 2025		179,457,770	(118,276)	-	2,694,729	-	(29,296,614)	(33,850,337)	118,887,272	95,486	118,982,758

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

# Statement of Changes in Equity

For The Year Ended 31 July 2025

	Note	Share Capital RM	Treasury Shares RM	Warant Reserve RM	SIS Reserve RM	Accumulated Losses RM	Total Equity RM
At 1 August 2024		169,139,090	(118,276)	24,968,779	-	(68,524,025)	125,465,568
Loss for the financial year		-	-	-	-	(17,658,935)	(17,658,935)
Total comprehensive loss		-	-	-	-	(17,658,935)	(17,658,935)
Issuance of shares pursuant to:							
- Private placement	15	8,085,100	-	-	-	-	8,085,100
- Exercised of SIS	15	2,015,156	-	-	-	-	2,015,156
Grant of SIS to employees		-	-	-	319,748	-	319,748
Transfer of SIS reserve upon Warrants lapsed	15	319,748	-	-	(319,748)	-	-
Share issuance expenses	15	-	-	(24,968,779)	-	24,968,779	-
		(101,324)	-	-	-	-	(101,324)
Total transactions with equity owner		10,318,680	-	(24,968,779)	-	24,968,779	10,318,680
At 31 July 2024		179,457,770	(118,276)	-	-	(61,214,181)	118,125,313
Profit for the financial year		-	-	-	-	11,908	11,908
Total comprehensive income		-	-	-	-	11,908	11,908
At 31 July 2025		179,457,770	(118,276)	-	-	(61,202,273)	118,137,221

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

# Consolidated Statement of Cash Flows

For The Year Ended 31 July 2025

	Note	2025 RM	2024 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Loss before tax		(21,757,760)	(5,705,807)
Adjustments for :-			
Interest on lease liabilities		9,216	6,686
Depreciation of property, plant and equipment		6,335,055	5,490,822
Depreciation of right-of-use assets		330,594	271,671
Gain on deemed disposal of associated company		(89,286)	-
Impairment loss on goodwill		148,211	-
Reversal of impairment loss on trade receivables		(82,631)	-
Impairment loss on other receivable		17,046	31,945
Changes in fair value on:			
- Investment properties		-	(2,000,000)
- Other investments		15,254,285	2,537,241
Dividend income from short term investments		(15,070)	(20,591)
Interest income		(18)	(150)
Interest expense		45,281	60,660
Gain on disposal of property, plant and equipment		-	(47,762)
Property, plant and equipment written off		-	680,222
Share of results of associate		(179,827)	115,689
Share options granted under SIS		-	319,748
Operating profit before working capital changes		15,096	1,740,374
Changes in:			
Inventories		1,408,760	(3,853,977)
Trade and other receivables		2,731,963	11,103,728
Trade and other payables		(1,278,289)	(4,973,939)
An associate		(691,693)	(383,310)
Cash generated from operations		2,185,837	3,632,876
Tax paid		(116,209)	(131,921)
Tax refunded		1,005	896,991
Net cash provided by operating activities		2,070,633	4,397,946

# Consolidated Statement of Cash Flows (cont'd)

For The Year Ended 31 July 2025

		2025	2024
	Note	RM	RM
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of other investments		-	(6,640,821)
Additional investment in an associate		-	(735,000)
Dividend received		15,070	20,591
Acquisition of subsidiary, net of cash acquired	7(c)	30,734	-
Dividend received from an associate		312,000	-
Discount relating to purchase of property, plant and equipment		13,198	-
Interest received		18	150
Proceeds from disposal of property, plant and equipment		-	215,001
Purchase of property, plant and equipment (Placement)/Withdrawal of short term investment	(b)	(543,380)	(5,730,277)
Withdrawal of fixed deposits		(15,070)	181,304
		-	390,000
Net cash used in investing activities		(187,430)	(12,299,052)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Interest paid		(54,497)	(67,346)
Proceeds from issuance of shares pursuant to:			
- private placement		-	7,983,776
- exercise of SIS		-	2,015,156
Repayment of hire purchase payables		(588,947)	(657,072)
Repayment of lease liabilities		(340,868)	(304,600)
Net cash (used in)/provided by financing activities		(984,312)	8,969,914
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		898,891	1,068,808
<b>CASH AND CASH EQUIVALENTS BROUGHT FORWARD</b>		5,130,571	4,061,763
<b>CASH AND CASH EQUIVALENTS CARRIED FORWARD</b>		6,029,462	5,130,571

# Consolidated Statement of Cash Flows (cont'd)

For The Year Ended 31 July 2025

	2025	2024
Note	RM	RM
<b>Note :</b>		
<b>(a) Cash and cash equivalents</b>		
Cash and bank balances	<u>6,029,462</u>	<u>5,130,571</u>

## **(b) Purchase of property, plant and equipment**

During the year, the Group acquired property, plant and equipment at an aggregate cost of RM1,418,380 (2024 : RM6,062,287) of which RM875,000 (2024 : RM332,010) was acquired by means of finance lease. Cash payment of RM543,380 (2024 : RM5,730,277) was made to purchase property, plant and equipment.

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



# Statement of Cash Flows

For The Year Ended 31 July 2025

	2025 RM	2024 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	11,908	(17,658,935)
Adjustments for :-		
Reversal of impairment loss on amount due from subsidiaries	(33,772,945)	-
Impairment loss on amount due from subsidiaries	-	4,226,945
Dividend income from short term investments	(15,070)	(20,591)
Impairment loss on investment in subsidiaries	32,808,230	12,739,296
Operating loss before working capital changes	(967,877)	(713,285)
Change in:		
Receivables	10,715	24,771
Payables	36,000	18,898
Cash absorbed in operations	(921,162)	(669,616)
Tax paid	(1,020)	(1,019)
Net cash used in operating activities	(922,182)	(670,635)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividend received	15,070	20,591
(Placement)/Withdrawal of short term investments	(15,070)	181,304
Subscription of shares in a subsidiary	(1,000)	-
Net cash (used in)/provided by investing activities	(1,000)	201,895
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Changes in amount due from/(to) subsidiaries	916,099	(9,638,610)
Proceeds from issuance of shares pursuant to:		
- private placement	-	7,983,776
- exercise of SIS	-	2,015,156
Net cash provided by financing activities	916,099	360,322
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(7,083)	(108,418)
<b>CASH AND CASH EQUIVALENTS BROUGHT FORWARD</b>	31,531	139,949
<b>CASH AND CASH EQUIVALENTS CARRIED FORWARD</b>	24,448	31,531
<b>Note :</b>		
<b>Cash and cash equivalents</b>		
Cash and bank balances	24,448	31,531

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

# Notes To The Financial Statements

31 July 2025

## 1. CORPORATE INFORMATION

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

The principal activity of the Company is that of investment holding. The principal activities of the subsidiaries are disclosed in Note 7 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

The Company's registered office is located at 1-10, Medan Perniagaan Pauh Jaya, Jalan Baru, 13700 Perai, Pulau Pinang.

The Company's principal place of business is located at Plot 331, Taman Perindustrian Sungai Petani Fasa 3, 08000 Sungai Petani, Kedah.

The financial statements were authorised for issue by the Board of Directors on 26 November 2025.

## 2. BASIS OF PREPARATION

### 2.1 Statement of Compliance

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

During the financial year, the Group and the Company adopted the following new MFRSs, Amendments/Improvements to the MFRSs and IC Interpretation issued by the Malaysian Accounting Standards Board ("MASB") and effective for annual periods beginning on or after 1 August 2024 as follows:

#### **MFRSs and Amendments to MFRSs effective for annual periods beginning on or after 1 January 2024**

- Amendments to MFRS 101 Presentation of Financial Statements - Classification of Liabilities as Current or Non-Current
- Amendments to MFRS 101 Presentation of Financial Statements – Non-current Liabilities with Covenants
- Amendments to MFRS 16 Leases – Lease Liability in a Sale and Leaseback
- Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosures – Supplier Finance Arrangements

# Notes To The Financial Statements (cont'd)

31 July 2025

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

The accounting standards and interpretations that are issued but not yet effective up to date of issuance of the Group's and of the Company's financial statements are disclosed below. The Group and the Company intend to adopt these standards, if applicable, when they become effective.

## **MFRSs and Amendments to MFRSs effective for annual periods beginning on or after 1 January 2025**

- Amendments to MFRS 121 The effects of changes in Foreign Exchange Rates – Lack of exchangeability

## **MFRSs and Amendments to MFRSs effective for annual periods beginning on or after 1 January 2026**

- Amendments to MFRS 9, Financial Instruments and MFRS 7, Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments
- Amendments that are part of Annual Improvements – Volume 11:
  - Amendments to MFRS 1, First-time Adoption of Malaysian Financial Reporting Standards
  - Amendments to MFRS 7, Financial Instruments: Disclosures
  - Amendments to MFRS 9, Financial Instruments
  - Amendments to MFRS 10, Consolidated Financial Statements
  - Amendments to MFRS 107, Statement of Cash Flows
- Amendments to MFRS 9, Financial Instruments and MFRS 7, Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity

## **MFRS Accounting Standards, interpretations and amendments effective for annual 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 MFRSs effective for annual periods beginning on or after a date yet to be confirmed**

- Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an investor and its Associate or Joint Venture

The Group and the Company are in the process of assessing the impact of implementing these Standards, since the effects would only be observable for future years.

# Notes To The Financial Statements (cont'd)

31 July 2025

## 2.2. Basis of measurement

The financial statements of the Group and of the Company have been prepared under the historical cost convention and other measurements basis otherwise indicated in the respective accounting policies set out below.

## 2.3. Functional and presentation currency

The financial statements of the Group and of the Company are presented in Ringgit Malaysia ("RM"), which is the Company's functional currency.

## 2.4. Use of estimates and judgements

The preparation of financial statements in conformity with MFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements other than as disclosed below:

### (a) Useful lives of Property, Plant and Equipment

The Group estimates the useful lives of property, plant and equipment based on the period over which the assets are expected to be available for use. The estimated useful lives of property, plant and equipment are reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the relevant assets. In addition, the estimation of the useful lives of property, plant and equipment are based on internal evaluation and experience with similar assets. It is possible that future results of operations could be materially affected by changes in the estimates brought about by changes in factors mentioned above. The amounts and timing of recorded expenses for any period would be affected by changes in these factors and circumstances. A reduction in the estimate useful lives of the property, plant and equipment would increase the recorded expenses and decrease the non-current assets.

# Notes To The Financial Statements (cont'd)

31 July 2025

## **(b) Measurement of Income Taxes**

Significant judgement is required in determining the Group's provision for current tax because the ultimate tax liability for the Group is uncertain. When the final outcome of the tax payable is determined with the tax authority, the amount might be different from the initial estimates of the tax payable. Such differences may impact the current tax in the period when such determination is made. The Group will adjust for the differences as over or under provision of current tax in the period in which the differences arise.

## **(c) Valuation of Investment Properties**

The Group measured its investment properties at fair value amount with changes in fair value being recognised in profit or loss. The Group engaged independent professional valuers to determine fair value as at the end of the reporting period.

The carrying amount of the investment properties as at the end of the reporting period and the relevant valuation basis are disclosed in the respective notes to the financial statements.

## **(d) Allowance for Inventories**

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

## **(e) Loss Allowances of Financial assets**

The Group recognises impairment losses for loans and receivables using the expected credit loss model. Individually significant loans and receivables are tested for impairment separately by estimating the cash flows expected to be recoverable. All others are grouped into credit risk classes and tested for impairment collectively, using the Group's past experience of loss statistics, ageing of pass due amounts and current economic trends. The actual eventual losses may be different from the allowance made and this may affect the Group's financial position and results.

## **(f) Lease Term of Agreements with Renewal Options**

The Group determines the lease term as the non-cancellable term for the leases, together with any period covered by an option to extend the leases if it is reasonably certain to be exercised.

The Group has the option to renew the leases of the premises for additional terms ranging from 2 to 3 years. The extension option is exercisable only by the Group and not by the lessor. In determining the lease term, the Group considers all facts and circumstances that create an economic incentive to exercise an extension option. Factors considered include historical lease duration and the costs and business disruption required to replace the right-of-use assets. As of the end of the reporting period, 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 (or not to exercise) the option to renew. The Group has taken into consideration the renewal option as part of the lease term for the leases of the premises.

