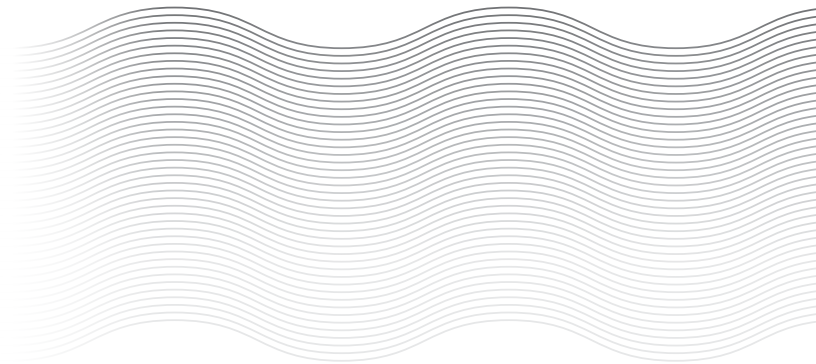


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# DIRECTORS' REPORT

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

## PRINCIPAL ACTIVITIES

The principal activities of the Company is investment holding and provision of management services. The principal activities of the subsidiaries are mainly sale of automated equipment together with provision of parts and services, contract manufacturing and original design manufacturer.

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

## RESULTS

	Group RM	Company RM
Profit/(Loss) for the financial year	<u>86,885,481</u>	<u>(3,508)</u>
Attributable to:		
Owners of the parent	<u>86,885,481</u>	<u>(3,508)</u>

## DIVIDEND

No dividend has been proposed, declared or paid by the Company since the end of the previous financial year. The Directors do not recommend any payment of dividend for the current financial year.

## RESERVES AND PROVISIONS

Material transfers to or from reserves or provisions during the financial year include the following:

	Group and Company RM
Ordinary shares issued pursuant to Share Grant Plan ('SGP')	(6,865,892)
SGP expenses	<u>871,546</u>

## ISSUE OF SHARES AND DEBENTURES

During the financial year, the issued and fully paid-up ordinary shares of the Company was increased from 2,511,422,900 ordinary shares to 2,514,543,900 ordinary shares by way of issuance of 3,121,000 new ordinary shares pursuant to SGP at weighted average share price of RM2.20.

The newly issued ordinary shares rank pari passu in all respects with the existing ordinary shares of the Company. There were no other issuance of shares during the financial year.

The Company did not issue any debentures during the financial year.

# DIRECTORS' REPORT

## OPTIONS GRANTED OVER UNISSUED SHARES

At an Extraordinary General Meeting held on 27 November 2020, the shareholders of the Company approved the establishment of Long Term Incentive Plan ('LTIP') of up to 10% of the issued share capital of the Company which consist of Share Option Plan ('SOP') and SGP, to eligible Executive Directors and employees of the Group. The LTIP came into effect on 11 January 2021 and will continue to be in force for a period of five (5) years. During the financial year, the Board of Directors approved the extension of the Company's existing LTIP for a further period of 5 years, effective from 11 January 2026 to 10 January 2031.

Salient features of the LTIP are as follows:

- (a) The maximum number of shares which may be made available under the LTIP shall not in aggregate exceed ten percent (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) at any point of time during the duration of the LTIP.
- (b) The maximum number of shares to be awarded to an eligible person under the LTIP at any point of time in each LTIP Award shall be at the sole and absolute discretion of the LTIP Committee, and subject to the following conditions:
  - (i) not more than ten percent (10%) of the total number of issued shares of the Company made available under the Proposed LTIP shall be allocated to any eligible person who, either singly or collectively through persons connected with the eligible person, holds twenty percent (20%) or more of the total number of issued shares of the Company (excluding treasury shares, if any); and
  - (ii) up to fifty percent (50%) of the total number of shares which may be made available under LTIP could be allocated, in aggregate, to the Executive Directors and senior management of the Company who are eligible persons.
- (c) Any employee of the Group who fulfill the following conditions shall be eligible to participate in the LTIP as at the date of award, the employee:
  - (i) is at least eighteen (18) years of age and is not an undischarged bankrupt nor subject to any bankruptcy proceedings;
  - (ii) is employed by the Group on a full-time basis or serving in a specific designation under an employment contract with the Group for a fixed duration and is on the payroll of any company within the Group and has not served a notice of resignation or received notice of termination;
  - (iii) must have been in employment of the Group for a period of at least six (6) months prior to the LTIP award date; and
  - (iv) is confirmed in writing as a full time employee of the Group prior to and up to the LTIP award date.
- (d) The Executive Director of the Group shall be eligible to participate in the LTIP as at the date of award, the Executive Director:
  - (i) is at least eighteen (18) years of age and is not an undischarged bankrupt nor subject to any bankruptcy proceedings; and
  - (ii) is appointed as an Executive Director of the Company or any company within the Group prior to and up to the LTIP award date.
- (e) The shares to be issued upon vesting of SGP will not be subjected to any retention period or restriction on transfer.
- (f) The shares to be allotted and issued upon vest of SGP will, upon such allotment and issuance, rank equally, in all respects with the existing shares in the Company, save and except that the new shares allotted and issued will not be entitled to any dividends, rights, allotments and/or other distributions.

The SOP has lapsed in the previous financial years.

# DIRECTORS' REPORT

## OPTIONS GRANTED OVER UNISSUED SHARES (Cont'd)

The following table illustrates the movement of shares under the SGP during the financial year:

Date of grant	[-----Number of ordinary shares granted under SGP-----]			
	Balance as at 1.1.2025	Vested	Forfeited*	Outstanding as at 31.12.2025
17 January 2022	816,400	(720,800)	(95,600)	0
26 January 2022	879,000	(823,200)	(55,800)	0
24 November 2022	1,706,600	(1,577,000)	(129,600)	0
	<u>3,402,000</u>	<u>(3,121,000)</u>	<u>(281,000)</u>	<u>0</u>

\* Due to resignation.

## DIRECTORS

The Directors who have held office during the financial year and up to the date of this report are as follows:

### Greatech Technology Berhad

Dato' Seri Tan Eng Kee  
 Khor Lean Heng  
 Dato' Ooi Hooi Kiang  
 Dr. Michael Dominic Kirk  
 Dato' Ooi Boon Chye  
 Dr. Kong Siew Mui  
 Lim Chien Ch'eng (Appointed on 1 June 2025)  
 Dato' Seri Wong Siew Hai (Retired on 28 May 2025)

### Subsidiaries of Greatech Technology Berhad

Dato' Seri Tan Eng Kee  
 Dermot Martin O'Brien  
 Wong Kit Wah  
 Ulrich Frickmann (Appointed on 17 December 2025)  
 Richard Seris (Resigned on 16 December 2025)  
 Khor Lean Heng (Resigned on 31 December 2025)

# DIRECTORS' REPORT

## DIRECTORS' INTERESTS

The Directors holding office at the end of the financial year and their beneficial interests in ordinary shares of the Company and of its related corporations during the financial year ended 31 December 2025 as recorded in the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act 2016 in Malaysia were as follows:

	[----- Number of ordinary shares -----]				
	Balance as at 1.1.2025	Inward transferred	Bought	Sold	Balance as at 31.12.2025

### Shares in the Company

#### Direct interests:

Dato' Seri Tan Eng Kee	9,872,600	1,303,900,740	2,339,200	0	1,316,112,540
Khor Lean Heng	2,947,000	144,877,860	283,000	0	148,107,860
Dato' Ooi Hooi Kiang	3,083,200	0	0	(1,598,000)	1,485,200
Dato' Ooi Boon Chye	715,800	0	250,000	0	965,800

	[----- Number of ordinary shares -----]			
	Balance as at 1.1.2025	Outward transferred	SGP	Balance as at 31.12.2025

### Shares in the Company

#### Indirect interest:

Dato' Seri Tan Eng Kee#	1,448,821,400	(1,448,778,600)	21,800	64,600
-------------------------	---------------	-----------------	--------	--------

# Deemed interest by virtue of Section 59(11)(c) of the Companies Act 2016 in Malaysia held through children.

By virtue of Dato' Seri Tan Eng Kee's substantial interest in the shares of the Company, he is also deemed to have interest in the shares of all the subsidiaries to the extent that the Company has an interest.

## DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the Directors have received or become entitled to receive any benefit (other than those benefits included in the aggregate amount of remuneration received and receivable by the Directors as shown in the financial statements) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest, other than certain Directors who received remuneration from subsidiaries as Directors of the subsidiaries.

# DIRECTORS' REPORT

## DIRECTORS' BENEFITS (Cont'd)

There were no arrangements made during and at the end of the financial year, to which the Company is a party, which had the object of enabling the Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

## DIRECTORS' REMUNERATION

The fees and other benefits of the Directors who held office during the financial year ended 31 December 2025 are as follows:

	Group RM	Company RM
Fees	671,226	671,226
Short term employee benefits	4,564,896	41,000
Contributions to defined contribution plan	518,216	0
Benefits-in-kind	37,900	0
	5,792,238	712,226

## INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITORS

The Group and the Company effected Directors' and Officers' liability insurance during the financial year to protect the Directors and Officers of the Group and of the Company against potential costs and liabilities arising from claims brought against the Directors and Officers.

During the financial year, the total amount of insurance premium paid for the Directors and the Officers of the Group and of the Company were RM27,300.

There were no indemnity given to or insurance effected for the auditors of the Group and of the Company during the financial year.

## OTHER STATUTORY INFORMATION REGARDING THE GROUP AND THE COMPANY

### (I) AS AT THE END OF THE FINANCIAL YEAR

- (a) Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps:
  - (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and had satisfied themselves that there were no known bad debts to be written off and that adequate provision had been made for doubtful debts; and
  - (ii) to ensure that any current assets other than debts, which were unlikely to realise their book values in the ordinary course of business had been written down to their estimated realisable values.
- (b) In the opinion of the Directors, the results of the operations of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature.

# DIRECTORS' REPORT

## OTHER STATUTORY INFORMATION REGARDING THE GROUP AND THE COMPANY (Cont'd)

### (II) FROM THE END OF THE FINANCIAL YEAR TO THE DATE OF THIS REPORT

- (c) The Directors are not aware of any circumstances:
  - (i) which would necessitate the writing off of bad debts or render the amount of the provision for doubtful debts in the financial statements of the Group and of the Company inadequate to any material extent;
  - (ii) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; and
  - (iii) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.
- (d) In the opinion of the Directors:
  - (i) there has not arisen any item, transaction or event of a material and unusual nature likely 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; and
  - (ii) no contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve (12) months after the end of the financial year which will or may affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

### (III) AS AT THE DATE OF THIS REPORT

- (e) There are no charges on the assets of the Group and of the Company which have arisen since the end of the financial year to secure the liabilities of any other person.
- (f) There are no contingent liabilities of the Group and of the Company which have arisen since the end of the financial year.
- (g) The Directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements of the Group and of the Company misleading.

## SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

- (a) On 9 March 2026, the Company incorporated a wholly-owned subsidiary, Greatech Integration (Canada) Ltd. in Canada for a cash consideration of CAD100 (equivalent to RM293) comprising of 100 common shares.
- (b) Ongoing geopolitical tensions in the Middle East have contributed to elevated energy prices, intermittent global supply chain disruptions, and increased volatility in global currency movements. These factors may, if prolonged, place indirect pressure on input costs and consumer sentiment.

Given that the geopolitical situation in the Middle East remains uncertain, and as at the date of this report, the Group has not experienced any material adverse impact on its operations or financial position arising directly from these developments. Nevertheless, the Group will continue to monitor developments and assess the potential operational and financial implications of the conflict.

# DIRECTORS' REPORT

## SUBSIDIARIES

The details of the subsidiaries are as follows:

Name of company	Country of incorporation/ Principal place of business	Effective interest in equity		Principal activities
		2025	2024	
Greatech Integration (M) Sdn. Bhd.	Malaysia	<b>100%</b>	100%	Designing and manufacturing of single automated equipment, production line system and provision of related components and engineering services.
Greatech Integration (Ireland) Limited	Ireland	<b>100%</b>	100%	Development, design and precision engineering of custom automated equipment.
Greatech Mechatronics (M) Sdn. Bhd.	Malaysia	<b>100%</b>	0%	Provision of engineering services and contract manufacturing.
Greatech Mechatronics (Slovakia) s.r.o.	Slovakia	<b>100%</b>	0%	Contract manufacturing and original design manufacturer.
<u>Subsidiaries of Greatech Integration (M) Sdn. Bhd.</u>				
Greatech Integration (Shanghai) Limited	People's Republic of China	<b>100%</b>	100%	Wholesale, import and export, commission agency (except for auction) and related supporting services in automation equipment and accessories, machinery and equipment, electromechanical equipment, hardware and electrical equipment, and electric tools. Engaged in technical development, technical consultation, technology transfer and technical services in the field of automation technology. Business information consulting. Currently, it has not commenced operations.
Greatech Integration (USA) Inc.	United States of America	<b>100%</b>	100%	Design, development and production of system, machinery and equipment and related components and engineering services.

# DIRECTORS' REPORT

## SUBSIDIARIES (Cont'd)

The details of the subsidiaries are as follows: (Cont'd)

Name of company	Country of incorporation/ Principal place of business	Effective interest in equity		Principal activities
		2025	2024	
<u>Subsidiaries of Greatech Integration (M) Sdn. Bhd. (Cont'd)</u>				
GT Integration (Philippines) Inc.	Philippines	<b>100%</b>	100%	To act as a design support centre for holding company, an automation solution provider for all kinds of automated products ranging from single automated machines to production line systems; to hire qualified professionals to provide such designs, drawings and plans; to procure parts and components for machines and equipment; to commission and install machine and equipments for its holding company. Currently, it has not commenced operations.
Greatech Integration (S) Pte. Ltd.	Singapore	<b>100%</b>	100%	To act as an engineering design and consultancy centre for all kinds of automated products.

# DIRECTORS' REPORT

## AUDITORS

The auditors, BDO PLT (201906000013 (LLP0018825-LCA) & AF 0206), have expressed their willingness to continue in office.

## AUDITORS' REMUNERATION

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

	Group RM	Company RM
Statutory audit	532,549	90,000
Other services	6,000	6,000
	<u>538,549</u>	<u>96,000</u>

Signed on behalf of the Board in accordance with a resolution of the Directors.

**Dato' Seri Tan Eng Kee**  
Director

**Khor Lean Heng**  
Director

Penang  
27 April 2026

# STATEMENT BY DIRECTORS

In the opinion of the Directors, the financial statements set out on pages 180 to 249 have been drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the provisions of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and of the financial performance and cash flows of the Group and of the Company for the financial year then ended.

On behalf of the Board,

**Dato' Seri Tan Eng Kee**  
Director

**Khor Lean Heng**  
Director

Penang  
27 April 2026

# STATUTORY DECLARATION

I, Koay Lin Lin (CA 16631), being the officer primarily responsible for the financial management of Greatech Technology Berhad, do solemnly and sincerely declare that the financial statements set out on pages 180 to 249 are, to the 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 by  
the abovenamed at Georgetown in the  
State of Penang this 27 April 2026

**Koay Lin Lin**  
Chief Financial Officer

Before me,

Commissioner for Oaths

# INDEPENDENT AUDITORS' REPORT

To The Members of Greatech Technology Berhad

## Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of Greatech Technology Berhad, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 180 to 249.

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

### Basis for Opinion

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

#### *Independence and Other Ethical Responsibilities*

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

### Key Audit Matters

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

### Key Audit Matters of the Group

#### **(a) Revenue recognition for construction contracts**

Revenue from construction contracts during the financial year as disclosed in Note 24 to the financial statements amounted to RM681,295,915.

We determined this to be a key audit matter because it requires management to exercise significant judgements and estimates in determining the satisfaction of performance obligations as stated in the contracts with customers and costs in applying the input method to recognise revenue over time.

The Group estimates total contract costs in applying the input method to recognise revenue over time. In estimating the total costs to complete, the Group considers the completeness and accuracy of its costs estimation, including its obligations to contract variations and claims.

#### **Audit response**

Our audit procedures included the following:

- (i) assessed estimated total costs to complete through inquiries with operational and financial personnel of the Group;

# INDEPENDENT AUDITORS' REPORT

To The Members of Greatech Technology Berhad

## Key Audit Matters of the Group (Cont'd)

### (a) Revenue recognition for construction contracts (Cont'd)

#### Audit response (Cont'd)

Our audit procedures included the following: (Cont'd)

- (ii) inspected documentation to support cost estimates made including contract variations;
- (iii) compared contract budgets to actual outcomes to assess reliability of management budgeting process and controls; and
- (iv) recomputed the results of the input method determined by management for revenue recognition based on verified actual costs incurred to-date and budgeted costs.