## **3. MATERIAL ACCOUNTING POLICY INFORMATION**

### **3.1. 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 instrument.

Financial assets are recognised initially at their fair values plus, in the case of financial assets not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial assets.

The financial assets categories are as follows:

#### **(a) Financial assets at fair value through profit or loss**

Fair value through profit or loss category comprises financial assets that are held for trading and unit trust funds, including derivatives (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument), contingent consideration in financial assets that are specifically designated into this category upon initial recognition.

# Notes To The Financial Statements (cont'd)

31 July 2025

Financial assets categorised as fair value through profit or loss are subsequently measured at their fair values with the net change in fair value recognised in profit or loss.

Investments in unit trust funds are retail investment funds which the Group and the Company do not have control over its investment directions. As such, the risk of significant change in the value of the investments is uncertain.

## **(b) Financial assets at fair value through other comprehensive income ("FVOCI")**

Financial assets at FVOCI category comprises investments in equity securities instruments that are not held for trading.

Financial assets measured at FVOCI are subsequently measured at fair values with the gain or loss recognised in other comprehensive income. On derecognition, the cumulative gain or loss recognised in other comprehensive income is not subsequently transferred to profit or loss.

## **(c) Financial assets at amortised cost**

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through amortisation process.

All financial assets, except for those measured at fair value through profit or loss and those measured at FVOCI, are subject to review for impairment in accordance with Note 3.3(a).

A regular way purchase or sale is a purchase or sale of a financial asset under a contract whose terms require delivery of the asset within the time frame established generally by regulation or convention in the market place concerned.



# Notes To The Financial Statements (cont'd)

31 July 2025

A regular way purchase or sale of financial assets is recognised and derecognised, as applicable, using trade date accounting. Trade date accounting refers to:

- (i) the recognition of an asset to be received and the liability to pay for it on the trade date; and
- (ii) derecognition of an asset that is sold, recognition of any gain or loss on disposal and the recognition of a receivable from the buyer for payment on the trade date.

A financial asset or part of it is derecognised when, and only when, the contractual rights to the cash flows from the financial asset expire 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 another party. On derecognition of a financial asset, the difference between the carrying amount and the sum of the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

## **3.2. Cash and cash equivalents**

Cash and cash equivalents consist of cash in hand, balances and deposits with banks and fixed income trust funds which are readily convertible to known amount of cash and have an insignificant risk of changes in fair value with original maturities of three months or less, and are used by the management of its short-term commitments. For the purpose of the statements of cash flows, cash and cash equivalents are presented net of bank overdrafts and pledged deposits, if any.

## **3.3. Impairment**

### **(a) Financial assets**

The Group and the Company recognise an allowance for expected credit losses ("ECLs") for all debt instruments not held at fair value through profit or loss. ECLs are based on 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 expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

# Notes To The Financial Statements (cont'd)

31 July 2025

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

The Group and the Company consider a financial asset in default when internal or external information indicates that the Group and the Company are unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group and the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

## **(b) Non-financial assets**

The carrying amounts of other assets (other than inventories and deferred tax assets) are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For intangible assets that have indefinite useful lives or that are not yet available for use, the recoverable amount is estimated at each reporting period at the same time.

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 other assets or cash-generating units.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash-generating unit. Where the carrying amount of an asset or its related cash-generating unit exceeds its estimated recoverable amount, the asset is written down to its recoverable amount. Impairment losses are recognised in profit or loss.

In respect of other assets, impairment losses recognised in prior periods are assessed at the end of each reporting period for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognised. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Reversals of impairment losses are credited to profit or loss in the financial year in which the reversals are recognised.

# Notes To The Financial Statements (cont'd)

31 July 2025

## 3.4. Financial liabilities

Financial liabilities 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 instrument.

Financial liabilities are recognised initially at their fair values plus, in the case of financial liabilities not at fair value through profit or loss, transaction costs that are directly attributable to the issuance of the financial liabilities.

All financial liabilities are subsequently measured at amortised cost other than those categorised as fair value through profit or loss.

Fair value through profit or loss category comprises financial liabilities that are derivatives (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument), contingent consideration in financial liabilities that are specifically designated into this category upon initial recognition.

Financial liabilities categorised as fair value through profit or loss are subsequently measured at their fair values with the gain or loss recognised in profit or loss.

A financial liability or a part of it is derecognised when, and only when, the obligation specified in the contract is discharged, cancelled or expires. 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.

## 3.5. Income Tax

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to items recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous financial years.

Deferred tax is recognised using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities in the statement of financial position and their tax bases. Deferred tax is not recognised for the following temporary differences the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss. The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantially enacted at the reporting date. Deferred tax assets and liabilities are not discounted.

# Notes To The Financial Statements (cont'd)

31 July 2025

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax assets and liabilities on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at the end of each reporting period and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Unutilised reinvestment allowance and investment tax allowance, being tax incentives that is not a tax base of an asset, is recognised as a deferred tax asset to the extent that it is probable that the future taxable profits will be available against which the unutilised tax incentives can be utilised.

## **3.6. Employee Benefits**

### **(a) Short-term employee benefits**

Wages, salaries, bonuses and social security contributions, paid annual leave and sick leave are recognised as an expense in the year in which the associated services are rendered by employees. Short term accumulating compensated absences such as paid annual leaves 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.

### **(b) Defined Contribution Plans**

The Group and the Company make contributions to the Employees Provident Fund in Malaysia, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

## **3.7. Borrowing costs**

Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in profit or loss using the effective interest method.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets.

# Notes To The Financial Statements (cont'd)

31 July 2025

## 4. PROPERTY, PLANT AND EQUIPMENT

Group	<----- At Valuation ----->		----- At Cost ----->						
	Leasehold Land RM	Buildings RM	Plant, machinery and factory equipment RM	Furniture, fittings and office equipment RM	Electrical installation and renovation RM	Motor vehicles RM	Restaurant equipment RM	Capital work-in-progress RM	Total RM
<b>Cost or Valuation</b>									
At 1 August 2023	5,500,000	10,000,000	46,980,754	5,133,298	7,519,449	2,929,358	-	28,587,164	106,650,023
Additions	-	-	494,623	68,574	38,150	52,789	-	5,408,151	6,062,287
Disposals	-	-	(6,400)	-	-	(514,098)	-	-	(520,498)
Written off	-	-	-	-	-	(758,802)	-	-	(758,802)
Reclassification	-	3,029,759	19,358,526	497,734	1,982,018	1,015,833	-	(25,883,870)	-
At 31 July 2024	5,500,000	13,029,759	66,827,503	5,699,606	9,539,617	2,725,080	-	8,111,445	111,433,010
Acquisition of subsidiary	-	-	-	91,123	658,073	-	231,628	-	980,824
Additions	-	-	229,700	59,330	12,700	1,105,950	-	10,700	1,418,380
Adjustment	-	-	-	-	(13,198)	-	-	-	(13,198)
At 31 July 2025	5,500,000	13,029,759	67,057,203	5,850,059	10,197,192	3,831,030	231,628	8,122,145	113,819,016
<b>Accumulated depreciation</b>									
At 1 August 2023	458,334	1,303,419	27,377,558	2,534,344	4,506,890	1,225,257	-	-	37,405,802
Charge for the year	152,778	284,791	3,389,669	507,500	604,395	551,689	-	-	5,490,822
Disposals	-	-	(2,210)	-	-	(351,049)	-	-	(353,259)
Written off	-	-	-	-	-	(78,580)	-	-	(78,580)
At 31 July 2024	611,112	1,588,210	30,765,017	3,041,844	5,111,285	1,347,317	-	-	42,464,785
Acquisition of subsidiary	-	-	-	15,812	126,887	-	49,266	-	191,965
Charge for the year	152,778	361,938	4,029,612	533,132	664,123	562,588	30,884	-	6,335,055
At 31 July 2025	763,890	1,950,148	34,794,629	3,590,788	5,902,295	1,909,905	80,150	-	48,991,805
<b>Net carrying amount</b>									
At 31 July 2024	4,888,888	11,441,549	36,062,486	2,657,762	4,428,332	1,377,763	-	8,111,445	68,968,225
At 31 July 2025	4,736,110	11,079,611	32,262,574	2,259,271	4,294,897	1,921,125	151,478	8,122,145	64,827,211

# Notes To The Financial Statements (cont'd)

31 July 2025

- (i) The leasehold land and buildings were revalued to fair value based on the valuations performed by independent professional valuers using the cost method. Had the leasehold land and buildings been carried at cost less accumulated depreciation, the carrying amount of each class of leasehold land and buildings would be as follows:

Group	2025 RM	2024 RM
Leasehold land	1,586,860	1,637,830
Buildings	9,871,787	10,189,603
	<u>11,458,647</u>	<u>11,827,433</u>

- (ii) The carrying amount of motor vehicles of the Group which are pledged as securities for hire purchase payable as disclosed in Note 18 to the financial statements are RM1,532,226 (2024 : RM1,267,349)

- (iii) The information of right-of-use assets which are included in the property, plant and equipment is as follows:

Group	Carrying amount RM	Current depreciation RM
<b>2025</b>		
Leasehold land	<u>4,736,110</u>	<u>152,778</u>
<b>2024</b>		
Leasehold land	<u>4,888,888</u>	<u>152,778</u>

## Material accounting policy information

All property, plant and equipment, except for land and buildings, are measured at cost less accumulated depreciation and less any impairment losses.

Land and buildings are measured at fair value less accumulated depreciation on land and buildings and impairment losses recognised after the date of the revaluation. Valuations are performed with sufficient regularity, to ensure that the carrying amount does not differ materially from the fair value of the land and buildings at the reporting date.

# Notes To The Financial Statements (cont'd)

31 July 2025

As at the date of revaluation, accumulated depreciation, if any, is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Any revaluation surplus arising upon appraisal of land is recognised in other comprehensive income and credited to the 'revaluation reserve' in equity. To the extent that any revaluation decrease or impairment loss has previously been recognised in profit or loss, a revaluation increase is credited to profit or loss with the remaining part of the increase recognised in other comprehensive income. Downward revaluations of land are recognised upon appraisal or impairment testing, with the decrease being charged to other comprehensive income to the extent of any revaluation surplus in equity relating to this asset and any remaining decrease recognised in profit or loss. Any revaluation surplus remaining in equity on disposal of the asset is transferred to other comprehensive income.

Property, plant and equipment are depreciated on the straight-line method to write off the cost of each asset to the residual value over its estimated useful life, at the following annual rates:

Leasehold land	47 years
Buildings	39 years
Plant, machinery and factory equipment	6.67 % to 10%
Furniture, fittings and office equipment	10% to 20%
Electrical installation and renovation	10% to 50%
Motor vehicles	20%
Restaurant equipment	20%

Capital work-in-progress represents assets under construction which are not ready for commercial use at the end of the reporting period. Capital work-in-progress is stated at cost and is transferred to the relevant category of assets and depreciated accordingly when the assets are completed and ready for commercial use.

## 5. INVESTMENT PROPERTIES

	Group	
	2025 RM	2024 RM
<b>At fair value</b>		
At 1 August	19,350,676	17,350,676
Fair value gain on investment properties	-	2,000,000
At 31 July	<u>19,350,676</u>	<u>19,350,676</u>



# Notes To The Financial Statements (cont'd)

31 July 2025

The investment properties consist of the following:

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
Freehold land	660,000	660,000
Freehold shoplots	18,690,676	18,690,676
	<u>19,350,676</u>	<u>19,350,676</u>

## Group as a lessor

The Group has entered into operating leases on its investment properties. These leases have terms of between one to two years.

The following are recognised in profit or loss in respect of investment properties:

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
Rental income from income generating properties	317,100	347,650
Direct operating expenses	<u>5,903</u>	<u>5,903</u>

## Material accounting policy information

Investment properties are initially measured at cost, and subsequently at fair value with any changes therein recognised in profit or loss for the period in which they arise.

# Notes To The Financial Statements (cont'd)

31 July 2025

## 6. RIGHT-OF-USE ASSETS

	Motor vehicles RM	Premises RM	Ice maker machine RM	Storage space RM	Total RM
At 1 August 2023	145,802	190,804	-	-	336,606
Additions	-	99,088	-	-	99,088
Depreciation	(116,641)	(155,030)	-	-	(271,671)
At 31 July 2024/ 1 August 2024	29,161	134,862	-	-	164,023
Acquisition of subsidiary	-	122,963	15,698	49,915	188,576
Additions	233,282	-	-	-	233,282
Depreciation	(116,641)	(187,476)	(5,460)	(21,017)	(330,594)
At 31 July 2025	<u>145,802</u>	<u>70,349</u>	<u>10,238</u>	<u>28,898</u>	<u>255,287</u>

### Group as a lease

The Group has leased contracts for motor vehicles, premises, restaurant outlet, ice maker machine and storage space used in its operations. The leases of motor vehicles, premises, restaurant outlet, ice maker machine and storage space have lease terms of 2 to 3 years. The lease contracts restrict the Group from assigning and subleasing the leased assets.

The Group also has certain leases of premises with lease terms of 12 months or less and leases of equipment with low value. The Group applies the short-term lease and lease of low value assets recognition exemptions for these leases.

The information of lease liabilities

### Material accounting policy information

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low value assets.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets are as follows:

Motor vehicles	2 to 3 years
Premises	2 to 3 years
Ice maker machine	2 to 3 years
Storage space	2 to 3 years

# Notes To The Financial Statements (cont'd)

31 July 2025

## 7. INVESTMENT IN SUBSIDIARIES

	Company	
	2025 RM	2024 RM
<u>Unquoted shares, at cost</u>		
At 1 August	56,463,544	56,463,544
Addition	146,701,000	-
At 31 July	203,164,544	56,463,544
SIS granted to employees of subsidiaries	1,834,029	1,834,029
	204,998,573	58,297,573
<u>Accumulated impairment losses</u>		
At 1 August	(53,839,294)	(41,099,998)
Current year	(32,808,230)	(12,739,296)
At 31 July	(86,647,524)	(53,839,294)
	118,351,049	4,458,279

### (a) Details of the subsidiaries are as follows:

Name of subsidiaries	Principal place of business/ country of incorporation	Effective equity interest		Principal activity
		2025 %	2024 %	
Saudi Cold Storage Sdn. Bhd. ("SCSSB")	Malaysia	100	100	Wholesaler and dealer of fresh and frozen foods
Perusahaan Saudee Sdn. Bhd. ("PSSB")	Malaysia	100	100	Manufacturer and dealer of processed poultry, beef products, frozen foods and bakery product.
Saudi Burger Holdings Sdn Bhd ("SBHSB")	Malaysia	51	-	Fast food restaurant operator.
Pintas Jaya Sdn Bhd ("PJSB")	Malaysia	100	-	Investment holding

# Notes To The Financial Statements (cont'd)

31 July 2025

## (b) Impairment of investment in a subsidiary

The Company reviews the investment in subsidiaries for impairment annually. The recoverable amounts of the investment in subsidiaries are assessed by reference to their higher of fair value less cost to sell or value in use. Accordingly, an impairment loss of RM32,808,230 (2024: RM12,739,296) is recognised in respect of investment in PSSB and SCSSB during the financial year under other operating expenses.

## (c) Acquisition of subsidiary

On 19 December 2024, SCSSB subscribed an additional 150,000 ordinary shares in SBHSB, representing additional 2% equity interest for a total cash consideration of RM150,000. As a result, the equity interest in the capital of SBHSB has increased from 49% to 51%. Pursuant to that, SBHSB became a subsidiary of the Group and the carrying amount of the investment in an associate amounting to RM374,618 was treated as deemed cost and included as part of the purchase consideration.

The fair value of the identifiable assets and liabilities acquired and the effect on cash flows arising from the acquisition are as follows:

	<b>Group 2025 RM</b>
<b>Assets</b>	
Property, plant and equipment	788,859
Right-of-use assets	188,576
Inventories	129,404
Trade and other receivables	117,976
Cash and bank balances	180,734
<b>Total assets</b>	1,405,549
<b>Liabilities</b>	
Trade and other payables	(469,593)
Lease liabilities	(203,646)
<b>Total liabilities</b>	(673,239)
Non-controlling interest	(355,903)
Total identifiable assets	376,407
Goodwill on acquisition	148,211
Purchase consideration	524,618
<b>The effect of acquisition on cash flows:</b>	
Cash consideration paid in cash	(150,000)
Cash and cash equivalents of a subsidiary acquired	180,734
Cash inflow on acquisition	30,734

# Notes To The Financial Statements (cont'd)

31 July 2025

The effects of the acquisition of SBHSB on the financial results of the Group during the financial year from 1 December 2024 to 31 July 2025 are as follows:

	<b>Group 2025 RM</b>
Revenue	636,906
Cost of sales	<u>(407,694)</u>
Gross profit	229,212
Other income	6,705
Selling and distribution expenses	(18,847)
Administrative expenses	<u>(749,669)</u>
Loss from operation	(532,599)
Finance costs	(3,239)
Profit for the year	<u><u>(535,838)</u></u>

## (d) Subscription of shares in the subsidiaries

(i) During the financial year, the Company subscribed for:

- 142,500,000 Redeemable Convertible Preference Shares ("RCPS") at an issue price of RM1 per share in the capital of PSSB via capitalisation of amount due from subsidiary company of RM142,500,000.
- 4,200,000 Redeemable Convertible Preference Shares ("RCPS") at an issue price of RM1 per share in the capital of PSSB via capitalisation of amount due from subsidiary company of RM4,200,000.

(ii) During the financial year, the Company incorporated PJSB, a wholly owned subsidiary company in Malaysia with an initial issued and fully paid up share capital of RM1,000 comprising 1,000 ordinary shares.

## (e) Non-controlling interest in a subsidiary company

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

Name of company	Equity interest		Loss allocated to		Carrying amount	
	2025 %	2024 %	2025 RM	2024 RM	2025 RM	2024 RM
Saudi Burger Holdings Sdn Bhd	49	-	260,417	-	95,486	-

# Notes To The Financial Statements (cont'd)

31 July 2025

Summary of financial information of the subsidiaries that have material NCI before intra group elimination are as follows:

	<b>Saudi Burger Holdings Sdn Bhd</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
<i><u>Summarised of Statement of Financial Position</u></i>		
Total assets	1,092,068	-
Total liabilities	(895,596)	-
Net assets	<u>196,472</u>	<u>-</u>
<i><u>Summarised Statement of Profit or Loss and Other Comprehensive income</u></i>		
Revenue	636,906	-
Loss after tax representing total comprehensive loss	<u>(535,838)</u>	<u>-</u>
<i><u>Summarised Statement of Cash Flows</u></i>		
Net cash used in operating activities	(710,971)	-
Net cash provided by investing activities	498	-
Net cash provided by financing activities	766,430	-
Net increase in cash and cash equivalents	<u>55,957</u>	<u>-</u>

## Material accounting policy information

Investments in subsidiaries are measured at cost less any impairment losses in the Company's separate financial statements.

In the Company's separate financial statements, the grant of the share options to the subsidiaries' employees is not recognised as an expense. Instead, the fair value of the share options measured at the grant date is accounted for as an increase to the investment in subsidiaries, with a corresponding credit to the employees' share option reserve.

# Notes To The Financial Statements (cont'd)

31 July 2025

## 8. INVESTMENT IN AN ASSOCIATE

	Group	
	2025 RM	2024 RM
<u>Unquoted shares, at cost</u>		
At 1 August	1,125,000	390,000
Addition	-	735,000
Deemed disposal	(735,000)	-
At 31 July	390,000	1,125,000
Share of post acquisition results	764,809	447,314
	<u>1,154,809</u>	<u>1,572,314</u>

The details of an associate of which the principal place of business is in Malaysia, are as follows:

Name of associate	Effective equity interest		Principal activity
	2025 %	2024 %	
Hokubee Saudee (M) Sdn. Bhd. ("HSSB")	39	39	Trading of beef products and frozen foods
Saudi Burger Holdings Sdn. Bhd. ("SBHSB")	-	49	Fast food restaurant operator

The financial year of HSSB and SBHSB are 31 December and 30 November respectively. For the purpose of applying the equity method of accounting, appropriate adjustments have been made for the effects of significant transactions between that date or acquisition date and 31 July 2024.

### 8.1 Acquisition of SBHSB

On 16 October 2023, a wholly-owned subsidiary of the Company, SCSSB has acquired 784,001 ordinary shares in SBHSB, representing 49% equity interest, for a total consideration of RM980 pursuant to the Joint Venture Agreement entered with NetX Holdings Berhad for the purpose of setting up and operating Saudi fast-food outlet under brand name of Saudi Burger. Subsequently, SCSSB subscribed an additional 735,000 ordinary shares in SBHSB for a total cash consideration of RM735,000. No changes in equity interest subsequent to the subscription of additional ordinary shares.

SBHSB became a 51% owned subsidiary company of the Group upon subscription of an additional 150,000 shares on 19 December 2024.



# Notes To The Financial Statements (cont'd)

31 July 2025

The financial information in respect of the Group's associates is as follows:

<b><u>At 31 July 2025</u></b>	<b>HSSB RM</b>	<b>SBHSB RM</b>	<b>Total RM</b>
<b>Assets and liabilities</b>			
Non-current assets	2,665	-	2,665
Current assets	3,820,960	-	3,820,960
Current liabilities	(862,577)	-	(862,577)
	<u>2,961,048</u>	<u>-</u>	<u>2,961,048</u>
<b>Results</b>			
Revenue	6,558,280	-	6,558,280
Profit for the year	690,032	-	690,032
Dividend	(800,000)	-	(800,000)
	<u>(800,000)</u>	<u>-</u>	<u>(800,000)</u>
<b>Reconciliation of net assets to carrying amount</b>			
Group's share of net assets, representing carrying amount in the statements of financial position	<u>1,154,809</u>	<u>-</u>	<u>1,154,809</u>
<b>Group's share of results year ended 31 July 2025</b>			
Group's share of profit/(loss)	<u>269,113</u>	<u>(89,286)</u>	<u>179,827</u>
<b><u>At 31 July 2024</u></b>	<b>HSSB RM</b>	<b>SBHSB RM</b>	<b>Total RM</b>
<b>Assets and liabilities</b>			
Non-current assets	-	1,018,734	1,018,734
Current assets	3,286,415	365,784	3,652,199
Current liabilities	(215,399)	(619,991)	(835,390)
	<u>3,071,016</u>	<u>764,527</u>	<u>3,835,543</u>
<b>Results</b>			
Revenue	3,263,216	965,310	4,228,526
Profit for the year	627,419	(735,474)	(108,055)
	<u>627,419</u>	<u>(735,474)</u>	<u>(108,055)</u>
<b>Reconciliation of net assets to carrying amount</b>			
Group's share of net assets, representing carrying amount in the statements of financial position	<u>1,197,696</u>	<u>374,618</u>	<u>1,572,314</u>
<b>Group's share of results year ended 31 July 2024</b>			
Group's share of profit/(loss)	<u>244,693</u>	<u>(360,382)</u>	<u>(115,689)</u>

# Notes To The Financial Statements (cont'd)

31 July 2025

## Contingent liabilities and capital commitments

The associates have no contingent liabilities or capital commitments as at the end of the reporting year.

## Material accounting policy information

The Group's investment in associate is accounted for using the equity method. In the Company's separate financial statements, investment in associate is measured at cost less impairment losses.

HSSB has a financial year end of 31 December. Management accounts of this associate for the financial year ended 31 July 2025 has been used for the purpose of applying the equity method of accounting.

## 9. INVENTORIES

	Group	
	2025 RM	2024 RM
<b>At cost</b>		
Raw materials	12,665,973	13,073,151
Packing materials	1,816,986	1,995,222
Beverages	7,853	-
Work-in-progress	1,260,653	-
Finished goods	5,284,335	7,246,784
	<u>21,035,800</u>	<u>22,315,157</u>
Inventories recognised in profit or loss	<u>84,497,489</u>	<u>77,208,555</u>

## Material accounting policy information

Inventories are stated at the lower of cost and net realisable value. The cost of all inventories is determined on the first-in, first-out basis.