### (b) Adequacy of provision for warranties

We refer to Note 21 to the financial statements on the provision for warranties which amounted RM15,561,232.

We determined this to be a key audit matter because it requires management to exercise significant judgements and estimates on the expectation of the level of repair and replacement as well as probability of claims in determining the provision for warranties.

#### Audit response

Our audit procedures included the following:

- (i) tested the relevant internal control in place on the completeness of warranty provision and assessed the valuation of provision;
- (ii) evaluated the basis and assumptions underlying the basis of provisions by checking and verifying the inputs used to calculate the provisions, including interviewing project managers, sales managers and management;
- (iii) assessed the level of historical warranty claims to determine whether the total provision for warranties held at year-end were sufficient to cover the expected warranty claims in light of known and expected cases and standard warranty periods provided; and
- (iv) recomputed the provision for warranties based on the basis of provisions provided by the management.

### (c) Impairment assessment of the carrying amount of goodwill

We refer to Note 9 to the financial statements on the carrying amount of goodwill arising on consolidation which amounted RM15,361,319.

We determined this to be a key audit matter because it requires significant judgements and estimates about the future results and key assumptions applied to cash flow projections of the cash generating units ('CGU') in determining the recoverable amount. These key assumptions include projected growth in future revenues and profit margins, as well as determining the appropriate pre-tax discount rate and growth rates.

#### Audit response

Our audit procedures included the following:

- (i) compared cash flow projections against recent performance and historical accuracy of forecasts and assessed key assumptions used in projections to available sources of data, where applicable;

# INDEPENDENT AUDITORS' REPORT

To The Members of Greatech Technology Berhad

## Key Audit Matters of the Group (Cont'd)

### (c) *Impairment assessment of the carrying amount of goodwill (Cont'd)*

#### **Audit response (Cont'd)**

Our audit procedures included the following: (Cont'd)

- (ii) evaluated the reasonableness of projected profit margins and growth rates by assessing evidence available to support these assumptions;
- (iii) evaluated the reasonableness of the pre-tax discount rate used by management by comparing to market data as well as weighted average cost of capital of the industry and relevant risk factors; and
- (iv) assessed and evaluated sensitivity analysis performed by management on the cash flow projections to evaluate the impact on the impairment assessment.

## Key Audit Matters of the Company

### (a) *Impairment assessment of the carrying amount of investments in subsidiaries*

We refer to Note 7 to the financial statements on the carrying amount of investments in subsidiaries which amounted RM134,325,749.

We determined this to be a key audit matter because it requires management to exercise significant judgements and estimates in determining the recoverable amounts of the investments in subsidiaries. The recoverable amounts of the investments in subsidiaries are determined based on discounted future cash flow projections, which require judgement on the part of management estimation of the future financial performance and key assumptions used, in particular projected growth in future revenues, profit margins and pre-tax discount rates.

#### **Audit response**

Our audit procedures included the following:

- (i) compared cash flow projections against recent performance and historical accuracy of forecasts and assessed key assumptions used in projections to available sources of data, where applicable;
- (ii) evaluated the reasonableness of projected profit margins and growth rates by assessing evidence available to support these assumptions;
- (iii) evaluated the reasonableness of the pre-tax discount rate used by management by comparing to market data as well as weighted average cost of capital of the industry and relevant risk factors; and
- (iv) assessed and evaluated sensitivity analysis performed by management on the cash flow projections to evaluate the impact on the impairment assessment.

## Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

# INDEPENDENT AUDITORS' REPORT

To The Members of Greatech Technology Berhad

## Information Other than the Financial Statements and Auditors' Report Thereon (Cont'd)

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

## Responsibilities of the Directors for the Financial Statements

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

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

## Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and ISAs 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 ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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

# INDEPENDENT AUDITORS' REPORT

To The Members of Greatech Technology Berhad

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

As part of an audit in accordance with approved standards on auditing in Malaysia and ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also: (Cont'd)

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

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

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

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

## Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 7 to the financial statements.

## Other Matters

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

**BDO PLT**  
201906000013 (LLP0018825-LCA) & AF 0206  
Chartered Accountants

Penang  
27 April 2026

**Lee Beng Tuan**  
03271/07/2026 J  
Chartered Accountant

# STATEMENTS OF FINANCIAL POSITION

As At 31 December 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	5	<b>428,629,432</b>	387,223,803	<b>0</b>	0
Right-of-use assets	6	<b>102,640,380</b>	98,555,565	<b>0</b>	0
Investments in subsidiaries	7	<b>0</b>	0	<b>134,325,749</b>	84,390,214
Intangible asset	8	<b>1,379,794</b>	1,809,654	<b>0</b>	0
Goodwill on consolidation	9	<b>15,361,319</b>	8,436,536	<b>0</b>	0
		<b>548,010,925</b>	496,025,558	<b>134,325,749</b>	84,390,214
<b>Current assets</b>					
Inventories	10	<b>38,011,863</b>	68,918,787	<b>0</b>	0
Trade and other receivables	11	<b>106,878,335</b>	151,360,075	<b>799,320</b>	992,691
Contract assets	12	<b>220,343,974</b>	162,457,440	<b>0</b>	0
Current tax assets		<b>2,114,459</b>	682,854	<b>61,091</b>	70,300
Short term funds	13	<b>54,018,673</b>	40,642,400	<b>11,806,557</b>	40,154,942
Cash and bank balances	14	<b>227,162,642</b>	192,180,102	<b>2,125,547</b>	22,584,085
		<b>648,529,946</b>	616,241,658	<b>14,792,515</b>	63,802,018
<b>TOTAL ASSETS</b>		<b>1,196,540,871</b>	1,112,267,216	<b>149,118,264</b>	148,192,232
<b>EQUITY AND LIABILITIES</b>					
<b>Equity attributable to owners of the parent</b>					
Share capital	15	<b>136,150,275</b>	129,284,383	<b>136,150,275</b>	129,284,383
Reserves	16	<b>866,527,503</b>	780,005,889	<b>12,858,974</b>	18,856,828
<b>TOTAL EQUITY</b>		<b>1,002,677,778</b>	909,290,272	<b>149,009,249</b>	148,141,211

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

# STATEMENTS OF FINANCIAL POSITION

As At 31 December 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>LIABILITIES</b>					
<b>Non-current liabilities</b>					
Borrowings	17	<b>10,616,646</b>	11,716,650	<b>0</b>	0
Lease liabilities	6	<b>4,008,889</b>	5,706,153	<b>0</b>	0
Deferred tax liabilities	18	<b>24,747,650</b>	13,973,459	<b>0</b>	0
Government grants	19	<b>15,801</b>	72,088	<b>0</b>	0
		<b>39,388,986</b>	31,468,350	<b>0</b>	0
<b>Current liabilities</b>					
Trade and other payables	20	<b>62,700,905</b>	85,709,804	<b>109,015</b>	51,021
Contract liabilities	12	<b>34,463,519</b>	64,618,839	<b>0</b>	0
Provision for warranties	21	<b>15,561,232</b>	14,962,426	<b>0</b>	0
Borrowings	17	<b>34,377,550</b>	1,100,004	<b>0</b>	0
Lease liabilities	6	<b>1,931,856</b>	1,837,495	<b>0</b>	0
Government grants	19	<b>56,287</b>	56,287	<b>0</b>	0
Current tax liabilities		<b>5,382,758</b>	3,223,739	<b>0</b>	0
		<b>154,474,107</b>	171,508,594	<b>109,015</b>	51,021
<b>TOTAL LIABILITIES</b>		<b>193,863,093</b>	202,976,944	<b>109,015</b>	51,021
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,196,540,871</b>	1,112,267,216	<b>149,118,264</b>	148,192,232

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

# STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The Financial Year Ended 31 December 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Revenue	24	<b>771,477,849</b>	752,373,319	<b>0</b>	0
Cost of sales		<b>(551,360,924)</b>	(516,347,689)	<b>0</b>	0
Gross profit		<b>220,116,925</b>	236,025,630	<b>0</b>	0
Other income	25	<b>11,519,893</b>	14,394,353	<b>1,846,604</b>	2,028,530
Net (losses)/gains on impairment of financial assets		<b>(1,648,042)</b>	3,490,857	<b>0</b>	0
Administrative and marketing expenses		<b>(122,463,827)</b>	(73,336,364)	<b>(1,848,265)</b>	(2,634,401)
Finance costs	26	<b>(2,326,247)</b>	(1,016,465)	<b>0</b>	0
Profit/(Loss) before tax		<b>105,198,702</b>	179,558,011	<b>(1,661)</b>	(605,871)
Tax expense	27	<b>(18,313,221)</b>	(24,562,779)	<b>(1,847)</b>	(27,233)
Profit/(Loss) for the financial year		<b>86,885,481</b>	154,995,232	<b>(3,508)</b>	(633,104)
<b>Other comprehensive income</b>					
<b>Item that may be reclassified subsequently to profit or loss</b>					
Foreign currency translations		<b>(377,579)</b>	(1,679,560)	<b>0</b>	0

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

# STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The Financial Year Ended 31 December 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>Item that will not be reclassified subsequently to profit or loss</b>					
Revaluation surplus on property, plant and equipment and right-of-use assets		<u>6,008,058</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total other comprehensive income/(loss) for the financial year, net of tax		<u>5,630,479</u>	<u>(1,679,560)</u>	<u>0</u>	<u>0</u>
Total comprehensive income/(loss) for the financial year		<u>92,515,960</u>	<u>153,315,672</u>	<u>(3,508)</u>	<u>(633,104)</u>
Profit/(Loss) attributable to owners of the parent		<u>86,885,481</u>	<u>154,995,232</u>	<u>(3,508)</u>	<u>(633,104)</u>
Total comprehensive income/(loss) attributable to owners of the parent		<u>92,515,960</u>	<u>153,315,672</u>	<u>(3,508)</u>	<u>(633,104)</u>
Earnings per ordinary share attributable to owners of the parent:					
Basic (sen)	31(a)	<u>3.46</u>	<u>6.18</u>		
Diluted (sen)	31(b)	<u>3.46</u>	<u>6.17</u>		

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

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Financial Year Ended 31 December 2025

Group	Note	Share capital RM	Exchange translation reserve RM	Reorganisation debit reserve RM	Revaluation reserve RM	Share grant reserve RM	Retained earnings RM	Total equity RM
Balance as at 1 January 2025		129,284,383	(2,478,147)	(39,500,000)	24,120,820	5,994,346	791,868,870	909,290,272
Profit for the financial year		0	0	0	0	0	86,885,481	86,885,481
Gross revaluation increase of properties	16(c)	0	0	0	7,915,448	0	0	7,915,448
Deferred tax relating to revalued properties	16(c)	0	0	0	(1,907,390)	0	0	(1,907,390)
Foreign currency translations		0	(377,579)	0	0	0	0	(377,579)
Other comprehensive (loss)/income, net of tax		0	(377,579)	0	6,008,058	0	0	5,630,479
Total comprehensive (loss)/income		0	(377,579)	0	6,008,058	0	86,885,481	92,515,960
Realisation of revaluation surplus	16(c)	0	0	0	(600,741)	0	600,741	0
<b>Transactions with owners:</b>								
Issuance of ordinary shares pursuant to SGP	15	6,865,892	0	0	0	(6,865,892)	0	0
SGP expenses	30	0	0	0	0	871,546	0	871,546
Total transactions with owners		6,865,892	0	0	0	(5,994,346)	0	871,546
Balance as at 31 December 2025		136,150,275	(2,855,726)	(39,500,000)	29,528,137	0	879,355,092	1,002,677,778

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

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Financial Year Ended 31 December 2025

Group	Note	Share capital RM	Exchange translation reserve RM	Reorganisation debit reserve RM	Revaluation reserve RM	Share grant reserve RM	Retained earnings RM	Total equity RM
Balance as at 1 January 2024		122,529,933	(798,587)	(39,500,000)	24,722,051	8,158,874	636,272,407	751,384,678
Profit for the financial year		0	0	0	0	0	154,995,232	154,995,232
Foreign currency translations		0	(1,679,560)	0	0	0	0	(1,679,560)
Other comprehensive loss, net of tax		0	(1,679,560)	0	0	0	0	(1,679,560)
Total comprehensive (loss)/income		0	(1,679,560)	0	0	0	154,995,232	153,315,672
Realisation of revaluation surplus	16(c)	0	0	0	(601,231)	0	601,231	0
<b>Transactions with owners:</b>								
Issuance of ordinary shares pursuant to SGP	15	6,754,450	0	0	0	(6,754,450)	0	0
SGP expenses	30	0	0	0	0	4,589,922	0	4,589,922
Total transactions with owners		6,754,450	0	0	0	(2,164,528)	0	4,589,922
Balance as at 31 December 2024		129,284,383	(2,478,147)	(39,500,000)	24,120,820	5,994,346	791,868,870	909,290,272

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

# STATEMENT OF CHANGES IN EQUITY

For The Financial Year Ended 31 December 2025

Company	Note	Share capital RM	Share grant reserve RM	Retained earnings RM	Total equity RM
Balance as at 1 January 2025		129,284,383	5,994,346	12,862,482	148,141,211
Loss for the financial year		0	0	(3,508)	(3,508)
Other comprehensive income, net of tax		0	0	0	0
Total comprehensive loss		0	0	(3,508)	(3,508)
<b>Transactions with owners:</b>					
Issuance of ordinary shares pursuant to SGP	15	6,865,892	(6,865,892)	0	0
SGP expenses	30	0	871,546	0	871,546
Total transactions with owners		6,865,892	(5,994,346)	0	871,546
Balance as at 31 December 2025		136,150,275	0	12,858,974	149,009,249

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

# STATEMENT OF CHANGES IN EQUITY

For The Financial Year Ended 31 December 2025

Company	Note	Share capital RM	Share grant reserve RM	Retained earnings RM	Total equity RM
Balance as at 1 January 2024		122,529,933	8,158,874	13,495,586	144,184,393
Loss for the financial year		0	0	(633,104)	(633,104)
Other comprehensive income, net of tax		0	0	0	0
Total comprehensive loss		0	0	(633,104)	(633,104)
<b>Transactions with owners:</b>					
Issuance of ordinary shares pursuant to SGP	15	6,754,450	(6,754,450)	0	0
SGP expenses	30	0	4,589,922	0	4,589,922
Total transactions with owners		6,754,450	(2,164,528)	0	4,589,922
Balance as at 31 December 2024		129,284,383	5,994,346	12,862,482	148,141,211

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

# STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 December 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Profit/(Loss) before tax		<b>105,198,702</b>	179,558,011	<b>(1,661)</b>	(605,871)
Adjustments for:					
Amortisation of government grant	19	<b>(56,287)</b>	(132,592)	<b>0</b>	0
Amortisation of intangible asset	8	<b>478,235</b>	488,740	<b>0</b>	0
Depreciation of:					
- property, plant and equipment	5	<b>28,219,852</b>	18,405,664	<b>0</b>	0
- right-of-use assets	6	<b>3,774,398</b>	3,900,140	<b>0</b>	0
Fair value adjustment on derivatives		<b>0</b>	183,650	<b>0</b>	0
Gain on disposals of property, plant and equipment		<b>(38,169)</b>	(119,879)	<b>0</b>	0
Net impact on lease modification	6(f)	<b>(17,100)</b>	21,339	<b>0</b>	0
Impairment losses on:					
- contract assets	12(g)	<b>720,642</b>	53,454	<b>0</b>	0
- trade receivables	11(g)	<b>1,590,518</b>	609,664	<b>0</b>	0
Interest expense	26	<b>2,326,247</b>	1,016,465	<b>0</b>	0
Interest income	25	<b>(7,524,732)</b>	(7,688,388)	<b>(237,167)</b>	(462,525)
Inventories written down	10(b)	<b>1,949,015</b>	196	<b>0</b>	0
Inventories written off	10(b)	<b>179</b>	0	<b>0</b>	0
Property, plant and equipment written off		<b>1,214</b>	610	<b>0</b>	0
Provision for warranties	21(b)	<b>6,864,943</b>	5,971,603	<b>0</b>	0
Reversal of:					
- impairment losses on trade receivables	11(g)	<b>(609,664)</b>	(3,778,150)	<b>0</b>	0
- impairment losses on contract assets	12(g)	<b>(53,454)</b>	(375,825)	<b>0</b>	0
- unused provision for warranties	21(b)	<b>(6,361,415)</b>	(7,298,304)	<b>0</b>	0
Share grant expenses	30	<b>871,546</b>	4,589,922	<b>0</b>	0
Unrealised loss/(gain) on foreign exchange, net		<b>18,918,347</b>	(2,598,535)	<b>34,951</b>	779,490
Operating profit/(loss) before changes in working capital carried forward		<b>156,253,017</b>	192,807,785	<b>(203,877)</b>	(288,906)