Cost of consumables and raw materials comprises all costs of purchase plus the cost of bringing the inventories to their existing location and condition. The cost of work of finished goods includes the cost of raw materials, direct labour, other direct costs and a proportion of production overheads based on normal operating capacity of the production facilities.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

# Notes To The Financial Statements (cont'd)

31 July 2025

## 10. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Trade receivables</b>				
Gross amount outstanding	9,323,683	9,282,728	-	-
Less: Allowance for expected credit losses	(1,443,570)	(1,526,501)	-	-
	<u>7,880,113</u>	<u>7,756,227</u>	<u>-</u>	<u>-</u>
<b>Other receivables</b>				
Sundry receivables	91,515	78,612	-	-
Less: Allowance for expected credit losses	(48,991)	(31,945)	-	-
	<u>42,524</u>	<u>46,667</u>	<u>-</u>	<u>-</u>
Deposits	1,395,307	605,201	1,000	1,000
Prepayments	<u>220,064</u>	<u>3,643,038</u>	<u>10,711</u>	<u>21,427</u>
	<u>1,657,895</u>	<u>4,294,906</u>	<u>11,711</u>	<u>22,427</u>
<b>Total trade and other receivables</b>	<u><u>9,538,008</u></u>	<u><u>12,051,133</u></u>	<u><u>11,711</u></u>	<u><u>22,427</u></u>

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

Included in the deposits is an amount of RM430,140 (2024: RM422,440) paid to a licensed bank for bank guarantee purposes.

# Notes To The Financial Statements (cont'd)

31 July 2025

The movement of the allowance for expected credit losses is as follows:

	Group	
	2025 RM	2024 RM
<b>Trade receivables</b>		
Balance as at 1 August	1,526,501	2,566,351
Written off	(300)	(1,039,850)
Reversal	(82,631)	-
Balance as at 31 July	1,443,570	1,526,501
<b>Sundry receivables</b>		
Balance as at 1 August	31,945	-
Addition	17,046	31,945
Balance as at 31 July	48,991	31,945
	<u>1,492,561</u>	<u>1,558,446</u>

## 11. AMOUNT DUE FROM ASSOCIATES

	Group	
	2025 RM	2024 RM
Trade	1,079,205	389,661
Non-trade	29,150	152,745
	<u>1,108,355</u>	<u>542,406</u>

The trade amount due from associates are unsecured, interest free and subject to normal credit terms of 30 to 60 days (2024: 30 to 60 days)

The non-trade amount due from associates are unsecured, interest free and repayable upon demand.

# Notes To The Financial Statements (cont'd)

31 July 2025

## 12. AMOUNT DUE FROM/(TO) SUBSIDIARIES

	Company	
	2025 RM	2024 RM
<b>Amount due from subsidiaries</b>	25,945	147,058,313
<u>Allowance for expected credit losses</u>		
At 1 August	(33,772,945)	(29,546,000)
Addition	-	(4,226,945)
Reversal	33,772,945	-
At 31 July	-	(33,772,945)
	<u>25,945</u>	<u>113,285,368</u>
 <b>Amount due to subsidiaries</b>	 <u>(583,731)</u>	 <u>-</u>

The amount due from/(to) subsidiaries are non-trade in nature, unsecured, interest free and repayable upon demand.

During the financial year, the Company subscribed for:

- 142,500,000 Redeemable Convertible Preference Shares ("RCPS") at an issue price of RM1 per share in the capital of PSSB via capitalisation of amount due from subsidiary company of RM142,500,000.
- 4,200,000 Redeemable Convertible Preference Shares ("RCPS") at an issue price of RM1 per share in the capital of SCSSB via capitalisation of amount due from subsidiary company of RM4,200,000.

# Notes To The Financial Statements (cont'd)

31 July 2025

## 13. OTHER INVESTMENTS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Financial assets at fair value through profit or loss</b>				
Quoted shares in Malaysia	9,428,785	24,683,070	-	-
Short-term investments	<u>446,806</u>	<u>431,735</u>	<u>446,806</u>	<u>431,735</u>
	<u><u>9,875,591</u></u>	<u><u>25,114,805</u></u>	<u><u>446,806</u></u>	<u><u>431,735</u></u>

The short-term investments represent investment in money market instruments with different maturity periods and can be redeemed at any time upon notice given to the financial institutions.

### Material accounting policy information

The other investments are measured at fair value with net changes in fair value recognised in profit or loss. The fair value of quoted investment is measured based on the year end quoted prices in active markets.

## 14. CASH AND BANK BALANCES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash in hand and banks	<u><u>6,029,462</u></u>	<u><u>5,130,571</u></u>	<u><u>24,448</u></u>	<u><u>31,531</u></u>

# Notes To The Financial Statements (cont'd)

31 July 2025

The currency profile of cash and bank balances is as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Ringgit Malaysia	6,028,861	5,129,970	23,847	30,930
Others	601	601	601	601
	<u>6,029,462</u>	<u>5,130,571</u>	<u>24,448</u>	<u>31,531</u>

## 15. SHARE CAPITAL

	2025		2024	
	Number of shares	RM	Number of shares	RM
<b>Issued and fully paid ordinary shares</b>				
At 1 August	1,561,940,319	179,457,770	1,140,580,319	169,139,090
Issuance of shares pursuant to:				
- Private placement	-	-	347,000,000	8,085,100
- Exercise of SIS	-	-	74,360,000	2,015,156
Transfer of SIS reserve upon exercise of SIS	-	-	-	319,748
Share issuance expenses	-	-	-	(101,324)
At 31 July	<u>1,561,940,319</u>	<u>179,457,770</u>	<u>1,561,940,319</u>	<u>179,457,770</u>

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

In the previous financial year, the Company had increased its issued and fully paid-up ordinary share capital by way of issuance of:

- (i) 347,000,000 new ordinary shares through a private placement at an issue price of RM0.0233 per ordinary share for cash on 22 August 2023; and
- (ii) 74,360,000 new ordinary shares pursuant to the exercise of SIS at an exercise price of RM0.0271 per ordinary share for cash.

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



# Notes To The Financial Statements (cont'd)

31 July 2025

## 16. TREASURY SHARES

Of the total 1,561,940,319 (2024:1,561,940,319) issued and paid-up ordinary shares as at the end of the reporting period, 267,000 (2024: 267,000) ordinary shares are held as treasury shares by the Company. As at the end of the reporting period, the number of outstanding ordinary shares in issue are therefore 1,561,673,319 (2024:1,561,673,319) ordinary shares.

Treasury shares have no rights to vote, dividends and participation in other distribution.

## 17. REVALUATION RESERVE

	<b>Group and Company</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
At 1 August	2,781,656	2,868,583
Realisation of revaluation surplus upon depreciation	(86,927)	(86,927)
At 31 July	<u>2,694,729</u>	<u>2,781,656</u>

This is in respect of revaluation surplus, net of deferred tax, arising from the revaluation of the Group's leasehold land and buildings and is non-distributable.

## 18. HIRE PURCHASE PAYABLES

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
<b>Future minimum hire purchase payments</b>		
Not later than 1 year	456,093	456,099
Later than 1 year but not later than 5 years	700,891	278,100
After five years	-	67,917
	<u>1,156,984</u>	<u>802,116</u>
Future finance charges	(118,953)	(50,138)
Present value of hire purchase payables	<u>1,038,031</u>	<u>751,978</u>
Analysed as:		
Repayment after 12 months	630,540	326,737
Repayment within 12 months	407,491	425,241
	<u>1,038,031</u>	<u>751,978</u>

# Notes To The Financial Statements (cont'd)

31 July 2025

Reconciliation of movements of hire purchase payables to cash flows arising from financing activities:

	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
At 1 August	751,978	1,077,040
Additions	875,000	332,010
Repayment	(588,947)	(657,072)
At 31 July	<u>1,038,031</u>	<u>751,978</u>

The effective interest rates of hire purchases range from 2.17% to 5.23% (2024: 2.46% to 5.23%) per annum.

## 19. LEASE LIABILITIES

	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
At 1 August	165,582	371,094
Acquisition of subsidiary	203,646	-
Additions	233,282	99,088
Interest expense charge	9,216	6,686
Repayment	(350,084)	(311,286)
At 31 July	<u>261,642</u>	<u>165,582</u>
Analysed as:		
Non-current	32,601	46,379
Current	229,041	119,203
	<u>261,642</u>	<u>165,582</u>

	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
Lease liabilities interest	9,216	6,686
Expenses relating to lease of low value assets	77,672	20,333
Expenses relating to short-term lease	<u>265,667</u>	<u>188,060</u>

The following are the amount recognised in profit or loss:

# Notes To The Financial Statements (cont'd)

31 July 2025

Reconciliation of movements of lease liabilities to cash flows arising from financing activities:

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
At 1 August	165,582	371,094
Acquisition of subsidiary	203,646	-
Addition	233,282	99,088
Repayment	(340,868)	(304,600)
At 31 July	<u>261,642</u>	<u>165,582</u>

The effective interest rates of lease liabilities range from 3.36% to 5.23% (2024: 3.36% to 5.23%) per annum.

## Material accounting policy information

### (a) Lease and non-lease components

At inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease and non-lease component on the basis of their relative stand-alone prices. However, for lease of properties in which the Group is a lessee, it has elected not to separate non-lease components and will instead account for the lease and non-lease components as single lease component.

## 20. DEFERRED TAX LIABILITIES

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
At 1 August	1,337,725	1,165,176
Recognised in profit or loss	(27,450)	172,549
At 31 July	<u>1,310,275</u>	<u>1,337,725</u>

# Notes To The Financial Statements (cont'd)

31 July 2025

The components and movements of deferred tax liabilities and assets are as follows :

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
Revaluation reserve	850,965	878,417
Investment properties	459,310	459,308
	<u>1,310,275</u>	<u>1,337,725</u>

## Material accounting policy information

Where investment properties are carried at their fair value, the amount of deferred tax recognised is measured using the tax rates that would apply on sale of those assets at their carrying values at the reporting date unless the property is depreciable and is held with the objective to consume substantially all of the economic benefits embodied in the property over time, rather than through sale. In all other cases, the amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the reporting date

## 21. TRADE AND OTHER PAYABLES

	<b>Group</b>		<b>Company</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
<b>Trade payables</b>				
Third parties	<u>9,112,046</u>	<u>9,576,410</u>	<u>-</u>	<u>-</u>
<b>Other payables</b>				
Sundry payables	1,233,086	1,738,297	922	922
Accruals	510,281	493,047	142,148	106,148
Deposits received	94,350	94,350	-	-
Sales tax payable	653,360	600,182	-	-
	<u>2,491,077</u>	<u>2,925,876</u>	<u>143,070</u>	<u>107,070</u>
<b>Total trade and other payables</b>	<u>11,603,123</u>	<u>12,502,286</u>	<u>143,070</u>	<u>107,070</u>

The credit terms of trade payables range from 30 to 90 (2024: 30 to 90) days.

# Notes To The Financial Statements (cont'd)

31 July 2025

The currency profile of trade and other payables is as follows:

	<b>Group</b>		<b>Company</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
Ringgit Malaysia	10,134,437	11,716,498	143,070	107,070
United States Dollar	1,205,716	488,200	-	-
Euro	128,091	234,513	-	-
Renminbi	134,879	63,075	-	-
	<u>11,603,123</u>	<u>12,502,286</u>	<u>143,070</u>	<u>107,070</u>

## 22. REVENUE

### Disaggregated revenue information

	<b>Group</b>	
	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
Manufacture and sale of frozen food in Malaysia recognised at a point in time upon delivery of goods to the customers, representing total revenue from contracts with customers	<u>87,550,869</u>	<u>83,544,606</u>

### Material accounting policy information

The information about the performance obligations in contracts with customers is summarised as below:

#### Sale of goods

Revenue from sales of goods is recognised at a point in time when controls of the products have been transferred, being when the customer accepts the delivery of the goods.

# Notes To The Financial Statements (cont'd)

31 July 2025

## 23. OTHER INCOME

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Dividend income	15,070	20,591	15,070	20,591
Fair value gain on investment properties	-	2,000,000	-	-
Gain on disposal of property, plant and equipment	-	47,762	-	-
Gain on deemed disposal of investment in associate	89,286	-	-	-
Interest income	18	150	-	-
Others	167,691	255,881	-	-
Rental income	317,100	347,650	-	-
	<u>589,165</u>	<u>2,672,034</u>	<u>15,070</u>	<u>20,591</u>

### Material accounting policy information

- (a) Rental income is recognised on a straight-line basis over the lease term.
- (b) Dividend income is recognised in profit or loss when the right to receive dividend is established.
- (c) Interest income is recognised in profit or loss on an accrual basis using the effective interest method.

# Notes To The Financial Statements (cont'd)

31 July 2025

## 24. (LOSS)/PROFIT BEFORE TAXATION

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
After charging:				
Auditors' remuneration				
Statutory audit				
- current year	214,000	172,000	78,000	62,000
- underprovision in prior year	-	30,000	-	-
- Assurance related and non-audit services	-	26,500	-	5,500
Depreciation of property, plant and equipment	6,335,055	5,490,822	-	-
Depreciation of right-of-use assets	330,594	271,671	-	-
Directors' fees	219,355	240,000	204,000	240,000
Employee benefits expense (Note 25)	10,680,984	10,908,992	62,371	20,185
Expenses relating to lease of low-value assets	77,672	20,333	-	-
Expenses relating to short-term leases	265,667	188,060	-	-
Fair value loss on other investments	15,254,285	2,537,241	-	-
Finance costs:				
- Hire purchase interest	45,281	60,660	-	-
- Lease liabilities interest	9,216	6,686	-	-
Impairment loss on investment in a subsidiary company	-	-	32,808,230	12,739,296
Net gain/(loss) on impairment of financial assets				
- Reversal of impairment loss on trade receivable	(82,631)	-	-	-
- Impairment loss on trade receivable	17,046	31,945	-	-
Reversal of impairment loss on amount due from subsidiary	-	-	(33,772,945)	-
Impairment loss on amount due from subsidiary	-	-	-	4,226,945
	(65,585)	31,945	(33,772,945)	4,226,945
Impairment loss on goodwill	148,211	-	-	-
Loss on foreign exchange:				
- realised	30,876	255,578	-	53,778
Property, plant and equipment written off	-	680,222	-	-



# Notes To The Financial Statements (cont'd)

31 July 2025

## 25. EMPLOYEE BENEFITS EXPENSE

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Salaries, wages and allowances	9,707,393	9,588,119	57,000	17,845
Defined contribution plan	835,568	878,362	4,680	2,340
Social security contribution	138,023	122,763	691	-
Share options granted under SIS	-	319,748	-	-
	<u>10,680,984</u>	<u>10,908,992</u>	<u>62,371</u>	<u>20,185</u>

The number of employees (excluding directors) of the Group and of the Company as at the end of the year was 69 (2024: 68) and Nil (2024: Nil) respectively.

The directors' emoluments of the Group and of the Company are as follows:

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
<b>Executive Directors:</b>				
<b><i>Directors of the Company:</i></b>				
Salaries and other emoluments	697,950	467,538	39,500	3,345
Defined contribution plan	83,520	57,905	4,680	2,340
Social security contribution	691	-	691	-
<b><i>Directors of the subsidiaries:</i></b>				
Salaries and other emoluments	-	1,063,592	-	-
Defined contribution plan	-	45,360	-	-
Share options granted under SIS	-	159,874	-	-
Total Executive Directors' remuneration	<u>782,161</u>	<u>1,794,269</u>	<u>44,871</u>	<u>5,685</u>
<b>Non-Executive Directors:</b>				
<b><i>Directors of the Company:</i></b>				
Allowances	17,500	14,500	17,500	14,500
Total Non-Executive Directors' remuneration	<u>17,500</u>	<u>14,500</u>	<u>17,500</u>	<u>14,500</u>
<b>Total</b>	<u><b>799,661</b></u>	<u><b>1,808,769</b></u>	<u><b>62,371</b></u>	<u><b>20,185</b></u>

# Notes To The Financial Statements (cont'd)

31 July 2025

The directors' remuneration can be further analysed as:

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
<b>Present directors:</b>				
- Executive	782,161	745,317	44,871	5,685
- Non-executive	17,500	14,500	17,500	14,500
	<u>799,661</u>	<u>759,817</u>	<u>62,371</u>	<u>20,185</u>
<b>Past directors:</b>				
- Executive	-	1,048,952	-	-
	<u>-</u>	<u>1,048,952</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<u>799,661</u>	<u>1,808,769</u>	<u>62,371</u>	<u>20,185</u>

## 26. TAXATION

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Based on results for the financial year:				
<b>Current tax</b>				
Malaysian Income Tax	68,000	81,000	-	-
Deferred taxation	<u>(27,450)</u>	<u>172,549</u>	<u>-</u>	<u>-</u>
	40,550	253,549	-	-
Underprovision in prior year	120	103,652	-	-
<b>Tax expense for the year</b>	<u>40,670</u>	<u>357,201</u>	<u>-</u>	<u>-</u>

# Notes To The Financial Statements (cont'd)

31 July 2025

Reconciliation between tax expense and the product of accounting (loss)/profit multiplied by the applicable tax rate:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
(Loss)/Profit before taxation	(21,757,760)	(5,705,807)	11,908	(17,658,935)
Share of results of associates	(179,827)	115,689	-	-
	<u>(21,937,587)</u>	<u>(5,590,118)</u>	<u>11,908</u>	<u>(17,658,935)</u>
<b>Tax at Malaysian statutory tax rate of 24% (2024 : 24%)</b>	(5,265,021)	(1,341,628)	2,858	(4,238,144)
Income not subject to tax	(44,595)	(483,577)	(8,108,842)	(3,577)
Expenses not deductible for tax purposes	4,218,898	1,181,460	8,105,984	4,241,721
Utilisation of unrecognised unabsorbed capital allowances and unutilised tax losses	-	(646,961)	-	-
Deferred tax assets not recognised during the financial year	1,158,718	1,371,706	-	-
Annual crystallisation of deferred tax on revaluation reserve	(27,450)	(27,451)	-	-
Effect of real property gain tax applied on the fair value changes of the investment properties	-	200,000	-	-
	40,550	253,549	-	-
Underprovision in prior year	120	103,652	-	-
<b>Tax expense for the year</b>	<u>40,670</u>	<u>357,201</u>	<u>-</u>	<u>-</u>

# Notes To The Financial Statements (cont'd)

31 July 2025

Deferred tax assets that have not been recognised in respect of the following items due to uncertainty of probable future taxable profit will be available against which can utilise the benefits: -

	Group	
	2025 RM	2024 RM
<b>Deferred tax recognised:</b>		
Property, plant and equipment	20,683,021	21,087,596
Unabsorbed capital allowances	(18,400,124)	(13,370,541)
Unabsorbed reinvestment allowance	(2,282,897)	(7,717,055)
	-	-
<b>Deferred tax assets not recognised:</b>		
Property, plant and equipment	(143,191)	(69,686)
Unabsorbed capital allowances	218,865	63,629
Unabsorbed reinvestment allowance	14,949,319	5,881,788
Unabsorbed tax losses	22,596,146	21,592,243
Provision	453,438	435,968
	<u>38,074,577</u>	<u>27,903,942</u>

Following the Budget 2022 announced by the Ministry of Finance on 29 October 2021, the unabsorbed tax losses are available for offset against future taxable profit of the Group for a maximum period of ten consecutive years of assessment under the current tax legislation. Deferred tax assets have not been recognised in respect of these items as they may not be used to offset future taxable profits of the Group.

The gross amount and future availability of unabsorbed tax losses, unabsorbed capital allowances and reinvestment allowance of the Group which are available to be carried forward for set-off against future taxable income are estimated as follows:

	Group	
	2025 RM	2024 RM
Unabsorbed capital allowances	18,618,989	13,434,170
Unabsorbed reinvestment allowance	17,232,216	13,598,843
Unabsorbed tax lossess	<u>22,596,146</u>	<u>21,592,243</u>

# Notes To The Financial Statements (cont'd)

31 July 2025

The unabsorbed reinvestment allowance will be disregarded in the YA 2034, while the unabsorbed tax losses will be disregarded in the following YAs:

	Group	
	2025 RM	2024 RM
YA 2028	27,172	-
YA 2031	18,200,757	18,293,638
YA 2032	2,151,079	2,151,079
YA 2033	632,522	632,522
YA 2034	634,340	-
YA 2035	794,205	515,004
YA 2036	156,071	-
	<u>22,596,146</u>	<u>21,592,243</u>

## 27. LOSS PER SHARE

### Basic losses per share

Basic losses per share is calculated by dividing the Group's loss for the financial year by the weighted average number of ordinary shares in issue during the financial year as follows:

	Group	
	2025 RM	2024 RM
Loss for the financial year	<u>(21,798,430)</u>	<u>(6,063,008)</u>
Weighted average number of ordinary shares in issue	<u>1,561,940,319</u>	<u>1,530,956,986</u>
Basic loss per share (sen)	<u>(1.40)</u>	<u>(0.40)</u>

The loss per share is not diluted as the Company does not have any potential dilutive ordinary shares as at the end of the reporting date.

# Notes To The Financial Statements (cont'd)

31 July 2025

## 28. RELATED PARTY DISCLOSURES

### (a) Identities of Related Party Transaction

Parties are considered to be related to the Group or the Company if the Group or 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 Group or the Company and the party are subject to common control or common significant influence. Related parties could be individuals or other entities.

Related parties of the Group include:

- i) subsidiary companies;
- ii) an associate; and
- iii) companies in which the directors of the Company have substantial financial interests.

### (b) Significant Related Party Transaction

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Sales of goods to an associate	5,531,900	3,640,413	-	-
Dividend income from an associate	312,000	-	-	-
Sales to related company	45,767	-	-	-
Purchase from related company	45,767	-	-	-
Rental paid to a company in which a former director has substantial financial interests	-	91,332	-	-
Construction cost paid to a company in which a former director has substantial financial interests	-	141,043	-	-

# Notes To The Financial Statements (cont'd)

31 July 2025

## (c) Compensation of key management personnel

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company either directly or indirectly.

The remuneration of the directors and other members of key management personnel during the financial year is as follows:-

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Short-term employee benefits	775,450	1,733,012	57,000	17,845
Defined contribution plan	83,520	123,046	4,680	2,340
Social security contribution	691	-	691	-
Fees	219,355	240,000	204,000	240,000
Share options granted under SIS	-	159,874	-	-
	<u>1,079,016</u>	<u>2,255,932</u>	<u>266,371</u>	<u>260,185</u>
Analysed as:				
Directors	1,019,016	2,048,769	266,371	260,185
Key management personnel	60,000	207,163	-	-
	<u>1,079,016</u>	<u>2,255,932</u>	<u>266,371</u>	<u>260,185</u>

## 29. SHARE ISSUANCE SCHEME ("SIS")

In the prior financial year, the Company has terminated its existing Employees' Share Option Scheme ("ESOS") in accordance with the By-Laws governing its existing ESOS in view of the Board of Directors does not intend to grant any further options under its existing ESOS. The ESOS is replaced by the SIS approved by the shareholders on 26 October 2022. The SIS is governed by the SIS By-Laws and is implemented on 9 November 2022. The SIS is to be in force for a period of 5 years from the date of implementation. The Company may, if the Board of Directors ("Board") deems fit and upon the recommendation of the SIS Committee, extend the SIS for a period of up to a maximum of 5 years in aggregate, commencing from the day after the date of explanation of the original 5 years period.



# Notes To The Financial Statements (cont'd)

31 July 2025

The salient features of the SIS are, inter alia, as follows:

- (i) Eligible persons are employees of the Group (including executive directors) who have been confirmed in the employment of the Group on the date of offer and have served for a fixed duration under employment contract. SIS Committee may determine any other criteria for the eligible person from time to time.
- (ii) The maximum number of new shares which may be issued and allotted pursuant to the exercise of the SIS options shall not in aggregate exceed 15% of the total number of issued shares of the Company (excluding treasury shares) at any point of time during the duration of the SIS.
- (iii) The option price shall be determined by the Board upon recommendation of the SIS Committee based on the volume weighted average market price of the shares for the 5 market days immediately preceding the date of offer with a discount of not more than 10% or such other percentage of discount as may be permitted by Bursa Malaysia Securities Berhad or any other relevant authorities from time to time during the duration of the SIS.
- (iv) An offer shall be accepted by an eligible person within the offer period by written notice to the Company accompanied by a payment to the Company of a nominal non-refundable consideration of RM1 only for the acceptance of the offer. If an offer is not accepted within the offer period or in the event of death or cessation of employment of the eligible person, the offer shall automatically lapse upon the expiry of the offer period. The SIS options comprised in such offer may, at the discretion of the SIS Committee, be re-offered to other eligible person.
- (v) The SIS options shall not carry any right to vote at any general meeting of the Company. A grantee shall not be entitled to any dividends, rights and/or other distributions on his/her unexercised SIS options.
- (vi) The new shares to be allotted upon any exercise of the SIS options will upon allotment and issuance, rank pari passu in all aspects with the existing shares of the Company.
- (vii) The number of SIS options and the option price may be adjusted as a result of any alteration in the capital structure of the Company by way of a rights issue, bonus issue or other capitalisation issue, consolidation or subdivision of shares or reduction of capital, if any, made by the Company while an option remains unexercised.
- (viii) The Scheme may be terminated by the SIS Committee upon approval of the Board of Directors at any time before the date of expiry.