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

# STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 December 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES (CONT'D)</b>					
Operating profit/(loss) before changes in working capital brought forward		<b>156,253,017</b>	192,807,785	<b>(203,877)</b>	(288,906)
Decrease/(Increase) in inventories		<b>41,758,851</b>	(15,929,716)	<b>0</b>	0
Decrease in trade and other receivables		<b>62,933,488</b>	19,476,976	<b>166,309</b>	27,142,015
Increase in contract assets		<b>(58,509,984)</b>	(24,178,524)	<b>0</b>	0
(Decrease)/Increase in trade and other payables		<b>(51,404,542)</b>	(39,956,364)	<b>57,994</b>	(11,904)
Decrease in contract liabilities		<b>(37,837,717)</b>	(11,534,240)	<b>0</b>	0
Cash generated from operations		<b>113,193,113</b>	120,685,917	<b>20,426</b>	26,841,205
Interest paid		<b>(1,811,163)</b>	(595,126)	<b>0</b>	0
Interest received		<b>7,524,732</b>	7,688,388	<b>237,167</b>	462,525
Tax paid		<b>(15,124,197)</b>	(19,912,425)	<b>(30,278)</b>	(49,302)
Tax refunded		<b>1,031,435</b>	352,325	<b>37,640</b>	0
Net cash from operating activities		<b>104,813,920</b>	108,219,079	<b>264,955</b>	27,254,428

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

# STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 December 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Additional investments in subsidiaries		0	0	(49,063,989)	0
Net cash outflow on acquisition of a subsidiary	7(c)	(49,537,149)	0	0	0
Proceeds from disposal of property, plant and equipment		87,500	270,500	0	0
Purchase of property, plant and equipment	5(e)	(26,818,956)	(55,369,043)	0	0
Net cash used in investing activities		<u>(76,268,605)</u>	<u>(55,098,543)</u>	<u>(49,063,989)</u>	<u>0</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Payments of lease liabilities	6(g)	(2,477,606)	(2,377,903)	0	0
Repayments of term loans		(1,100,004)	(1,177,952)	0	0
Net cash used in financing activities		<u>(3,577,610)</u>	<u>(3,555,855)</u>	<u>0</u>	<u>0</u>
Net changes in cash and cash equivalents		<b>24,967,705</b>	49,564,681	<b>(48,799,034)</b>	27,254,428
Effects of exchange rate changes		<b>(9,886,438)</b>	(4,100,440)	<b>(7,889)</b>	(779,490)
Cash and cash equivalents at beginning of financial year		<u>232,822,502</u>	<u>187,358,261</u>	<u>62,739,027</u>	<u>36,264,089</u>
Cash and cash equivalents at end of financial year	14(c)	<u>247,903,769</u>	<u>232,822,502</u>	<u>13,932,104</u>	<u>62,739,027</u>

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

# STATEMENTS OF CASH FLOWS

For The Financial Year Ended 31 December 2025

## RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

	Lease liabilities (Note 6) RM	Group Term loans (Note 17) RM
Balance as at 1 January 2025	<b>7,543,648</b>	<b>12,816,654</b>
Cash flows	<b>(2,477,606)</b>	<b>(1,100,004)</b>
Acquisition of a subsidiary	<b>298,376</b>	<b>0</b>
Non-cash flows:		
- addition of lease liabilities	<b>278,825</b>	<b>0</b>
- effects of lease modification	<b>(75,788)</b>	<b>0</b>
- accretion of interest	<b>515,084</b>	<b>0</b>
- exchange differences	<b>(141,794)</b>	<b>0</b>
Balance as at 31 December 2025	<b>5,940,745</b>	<b>11,716,650</b>
Balance as at 1 January 2024	7,377,727	13,994,606
Cash flows	(2,377,903)	(1,177,952)
Non-cash flows:		
- addition of lease liabilities	991,566	0
- effects of lease modification	1,586,269	0
- accretion of interest	421,339	0
- exchange differences	(455,350)	0
Balance as at 31 December 2024	7,543,648	12,816,654

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

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 1. CORPORATE INFORMATION

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

The registered office of the Company is located at Suite 18.05, MWE Plaza, No.8, Lebuhr Farquhar, 10200 Georgetown, Penang.

The principal place of business of the Company is located at Plot 287(A), Lengkok Kampung Jawa Satu, Bayan Lepas Free Industrial Zone, Phase 3, 11900 Bayan Lepas, Penang.

The consolidated financial statements for the financial year ended 31 December 2025 comprise the Company and its subsidiaries. These financial statements are presented in Ringgit Malaysia ('RM'), which is also the functional currency of the Company.

The financial statements were authorised for issue in accordance with a resolution by the Board of Directors on 27 April 2026.

## 2. PRINCIPAL ACTIVITIES

The principal activities of the Company is investment holding and provision of management services. The principal activities and details of the subsidiaries are set out in Note 7 to the financial statements.

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

## 3. BASIS OF PREPARATION

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ('MFRSs'), IFRS Accounting Standards and the provisions of the Companies Act 2016 in Malaysia.

The accounting policies adopted are consistent with those of the previous financial year except for the effects of adoption of new MFRSs and Amendments to MFRSs during the financial year. The new MFRSs and Amendments to MFRSs adopted during the financial year are disclosed in Note 35.1 to the financial statements.

The financial statements of the Group and of the Company have been prepared under the historical cost convention except as otherwise stated in the financial statements.

## 4. OPERATING SEGMENTS

Information about operating segments has not been reported separately as the Group's revenue, profit or loss, assets and liabilities are mainly confined to a single operating segment, namely the sale of automated equipment together with provision of parts and services.

No provision of parts and services segment information is presented as the Chief Executive Officer ('CEO') views the Group as a single reportable segment.

The Group evaluates performance on the basis of profit or loss from operations before tax not including non-recurring losses.

### (a) Geographical information

In presenting the Group's information on the basis of geographical areas, segment revenue is based on the geographical location from which the sale transactions originated. Segment assets are based on the geographical location of the assets.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 4. OPERATING SEGMENTS (Cont'd)

### (a) Geographical information (Cont'd)

	2025 RM	2024 RM
<b>Non-current assets</b>		
Malaysia	<b>462,766,231</b>	475,915,241
Ireland	<b>29,577,382</b>	16,034,678
Slovakia	<b>51,755,147</b>	0
Others	<b>3,912,165</b>	4,075,639
	<b>548,010,925</b>	496,025,558

	2025 RM	2024 RM
<b>Revenue from external customers</b>		
Germany	<b>65,441,691</b>	2,449,697
Hungary	<b>8,343,521</b>	0
India	<b>8,437,621</b>	39,291,872
Ireland	<b>80,486,107</b>	28,384,250
Lithuania	<b>546,427</b>	4,022,638
Malaysia	<b>65,675,979</b>	162,749,004
Netherlands	<b>3,983</b>	7,308,132
Poland	<b>3,826,930</b>	3,195,650
Singapore	<b>1,261,240</b>	858,363
Slovakia	<b>800,160</b>	0
Switzerland	<b>5,538,464</b>	6,208,001
Thailand	<b>253,617</b>	1,863,400
United States of America	<b>518,697,484</b>	490,508,062
Vietnam	<b>10,626,815</b>	5,373,323
Others	<b>1,537,810</b>	160,927
	<b>771,477,849</b>	752,373,319

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 4. OPERATING SEGMENTS (Cont'd)

### (b) Major customers

The following are major customers with revenue equal or more than ten percent (10%) of revenue of the Group:

	2025 RM	2024 RM
Customer A	<b>216,393,011</b>	414,494,311
Customer B	<b>270,066,219</b>	*
Customer C	*	89,884,395

\* Less than 10%

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 5. PROPERTY, PLANT AND EQUIPMENT

Group	Freehold land, at valuation RM	Leasehold land, at valuation RM	Buildings, at valuation RM	Plant and machinery RM	Furniture, fittings, office equipment and computer system RM	Motor vehicles RM	Electrical installation RM	Tools and equipment RM	Renovation RM	Total RM
<b>31 December 2025</b>										
<b>At cost/At valuation</b>										
Balance as at 1 January 2025	0	0	255,620,781	54,179,130	79,021,765	4,581,678	26,445,304	18,090,217	4,709,062	442,647,937
Acquisition of a subsidiary (Note 7(c))	20,745,609	0	22,814,603	5,603,893	8,319,559	0	0	0	0	57,483,664
Additions	0	2,046,758	13,296,753	86,100	3,169,546	0	3,780,137	520,864	257,687	23,157,845
Disposals	0	0	0	0	0	(103,978)	0	(64,000)	0	(167,978)
Written off	0	0	0	0	(55,579)	0	0	(6,200)	0	(61,779)
Reclassifications	0	0	(285,633)	0	0	0	0	285,633	0	0
Revaluation	0	0	(11,185,147)	0	0	0	0	0	0	(11,185,147)
Exchange differences	558,552	(22,100)	470,684	201,726	177,284	7,549	(51,423)	0	4,150	1,346,422
Balance as at 31 December 2025	21,304,161	2,024,658	280,732,041	60,070,849	90,632,575	4,485,249	30,174,018	18,826,514	4,970,899	513,220,964

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 5. PROPERTY, PLANT AND EQUIPMENT (Cont'd)

Group	Freehold land, at valuation RM	Leasehold land, at valuation RM	Buildings, at valuation RM	Plant and machinery RM	Furniture, fittings, office equipment and computer system RM	Motor vehicles RM	Electrical installation RM	Tools and equipment RM	Renovation RM	Total RM
<b>31 December 2025</b>										
<b>Accumulated depreciation</b>										
Balance as at 1 January 2025	0	0	6,186,149	21,769,073	18,896,166	3,334,270	1,698,468	1,452,152	2,087,856	55,424,134
Acquisition of a subsidiary (Note 7(c))	0	0	0	4,596,173	7,822,481	0	0	0	0	12,418,654
Current charge	0	0	6,873,629	5,207,011	10,361,628	603,208	2,858,499	1,855,136	460,741	28,219,852
Disposals	0	0	0	0	0	(93,580)	0	(25,067)	0	(118,647)
Written off	0	0	0	0	(55,579)	0	0	(4,986)	0	(60,565)
Revaluation	0	0	(11,638,673)	0	0	0	0	0	0	(11,638,673)
Exchange differences	0	0	(15,345)	153,611	198,685	5,066	(3,297)	0	8,057	346,777
Balance as at 31 December 2025	0	0	1,405,760	31,725,868	37,223,381	3,848,964	4,553,670	3,277,235	2,556,654	84,591,532
<b>Carrying amount</b>										
Balance as at 31 December 2025	21,304,161	2,024,658	279,326,281	28,344,981	53,409,194	636,285	25,620,348	15,549,279	2,414,245	428,629,432

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 5. PROPERTY, PLANT AND EQUIPMENT(Cont'd)

Group	Buildings, at valuation RM	Plant and machinery RM	Furniture, fittings, office equipment and computer system RM	Motor vehicles RM	Electrical installation equipment RM	Tools and equipment RM	Renovation RM	Construction in progress RM	Total RM
<b>31 December 2024</b>									
<b>At cost/At valuation</b>									
Balance as at 1 January 2024	122,750,000	51,872,441	39,261,376	4,572,077	3,974,644	4,092,538	4,503,944	150,274,951	381,301,971
Additions	481,927	2,501,948	8,788,520	417,596	201,660	1,629,942	315,437	47,987,000	62,324,030
Disposals	0	0	0	(378,900)	0	(124,000)	0	0	(502,900)
Written off	0	0	0	0	0	(2,360)	0	0	(2,360)
Reclassification	132,388,854	0	31,110,000	0	22,269,000	12,494,097	0	(198,261,951)	0
Exchange differences	0	(195,259)	(138,131)	(29,095)	0	0	(110,319)	0	(472,804)
Balance as at 31 December 2024	255,620,781	54,179,130	79,021,765	4,581,678	26,445,304	18,090,217	4,709,062	0	442,647,937

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 5. PROPERTY, PLANT AND EQUIPMENT (Cont'd)

Group	Buildings, at valuation	Plant and machinery	Furniture, fittings, office equipment and computer system	Motor vehicles	Electrical installation	Tools and equipment	Renovation	Total
	RM	RM	RM	RM	RM	RM	RM	RM
<b>31 December 2024</b>								
<b>Accumulated depreciation</b>								
Balance as at 1 January 2024	2,733,081	17,058,486	11,863,560	2,932,222	739,237	679,259	1,693,075	37,698,920
Current charge	3,453,068	4,839,375	7,154,758	749,853	959,231	799,160	450,219	18,405,664
Disposals	0	0	0	(327,762)	0	(24,517)	0	(352,279)
Written off	0	0	0	0	0	(1,750)	0	(1,750)
Exchange differences	0	(128,788)	(122,152)	(20,043)	0	0	(55,438)	(326,421)
Balance as at 31 December 2024	6,186,149	21,769,073	18,896,166	3,334,270	1,698,468	1,452,152	2,087,856	55,424,134
<b>Carrying amount</b>								
Balance as at 31 December 2024	249,434,632	32,410,057	60,125,599	1,247,408	24,746,836	16,638,065	2,621,206	387,223,803

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 5. PROPERTY, PLANT AND EQUIPMENT (Cont'd)

- (a) All items of property, plant and equipment are initially measured at cost. Cost includes expenditure that is directly attributable to the acquisition of the asset.

After initial recognition, property, plant and equipment except for freehold land and buildings are stated at cost less any accumulated depreciation and any accumulated impairment losses. Freehold land and buildings are stated at valuation, which is the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The surplus arising from revaluations is credited to shareholders' equity as a revaluation reserve, net of deferred tax, if any, and any subsequent deficit is offset against such surplus to the extent of a previous increase for the same property. In all other cases, the deficit would be charged to profit or loss. For a revaluation increase subsequent to a revaluation deficit of the same asset, the surplus is recognised as income to the extent that it reverses the deficit previously recognised as an expense with the balance of increase credited to revaluation reserve.

Freehold land has unlimited useful life and is not depreciated. Leasehold land included in property, plant and equipment carries a lease tenure of 999 years which, in substance, is equivalent to freehold land and is not depreciated. Depreciation is calculated to write off the cost or valuation of the assets to their residual values on a straight-line basis over their estimated useful lives. The principal depreciation periods are as follows:

Buildings	30 - 50 years
Plant and machinery	10 years
Furniture, fittings, office equipment and computer system	3.3 - 10 years
Motor vehicles	5 years
Electrical installation	5 - 10 years
Tools and equipment	10 years
Renovation	10 years

Construction-in-progress represents building under construction and is stated at cost. Construction-in-progress is not depreciated until such time when the asset was available for use.

- (b) The freehold land, leasehold land and buildings of the Group were revalued on 31 December 2025.

Had the revalued assets been carried at historical cost less accumulated depreciation, the carrying amounts would have been:

	Group	
	2025 RM	2024 RM
Freehold land	<b>21,304,161</b>	0
Leasehold land	<b>2,024,658</b>	0
Buildings	<b>262,821,748</b>	232,799,854
	<b>286,150,567</b>	232,799,854

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 5. PROPERTY, PLANT AND EQUIPMENT (Cont'd)

(c) The fair value of freehold land, leasehold land and buildings (at valuation), of the Group are categorised as Level 3 in the fair value hierarchy. There is no transfer between levels in the hierarchy during the financial year.

(i) The fair value of buildings (at valuation), which amounted to RM244,150,000 was determined by an external and independent property valuer, having appropriate recognised professional qualifications and recent experience in the location and category of property being valued. The fair value of buildings were derived using depreciated replacement cost approach.

The depreciated replacement cost approach of valuation entails separate valuations of the buildings to arrive at the market value of the subject property. Completed buildings are valued by reference to the current estimates on construction costs to erect equivalent buildings, taking into consideration of similar accommodation in term of building differences, improvements and amenities, time element and other relevant characteristics. Appropriate adjustments are then made for the factors of obsolescences, optimisation and existing physical condition of the buildings. The estimated fair value would be higher if the estimated replacement cost is lower and vice versa. The significant unobservable input into this valuation method is the replacement cost for the properties based on the current condition.

(ii) The fair value of freehold land, leasehold land and buildings (at valuation), which amounted to RM58,505,100 was determined based on Directors' estimation using the market comparison method by reference to market evidence of transaction prices of similar properties and recent experience in the location and category of the properties being valued. The estimated fair value would increase if the historical sales transaction prices were higher and vice versa. The significant unobservable input into this valuation method is price per square foot of comparable properties.