# Notes To The Financial Statements (cont'd)

31 July 2025

## Movement of share options during the financial year

There was no share options offered to subscribe to unissued ordinary shares pursuant to SIS during the financial year.

The following table illustrates the number and the weighted average exercise prices ("WAEP") of, and movements in the share options in the previous financial year:

Date of Offer	WAEP RM	Balance at 1.8.2024	Granted	Exercised	Balance at 31.7.2024
5.1.2024	0.0271	-	74,360,000	(74,360,000)	-

The weighted average fair value of the share options granted during the financial year is Nil (2024: RM0.0043).

The weighted average share price at the date of exercise the share options during the financial year is Nil (2024: RM0.03).

## Fair value of share options granted

The fair value of the share options granted is estimated at the grant date using Black-Scholes Model, taking into account the terms and conditions upon which the share options were granted.

The assumptions used to derive the fair value of the share options are as follows:

	Group	
	2025 RM	2024 RM
Expected volatility (%)	N/A	188
Risk-free interest rate (% p.a.)	N/A	3.68
Expected life of share option (days)	N/A	5
Weighted average share price (RM)	N/A	0.03

# Notes To The Financial Statements (cont'd)

31 July 2025

## Material accounting policy information

Employees of the Group receive remuneration in the form of share options as consideration for services rendered. The cost of these equity-settled transactions with the employees is measured by reference to the fair value of the options or shares at the date on which the options or shares are granted or vested. This cost is recognised in profit or loss, with a corresponding increase in the employees' share option reserve over the vesting period. The cumulative expense recognised at each reporting period until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimates of the number of options that will ultimately vest. The charge or credit to profit or loss for a period represents the movement in the cumulative expense recognised at the beginning and end of the reporting period.

## 30. FINANCIAL INSTRUMENTS

### (a) Financial Risk Management Objectives & Policies

The Group's financial risk management policy is to ensure that adequate financial resources are available for the development of the Group's business whilst managing its risks. The Group operates within clearly defined guidelines that are approved by the Board and the Group's policy is not to engage in speculative transactions.

The main risks and corresponding management policies arising from the Group's normal course of business are as follows:

#### a. Interest rate risk

Interest rate risk arises on interest-bearing financial instruments recognised in the statement of financial position. It will affect the Group's income or the value of its holdings of financial instruments.

The Group manages the net exposure to interest rate risks by maintaining sufficient lines of credit to obtain acceptable lending costs and by monitoring the exposure to such risks on an ongoing basis. The Group does not enter into interest rate hedging transactions as the cost of such instruments outweighs the potential risk of interest rate fluctuation.

The interest rate profile of the Group's significant interest-bearing financial instruments, based on the carrying amounts as at the end of the reporting date were:

	Group	
	2025 RM	2024 RM
<b>Fixed rate instruments</b>		
<i>Financial liabilities</i>		
Hire purchase payables	<u>1,038,031</u>	<u>751,978</u>

# Notes To The Financial Statements (cont'd)

31 July 2025

## Sensitivity analysis for interest rate

Sensitivity analysis is not disclosed on fixed rate financial liabilities as fixed rate financial liabilities are not exposed to interest rate risk and are measured at amortised cost.

## **b. Foreign exchange risk**

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

The Group's exposure to foreign currency risk mainly from transactions entered into in currencies other than its functional currency i.e. Ringgit Malaysia (RM). The major foreign currencies transacted are United States Dollar ("USD"), Euro Dollar ("Euro") and Renminbi ("RMB").

## Sensitivity analysis for foreign exchange

At the end of the reporting date, the management of the Group determined that the effects of sensitivity of the Group's profit for the financial year to a reasonably possible change in other currencies' exchange rates to be insignificant to the financial statements.

## **c. Liquidity risk**

Liquidity risk is the risk that the Group will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's exposure to liquidity risk arises principally from its various payables.

The Group manages liquidity risk by maintaining sufficient working funds to enable them to meet their normal operating commitments.

# Notes To The Financial Statements (cont'd)

31 July 2025

The table below summarises the maturity profile of the Group's and of the Company's financial liabilities as at the end of the reporting period based on contractual undiscounted contractual payments.

Group	Carrying amount RM	Contractual undiscounted cash flows RM	Within one year RM	one year and less than five years RM	More than five years RM
<b>2025</b>					
<b>Non-derivative financial liabilities:</b>					
Hire purchase payables	1,038,031	1,156,984	456,093	700,891	-
Lease liabilities	261,642	265,401	232,676	32,725	-
Trade and other payables	11,603,123	11,603,123	11,603,123	-	-
<b>Total undiscounted financial liabilities</b>	<b>12,902,796</b>	<b>13,025,508</b>	<b>12,291,892</b>	<b>733,616</b>	<b>-</b>
<b>2024</b>					
<b>Non-derivative financial liabilities:</b>					
Hire purchase payables	751,978	802,116	456,099	278,100	67,917
Lease liabilities	165,582	168,325	121,525	46,800	-
Trade and other payables	12,502,286	12,502,286	12,502,286	-	-
<b>Total undiscounted financial liabilities</b>	<b>13,419,846</b>	<b>13,472,727</b>	<b>13,079,910</b>	<b>324,900</b>	<b>67,917</b>

# Notes To The Financial Statements (cont'd)

31 July 2025

COMPANY	Carrying amount RM	Contractual undiscounted cash flows RM	Within one year RM	More than one year and less than five years RM	More than five years RM
<b>2025</b>					
<b>Non-derivative financial liabilities:</b>					
Trade and other payables, representing total undiscounted financial liabilities	143,070	143,070	143,070	-	-
<b>2024</b>					
<b>Non-derivative financial liabilities:</b>					
Trade and other payables, representing total undiscounted financial liabilities	107,070	107,070	107,070	-	-

## d. Credit risk

Credit risk is the risk of a financial loss if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's and the Company's exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. The Group and the Company manage its exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including cash and cash equivalents), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

# Notes To The Financial Statements (cont'd)

31 July 2025

## ***Trade receivables***

### Exposure to credit risk

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

At the end of the reporting period, the Group has concentration of credit risk in form of outstanding balance due from 4 (2024: 4) customers representing 52% (2024: 57%) of the total trade receivables.

### Recognition and measurement of impairment loss

The Company applies the simplified model of recognising lifetime expected credit losses for all trade receivables as these items do not have a significant financing component.

In measuring the expected credit losses, the trade receivables have been assessed on a collective basis based on shared credit risk characteristics and grouped on the days past due.

Loss rates are based on actual credit loss experience over the past three years. The Group also considers difference between (a) economic conditions during the year over which the historic data has been collected (b) current conditions and (c) the Group's view of economic conditions over the expected lives of the receivables. Nevertheless, the Group believes that these factors are immaterial for the purpose of impairment calculation for the year.

The allowance for expected credit losses ("ECL") account in respect of trade receivables is used to record impairment losses. Unless the Group is satisfied that recovery of the amount is possible, the amount considered irrecoverable is written off against the receivables directly.

Trade receivables that are individually determined to be impaired at the reporting date relate to receivables that are in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancements except for certain distributors of the Group require to place deposits to the Group under the distributorship agreements in order to further minimise its exposure to credit risk.

# Notes To The Financial Statements (cont'd)

31 July 2025

The ageing analysis of trade receivables (including amount due from associated company) of the Group at the end of the reporting period is as follows:

Group	Gross RM	ECL RM	Net RM
<b>2025</b>			
Neither past due	8,628,101	-	8,628,101
Past due:			
1 - 30 days	321,500	-	321,500
31 - 90 days	9,211	-	9,211
91 - 180 days	402,464	(402,464)	-
More than 180 days	1,041,612	(1,041,106)	506
	1,774,787	(1,443,570)	331,217
	<u>10,402,888</u>	<u>(1,443,570)</u>	<u>8,959,318</u>

Group	Gross RM	ECL RM	Net RM
<b>2024</b>			
Neither past due	7,705,322	-	7,705,322
Past due:			
1 - 30 days	440,566	-	440,566
More than 180 days	1,526,501	(1,526,501)	-
	1,967,067	(1,526,501)	440,566
	<u>9,672,389</u>	<u>(1,526,501)</u>	<u>8,145,888</u>

## Receivables that are neither past due nor impaired

Trade receivables that are neither past due nor impaired are creditworthy customers with long term relationship and no history of default. None of the trade receivables that are neither past due nor impaired have been renegotiated during the financial year.

## Receivables that are past due but not impaired

Trade receivables amounting to RM331,217 (2024: RM440,566) are past due at the reporting date but not impaired. These relate mostly to customers with slower repayment patterns, with no history of default. The trade receivables that are past due but not impaired are unsecured.



# Notes To The Financial Statements (cont'd)

31 July 2025

## ***Cash and cash equivalents***

The cash and cash equivalents and deposits are held with banks and financial institutions. These banks and financial institutions have low credit risks. In addition, some of the bank balances are insured by government agencies.

Consequently, the Company is of the view that the loss allowance is not material and hence, it is not provided for.

## ***Other receivables and amount due from an associate***

At the end of the reporting period, the Company are of the view that the loss allowance is not material and hence, it is not provided for.

## ***Intercompany loans and advances***

The Company provides advances to its subsidiaries and monitors the results of the subsidiaries regularly.

The maximum exposure to credit risk is represented by its carrying amount disclosed in Note 12 to the financial statements.

At the end of the reporting period, there was no indication that the advances to its subsidiaries are not recoverable except for the impairment made for advance to the subsidiary company which the Company deems uncollectible as disclosed in Note 12 to the financial statements. The Company does not specifically monitor the ageing of the advances to its subsidiaries.

## **e. Market risk**

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

The Group is exposed to equity price risks arising from other investments quoted in Malaysia. These instruments are classified as financial assets designated at fair value through profit or loss.

At the end of the reporting period, the maximum exposure of the Group to market risk is represented by the total carrying amount of these financial assets recognised in the statements of financial position, which amounted to RM9,875,591 (2024: RM25,114,805). There has been no change in the exposure of the Group to market risk or the manner in which the risk is managed and measured.

# Notes To The Financial Statements (cont'd)

31 July 2025

## Sensitivity analysis for market risk

The following table demonstrates the sensitivity of the Group and of the Company to the changes in market quoted prices for other investments at the end of the reporting period, with all other variables held constant:

Effect of 5% changes in market quoted price to loss before tax	Group	
	2025 RM	2024 RM
Quoted shares in Malaysia	471,439	1,234,154
Short term investments	22,340	21,587
	<u>493,780</u>	<u>1,255,740</u>

Effect of 5% changes in market quoted price to loss before tax	Company	
	2025 RM	2024 RM
Short term investments	<u>22,340</u>	<u>21,587</u>

# Notes To The Financial Statements (cont'd)

31 July 2025

## (b) Fair values information

The table below analyses financial instruments measured at fair value:

Group	Level 1 RM	Level 2 RM	Level 3 RM	Total fair value RM	Carrying amount RM
<b>2025</b>					
Leasehold land	-	-	5,500,000	5,500,000	4,736,110
Buildings	-	-	13,029,759	13,029,759	11,079,611
Investment properties	-	-	19,350,676	19,350,676	10,350,676
Quoted share	9,428,785	-	-	9,428,785	9,428,785
Short term investment	446,806	-	-	446,806	446,806
<b>2024</b>					
Leasehold land	-	-	5,500,000	5,500,000	4,888,888
Buildings	-	-	13,029,759	13,029,759	11,441,549
Investment properties	-	-	19,350,676	19,350,676	19,360,676
Quoted share	24,683,070	-	-	24,683,070	24,683,070
Short term investment	431,735	-	-	431,735	431,735

### Fair Values Hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows :

- Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 : Inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (ie. prices) or indirectly (ie. derived from prices)
- Level 3 : Inputs for the asset or liability that are not based on observable market data (unobservable inputs)

# Notes To The Financial Statements (cont'd)

31 July 2025

## Valuation techniques and inputs used

Description of valuation techniques used and key inputs to valuation of the properties are as follows:

<b>Description of valuation technique</b>	<b>Significant unobservable inputs</b>	<b>Inter-relationship between significant unobservable inputs and fair value measurements</b>
Comparison method of valuation which entails comparing the property with similar properties that were sold recently and those that are currently offered for sale in the vicinity.	Recent transactions of similar properties at or near reporting date with similar land usage, land size and location.	The estimated fair value would increase/(decrease) if recent transactions of similar properties at or near reporting date with similar land usage, land size and location were higher/(lower).