(iii) The fair value measurements of the freehold land and buildings (at valuation) are based on the highest and best use which does not differ from their actual use.

(d) As at the end of the reporting period, building with a total carrying amount of RM106,838,653 (2024: RM65,078,592) of the Group has been charged to banks for credit facilities granted to the Group as disclosed in Note 17(c) to the financial statements.

(e) During the financial year, the Group made the following cash payments to purchase property, plant and equipment:

	Group	
	2025 RM	2024 RM
Purchase of property, plant and equipment	<b>23,157,845</b>	62,324,030
Unpaid and included under other payables	<b>(2,404,692)</b>	(6,954,987)
Advance payment on purchase of property, plant and equipment	<b>6,065,803</b>	0
Cash payments on purchase of property, plant and equipment	<b>26,818,956</b>	55,369,043

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

### The Group as lessee

#### Right-of-use assets

Group	Balance as at 1 January 2025 RM	Acquisition of a subsidiary (Note 7(c)) RM	Additions RM	Depreciation charge for the financial year RM	Effect of lease modification RM	Revaluation RM	Exchange differences RM	Balance as at 31 December 2025 RM
<b>Carrying amount</b>								
Leasehold land, at valuation	90,534,651	0	0	(1,716,573)	0	7,461,922	0	96,280,000
Hostels	144,686	0	73,947	(104,661)	(13,071)	0	0	100,901
Motor vehicles	115,342	287,224	204,878	(190,975)	0	0	10,339	426,808
Plant and machinery	1,158,757	0	0	(196,503)	0	0	29,790	992,044
Rented premises	6,602,129	0	0	(1,565,686)	(45,617)	0	(150,199)	4,840,627
	<b>98,555,565</b>	<b>287,224</b>	<b>278,825</b>	<b>(3,774,398)</b>	<b>(58,688)</b>	<b>7,461,922</b>	<b>(110,070)</b>	<b>102,640,380</b>

Group	Balance as at 1 January 2024 RM	Additions RM	Depreciation charge for the financial year RM	Effect of lease modification RM	Exchange differences RM	Balance as at 31 December 2024 RM
<b>Carrying amount</b>						
Leasehold land, at valuation	92,609,288	0	(2,074,637)	0	0	90,534,651
Hostels	105,488	147,894	(111,104)	2,408	0	144,686
Motor vehicles	209,683	0	(81,100)	0	(13,241)	115,342
Plant and machinery	1,472,702	0	(200,805)	0	(113,140)	1,158,757
Rented premises	6,006,707	843,672	(1,432,494)	1,562,522	(378,278)	6,602,129
	<b>100,403,868</b>	<b>991,566</b>	<b>(3,900,140)</b>	<b>1,564,930</b>	<b>(504,659)</b>	<b>98,555,565</b>

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (Cont'd)

The Group as lessee (Cont'd)

### Lease liabilities

Group	Balance as at 1 January 2025 RM	Acquisition of a subsidiary (Note 7(c)) RM	Additions RM	Lease payments RM	Interest expense RM	Effects of lease modification RM	Exchange differences RM	Balance as at 31 December 2025 RM
<b>Carrying amount</b>								
Hostels	145,446	0	73,947	(109,972)	6,537	(13,071)	0	102,887
Motor vehicles	46,341	298,376	204,878	(216,990)	26,101	0	8,991	367,697
Plant and machinery	482,937	0	0	(373,073)	16,586	0	15,381	141,831
Rented premises	6,868,924	0	0	(1,777,571)	465,860	(62,717)	(166,166)	5,328,330
	<b>7,543,648</b>	<b>298,376</b>	<b>278,825</b>	<b>(2,477,606)</b>	<b>515,084</b>	<b>(75,788)</b>	<b>(141,794)</b>	<b>5,940,745</b>

Group	Balance as at 1 January 2024 RM	Additions RM	Lease payments RM	Interest expense RM	Effects of lease modification RM	Exchange differences RM	Balance as at 31 December 2024 RM
<b>Carrying amount</b>							
Hostels	108,303	147,894	(116,731)	3,074	2,906	0	145,446
Motor vehicles	149,244	0	(102,337)	6,792	0	(7,358)	46,341
Plant and machinery	960,888	0	(458,840)	38,926	0	(58,037)	482,937
Rented premises	6,159,292	843,672	(1,699,995)	372,547	1,583,363	(389,955)	6,868,924
	<b>7,377,727</b>	<b>991,566</b>	<b>(2,377,903)</b>	<b>421,339</b>	<b>1,586,269</b>	<b>(455,350)</b>	<b>7,543,648</b>

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (Cont'd)

### The Group as lessee (Cont'd)

#### Lease liabilities (Cont'd)

	Group	
	2025 RM	2024 RM
Represented by:		
Current liabilities	<b>1,931,856</b>	1,837,495
Non-current liabilities	<b>4,008,889</b>	5,706,153
	<b>5,940,745</b>	7,543,648
Lease liabilities owing to a financial institution	<b>0</b>	46,341
Lease liabilities owing to non-financial institutions	<b>5,940,745</b>	7,497,307
	<b>5,940,745</b>	7,543,648

- (a) The right-of-use assets are recognised at the commencement date of the lease (i.e. the date the underlying asset is available for use) at cost initially. The cost of right-of-use assets comprise the initial amount of the lease liabilities, initial direct costs incurred adjusted for any lease payments made at or before the commencement date of the leases.

After initial recognition, right-of-use assets except for leasehold land are stated at cost less accumulated depreciation and any accumulated impairment losses, and adjusted for any re-measurement of the lease liabilities. Leasehold land is stated at valuation, which is the fair value at the date of revaluation less subsequent accumulated depreciation. The surplus arising from revaluations is credited to shareholders' equity as a revaluation reserve, net of deferred tax, if any, and any subsequent deficit is offset against such surplus to the extent of a previous increase for the same property. In all other cases, the deficit would be charged to profit or loss. For a revaluation increase subsequent to a revaluation deficit of the same asset, the surplus is recognised as income to the extent that it reverses the deficit previously recognised as an expense with the balance of increase credited to revaluation reserve.

The right-of-use assets are depreciated from the commencement date to the earlier of the end of the estimated useful lives of the right-of-use assets or the end of the lease term. The lease terms of right-of-use assets are as follows:

Leasehold land	30.4 - 60 years
Hostels	2 years
Motor vehicles	3 - 5 years
Plant and machinery	10 years
Rented premises	3 - 9 years

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (Cont'd)

- (b) The leasehold land of the Group was revalued on 31 December 2025 by the Directors based on a valuation exercise carried out in December 2025 by an independent professional valuer using the open market value basis.

Had the revalued assets been carried at historical cost less accumulated depreciation, the carrying amounts would have been:

	Group	
	2025 RM	2024 RM
Leasehold land	<u>70,720,774</u>	<u>72,202,975</u>

- (c) The fair value of leasehold land (at valuation) of the Group are categorised as Level 3 in the fair value hierarchy. There is no transfer between levels in the hierarchy during the financial year.
- (i) Level 3 fair value of leasehold land (at valuation) was determined by an external and independent property valuer, having appropriate recognised professional qualifications and recent experience in the location and category of property being valued. The fair value of leasehold land was derived using comparison approach.
- Under the comparison approach of valuation, the leasehold land is valued by reference to transactions of similar lands in close proximity with adjustments made for differences in location, size and other relevant characteristics. The estimated fair value would be higher if the differential rate is lower and vice versa. The significant unobservable input into this valuation method is adjustment factors to prices of comparable assets.
- (ii) The fair value measurements of the leasehold land (at valuation) are based on the highest and best use which does not differ from their actual use.
- (d) As at the end of the reporting period, leasehold land with a total carrying amount of RM32,700,000 (2024: RM30,869,742) of the Group has been charged to banks as securities for credit facilities granted to the Group as disclosed in Note 17(c) to the financial statements.
- (e) The Group has certain leases of hostel with lease term of twelve (12) months or less, and certain low-value leases of office equipment of RM20,000 and below. The Group applies the 'short-term leases' and 'lease of low-value assets' exemptions for these leases.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (Cont'd)

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

	Group	
	2025 RM	2024 RM
Depreciation charge of right-of-use assets		
(included in cost of sales)	<b>1,821,234</b>	2,185,741
(included in administrative and marketing expenses)	<b>1,953,164</b>	1,714,399
Expenses relating to short-term leases		
(included in cost of sales)	<b>324,955</b>	342,774
Expenses relating to low-value assets		
(included in cost of sales)	<b>84,425</b>	93,563
Interest expense on lease liabilities		
(included in finance costs)	<b>515,084</b>	421,339
(Gain)/Loss on lease modification		
(included in administrative and marketing expenses)	<b>(17,100)</b>	21,339
	<b><u>4,681,762</u></b>	<u>4,779,155</u>

(g) The following are total cash outflows for leases as a lessee:

	Group	
	2025 RM	2024 RM
Included in net cash from operating activities:		
Payment relating to short-term leases and low value assets	<b>409,380</b>	436,337
Included in net cash from financing activities:		
Payment of lease liabilities	<b>2,477,606</b>	2,377,903
Total cash outflows for leases	<b><u>2,886,986</u></b>	<u>2,814,240</u>

(h) The Group leases several lease contracts that include extension and termination options. These are used to maximise operational flexibility in terms of managing the assets used in the Group's operations.

There are no potential future rental payments that are not included in the lease terms.

(j) Information on financial risks of lease liabilities is disclosed in Note 33 to the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 7. INVESTMENTS IN SUBSIDIARIES

	Company	
	2025 RM	2024 RM
<b>At cost</b>		
Unquoted equity shares	<b>109,728,449</b>	60,664,460
Equity contributions in a subsidiary in respect of SOP and SGP	<b>24,597,300</b>	23,725,754
	<b>134,325,749</b>	84,390,214

- (a) Investments in subsidiaries, which are eliminated on consolidation, are stated in the separate financial statements of the Company at cost less impairment losses, if any.
- (b) Details of the subsidiaries are as follows:

Name of company	Country of incorporation/ Principal place of business	Effective interest in equity		Principal activities
		2025	2024	
Greotech Integration (M) Sdn.Bhd.*	Malaysia	<b>100%</b>	100%	Designing and manufacturing of single automated equipment, production line system and provision of related components and engineering services.
Greotech Integration (Ireland) Limited*	Ireland	<b>100%</b>	100%	Development, design and precision engineering of custom automated equipment.
Greotech Mechatronics (M) Sdn.Bhd.*	Malaysia	<b>100%</b>	0%	Provision of engineering services and contract manufacturing.
Greotech Mechatronics (Slovakia) s.r.o.*	Slovakia	<b>100%</b>	0%	Contract manufacturing and original design manufacturer.
<u>Subsidiaries of Greotech Integration (M) Sdn. Bhd.</u>				
Greotech Integration (Shanghai) Limited**	People's Republic of China	<b>100%</b>	100%	Wholesale, import and export, commission agency (except for auction) and related supporting services in automation equipment and accessories, machinery and equipment, electromechanical equipment, hardware and electrical equipment, and electric tools. Engaged in technical development, technical consultation, technology transfer and technical services in the field of automation technology. Business information consulting. #Currently, it has not commenced operations.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 7. INVESTMENTS IN SUBSIDIARIES (Cont'd)

(b) Details of the subsidiaries are as follows: (Cont'd)

Name of company	Country of incorporation/ Principal place of business	Effective interest in equity		Principal activities
		2025	2024	
<u>Subsidiaries of Greatech Integration (M) Sdn. Bhd. (Cont'd)</u>				
Greatech Integration (USA) Inc. <sup>^</sup>	United States of America	<b>100%</b>	100%	Design, development and production of system, machinery and equipment and related components and engineering services.
GT Integration (Philippines) Inc.**	Philippines	<b>100%</b>	100%	To act as a design support centre for holding company, an automation solution provider for all kinds of automated products ranging from single automated machines to production line systems; to hire qualified professionals to provide such designs, drawings and plans; to procure parts and components for machines and equipment; to commission and install machine and equipments for its holding company. Currently, it has not commenced operations.
Greatech Integration (S) Pte. Ltd.**	Singapore	<b>100%</b>	100%	To act as an engineering design and consultancy centre for all kinds of automated products.

\* Subsidiaries audited by BDO PLT, Malaysia or BDO member firms.

\*\* Subsidiaries not audited by BDO PLT, Malaysia or BDO member firms.

<sup>^</sup> Subsidiary not required to be audited in the country of incorporation.

# Approved projects according to law, approved by relevant departments before carrying out business activities.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 7. INVESTMENTS IN SUBSIDIARIES (Cont'd)

### (c) Acquisition of a subsidiary

During the financial year, the Company acquired 100% equity interest in Manz Slovakia s.r.o. ('MSK'), for a total consideration of Euro1,000,000 (equivalent to RM4,639,000) settled in cash and cash equivalents. Upon completion of acquisition, MSK changed its name to Greatech Mechatronics (Slovakia) s.r.o..

Fair values of the identifiable assets and liabilities acquired and the effects on cash flows arising from the acquisition were as follows:

	RM
Property, plant and equipment (Note 5)	45,065,010
Right-of-use assets (Note 6)	287,224
Inventories	12,801,121
Trade and other receivables	17,224,584
Contract assets	7,502,353
Current tax assets	489,725
Trade and other payables	(26,622,623)
Provision of warranties (Note 21)	(92,780)
Contract liabilities	(7,682,397)
Deferred tax liabilities (Note 18)	(5,683,754)
Cash and cash equivalents	(44,898,149)
Lease liabilities (Note 6)	(298,376)
Total identifiable net liabilities	<u>(1,908,062)</u>
Purchase consideration settled by way of cash and cash equivalents	4,639,000
Fair value of identifiable net liabilities	<u>1,908,062</u>
Goodwill on consolidation (Note 9)	<u>6,547,062</u>
Purchase consideration settled by way of cash and cash equivalents	4,639,000
Cash and cash equivalents of a subsidiary acquired	<u>44,898,149</u>
Net cash outflow of the Group on acquisition	<u>49,537,149</u>

If the acquisition occurred on 1 January 2025, the management estimates that the consolidated revenue and loss after tax of the Group for the financial year ended 31 December 2025 would have been RM811,106,233 and RM47,351,028 respectively.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 7. INVESTMENTS IN SUBSIDIARIES (Cont'd)

(d) Changes in investments in subsidiaries during the financial year are as follows:

(i) Greatech Mechatronics (M) Sdn. Bhd. ('GMM')

During the financial year, the Company incorporated a wholly-owned subsidiary, GMM in Malaysia for a total consideration of RM100 comprising of 100 ordinary shares settled in cash and cash equivalents.

The Company further invested in the share capital of GMM by way of subscribing 3,000,000 new ordinary shares at RM1 for a total consideration of RM3,000,000 which was satisfied by way of cash and cash equivalents.

(ii) Greatech Mechatronics (Slovakia) s.r.o. ('GMS')

During the financial year, the Company further invested in the paid-in capital of GMS for a total consideration of Euro8,500,000 (equivalent to RM41,424,889) without the issuance of new shares which was satisfied by way of cash and cash equivalents.

(iii) Greatech Integration (USA) Inc. ('GIUS')

During the financial year, a subsidiary of the Company, Greatech Integration (M) Sdn. Bhd. ('GIM') further invested in the paid-in capital of GIUS through the conversion of inter-company loan which amounted to USD3,500,000 (equivalent to RM14,836,500) without the issuance of new shares.

(iv) Greatech Integration (S) Pte. Ltd. ('GISG')

During the financial year, a subsidiary of the Company, GIM further invested 1,190,000 new ordinary shares at SGD1 each in GISG, for a total consideration of SGD1,190,000 (equivalent to RM3,901,582) which was satisfied by way of capitalising the amount owing by GISG.

In the previous financial year, GIM incorporated a wholly-owned subsidiary, GISG in Singapore for a total consideration of SGD1 (equivalent to RM3.50) comprising of 1 ordinary share settled in cash and cash equivalents.

GIM further invested in the capital of GISG by way of subscribing 9,999 new ordinary shares for a total consideration of SGD9,999 (equivalent to RM33,114) which was satisfied by way of cash and cash equivalents.

There are no changes to the percentage of shareholding of the Group on the subsidiaries arising from these additional investments.

(e) Subsidiary under voluntary dissolution

On 12 February 2026, GT Integration (Philippines) Inc. ('GIP'), a wholly-owned subsidiary of GIM had received approval from the Securities and Exchange Commission of the Philippines to shorten GIP's term of existence until 31 December 2024. GIP has commenced its three-year liquidation process and is expected to be fully liquidated by 31 December 2027, upon which it will cease to be a subsidiary of the GIM. The voluntary dissolution did not have material impact to the Group.

(f) Management reviews the investments in subsidiaries for impairment when there is an indication of impairment. Recoverable amounts of the investments in subsidiaries are assessed by reference to the fair value less cost to sell of the underlying assets or the value-in-use ('VIU') of the respective subsidiaries. VIU is the net present value of the projected future cash flows derived from business operations of the respective subsidiaries discounted at an appropriate pre-tax discount rate. The discount rate applied to the cash flow projections is 15%. This discounted cash flows method involves the use of estimated future results and a set of assumptions to support their income and cash flows. Significant judgements and estimates were used to determine the key assumptions applied to the cash flow projections, which the projected future revenues, profit margins as well as determine an appropriate pre-tax discount rate. Impairment losses are made when the carrying amount of the investments in subsidiaries exceed its recoverable amount.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 8. INTANGIBLE ASSET

Group	Customer relationships	
	2025 RM	2024 RM
<b>At cost</b>		
Balance as at 1 January	<b>2,340,486</b>	2,525,534
Exchange differences	<b>24,873</b>	(185,048)
Balance as at 31 December	<b>2,365,359</b>	2,340,486
<b>Accumulated amortisation</b>		
Balance as at 1 January	<b>530,832</b>	42,092
Amortisation	<b>478,235</b>	488,740
Exchange differences	<b>(23,502)</b>	0
Balance as at 31 December	<b>985,565</b>	530,832
<b>Carrying amount</b>		
Balance as at 31 December	<b>1,379,794</b>	1,809,654

- (a) Customer relationships acquired in a business combination are stated at cost less accumulated amortisation and accumulated impairment losses, if any.

Customer relationships represent the relationships established with its customers through continuous contracts which give rise to contractual rights.

- (b) Amortisation is calculated to write off the cost of the assets to its residual value on a straight-line basis over its estimated useful lives. The principal amortisation period is as follows:

Customer relationships 5 years

The residual values, useful lives and amortisation methods are reviewed at the end of each reporting period.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 9. GOODWILL ON CONSOLIDATION

	Group	
	2025 RM	2024 RM
Balance as at 1 January	<b>8,436,536</b>	9,222,927
Acquisition of a subsidiary (Note 7(c))	<b>6,547,062</b>	0
Exchange differences	<b>377,721</b>	(786,391)
Balance as at 31 December	<b><u>15,361,319</u></b>	<u>8,436,536</u>

- (a) Goodwill is initially measured at cost. Subsequent to initial recognition, goodwill is measured at cost less accumulated impairment losses, if any.
- (b) Goodwill and fair value adjustments arising on acquisition of foreign operation are treated as assets and liabilities of the foreign operations and are recorded in the functional currency of the foreign operations and translated in accordance with the accounting policies for foreign currencies.
- (c) Impairment test for goodwill with indefinite useful life

For the purpose of impairment testing, goodwill is allocated from the acquisition date, to each of the cash-generating unit ('CGU') of the Group that are expected to benefit from the synergies of the combination.

Goodwill is tested for impairment on an annual basis by comparing the carrying amount with the recoverable amount. The recoverable amounts of CGUs is determined based on value-in-use calculations using cash flows projections from the financial budgets and forecasts approved by management covering a period of five (5) years. Cash flows beyond the five (5) year period are extrapolated assuming zero growth rate.

Key assumptions on which management has based its cash flow projections are as follows:

- (i) the anticipated annual revenue growth rate are determined based on the industry trends and past performance of the CGU;
- (ii) the pre-tax discount rates which are the weighted average cost of capital adjusted for specific risks relating to relevant segments. The average discount rates used is 15% (2024: 15%); and
- (iii) the exchange rate used to translate foreign currencies transactions into the other segment's functional currency is based on the exchange rates obtained immediately before the forecast year. Values assigned are consistent with external sources of information.

Based on the annual impairment testing undertaken by the Group, no impairment loss was required for the carrying amount of goodwill assessed as at 31 December 2025 as its recoverable amount was in excess of its carrying amount. Management believes that there is no reasonably possible change in the key assumptions on which management has based its determination of the CGU's recoverable amount, which would cause CGU's carrying amount to materially exceed its recoverable amount.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 10. INVENTORIES

	Group	
	2025 RM	2024 RM
<b>At cost</b>		
Raw materials	<b>19,995,181</b>	63,938,742
Work-in-progress	<b>14,967,763</b>	3,860,037
Finished goods	<b>991,317</b>	355,586
Goods in transit	<b>115,642</b>	764,230
<b>At net realisable value</b>		
Raw materials	<b>1,941,960</b>	192
	<b>38,011,863</b>	68,918,787

- (a) Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out formula. The cost of inventories comprises all costs of purchase plus the cost of bringing the inventories to their present location and condition.
- (b) As at the end of each reporting period, the following are the amounts recognised in cost of sales:

	Group	
	2025 RM	2024 RM
Cost of inventories	<b>303,678,178</b>	339,921,637
Inventories written down	<b>1,949,015</b>	196
Inventories written off	<b>179</b>	0

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 11. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Trade receivables</b>				
Third parties	<b>57,727,183</b>	137,506,906	<b>0</b>	0
Less: Impairment losses	<b>(1,694,528)</b>	(609,664)	<b>0</b>	0
Total trade receivables	<b>56,032,655</b>	136,897,242	<b>0</b>	0
<b>Other receivables</b>				
Third parties	<b>25,725,900</b>	61,052	<b>3,180</b>	3,180
Deposits	<b>613,354</b>	702,899	<b>1,000</b>	1,000
Amounts owing by subsidiaries	<b>0</b>	0	<b>786,409</b>	964,084
Total other receivables	<b>26,339,254</b>	763,951	<b>790,589</b>	968,264
<b>Total receivables</b>	<b>82,371,909</b>	137,661,193	<b>790,589</b>	968,264
<b>Prepayments</b>	<b>24,506,426</b>	13,698,882	<b>8,731</b>	24,427
<b>Total trade and other receivables</b>	<b>106,878,335</b>	151,360,075	<b>799,320</b>	992,691

- (a) Total receivables are classified as financial assets measured at amortised cost.
- (b) Trade receivables are non-interest bearing and the normal trade credit terms granted by the Group ranged from 30 to 90 days (2024: 30 to 90 days). They are recognised at their original invoice amounts which represent their fair values on initial recognition.
- (c) Non-trade portion of amounts owing by subsidiaries are unsecured, interest-free and repayable within next (12) twelve months in cash and cash equivalents. In the previous financial year, included in the non-trade portion of amounts owing by subsidiaries was an amount of RM964,084 which bore interest at rates ranging 5.20% to 5.50% per annum and repayable within next (12) twelve months in cash and cash equivalents.
- (d) Included in prepayments of the Group are advance payments made to suppliers which amounted to RM20,994,944 (2024: RM12,999,085).

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 11. TRADE AND OTHER RECEIVABLES (Cont'd)

(e) The currency exposure profile of trade and other receivables are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Ringgit Malaysia	<b>30,803,174</b>	24,483,398	<b>25,059</b>	28,607
United States Dollar	<b>61,790,497</b>	101,570,544	<b>0</b>	0
Euro	<b>14,208,869</b>	25,109,546	<b>774,261</b>	964,084
Chinese Renminbi	<b>11,610</b>	0	<b>0</b>	0
Singapore dollar	<b>64,185</b>	71,185	<b>0</b>	0
Japanese yen	<b>0</b>	125,402	<b>0</b>	0
	<b>106,878,335</b>	151,360,075	<b>799,320</b>	992,691

(f) Impairment for trade receivables that do not contain a significant financing component are recognised based on the simplified approach using the lifetime expected credit losses ('ECL').

Lifetime ECL are the ECL that result from all possible default events over the expected life of the asset, while 12-month ECL are the portion of ECL that result from default events that are possible within the twelve (12) months after the reporting date. The maximum period considered when estimating ECL is the maximum contractual period over which the Group is exposed to credit risk.

The Group uses an allowance matrix to measure the ECL of trade receivables from monthly aging based on common credit risk characteristic - the days past due.

During this process, the probability of non-payment by the trade receivables is adjusted by forward-looking information (i.e. Export Unit Value Indices, inflation rate and GDP growth rate) and multiplied by the amount of the expected loss arising from default to determine the lifetime ECL for the trade receivables. For trade receivables, which are reported net, such impairments are recorded in a separate impairment account with the loss being recognised in the statements of profit or loss and other comprehensive income. On confirmation that the trade receivable would not be collectable, the gross carrying value of the asset would be written off against the associated impairment.

Individual assessment of impairment of trade receivables are separately assessed when it is probable that cash due will not be received in full.

The Group considers receivables to be in default when the receivables are more than twelve (12) months past due and there is no reasonable expectation of recovery.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 11. TRADE AND OTHER RECEIVABLES (Cont'd)

(f) (Cont'd)

Lifetime expected loss provision for trade receivables of the Group are as follows:

Group	Gross carrying amount RM	Impairment losses RM	Net carrying amount RM
<b>31 December 2025</b>			
<b>Collective assessment</b>			
Not past due	35,945,509	(277,415)	35,668,094
Past due			
1 to 30 days	16,025,486	(562,386)	15,463,100
31 to 60 days	4,063,451	(350,359)	3,713,092
61 to 90 days	1,251,058	(176,237)	1,074,821
More than 90 days	230,578	(117,030)	113,548
Individual assessment	211,101	(211,101)	0
	<u>57,727,183</u>	<u>(1,694,528)</u>	<u>56,032,655</u>
<b>31 December 2024</b>			
<b>Collective assessment</b>			
Not past due	109,568,672	(70,386)	109,498,286
Past due			
1 to 30 days	26,939,715	(84,551)	26,855,164
31 to 60 days	425,585	(3,516)	422,069
61 to 90 days	37,982	(2,703)	35,279
More than 90 days	534,952	(448,508)	86,444
	<u>137,506,906</u>	<u>(609,664)</u>	<u>136,897,242</u>

Trade receivables are not secured by any collateral or credit enhancement.

During the financial year, the Group did not renegotiate the terms of any trade receivables.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 11. TRADE AND OTHER RECEIVABLES (Cont'd)

(g) Movements in the impairment losses for trade receivables are as follows:

	Group	
	2025 RM	2024 RM
Balance as at 1 January	<b>609,664</b>	3,778,150
Acquisitions of a subsidiary	<b>103,176</b>	0
Reversal of impairment losses	<b>(609,664)</b>	(3,778,150)
Charge for the financial year	<b>1,590,518</b>	609,664
Exchange differences	<b>834</b>	0
Balance as at 31 December	<b>1,694,528</b>	609,664

(h) Impairment for other receivables are recognised based on the general approach within MFRS 9 *Financial Instruments*. The methodology used to determine the amount of the impairment is based on whether there has been a significant increase in credit risk since initial recognition of the financial asset. The Group defined significant increase in credit risk when there are changes in contractual terms and delay in payment. The Group considered the qualitative and quantitative information that are reasonable, including historical experience and observable forward-looking information without undue cost or efforts. At the end of the reporting period, the Group assesses whether there has been a significant increase in credit risk for financial assets by comparing the risk of default occurring over the expected life with the risk of default since initial recognition. For those in which the credit risk has not increased significantly since initial recognition of the financial asset, twelve (12) months ECL along with gross interest income are recognised. For those in which credit risk has increased significantly, lifetime ECL along with the gross interest income are recognised. For those that are determined to be credit impaired, lifetime ECL along with interest income on a net basis are recognised.

Credit impaired refers to individually determined receivables who is in significant financial difficulties and has defaulted on payments to be impaired as at the end of the reporting period.

No expected credit loss were recognised arising from other receivables as it was negligible.

(i) Information on financial risks of trade and other receivables is disclosed in Note 33 to the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 12. CONTRACT ASSETS/(CONTRACT LIABILITIES)

	Group	
	2025 RM	2024 RM
<b>Contract assets</b>		
Construction contracts	<b>221,064,616</b>	162,510,894
Less: Impairment losses	<b>(720,642)</b>	(53,454)
	<b>220,343,974</b>	162,457,440
<b>Contract liabilities</b>		
Construction contracts	<b>(34,463,519)</b>	(58,291,462)
Deferred revenue	<b>0</b>	(6,327,377)
	<b>(34,463,519)</b>	(64,618,839)
	<b>185,880,455</b>	97,838,601

- (a) Contract assets and contract liabilities represent the timing differences in revenue recognition and the milestone billings. The milestone billings are structured and/or negotiated with customers to reflect physical completion of the contracts.

Contract assets are transferred to trade receivables when the rights to economic benefits become unconditional. This usually occurs when the Group issues billing to the customer. Contract liabilities are recognised as revenue when performance obligations are satisfied.

- (b) Contract assets/(contract liabilities) from construction contracts are as follows:

	Group	
	2025 RM	2024 RM
Aggregate costs incurred to date	<b>396,895,518</b>	306,087,777
Add: Attributable profits	<b>361,734,471</b>	155,229,599
Less: Impairment losses	<b>(720,642)</b>	(53,454)
	<b>757,909,347</b>	461,263,922
Less: Progress billings	<b>(572,028,892)</b>	(357,097,944)
	<b>185,880,455</b>	104,165,978
Represented by:		
Contract assets	<b>220,343,974</b>	162,457,440
Contract liabilities	<b>(34,463,519)</b>	(58,291,462)
	<b>185,880,455</b>	104,165,978

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 12. CONTRACT ASSETS/(CONTRACT LIABILITIES) (Cont'd)

- (c) The amount of RM58,291,462 (2024: RM73,169,234) recognised in contract liabilities at the beginning of the respective financial years have been recognised as revenue for the financial years ended 31 December 2025 and 31 December 2024.
- (d) Contract assets have increased as the satisfaction of performance obligations of the Group is ahead than the agreed billing schedules.

Contract liabilities for construction contracts have decreased due to the negotiation of smaller prepayments from customers.

- (e) Revenue expected to be recognised in the future relating to performance obligations that are unsatisfied (or partially unsatisfied) at the end of the reporting period, are as follows:

	Group			Total RM
	2025 RM	2026 RM	2027 RM	
31 December 2025	0	269,777,449	67,188,845	336,966,294
31 December 2024	<u>722,581,025</u>	<u>32,837,609</u>	<u>0</u>	<u>755,418,634</u>

- (f) Impairment for contract assets that do not contain a significant financing component are recognised based on simplified approach using the lifetime ECL as disclosed in Note 11(f) to the financial statements.

The lifetime ECL allowance for contract assets are as follows:

Group	Gross carrying amount RM	Lifetime ECL allowance RM	Net carrying amount RM
<b>31 December 2025</b>			
Current	<u>221,064,616</u>	<u>(720,642)</u>	<u>220,343,974</u>
<b>31 December 2024</b>			
Current	<u>162,510,894</u>	<u>(53,454)</u>	<u>162,457,440</u>

- (g) Movements in the impairment losses on contract assets are as follows:

	Group	
	2025 RM	2024 RM
Balance as at 1 January	<b>53,454</b>	375,825
Reversal of impairment losses	<b>(53,454)</b>	(375,825)
Charge for the financial year	<u><b>720,642</b></u>	<u>53,454</u>
Balance as at 31 December	<u><b>720,642</b></u>	<u>53,454</u>

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 13. SHORT TERM FUNDS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM

### Financial asset at fair value through profit or loss

Short term funds in Malaysia (Note 14(c))	<b>54,018,673</b>	40,642,400	<b>11,806,557</b>	40,154,942
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- (a) Short term funds are mainly designated to manage free cash flows and optimise working capital so as to provide a steady stream of income returns. It is an integral part of the overall cash management.
- (b) Short term funds are investments in money market fund which are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.
- (c) The currency exposure profile of short term funds are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Ringgit Malaysia	<b>11,882,858</b>	40,228,669	<b>11,806,557</b>	40,154,942
United States Dollar	<b>42,135,815</b>	413,731	<b>0</b>	0
	<b>54,018,673</b>	40,642,400	<b>11,806,557</b>	40,154,942

- (d) Short term funds of the Group and of the Company are categorised as Level 1 in the fair value hierarchy. There is no transfer between levels in the hierarchy during the financial year.
- (e) Information on financial risks of short term funds is disclosed in Note 33 to the financial statements.