## Fair value measurement of financial instruments

The carrying amounts of the financial assets and financial liabilities maturity within next 12 months approximate their fair values due to their short-term in nature.

The carrying amounts of the non-current portion of financial liabilities are reasonable approximation of fair values due to the insignificant impact of discounting.

# Notes To The Financial Statements (cont'd)

31 July 2025

## (c) Classification of Financial Instruments

The table below provides an analysis of financial instruments categorised under MFRS 9 as follows:

- Amortised cost (AC)
- Fair value through profit or loss (FVTPL)

Group	Carrying amount RM	AC RM	FVTPL RM
<b>2025</b>			
<b>Financial assets</b>			
Trade and other receivables	9,317,944	9,317,944	-
Amount due from asscoaites	1,108,355	1,108,355	-
Other investments	9,875,591	-	9,875,591
Cash and bank balances	6,029,462	6,029,462	-
	<u>26,331,352</u>	<u>16,455,761</u>	<u>9,875,591</u>

<b>Financial liabilities</b>			
Trade and other payables	11,603,123	11,603,123	-
Hire purchase payables	1,038,031	1,038,031	-
	<u>12,641,154</u>	<u>12,641,154</u>	<u>-</u>

Group	Carrying amount RM	AC RM	FVTPL RM
<b>2024</b>			
<b>Financial assets</b>			
Trade and other receivables	8,408,095	8,408,095	-
Amount due from associates	542,406	542,406	-
Other investments	25,114,805	-	25,114,805
Cash and bank balances	5,130,571	5,130,571	-
	<u>39,195,877</u>	<u>14,081,072</u>	<u>25,114,805</u>

<b>Financial liabilities</b>			
Trade and other payables	12,502,286	12,502,286	-
Hire purchase payables	751,978	751,978	-
	<u>13,254,264</u>	<u>13,254,264</u>	<u>-</u>

# Notes To The Financial Statements (cont'd)

31 July 2025

Company	Carrying amount RM	AC RM	FVTPL RM
<b>2025</b>			
<b>Financial assets</b>			
Trade and other receivables	1,000	1,000	-
Amount due from subsidiaries	25,945	25,945	-
Other investments	446,806	-	446,806
Cash and bank balances	24,448	24,448	-
	<u>498,199</u>	<u>51,393</u>	<u>446,806</u>
<b>Financial liabilities</b>			
Trade and other payables	143,070	143,070	-
Amount due to subsidiaries	583,731	583,731	-
	<u>726,801</u>	<u>726,801</u>	<u>-</u>
<b>2024</b>			
<b>Financial assets</b>			
Trade and other receivables	1,000	1,000	-
Amount due from subsidiaries	113,285,368	113,285,368	-
Other investments	431,735	-	431,735
Cash and bank balances	31,531	31,531	-
	<u>113,749,634</u>	<u>113,317,899</u>	<u>431,735</u>
<b>Financial liabilities</b>			
Trade and other payables	107,070	107,070	-
	<u>107,070</u>	<u>107,070</u>	<u>-</u>

# Notes To The Financial Statements (cont'd)

31 July 2025

## 31. SEGMENTAL REPORTING

### Group

#### Business segment

The Group only had one reportable segment which involved in the manufacture and sale of frozen food. Since the Group only had one reportable segment, no operating segmental information is prepared.

#### Geographical information

No geographical information for non-current assets and revenue is presented as the Group's non-current assets and revenue are all based in Malaysia.

Information about major customers

Total revenue from 5 (2024: 5) major customers which individually contributed 10% or more of the Group's revenue amounted to RM54,718,828 (2024: RM56,174,134).

## 32. CAPITAL COMMITMENTS

	Group	
	2025 RM	2024 RM
Approved but not provided for:		
- In respect of the extension of factory building	<u>1,504,743</u>	<u>5,498,458</u>

## 33. CAPITAL MANAGEMENT

The Group's objectives in managing capital are to safeguard the Group's ability to continue as a going concern so as to provide fair returns to owners and benefits to other stakeholders. In order to meet this objective, the Group always strives to maintain an optimal capital structure to reduce the cost of capital and sustain its business development.

There has been no change in the above capital management objectives, policies and processes compared to the previous year.

For capital management purposes, the Group considers shareholders' equity and total loans and borrowings to be the key components in the Group's capital structure and may, from time to time, adjust the dividends payouts, purchase own shares, issue new shares, sell assets, raise or redeem debts, where necessary to maintain an optimal capital structure.

# Notes To The Financial Statements (cont'd)

31 July 2025

The Group monitors capital using debt-to-equity ratio, which is calculated as total borrowings net of cash and cash equivalents divided by total equity as follows:

	Group	
	2025 RM	2024 RM
Hire purchase payables (Note 18)	1,038,031	751,978
Less: Cash and bank balances	(6,029,462)	(5,130,571)
Net debts	<u>(4,991,431)</u>	<u>(4,378,593)</u>
Total equity	<u>118,982,758</u>	<u>140,425,285</u>
Gearing ratio	<u>N/A*</u>	<u>N/A*</u>

\*N/A – Not applicable as net cash position

## 34. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

- (i) On 4 October 2024, the Company changed its name from Saudee Group Berhad to Saudigold Group Berhad.
- (ii) On 13 March 2025, the Company announced the following corporate proposals:
  - a) proposed consolidation of every 10 existing ordinary shares in Saudigold Group Berhad ("SGB Share(s)" or "Share(s)") ("Existing Share(s)") held by the shareholders of the Company ("Share Consolidation Entitled Shareholder(s)") into 1 SGB Share ("Consolidated Share(s)") on an entitlement date to be determined and announced later ("Share Consolidation Entitlement Date"), ("Proposed Share Consolidation"); and
  - b) proposed renounceable rights issue of up to 312,334,662 new Shares ("Rights Share(s)") together with up to 156,167,331 free detachable Warrants C in SGB ("Warrant C (s)") on the basis of 2 Rights Shares for every 1 Consolidated Share held by the shareholders of SGB ("Rights Entitled Shareholder(s)"), together with 1 Warrant C for every 2 Rights Shares subscribed by the Rights Entitled Shareholders at an issue price and on an entitlement date to be determined and announced by the Board at a later date ("Rights Entitlement Date") ("Proposed Rights Issue with Warrants").

## 35. EVENT AFTER THE REPORTING PERIOD

On 25 August 2025, Perusahaan Saudee Sdn Bhd entered into a Sale and Purchase Agreement to acquire a four-storey shop office for a total cash consideration of RM6,250,000.



# ‘Directors’ Statement

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

We, TAY BEN SENG, BENSON and CHEN CHEE PENG, being two of the directors of SAUDIGOLD GROUP BERHAD, do hereby state on behalf of the directors that, in our opinion the financial statements set out on pages 87 to 153 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 at 31 JULY 2025 and of their financial performance and cash flows of the Group and of the Company for the year then ended.

Signed on behalf of the board in accordance with a resolution of the directors.

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TAY BEN SENG, BENSON

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CHEN CHEE PENG

Dated: 26 November 2025  
Kuala Lumpur

# Statutory Declaration

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

I, CHONG KOK, being the officer primarily responsible for the financial management of SAUDIGOLD GROUP BERHAD, do solemnly and sincerely declare that the financial statements set out on pages 87 to 153 are to be best of my knowledge and belief, 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 at Petaling Jaya in the state of Selangor  
on 26 November 2025

Before me,

Ng Say Hung  
No. B185  
Commissioner for Oaths

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CHONG KOK  
(MIA No.: 20192)

# List of Properties

Title/ Location	Approximate Age of Building Tenure/ Date of expiry of lease	Description/ Existing use	Land area/ Built-up area	Net book value as at 31.07.2025 (RM'000)	Year of Revaluation (R)
<b>Registered Owner:</b> <b>Perusahaan Saudee Sdn. Bhd.</b>  Plot 331, Jalan PKNK 3/7, Kawasan Perusahaan Sungai Petani Fasa 3, 08000 Sungai Petani, Kedah Darul Aman Title no. HSD 52055, Lot No. PT 30508, Town of Sungai Petani, District of Kuala Muda, State of Kedah	23 years/ Leasehold/ 2056	This property is an individually designed detached factory complex, comprising a double-storey detached factory cum office and guard house with toilet/ manufacturing activities	Approximately 30,351 square metres/ Approximately 11,641 square metres	15,816	2018 ( R )
Unit Nos : 32-G, 32-M, 32-1, 32-2 & 32-3 Medan Setia 2, Plaza Damansara, Bukit Damansara, 50490 Kuala Lumpur	Not applicable /Freehold	Freehold Shoplot	Approximately 726 square metres.	12,000	2024 (R)
Units No : 44 Jalan SS2/67 SS2, 47300 Petaling Jaya, Selangor Darul Ehsan	Not applicable /Freehold	Freehold Shoplot	Approximately 156 square metres/608 square metres	6,690	2024(R)
<b>Registered Owner:</b> <b>Saudi Cold Storage Sdn. Bhd.</b>  Title Nos. HSD 7759, 7761 and 7761 Lot Nos. 3573, 3574 and 3575, Town of Alor Setar, District of Kota Setar, State of Kedah	Not applicable / Freehold	Vacant land	Approximately 396.6961 square metres	660	2024 (R)
		<b>TOTAL</b>		35,166	

# Analysis of Shareholdings

As at 11 November 2025

Class of Equity Securities	:	Ordinary Shares
Number of Ordinary Shares	:	1,561,673,319*
Number of holders of Ordinary Shares	:	8,640
Voting Rights	:	One vote per Share

\* excluding a total of 267,000 shares retained as treasury shares.

## DISTRIBUTION SCHEDULE OF SHAREHOLDERS

Size of Holdings	No. of Holders	No. of Shares	%
Less than 100	36	1,144	0.00*
100 – 1,000	801	395,030	0.03
1,001 – 10,000	2,191	13,935,588	0.89
10,001 – 100,000	3,885	167,881,862	10.75
100,001 – < 5% of issued shares	1,726	1,161,539,295	74.38
5% and above of issued shares	1	217,920,400	13.95
<b>Total</b>	<b>8,640</b>	<b>1,561,673,319</b>	<b>100.00</b>

\* Negligible

## THIRTY LARGEST SECURITIES HOLDERS

No.	Name	Shareholdings	%
1	AMSEC Nominee (Tempatan) Sdn. Bhd. Exempt an for KGI Securities (Singapore) Pte.Ltd (66581 T CL)	217,920,400	13.95
2	Ting Chek Hua	38,699,700	2.48
3	Kenanga Nominees (Tempatan) Sdn. Bhd. Rakuten Trade Sdn. Bhd. for Syed Yunus Bin Syed Kamarul Ariffin	26,000,000	1.67
4	Koay Kim Eam	17,100,000	1.10
5	Wong Yin @ Wong Soo Ying	15,000,000	0.96
6	Affin Hwang Nominees (Asing) Sdn. Bhd. DBS Vickers Secs (S) Pte Ltd for KGI Securities (Singapore) Pte. Ltd.	13,500,000	0.87
7	Ong Yong Hang	13,400,000	0.86
8	Tan Kim Yet	12,387,000	0.79
9	Phuah Soon Kee	10,299,100	0.66
10	Wong Hui Ling	10,208,700	0.65
11	Chia Hooi Liang	10,000,000	0.64
12	Eh Chian Liang	9,500,000	0.61
13	Hong How Kiik	8,917,000	0.57
14	Affin Hwang Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Siah Koon Eng (SIA0036C)	8,550,000	0.55
15	Yong Shu Kong	8,500,000	0.54
16	Kenanga Nominees (Asing) Sdn. Bhd. Rakuten Trade Sdn. Bhd. for Willy Lim Sik Koon Tin-Yan	8,000,000	0.51
17	Ng Mee Feng	7,348,100	0.47
18	Kenanga Nominees (Tempatan) Sdn. Bhd. Rakuten Trade Sdn Bhd for Au Yong Haojer	7,052,274	0.45
19	Ngoo Ah Choo @ Ngoo Kay Choo	6,885,200	0.44
20	IFast Nominees (Tempatan) Sdn. Bhd. Tiew Chuan Tat	6,500,000	0.42
21	Ng Soo Weng	6,500,000	0.42
22	Chin Chee Peng	6,080,000	0.39
23	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. Pledged Securities Account for Ng Geok Wah (B BRKLANG-CL)	6,000,000	0.38