## 14. CASH AND BANK BALANCES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash and bank balances	<b>222,162,642</b>	192,180,102	<b>2,125,547</b>	22,584,085
Deposit with a licensed bank	<b>5,000,000</b>	0	<b>0</b>	0
	<b>227,162,642</b>	192,180,102	<b>2,125,547</b>	22,584,085

- (a) Cash and bank balances are classified as financial assets measured at amortised cost.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 14. CASH AND BANK BALANCES (Cont'd)

(b) The currency exposure profile of cash and bank balances are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Ringgit Malaysia	<b>37,786,754</b>	39,951,744	<b>283,339</b>	5,179,408
United States Dollar	<b>173,560,568</b>	125,315,234	<b>0</b>	0
Euro	<b>13,038,508</b>	23,924,483	<b>1,842,208</b>	17,404,677
Japanese Yen	<b>1,344,442</b>	1,481,852	<b>0</b>	0
Singapore Dollar	<b>1,400,836</b>	1,398,083	<b>0</b>	0
Chinese Renminbi	<b>17,723</b>	71,885	<b>0</b>	0
Philippine Peso	<b>13,811</b>	36,821	<b>0</b>	0
	<b>227,162,642</b>	192,180,102	<b>2,125,547</b>	22,584,085

(c) For the purpose of the statements of cash flows, cash and cash equivalents comprise the following as at the end of the reporting period:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash and bank balances	<b>222,162,642</b>	192,180,102	<b>2,125,547</b>	22,584,085
Deposit with a licensed bank	<b>5,000,000</b>	0	<b>0</b>	0
Short term funds (Note 13)	<b>54,018,673</b>	40,642,400	<b>11,806,557</b>	40,154,942
	<b>281,181,315</b>	232,822,502	<b>13,932,104</b>	62,739,027
Less:				
Bank overdrafts (Note 17)	<b>(33,277,546)</b>	0	<b>0</b>	0
	<b>247,903,769</b>	232,822,502	<b>13,932,104</b>	62,739,027

(d) No expected credit losses were recognised arising from the deposits with licensed banks because the probability of default by these financial institutions were negligible.

(e) Information on financial risks of cash and bank balances is disclosed in Note 33 to the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 15. SHARE CAPITAL

	Group and Company			
	2025		2024	
	Number of ordinary shares	Amount RM	Number of ordinary shares	Amount RM
<b>Issued and fully paid-up ordinary shares with no par value:</b>				
Balance as at 1 January	<b>2,511,422,900</b>	129,284,383	<b>1,254,199,450</b>	122,529,933
Issuance of ordinary shares pursuant to:				
- Bonus issue	<b>0</b>	0	<b>1,254,866,150</b>	0
- SGP vested	<b>3,121,000</b>	6,865,892	<b>2,357,300</b>	6,754,450
Balance as at 31 December	<b><u>2,514,543,900</u></b>	<u>136,150,275</u>	<b><u>2,511,422,900</u></b>	<u>129,284,383</u>

- (a) Owners of the parent are entitled to receive dividends as and when declared by the Company and are entitled to one (1) vote per ordinary share at meetings of the Company. All ordinary shares rank pari passu with regard to the residual assets of the Company.
- (b) During the financial year, the issued and fully paid-up ordinary shares of the Company was increased from 2,511,422,900 ordinary shares to 2,514,543,900 ordinary shares by way of issuance of 3,121,000 new ordinary shares pursuant to SGP at weighted average share price of RM2.20.
- The newly issued ordinary shares rank pari passu in all respects with the existing ordinary shares of the Company.
- (c) In the previous financial year, the issued and fully paid-up ordinary shares of the Company was increased from 1,254,199,450 ordinary shares to 2,511,422,900 ordinary shares by way of issuance of 1,257,223,450 new ordinary shares pursuant to the following:
- (i) bonus issue of 1,254,866,150 new ordinary shares on the basis of one (1) bonus share for every one (1) existing ordinary share held of 1,254,199,450 and 666,700 bonus shares for SGP vested prior to completing the bonus issue corporate exercise. The bonus shares were issued as fully paid, at nil consideration and without capitalisation of the reserves of the Company; and
  - (ii) 2,357,300 new ordinary shares under the Share Grant Plan ('SGP') at weighted average share price of RM2.865.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 16. RESERVES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Non-distributable:</b>				
Exchange translation reserve	(2,855,726)	(2,478,147)	0	0
Reorganisation debit reserve	(39,500,000)	(39,500,000)	0	0
Revaluation reserve	29,528,137	24,120,820	0	0
Share grant reserve	0	5,994,346	0	5,994,346
	<b>(12,827,589)</b>	<b>(11,862,981)</b>	<b>0</b>	<b>5,994,346</b>
<b>Distributable:</b>				
Retained earnings	<b>879,355,092</b>	791,868,870	<b>12,858,974</b>	12,862,482
	<b>866,527,503</b>	<b>780,005,889</b>	<b>12,858,974</b>	<b>18,856,828</b>

(a) Exchange translation reserve

Exchange translation reserve represents exchange differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the presentation currency of the Group. It is also used to record the exchange differences arising from monetary items which form part of the net investment in foreign operations of the Group, where the monetary item is denominated in either the functional currency of the reporting entity or the foreign operation.

(b) Reorganisation debit reserve

The reorganisation debit reserve arose as a result of the difference between consideration paid over the share capital of Greotech Integration (M) Sdn. Bhd. pursuant to business combination under common control.

(c) Revaluation reserve

The revaluation reserve represents the surplus arising on the revaluation of the leasehold land and buildings of the Group.

	Group	
	2025 RM	2024 RM
Balance as at 1 January	24,120,820	24,722,051
Gross revaluation increase of properties	7,915,448	0
Transfer to deferred tax liabilities (Note 18)	(1,907,390)	0
Realisation of revaluation surplus	(600,741)	(601,231)
Balance as at 31 December	<b>29,528,137</b>	<b>24,120,820</b>

(d) Share grant reserve

The share grant reserve represents the value of equity-settled shares granted to employees under share grant scheme ('SGP'). The reserve is made up of the cumulative value of services received from employees recorded on grant of shares. The share grant plan will be vested from a period ranged from 3 years to 4 years from the grant date as disclosed in Note 30 to the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 17. BORROWINGS

	Group	
	2025 RM	2024 RM
<b>Non-current liabilities</b>		
<i>Secured</i>		
Term loans	<b>10,616,646</b>	11,716,650
<b>Current liabilities</b>		
<i>Secured</i>		
Bank overdrafts	<b>33,277,546</b>	0
Term loans	<b>1,100,004</b>	1,100,004
	<b>34,377,550</b>	1,100,004
<b>Total borrowings</b>		
Bank overdrafts	<b>33,277,546</b>	0
Term loans	<b>11,716,650</b>	12,816,654
	<b>44,994,196</b>	12,816,654

- (a) Borrowings are classified as financial liabilities measured at amortised cost.
- (b) The currency profile of borrowings is as follows:

	Group	
	2025 RM	2024 RM
Ringgit Malaysia	<b>11,716,650</b>	12,816,654
Euro	<b>33,277,546</b>	0
	<b>44,994,196</b>	12,816,654

- (c) The borrowings is secured by the following:
- (i) a legal charge over leasehold lands, freehold land and buildings as disclosed in Note 6(d) and Note 5(d) to the financial statements respectively; and
  - (ii) corporate guarantee by the Company.
- (d) The carrying amounts of borrowing are reasonable approximation of fair values, as they are floating rate instruments that are re-priced at market interest rates on or near the end of the reporting period.

Fair values of the borrowings of the Group are categorised as Level 2 in the fair value hierarchy. There is no transfer between levels in the hierarchy during the financial year.

- (e) Information on financial risks of borrowings is disclosed in Note 33 to the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 18. DEFERRED TAX LIABILITIES

- (a) The deferred tax (assets)/liabilities are made up of the following:

	Group	
	2025 RM	2024 RM
Balance as at 1 January	13,973,459	9,378,903
Acquisition of a subsidiary (Note 7(c))	5,683,754	0
Recognised in:		
- profit or loss (Note 27)	2,992,019	4,617,687
- other comprehensive income (Note 16(c))	1,907,390	0
- foreign exchange differences	191,028	(23,131)
Balance as at 31 December	<u>24,747,650</u>	<u>13,973,459</u>
Presented after appropriate offsetting:		
Deferred tax assets	(12,251,603)	(2,812,400)
Deferred tax liabilities	<u>36,999,253</u>	<u>16,785,859</u>
	<u>24,747,650</u>	<u>13,973,459</u>

- (b) The components and movements of deferred tax assets and liabilities of the Group during the financial year prior to offsetting are as follows:

### Deferred tax assets

	Unutilised tax losses RM	Provision for warranties RM	Others RM	Total RM
Balance as at 1 January 2025	0	1,786,200	1,026,200	2,812,400
Recognised in profit or loss	2,923,982	(230,000)	4,885,954	7,579,936
Acquisition of a subsidiary	1,841,265	0	0	1,841,265
Exchange differences	18,002	0	0	18,002
Balance as at 31 December 2025	<u>4,783,249</u>	<u>1,556,200</u>	<u>5,912,154</u>	<u>12,251,603</u>
Balance as at 1 January 2024	0	159,400	314,400	473,800
Recognised in profit or loss	0	1,626,800	711,800	2,338,600
Balance as at 31 December 2024	<u>0</u>	<u>1,786,200</u>	<u>1,026,200</u>	<u>2,812,400</u>

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 18. DEFERRED TAX LIABILITIES (Cont'd)

- (b) The components and movements of deferred tax assets and liabilities of the Group during the financial year prior to offsetting are as follows: (Cont'd)

### Deferred tax liabilities

	Property, plant and equipment RM	Revaluation surplus of revalued properties RM	Total RM
Balance as at 1 January 2025	9,146,772	7,639,087	16,785,859
Recognised in:			
- profit or loss	10,793,756	(221,801)	10,571,955
- other comprehensive income	0	1,907,390	1,907,390
Acquisition of a subsidiary	7,525,019	0	7,525,019
Exchange differences	209,030	0	209,030
Balance as at 31 December 2025	<u>27,674,577</u>	<u>9,324,676</u>	<u>36,999,253</u>
Balance as at 1 January 2024	2,024,099	7,828,604	9,852,703
Recognised in profit or loss	7,145,804	(189,517)	6,956,287
Exchange differences	(23,131)	0	(23,131)
Balance as at 31 December 2024	<u>9,146,772</u>	<u>7,639,087</u>	<u>16,785,859</u>

- (c) The amount of deferred tax assets, calculated at the applicable tax rate, for which is not recognised in the consolidated statement of financial position are as follows:

	Group	
	2025 RM	2024 RM
Unutilised tax losses	<u>4,354,733</u>	<u>3,316,760</u>

Deferred tax assets of certain subsidiaries had not been recognised in respect of these items as it was not probable that taxable profits of the subsidiaries would be available against which the deductible temporary differences can be utilised.

Unutilised tax losses of foreign subsidiaries is available for carry forward in the jurisdiction in which the foreign subsidiaries operate without expiry date.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 19. GOVERNMENT GRANTS

	Group	
	2025 RM	2024 RM
Balance as at 1 January	<b>128,375</b>	260,967
Amortisation during the financial year	<b>(56,287)</b>	(132,592)
Balance as at 31 December	<b>72,088</b>	128,375
Represented by:		
Current liabilities	<b>56,287</b>	56,287
Non-current liabilities	<b>15,801</b>	72,088
	<b>72,088</b>	128,375

Government grants related to an asset are recognised as income and transferred to profit or loss on a systematic basis over the useful lives of the related assets.

## 20. TRADE AND OTHER PAYABLES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Trade payables</b>				
Third parties	21,181,769	46,082,548	0	0
<b>Other payables</b>				
Third parties	23,008,683	20,943,060	11,015	12,223
Accrued liabilities	18,510,453	18,684,196	98,000	38,798
Total other payables	41,519,136	39,627,256	109,015	51,021
<b>Total trade and other payables</b>	<b>62,700,905</b>	<b>85,709,804</b>	<b>109,015</b>	<b>51,021</b>

(a) Trade and other payables are classified as financial liabilities measured at amortised cost.

(b) Trade and other payables are non-interest bearing and the normal credit terms granted to the Group ranged from 7 to 90 days (2024: 30 to 90 days).

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 20. TRADE AND OTHER PAYABLES (Cont'd)

(c) The currency exposure profile of trade and other payables are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Ringgit Malaysia	<b>46,398,700</b>	63,381,088	<b>109,015</b>	51,021
Euro	<b>11,741,492</b>	4,690,701	<b>0</b>	0
United States Dollar	<b>4,144,495</b>	17,347,060	<b>0</b>	0
Singapore Dollar	<b>301,887</b>	276,324	<b>0</b>	0
Swiss Franc	<b>55,418</b>	0	<b>0</b>	0
Czech Koruna	<b>49,439</b>	0	<b>0</b>	0
Chinese Renminbi	<b>8,918</b>	11,212	<b>0</b>	0
Pound Sterling	<b>556</b>	1,100	<b>0</b>	0
Philippines Peso	<b>0</b>	2,319	<b>0</b>	0
	<b>62,700,905</b>	85,709,804	<b>109,015</b>	51,021

(d) Information on financial risks of trade and other payables is disclosed in Note 33 to the financial statements.

## 21. PROVISION FOR WARRANTIES

(a) The Group provides warranty on certain automated production system and equipment for a period of up to three (3) years and undertakes to repair or replace parts and components that fail to perform satisfactorily. A provision has been recognised at end of the reporting period for expected warranty claims based on management's expectation of the level of repair and replacement and probability of warranties claims.

It requires management to exercise significant judgements and estimates in determining the valuation of provision for warranties. The key input on the valuation of provision for warranties is the estimation of probability of warranty claims. In arriving the probability of warranty claims, the management analyses the historical warranty claims, if any, to determine the amount of provision.

(b) Movements during the financial year in the amount recognised in the consolidated statements of financial position in respect of the provision for warranties are as follows:

	Group	
	2025 RM	2024 RM
Balance as at 1 January	<b>14,962,426</b>	16,289,127
Provision made during the financial year	<b>6,864,943</b>	5,971,603
Provision reversed during the financial year	<b>(6,361,415)</b>	(7,298,304)
Acquisition of a subsidiary (Note 7(c))	<b>92,780</b>	0
Exchange differences	<b>2,498</b>	0
Balance as at 31 December	<b>15,561,232</b>	14,962,426

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 22. CAPITAL COMMITMENT

	2025 RM	Group 2024 RM
Capital expenditure in respect of purchase of property, plant and equipment		
- contracted but not provided for	<b>5,137,093</b>	990,487

## 23. FINANCIAL GUARANTEE CONTRACTS

	2025 RM	Group 2024 RM
<b>Secured</b>		
Corporate guarantee given to financial institutions for credit facilities granted to a subsidiary		
- limit of guarantee	<b>194,247,446</b>	212,674,606
- amount utilised	<b>18,118,520</b>	12,816,654
Corporate guarantee given to debtor of a subsidiary		
- limit of guarantee	<b>1,230,680</b>	0
- amount utilised	<b>1,230,680</b>	0

- (a) Financial guarantee contracts are initially measured at fair value and subsequently at the higher of the amount determined in accordance with the expected loss model under MFRS 9 and the amount initially recognised less amortisation, where appropriate.
- (b) The fair values of the financial guarantees have not been recognised on initial recognition as it is negligible. As at the end of each reporting period, there was no indication that the subsidiary would default in payment.
- (c) Information of financial risks of financial guarantee contracts are disclosed in Note 33 to the financial statements.

## 24. REVENUE

	2025 RM	Group 2024 RM
<b>Revenue from contracts with customers:</b>		
Construction contracts	<b>681,295,915</b>	660,464,124
Sale of goods	<b>30,595,078</b>	35,036,862
Provision of parts and services	<b>59,586,856</b>	56,872,333
	<b>771,477,849</b>	752,373,319

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 24. REVENUE (Cont'd)

*Disaggregation of revenue from contracts with customers*

Revenue from contracts with customers is disaggregated in the table below by primary geographical market and timing of revenue recognition.

Group 31 December 2025	Timing of revenue recognition		Total RM
	Transferred over time RM	Transferred at a point in time RM	
Germany	59,016,620	6,425,071	65,441,691
Hungary	1,344,295	6,999,226	8,343,521
India	1,242,760	7,194,861	8,437,621
Ireland	73,072,265	7,413,842	80,486,107
Lithuania	0	546,427	546,427
Malaysia	55,589,931	10,086,048	65,675,979
Netherlands	0	3,983	3,983
Poland	3,701,891	125,039	3,826,930
Singapore	0	1,261,240	1,261,240
Slovakia	332	799,828	800,160
Switzerland	4,702,604	835,860	5,538,464
Thailand	0	253,617	253,617
United States of America	473,740,934	44,956,550	518,697,484
Vietnam	8,020,641	2,606,174	10,626,815
Others	863,642	674,168	1,537,810
	<u>681,295,915</u>	<u>90,181,934</u>	<u>771,477,849</u>

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 24. REVENUE (Cont'd)

*Disaggregation of revenue from contracts with customers (Cont'd)*

Revenue from contracts with customers is disaggregated in the table below by primary geographical market and timing of revenue recognition. (Cont'd)

Group 31 December 2024	Timing of revenue recognition		Total RM
	Transferred over time RM	Transferred at a point in time RM	
Germany	0	2,449,697	2,449,697
India	23,294,931	15,996,941	39,291,872
Ireland	19,698,733	8,685,517	28,384,250
Lithuania	3,207,344	815,294	4,022,638
Malaysia	152,373,946	10,375,058	162,749,004
Netherlands	0	7,308,132	7,308,132
Poland	3,195,650	0	3,195,650
Singapore	0	858,363	858,363
Switzerland	6,208,001	0	6,208,001
Thailand	0	1,863,400	1,863,400
United States of America	449,899,756	40,608,306	490,508,062
Vietnam	2,585,763	2,787,560	5,373,323
Other	0	160,927	160,927
	<u>660,464,124</u>	<u>91,909,195</u>	<u>752,373,319</u>

### (a) Revenue from construction contracts

Contracts with customers include multiple promises to customers and therefore accounted for as separate performance obligations. In this case, the transaction price will be allocated to each performance obligation based on the stand-alone selling prices. When these are not directly observable, they are estimated based on expected cost plus margin.

Revenue from construction contracts is measured at the fixed transaction price agreed under the agreement.

Revenue is recognised as and when control of the asset is transferred to the customer and it is probable that the Group would collect the consideration to which it will be entitled in exchange for the asset that would be transferred to the customer. Depending on the terms of the contract and the laws that apply to the contract, control of the asset may transfer over time or at a point in time. Control of the asset is transferred over time if the performance of the Group does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

If control of the asset transfers over time, revenue is recognised over the period of the contract using the input method by reference to the cost incurred relative to the total expected cost for satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customer obtains control of the asset.

# NOTES TO THE FINANCIAL STATEMENTS

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## 24. REVENUE (Cont'd)

### (a) Revenue from construction contracts (Cont'd)

Significant judgement is required in determining the satisfaction of performance obligations as stated in the contracts with customers and costs in applying the input method to recognise revenue over time.

The management specifically analyses the contract with customers to identify performance obligations that are distinct and material, which is judgmental in the context of contract. The management also estimated total contract costs in applying the input method to recognise revenue over time. In estimating the total costs to complete, the management relies on past experience of completed project and considers the completeness and accuracy of its costs estimation, including its obligations to contract variations and claims. A change in the estimates will directly affect the revenue to be recognised.

There is no significant financing component in the revenue arising from construction contracts as the contracts are on normal credit terms not exceeding twelve (12) months.

### (b) Sale of products and services rendered

Revenue from sale of products and services rendered is recognised at a point in time when the products has been transferred or the services has been rendered to the customer and coincides with the delivery of products and services and acceptance by customers.

There is no right of return provided to the customers on the sale of products and services rendered.

There is no significant financing component in the revenue arising from sale of products and services rendered as sales or services are made on the normal credit terms not exceeding twelve (12) months.

## 25. OTHER INCOME

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Interest income	<b>7,524,732</b>	7,688,388	<b>237,167</b>	462,525
Dividend income from short term funds	<b>924,892</b>	293,583	<b>70,601</b>	290,017
Fair value gain on short term funds	<b>947,351</b>	1,306,132	<b>947,351</b>	1,275,988
Realised gain on foreign exchange	<b>0</b>	0	<b>591,485</b>	0
Gain on lease modification	<b>17,100</b>	0	<b>0</b>	0
Amortisation of government grant	<b>56,287</b>	132,592	<b>0</b>	0
Unrealised gain on foreign exchange	<b>0</b>	2,598,535	<b>0</b>	0
Others	<b>2,049,531</b>	2,375,123	<b>0</b>	0
	<b>11,519,893</b>	14,394,353	<b>1,846,604</b>	2,028,530

(a) Interest income is recognised as it accrues, using the effective interest method.

(b) Dividend income from short term funds is recognised when the right to receive payment is established.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 26. FINANCE COSTS

	Group	
	2025 RM	2024 RM
Interest expense on:		
- term loans	<b>535,556</b>	595,126
- lease liabilities	<b>515,084</b>	421,339
- bank overdrafts	<b>1,275,607</b>	0
	<b>2,326,247</b>	1,016,465

## 27. TAX EXPENSE

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Current tax expense based on profit for the financial year	<b>17,244,937</b>	14,716,903	<b>10,138</b>	22,439
(Over)/Underprovision of income tax expense in prior years	<b>(2,594,252)</b>	3,420,172	<b>(8,291)</b>	4,794
	<b>14,650,685</b>	18,137,075	<b>1,847</b>	27,233
Deferred tax (Note 18):				
- crystallisation of deferred tax liability on revaluation surplus	<b>(189,811)</b>	(189,517)	<b>0</b>	0
- relating to origination and reversal of temporary differences	<b>3,181,830</b>	4,807,204	<b>0</b>	0
	<b>2,992,019</b>	4,617,687	<b>0</b>	0
Withholding tax expense	<b>670,517</b>	1,808,017	<b>0</b>	0
Total tax expense	<b>18,313,221</b>	24,562,779	<b>1,847</b>	27,233

- (a) The Malaysian income tax is calculated at the statutory tax rate of 24% (2024: 24%) of the estimated taxable profits for the fiscal year.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 27. TAX EXPENSE (Cont'd)

- (b) The numerical reconciliation between the tax expense and the product of accounting profit multiplied by the applicable tax rate of the Group and of the Company are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Profit/(Loss) before tax	<b>105,198,702</b>	179,558,011	<b>(1,661)</b>	(605,871)
Tax at Malaysian statutory tax rate of 24% (2024: 24%)	<b>25,247,688</b>	43,093,923	<b>(399)</b>	(145,409)
Tax effects in respect of:				
Non-allowable expenses	<b>11,765,984</b>	2,715,131	<b>429,480</b>	614,044
Non-taxable income	<b>(1,252,770)</b>	(4,636,442)	<b>(418,943)</b>	(446,196)
Different tax rates in foreign jurisdictions	<b>(1,239,265)</b>	0	<b>0</b>	0
Tax exempt income under pioneer status	<b>(15,132,843)</b>	(20,844,774)	<b>0</b>	0
Annual crystallisation of deferred tax on revaluation surplus	<b>(189,811)</b>	(189,517)	<b>0</b>	0
Deferred tax assets not recognised during the financial year	<b>1,213,606</b>	0	<b>0</b>	0
Utilisation of deferred tax assets previously not recognised	<b>(175,633)</b>	(803,731)	<b>0</b>	0
Withholding tax expense	<b>670,517</b>	1,808,017	<b>0</b>	0
(Over)/Underprovision of income tax expense in prior years	<b>(2,594,252)</b>	3,420,172	<b>(8,291)</b>	4,794
Tax expense for the financial year	<b>18,313,221</b>	24,562,779	<b>1,847</b>	27,233

- (c) The Group has been granted pioneer status by Malaysian Investment Development Authority ('MIDA') under Income Tax Act 1967 on 4 October 2023 for fully automated production line complete with multiple equipment for continuous assembly process of PV module which exempt 70% of its statutory income derived from those activities for a period of five (5) years beginning on 12 October 2022 and expired on 11 October 2027.

The Group has been granted pioneer status by MIDA under Promotion of Investment Act 1986 on 10 January 2025 for production, packaging, and testing machinery & equipment and related modules and components for medical and life science industries which exempt 100% of its statutory income derived from those activities for a period of five (5) years beginning on 16 February 2022 and expired on 15 February 2027, subject to further renewal of another five (5) years.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 27. TAX EXPENSE (Cont'd)

(d) Tax on components of other comprehensive income of the Group are as follows:

	Before tax RM	Tax effect RM	After tax RM
<b>2025</b>			
<b>Item that may be reclassified subsequently to profit or loss</b>			
Foreign currency translations	<u>(377,579)</u>	<u>0</u>	<u>(377,579)</u>
<b>Item that will not be reclassified subsequently to profit or loss</b>			
Revaluation surplus on property, plant and equipment and right-of-use assets	<u>7,915,448</u>	<u>(1,907,390)</u>	<u>6,008,058</u>
<b>2024</b>			
<b>Item that may be reclassified subsequently to profit or loss</b>			
Foreign currency translations	<u>(1,679,560)</u>	<u>0</u>	<u>(1,679,560)</u>

## 28. EMPLOYEE BENEFITS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Wages, salaries, overtime and bonuses	<b>160,098,677</b>	130,203,086	<b>0</b>	0
Directors' fees	<b>671,226</b>	748,512	<b>671,226</b>	748,512
Contributions to defined contribution plan	<b>23,327,436</b>	14,788,251	<b>0</b>	0
Social security contributions	<b>3,672,653</b>	2,985,083	<b>0</b>	0
Other benefits	<b>513,171</b>	566,390	<b>41,000</b>	48,000
SGP expenses	<b>871,546</b>	4,589,922	<b>0</b>	0
	<u><b>189,154,709</b></u>	<u>153,881,244</u>	<u><b>712,226</b></u>	<u>796,512</u>

(a) Included in the employee benefits of the Group and of the Company are Directors' remuneration amounting to RM5,754,338 (2024: RM4,046,184) and RM712,226 (2024: RM796,512) as further disclosed in Note 29 to the financial statements.

(b) Estimated monetary value of benefits-in-kind provided to the Executive Directors of the Group is RM37,900 (2024: RM38,525).

# NOTES TO THE FINANCIAL STATEMENTS

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## 29. DIRECTORS' REMUNERATION

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Directors of the Company</b>				
Directors' fees	<b>671,226</b>	748,512	<b>671,226</b>	748,512
Short term employee benefits	<b>2,769,678</b>	2,091,757	<b>41,000</b>	48,000
Contributions to defined contribution plan	<b>327,174</b>	244,983	<b>0</b>	0
Estimated money value of benefits-in-kind	<b>37,900</b>	38,525	<b>0</b>	0
	<b>3,805,978</b>	3,123,777	<b>712,226</b>	796,512
<b>Directors of the subsidiaries</b>				
Short term employee benefits	<b>1,795,218</b>	783,751	<b>0</b>	0
Contributions to defined contribution plan	<b>191,042</b>	177,181	<b>0</b>	0
Total Directors' remuneration	<b>5,792,238</b>	4,084,709	<b>712,226</b>	796,512

## 30. SHARE OPTION PLAN ('SOP') SHARE GRANT PLAN ('SGP')

The establishment of LTIP which consist of Share Option Plan ('SOP') and Share Grant Plan ('SGP') were approved by the shareholders of the Company at an Extraordinary General Meeting held on 27 November 2020. The LTIP came into effect on 11 January 2021 and will continue to be in force for a period of five (5) years. During the financial year, the Board of Directors approved the extension of the Company's existing LTIP for a further period of 5 years, effective from 11 January 2026 to 10 January 2031.

Salient features of the LTIP are as follows:

- (a) The maximum number of shares which may be made available under the LTIP shall not in aggregate exceed ten percent (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) at any point of time during the duration of the LTIP.
- (b) The maximum number of shares to be awarded to an eligible person under the LTIP at any point of time in each LTIP Award shall be at the sole and absolute discretion of the LTIP Committee, and subject to the following conditions:
  - (i) not more than ten percent (10%) of the total number of issued shares of the Company made available under the Proposed LTIP shall be allocated to any eligible person who, either singly or collectively through persons connected with the eligible person, holds twenty percent (20%) or more of the total number of issued shares of the Company (excluding treasury shares, if any); and
  - (ii) up to fifty percent (50%) of the total number of shares which may be made available under LTIP could be allocated, in aggregate, to the Executive Directors and senior management of the Company who are eligible persons.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 30. SHARE OPTION PLAN ('SOP') SHARE GRANT PLAN ('SGP') (Cont'd)

Salient features of the LTIP are as follows: (Cont'd)

- (c) Any employee of the Group who fulfill the following conditions shall be eligible to participate in the LTIP as at the date of award, the employee:
- (i) is at least eighteen (18) years of age and is not an undischarged bankrupt nor subject to any bankruptcy proceedings;
  - (ii) is employed by the Group on a full-time basis or serving in a specific designation under an employment contract with the Group for a fixed duration and is on the payroll of any company within the Group and has not served a notice of resignation or received notice of termination;
  - (iii) must have been in employment of the Group for a period of at least six (6) months prior to the LTIP award date; and
  - (iv) is confirmed in writing as a full time employee of the Group prior to and up to the LTIP award date.
- (d) The Executive Director of the Group shall be eligible to participate in the LTIP as at the date of award, the Executive Director:
- (i) is at least eighteen (18) years of age and is not an undischarged bankrupt nor subject to any bankruptcy proceedings; and
  - (ii) is appointed as an Executive Director of the Company or any company within the Group prior to and up to the LTIP award date.
- (e) The shares to be issued upon vest of SGP and/or exercise of the SOP will not be subjected to any retention period or restriction on transfer.
- (f) The shares to be allotted and issued upon vest of SGP and/or exercise of the SOP will, upon such allotment and issuance, rank equally, in all respects with the existing shares in the Company, save and except that the new shares allotted and issued will not be entitled to any dividends, rights, allotments and/or other distributions.

The SOP has lapsed in the previous financial years.

The following table illustrates the movement of shares under the SGP during the financial year:

Date of grant	[-----Number of ordinary shares granted under SGP-----]			Outstanding as at 31.12.2025
	Balance as at 1.1.2025	Vested	Forfeited*	
17 January 2022	816,400	(720,800)	(95,600)	0
26 January 2022	879,000	(823,200)	(55,800)	0
24 November 2022	1,706,600	(1,577,000)	(129,600)	0
	<b>3,402,000</b>	<b>(3,121,000)</b>	<b>(281,000)</b>	<b>0</b>

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 30. SHARE OPTION PLAN ('SOP') SHARE GRANT PLAN ('SGP') (Cont'd)

The following table illustrates the movement of shares under the SGP during the financial year: (Cont'd)

Date of grant	[-----Number of ordinary shares granted under SGP-----]				Outstanding as at 31.12.2024
	Balance as at 1.1.2024	Bonus issue	Vested	Forfeited*	
17 January 2022	917,600	861,800	(816,400)	(146,600)	816,400
26 January 2022	977,400	931,800	(874,200)	(156,000)	879,000
24 November 2022	1,673,800	897,100	(666,700)	(197,600)	1,706,600
	<u>3,568,800</u>	<u>2,690,700</u>	<u>(2,357,300)</u>	<u>(500,200)</u>	<u>3,402,000</u>

\* Due to resignation.

The share grant vested during the financial year resulted in the issuance of 3,121,000 new ordinary shares as disclosed in Note 15(b) to the financial statements. The weighted average share price at the date of vesting for the financial year was RM2.20.

The total fair value of SGP shares granted to eligible employees is recognised as an employee cost with a corresponding increase in the reserve within equity over the vesting period. The fair value of SGP shares is measured at grant date, taking into account the market and non-market vesting conditions upon which the SGP shares were granted. During the financial year, RM871,546 (2024: RM4,589,922) has been recognised as employee cost.

## 31. EARNINGS PER ORDINARY SHARE

### (a) Basic

Basic earnings per ordinary share for the financial year is calculated by dividing the profit for the financial year attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the financial year.

	Group	
	2025	2024
Profit for the financial year attributable to owners of the parent (RM)	<u>86,885,481</u>	<u>154,995,232</u>
Weighted average number of ordinary shares in issue	<u>2,511,422,900</u>	<u>2,509,065,600</u>
SGP vested	<u>1,145,810</u>	<u>707,760</u>
Adjusted weighted average number of ordinary shares applicable to basic earnings per ordinary share (unit)	<u>2,512,568,710</u>	<u>2,509,773,360</u>
Basic earnings per ordinary share (sen)	<u>3.46</u>	<u>6.18</u>

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 31. EARNINGS PER ORDINARY SHARE (Cont'd)

### (b) Diluted

Diluted earnings per ordinary share for the financial year is calculated by dividing the profit for the financial year attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the financial year adjusted for the effects of dilutive potential ordinary shares.

	Group	
	2025	2024
Profit for the financial year attributable to owners of the parent (RM)	<b>86,885,481</b>	154,995,232
Weighted average number of ordinary shares in issue	<b>2,512,568,710</b>	2,509,773,360
Effect of dilution due to SGP	<b>0</b>	3,402,000
Adjusted weighted average number of ordinary shares applicable to diluted earnings per ordinary share (unit)	<b>2,512,568,710</b>	2,513,175,360
Diluted earnings per ordinary share (sen)	<b>3.46</b>	6.17

## 32. RELATED PARTY DISCLOSURES

### (a) Identities of related parties

Parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties could be individuals or other parties.