# Analysis of Shareholdings (cont'd)

As at 11 November 2025

## THIRTY LARGEST SECURITIES HOLDERS (CONT'D)

No.	Name	Shareholdings	%
24	Wong Kiat Thong	6,000,000	0.38
25	Abd Halim Bin Sallehuddin	5,380,000	0.34
26	Ooi Lee Peng	5,300,900	0.34
27	Tom Merina A/P Thomas	5,188,500	0.33
28	Lee Ming Chai	5,149,200	0.33
29	HLB Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Siva Kumar A/L M Jeyapalan	5,103,100	0.33
30	Chiang Siong Chiew @ Chiong Siong Chiew	5,000,000	0.32
	<b>TOTAL</b>	<b>511,469,174</b>	<b>32.75</b>

## DIRECTORS' SHAREHOLDINGS

Name	Direct Shareholding	%	Indirect Shareholding	%
Dato' Arjunaidi Bin Mohamed	-	-	-	-
Tay Ben Seng, Benson	1,597,500	0.10	-	-
Chen Chee Peng	-	-	-	-
Datuk Sham Shamrat Sen Gupta	-	-	-	-
Datin Ong Poh Lin Abdullah	-	-	-	-
Ng Kok Hok	-	-	-	-

## SUBSTANTIAL SHAREHOLDERS

Name	Direct Shareholding	%	Indirect Shareholding	%
Focus Dynamics Centre Sdn. Bhd.	206,050,000	13.19	-	-
Focus Dynamics Group Berhad	-	-	206,050,000 <sup>(1)</sup>	13.19

<sup>(1)</sup> Deemed interest by virtue of its wholly-owned subsidiary's substantial shareholding in the Company.

# Administrative Guide

For the Seventeenth ("17<sup>th</sup>") Annual General Meeting ("AGM")

Date : Friday, 9 January 2026  
Time : 10:30 a.m.  
Broadcast Venue : Lot 4.1, Level 4, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan.

## 1. REGISTRATION AT THE 17<sup>TH</sup> AGM

- (a) Registration will commence at 9:30 a.m. and will end at a time as directed by the Chairman of the Meeting.
- (b) Kindly present your original MyKad or passport (for Non-Malaysian) to the registration personnel at the registration counter for verification.
- (c) Upon verification, you are required to sign the Attendance List and will be given a wristband for entry to the meeting venue. There will be no replacement of wristband in the event you lose or misplace the wristband.
- (d) Registration on behalf of another person even with his/her original MyKad or passport is strictly **NOT ALLOWED**.
- (e) If you are attending the 17<sup>th</sup> AGM as shareholder as well as proxy, you will be registered once and will only be given one wristband.

## 2. ENTITLEMENT TO PARTICIPATE AND APPOINTMENT OF PROXY

Only members whose names appear on the Record of Depositors as at 31 December 2025 shall be eligible to participate in the 17<sup>th</sup> AGM or appoint proxy(ies) or corporate representative(s) or attorney(s) and/or the Chairman of the Meeting to participate and vote on his/her behalf.

The hard copy of the Form of Proxy and/or documents relating to the appointment of proxy(ies) or corporate representative(s) or attorney(s) for the 17<sup>th</sup> AGM shall be deposited by hand or post with the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan not later than **Thursday, 8 January 2026 at 10:30 a.m.**

The procedures and requisite documents to be submitted by the respective members are summarised below:-

### (I) For Individual Members

If an individual member is unable to participate the 17<sup>th</sup> AGM, he/she is encouraged to appoint proxy(ies) or the Chairman of the meeting as his/her proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

### (II) For Corporate Members

Corporate members [through the appointment of Corporate Representative(s) or proxy(ies)] who wish to participate at the 17<sup>th</sup> AGM is required to deposit the following documents to the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan not later than **Thursday, 8 January 2026 at 10:30 a.m.**:

- (a) Certificate of appointment of its Corporate Representative or Form of Proxy under the seal of the corporation;
- (b) Copy of the Corporate Representative's or proxy's MyKad (front and back)/Passport; and
- (c) Corporate Representative's or proxy's email address and mobile phone number.

If a corporate member [through the appointment of Corporate Representative(s) or proxy(ies)] is unable to participate the 17<sup>th</sup> AGM, the corporate member is encouraged to appoint the Chairman of the Meeting as its proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

### (III) For Institutional Members

The beneficiaries of the shares under a Nominee Company's CDS account ("Institutional member(s)") who wish to participate at the 17<sup>th</sup> AGM may request its Nominee Company to appoint him/her as a proxy to participate at the 17<sup>th</sup> AGM. The Nominee Company is required to deposit the following documents to the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan not later than **Thursday, 8 January 2026 at 10:30 a.m.**:

- (a) Form of Proxy under the seal of the Nominee Company;
- (b) Copy of the proxy's MyKad (front and back)/Passport; and
- (c) Proxy's email address and mobile phone number.

If an institutional member is unable to participate the 17<sup>th</sup> AGM, the institutional member is encouraged to appoint the Chairman of the Meeting as its proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

# Administrative Guide (cont'd)

For the Seventeenth ("17<sup>th</sup>") Annual General Meeting ("AGM")

## 3. REVOCATION OF PROXY

Please note that if a Shareholder has submitted his/her Form of Proxy prior to the 17<sup>th</sup> AGM and subsequently decides to personally participate in the 17<sup>th</sup> AGM, the Shareholder must contact the share registrar to revoke the appointment of his/her proxy not later than **Thursday, 8 January 2026 at 10:30 a.m.**

## 4. VOTING AT MEETING

The voting at the 17<sup>th</sup> AGM will be conducted on a poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). The Company has appointed Prosec Share Registration Sdn. Bhd. as the Poll Administrator and Symphony Corporate Services Sdn. Bhd. as Independent Scrutineers to verify the poll results.

Shareholders can proceed to vote on the resolutions before the end of the voting session which will be announced by the Chairman of the Meeting and submit your votes at any time from the commencement of the voting session announced by the Chairman of the Meeting.

The Scrutineers will verify and announce the poll results followed by the Chairman's declaration whether the resolution tabled for voting is duly passed or otherwise.

## 5. RESULTS OF THE VOTING

The resolutions proposed at the 17<sup>th</sup> AGM and the results of the voting for the same will be announced at the 17<sup>th</sup> AGM and subsequently via an announcement made by the Company through Bursa Securities at [www.bursamalaysia.com](http://www.bursamalaysia.com).

## 6. NO RECORDING OR PHOTOGRAPHY

By participating at the 17<sup>th</sup> AGM, you agree that no part of the 17<sup>th</sup> AGM proceedings may be recorded, photographed, stored in any retrieval systems, reproduced, transmitted or uploaded in any form, platform or social media or by any means whether it is mechanical, electronical, photocopying, recording or otherwise without the prior written consent of the Company. The Company reserves the rights to take appropriate legal actions against anyone who violates this rule.

## 7. NO DOOR GIFTS OR VOUCHERS

There will be NO distribution of door gifts or vouchers.

## 8. OTHER INFORMATION FOR ATTENDEES AT THE 17<sup>TH</sup> AGM

- (a) Parking bays are available at Lot 4.1, Level 4, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan.
- (b) Although the wearing of face mask in an enclosed area is now optional, you are encouraged to wear your face mask throughout the meeting session.

## 9. ENQUIRY

If you have any enquiries on the above, please contact the following designated persons during office hours on Mondays to Fridays from 9:00 a.m. to 5:30 p.m. (except on public holidays):-

### **Prosec Share Registration Sdn. Bhd.**

Name : Mr. Vemalan a/I Naraynan/ Mr. Tee Yee Loon  
Contact No. : 03-3008 1123/ 012-766 8921  
Email : [sharereg@prosec.com.my](mailto:sharereg@prosec.com.my)

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# FORM OF PROXY

**SAUDIGOLD**

**GROUP BERHAD**

Registration No. 200801036832 (838172-P)  
(Incorporated in Malaysia)

CDS Account No.	
No. of shares held	

I/We, ..... Tel. No.: .....  
(Full name as NRIC/Passport and NRIC No. / Registration No.)

of .....  
(Address)

being a member of SaudiGold Group Berhad, hereby appoint(s):

Full Name as per NRIC/Passport	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address	Email address		

and / or\*

Full Name as per NRIC/Passport	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address	Email address		

or failing him, the Chairman of the Meeting as my/our proxy to vote in my/our name(s) on my/our behalf at the Seventeenth Annual General Meeting of the Company to be held at Lot 4.1, Level 4, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Friday, 9 January 2026 at 10:30 a.m. and at any adjournment thereof in the manner indicated below :-

Resolution		For	Against
To re-elect Dato' Arjunaidi Bin Mohamed, who retires pursuant to Paragraph 102(1) and (2) of the Company's Constitution, as a Director of the Company.	Ordinary Resolution 1		
To re-elect Datin Ong Poh Lin Abdullah, who retires pursuant to Paragraph 102(1) and (2) of the Company's Constitution, as a Director of the Company.	Ordinary Resolution 2		
To re-appoint Messrs Tai, Yapp & Co PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.	Ordinary Resolution 3		
To approve the payment of Directors' fees of not exceeding RM250,000.00 (FY2025:RM250,000.00) to Directors of the Company for the financial year ending 31 July 2026.	Ordinary Resolution 4		
To approve the payment of benefits of not exceeding RM36,000.00 to the Directors of the Company from Seventeenth Annual General Meeting until the next Annual General Meeting of the Company.	Ordinary Resolution 5		
To empower the Directors to issue and allot shares up to 10% of the total number of issued shares of the Company.	Ordinary Resolution 6		

(Please indicate with an "X" in the appropriate box against each resolution how you wish your proxy to vote. If no instruction is given, this form will be taken to authorise the proxy to vote or abstain from voting at his/her discretion.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_.

Signature of Shareholder(s) / Common Seal

\* Delete whichever is not applicable

Notes :

- Only a depositor whose name appears on the Record of Depositors of the Company as at 31 December 2025 shall be entitled to attend the Seventeenth Annual General Meeting or appoint proxies to attend, speak and/or vote on his/her behalf.
- A proxy may but need not be a member of the Company. There is no restriction as to the qualification of the proxy.
- A member shall be entitled to appoint up to two (2) proxies to attend and vote at the same meeting.
- Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorized.
- Where a Member of the Company is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy in respect of each security account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- Where a Member of the Company is an exempt authorized nominee as defined under the Central Depositories Act, which holds ordinary shares in the Company for multiple beneficial owners in one Securities Account ("omnibus account"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy must be deposited with the share registrar's office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan or e-mail to [shareg@prosec.com.my](mailto:shareg@prosec.com.my) or fax to 03-3008 1124 not less than twenty four (24) hours before the time appointed for holding the meeting or any adjournment thereof. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed. The Company and share registrar may request any member to deposit original executed Form of Proxy to the share registrar's office before or on the day of meeting for verification purpose.
- Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolutions set out above will be put to vote by way of poll.





Please fold across the lines and close

AFFIX  
STAMP

**The Share Registrar of**  
**SAUDIGOLD GROUP BERHAD**  
**Registration No. 200801036832 (838172-P)**  
c/o Prosec Share Registration Sdn. Bhd.  
DF2-09-02, Persoft Tower, Level 9  
6B, Persiaran Tropicana  
Tropicana Golf & Country Resort  
47410 Petaling Jaya  
Selangor Darul Ehsan

Please fold across the lines and close



## **SAUDIGOLD GROUP BERHAD**

200801036832 (838172-P)

Plot 331, Taman Perindustrian Sungai Petani Fasa III,  
08000 Sungai Petani,  
Kedah Darul Aman, Malaysia.

**TEL** | **604 442 6800**  
**FAX** | **604 442 6801**

[\*\*www.saudigold.my\*\*](http://www.saudigold.my)