Related parties of the Group include:

- (i) Direct and indirect subsidiaries as disclosed in Note 7 to the financial statements; and
- (ii) key management personnel as disclosed in Note 32(c) to the financial statements.

### (b) Significant related parties transactions

In addition to the transactions and balances detailed elsewhere in the financial statements, the Company had the following transaction with its related party during the financial year:

	Company	
	2025 RM	2024 RM
<b>Subsidiary:</b>		
- interest income	<b>136,158</b>	293,147

The related party transaction described above was carried out based on negotiated terms and conditions and mutually agreed with related party.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 32. RELATED PARTY DISCLOSURES (Cont'd)

### (c) Compensation of key management personnel

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the Group, either directly or indirectly. The key management personnel include all the Directors and certain members of the senior management of the Group.

The total remuneration of Directors and key management personnel during the financial year was as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Directors' fees	<b>671,226</b>	748,512	<b>671,226</b>	748,512
Short term employee benefits	<b>7,535,283</b>	5,779,867	<b>41,000</b>	48,000
Contributions to defined contribution plan	<b>870,148</b>	808,806	<b>0</b>	0
SGP expenses	<b>103,993</b>	456,010	<b>0</b>	0
	<b>9,180,650</b>	7,793,195	<b>712,226</b>	796,512

Estimated monetary value of benefits-in-kind provided to the Executive Directors and key management personnel of the Group is RM633,572 (2024: RM771,845).

## 33. CAPITAL AND FINANCIAL RISK MANAGEMENT

### (a) Capital management

The primary objective of the capital management of the Group is to ensure that the Group would be able to continue as a going concern whilst maximising return to shareholders through the optimisation of the debt and equity ratios. The overall strategy of the Group remains unchanged from that in the previous financial years.

The Group manages its capital structure and makes adjustments to it in response to changes in economic conditions. In order to maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the financial years ended 31 December 2025 and 31 December 2024.

The Group monitors capital using a gearing ratio, which is net debt divided by total equity attributable to the owners of the parent. Net debt is calculated as borrowings, lease liabilities and provision for warranties, less short term funds and cash and bank balances.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 33. CAPITAL AND FINANCIAL RISK MANAGEMENT (Cont'd)

### (a) Capital management (Cont'd)

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Borrowings	<b>44,994,196</b>	12,816,654	<b>0</b>	0
Lease liabilities	<b>5,940,745</b>	7,543,648	<b>0</b>	0
Provision for warranties	<b>15,561,232</b>	14,962,426	<b>0</b>	0
Less:				
Short term funds	<b>(54,018,673)</b>	(40,642,400)	<b>(11,806,557)</b>	(40,154,942)
Cash and bank balances	<b>(227,162,642)</b>	(192,180,102)	<b>(2,125,547)</b>	(22,584,085)
Net cash	<b>(214,685,142)</b>	(197,499,774)	<b>(13,932,104)</b>	(62,739,027)
Total equity attributable to owners of the parent	<b>1,002,677,778</b>	909,290,272	<b>149,009,249</b>	148,141,211
Gearing ratio	*	*	*	*

\* No gearing ratio is presented as the Group and the Company are in net cash position.

Pursuant to the requirements of Practice Note No. 17/2005 of the Bursa Malaysia Securities Berhad, the Group is required to maintain a consolidated shareholders' equity of more than 25% of the issued and paid-up capital and such shareholders' equity is not less than RM40.0 million. The Company has complied with this requirement for the financial year ended 31 December 2025.

### (b) Financial risk management

The financial risk management objective of the Group is to optimise value creation for shareholders whilst minimising the potential adverse impact arising from fluctuations in foreign currency exchange and interest rates and the unpredictability of the financial markets.

The Group and the Company are exposed mainly to credit risk, foreign currency risk, liquidity and cash flow risk and interest rate risk. Information on the management of the related exposures is detailed below.

#### (i) Credit risk

Cash deposits, short term funds, and trade receivables could give rise to credit risk which requires the loss to be recognised if a counter party fails to perform as contracted. The counter parties are major licensed financial institutions, creditworthy debtors and subsidiaries with good payment records. It is the policy of the Group and of the Company to monitor the financial standing of these counter parties on an ongoing basis to ensure that the Group and of the Company is exposed to minimal credit risk.

The primary exposure of the Group to credit risk arises through its trade receivables. The trading terms of the Group with its customers are mainly on credit. The credit period ranged between 30 days to 90 days. Each customer has a maximum credit limit and the Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are reviewed regularly by senior management.

In respect of the cash and bank balances placed with major financial institutions, the Directors believe that the possibility of non-performance by these financial institutions is remote on the basis of their financial strength.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 33. CAPITAL AND FINANCIAL RISK MANAGEMENT (Cont'd)

### (b) Financial risk management (Cont'd)

#### (i) Credit risk (Cont'd)

##### Exposure to credit risk

At the end of each reporting period, the maximum exposure to credit risk of the Group and of the Company is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

##### Credit risk concentration profile

The Group determines concentration of credit risk by monitoring the country and industry sector profiles of its trade receivables on an ongoing basis. The credit risk concentration profile of the trade receivables of the Group at the end of the reporting period are as follows:

By country	Group			
	2025		2024	
	RM	% of total	RM	% of total
Germany	5,203,757	9%	241,300	*
Hungary	2,380,717	4%	0	*
India	848,540	2%	14,380,816	10%
Ireland	3,951,468	7%	23,937,750	17%
Malaysia	8,660,305	15%	21,235,259	16%
Netherlands	0	*	3,852,277	3%
Singapore	0	*	796,424	1%
Thailand	0	*	1,875,580	1%
United States of America	33,832,740	60%	69,176,749	51%
Vietnam	316,240	1%	1,382,015	1%
Others	838,888	2%	19,072	*
	<b>56,032,655</b>	<b>100%</b>	<b>136,897,242</b>	<b>100%</b>

\* Less than 1%

At the end of the reporting period, approximately 54% (2024: 44%) of the trade receivables of the Group were due from three (3) (2024: two (2)) major customers who are multi-industry conglomerates located in United States of America and Malaysia (2024: United States of America and India).

At the end of the reporting period, approximately 98% (2024: 97%) of the receivables of the Company was amounts owing by subsidiaries.

The maximum exposure to credit risk in relation to financial guarantee contracts provided as credit enhancements to the secured loans of a subsidiary and debtor of a subsidiary, which amounted to RM18,118,520 (2024: RM12,816,654) and RM1,230,680 (2024: RMNil) representing the outstanding banking facilities of the subsidiaries as at the end of the reporting period.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 33. CAPITAL AND FINANCIAL RISK MANAGEMENT (Cont'd)

### (b) Financial risk management (Cont'd)

#### (ii) Foreign currency risk

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

The Group is exposed to foreign currency risk on sales and purchases that are denominated in currencies other than the respective functional currencies of the entities within the Group. The Group and the Company also holds short term funds and cash and bank balances denominated in foreign currencies for working capital purposes. The currencies giving rise to this risk are primarily USD and Euro.

The following table demonstrates the sensitivity analysis of the Group and of the Company to a reasonably possible change in the USD and Euro exchange rates against the functional currency of the Group and of the Company, with all other variables held constant:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Profit/(Loss) after tax</b>				
<u>Increase by 5%</u>				
USD/RM	<b>10,387,011</b>	7,978,193	<b>0</b>	0
EURO/RM	<b>(675,323)</b>	1,685,046	<b>99,426</b>	698,013
<u>Decrease by 5%</u>				
USD/RM	<b>(10,387,011)</b>	(7,978,193)	<b>0</b>	0
EURO/RM	<b>675,323</b>	(1,685,046)	<b>(99,426)</b>	(698,013)
<b>Equity</b>				
<u>Increase by 5%</u>				
USD/RM	<b>(41,141)</b>	(50,271)	<b>0</b>	0
EURO/RM	<b>(62,555)</b>	(42,819)	<b>0</b>	0
<u>Decrease by 5%</u>				
USD/RM	<b>41,141</b>	50,271	<b>0</b>	0
EURO/RM	<b>62,555</b>	42,819	<b>0</b>	0

Sensitivity analysis of other foreign currencies are not disclosed as they are not material to the Group.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 33. CAPITAL AND FINANCIAL RISK MANAGEMENT (Cont'd)

### (b) Financial risk management (Cont'd)

#### (iii) Liquidity and cash flow risk

Liquidity and cash flow risk is the risk that the Group will encounter difficulty in meeting their financial obligations due to shortage of funds. The exposure of the Group to liquidity and cash flow risk arises primarily from mismatches of maturities of financial assets and financial liabilities. The objective of the Group is to maintain a balance between continuity of funding and flexibility through the use of available credit facilities.

The Group actively manages its debt maturity profile, operating cash flows and the availability of funding so as to ensure that all operating, investing and financing needs are met. In executing its liquidity risk management strategy, the Group measures and forecasts its cash commitments and maintains a level of cash and cash equivalents deemed adequate to finance the activities of the Group.

The Group and the Company practice prudent liquidity risk management to minimise the mismatch of financial assets and liabilities whilst maintaining sufficient cash and the availability of funding through standby credit facilities.

The table below summaries the maturity profile of the liabilities of the Group and of the Company at the end of the reporting period based on contractual undiscounted repayment obligations.

	On demand or within one year RM	Over one year to within five years RM	Over five years RM	Total RM
<b>31 December 2025</b>				
<b>Group</b>				
Lease liabilities	2,153,390	4,389,036	0	6,542,426
Trade and other payables	62,700,905	0	0	62,700,905
Borrowings	34,847,553	5,818,929	6,964,182	47,630,664
Total undiscounted liabilities	<u>99,701,848</u>	<u>10,207,965</u>	<u>6,964,182</u>	<u>116,873,995</u>
<b>31 December 2024</b>				
<b>Group</b>				
Lease liabilities	2,328,861	6,346,519	115,335	8,790,715
Trade and other payables	85,709,804	0	0	85,709,804
Borrowings	1,591,829	5,927,916	8,301,132	15,820,877
Total undiscounted liabilities	<u>89,630,494</u>	<u>12,274,435</u>	<u>8,416,467</u>	<u>110,321,396</u>

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 33. CAPITAL AND FINANCIAL RISK MANAGEMENT (Cont'd)

(b) Financial risk management (Cont'd)

(iii) Liquidity and cash flow risk (Cont'd)

	On demand or within one year RM	Over one year to within five years RM	Over five years RM	Total RM
<b>31 December 2025</b>				
<b>Company</b>				
Other payables	109,015	0	0	109,015
Financial guarantee contracts*	19,349,200	0	0	19,349,200
Total undiscounted liabilities	<u>19,458,215</u>	<u>0</u>	<u>0</u>	<u>19,458,215</u>
<b>31 December 2024</b>				
<b>Company</b>				
Other payables	51,021	0	0	51,021
Financial guarantee contracts*	12,816,654	0	0	12,816,654
Total undiscounted liabilities	<u>12,867,675</u>	<u>0</u>	<u>0</u>	<u>12,867,675</u>

\* The disclosure represents the maximum amount that is required to be settled in the event of a default and the lenders call on the Company to pay for the subsidiary.

(iv) Interest rate risk

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

The exposure of the Group and of the Company to interest rate risk arises primarily from their borrowings and short term funds. The Group and the Company borrow at both, floating and fixed rates of interest to generate the desired interest profile and to manage the Group's and the Company's exposure to interest rate fluctuations.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 33. CAPITAL AND FINANCIAL RISK MANAGEMENT (Cont'd)

(b) Financial risk management (Cont'd)

(iv) Interest rate risk (Cont'd)

### Sensitivity analysis for interest rate risk

The following table demonstrates the sensitivity analysis of the Group and of the Company if interest rates at the end of reporting period changed by fifty (50) basis points with all other variables held constant:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Profit/(Loss) after tax</b>				
- increase by 0.5% (2024: 0.5%)	<b>34,293</b>	105,738	<b>44,865</b>	156,252
- decrease by 0.5% (2024: 0.5%)	<b>(34,293)</b>	(105,738)	<b>(44,865)</b>	(156,252)

There is no interest rate risk exposure to the equity, hence the effect of change in the interest rate is not explained.

Sensitivity analysis for fixed rate instrument as at the end of the reporting period was not presented as fixed rate instrument is not affected by changes in interest rates.

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 33. CAPITAL AND FINANCIAL RISK MANAGEMENT (Cont'd)

(b) Financial risk management (Cont'd)

(iv) Interest rate risk (Cont'd)

The following tables set out the carrying amounts, the interest rates/incremental borrowing rates as at the end of the reporting period and the remaining maturities of the financial instruments and lease liabilities of the Group and of the Company that are exposed to interest rate risk:

Group	Note	Interest rates/ Incremental borrowing rates* %	On demand or within 1 year	1 - 2 years	2 - 3 years	3 - 4 years	4 - 5 years	More than 5 years	Total RM
				RM	RM	RM	RM	RM	
<b>31 December 2025</b>									
<b>Fixed rates</b>									
Deposit with a licensed bank	14	2.65	5,000,000	0	0	0	0	0	5,000,000
Lease liabilities	6	2.46 - 7.95*	(1,931,856)	(1,761,121)	(1,537,566)	(606,497)	(103,705)	0	(5,940,745)
<b>Floating rates</b>									
Short term funds	13	0.94 - 4.15	54,018,673	0	0	0	0	0	54,018,673
Bank overdrafts	17	4.38 - 4.53	(33,277,546)	0	0	0	0	0	(33,277,546)
Term loans	17	4.25	(1,100,004)	(1,100,004)	(1,100,004)	(1,100,004)	(1,100,004)	(6,216,630)	(11,716,650)
<b>31 December 2024</b>									
<b>Fixed rates</b>									
Lease liabilities	6	2.46 - 7.95*	(1,837,495)	(1,745,791)	(1,688,933)	(1,504,020)	(653,147)	(114,262)	(7,543,648)
<b>Floating rates</b>									
Short term funds	13	1.97 - 3.07	40,642,400	0	0	0	0	0	40,642,400
Term loans	17	4.05	(1,100,004)	(1,100,004)	(1,100,004)	(1,100,004)	(1,100,004)	(7,316,634)	(12,816,654)



# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 34. SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

- (a) On 9 March 2026, the Company incorporated a wholly-owned subsidiary, Greotech Integration (Canada) Ltd. in Canada for a cash consideration of CAD100 (equivalent to RM293) comprising of 100 common shares.
- (b) Ongoing geopolitical tensions in the Middle East have contributed to elevated energy prices, intermittent global supply chain disruptions, and increased volatility in global currency movements. These factors may, if prolonged, place indirect pressure on input costs and consumer sentiment.

Given that the geopolitical situation in the Middle East remains uncertain, and as at the date of this report, the Group has not experienced any material adverse impact on its operations or financial position arising directly from these developments. Nevertheless, the Group will continue to monitor developments and assess the potential operational and financial implications of the conflict.

## 35. ADOPTION OF NEW MFRSs AND AMENDMENTS TO MFRSs

### 35.1 New MFRSs adopted during the financial year

The Group and the Company adopted the following Amendments to the Standards of the MFRS Framework that were issued by the Malaysian Accounting Standards Board ('MASB') during the financial year:

Title	Effective Date
Amendments to MFRS 121 <i>Lack of Exchangeability</i>	1 January 2025

The adoption of the above Amendments to the Standards did not have any material effect on the financial performance or position of the Group and of the Company during the financial year.

### 35.2 New MFRSs and Amendments to MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2026

Title	Effective Date
Amendments to MFRS 9 and MFRS 7 <i>Amendments to the Classification and Measurement of Financial Instruments</i>	1 January 2026
Amendments to MFRS 9 and MFRS 7 <i>Contracts Referencing Nature-dependent Electricity</i>	1 January 2026
<i>Annual Improvements to MFRS Accounting Standards-Volume 11</i>	1 January 2026
MFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendments to MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendments to MFRS 121 <i>Translation to a Hyperinflationary Presentation Currency</i>	1 January 2027
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

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

# NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

## 36. STATUTORY DISCLOSURE

Pursuant to Section 249(4)(e) of Companies Act 2016 in Malaysia, details of auditors' remuneration payable by the Group and the Company during the financial year were as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
<b>Statutory audit</b>				
- BDO PLT, Malaysia	<b>220,000</b>	174,000	<b>90,000</b>	67,000
- BDO member firms	<b>294,733</b>	0	<b>0</b>	0
- Other auditors	<b>17,816</b>	116,978		
<b>Non-audit related services</b>				
- BDO PLT, Malaysia	<b>6,000</b>	5,000	<b>6,000</b>	5,000
	<b>538,549</b>	295,978	<b>96,000</b>	72,000