

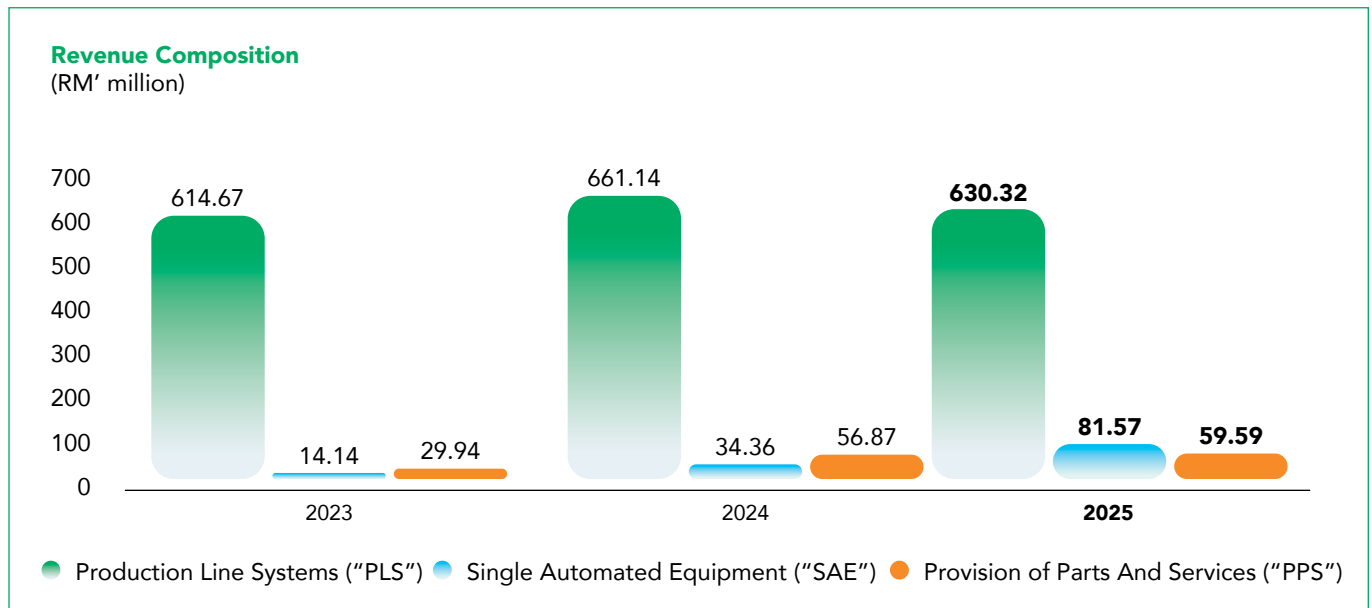
MANAGEMENT DISCUSSION & ANALYSIS

OVERVIEW OF THE GROUP'S BUSINESS AND OPERATIONS (Cont'd)

Key Markets

The Group manages the business into three (3) categories, namely Production Line Systems ("PLS"), Single Automated Equipment ("SAE") and Provision of Parts & Services ("PPS"), and operates across three (3) key geographical regions: North America, Europe and Asia.

The revenue composition for FY2023, FY2024 and FY2025 is tabulated as below:



FY2025 marked a year of strategic rebalancing for Greatech as the Group navigated a transition within its core markets while accelerating the expansion of its E-Mobility and Semiconductor footprints. Despite a cyclical moderation in the Solar industry, the Group's diversified business model supported continued growth, with consolidated revenue increased by 2.5% to RM771.48 million (2024: RM752.37 million). This performance was supported by the successful integration of our newly acquired subsidiary, GMS, which strengthened the Group's European presence and operational capabilities.

During the year, strong momentum was recorded in the E-Mobility and Semiconductor business units, driven by key project wins in large-scale automation systems. Revenue from our core equipment businesses, namely PLS and SAE remained dominant, contributing 92.3% of total revenue (2024: 92.4%), increasing by RM16.39 million year-on-year to RM711.89 million (2024: RM695.50 million). Meanwhile, the PPS segment contributed the remaining 7.7% (2024: 7.6%) of the Group's revenue, amounting to RM59.59 million (2024: RM56.87 million), supported by steady demand from the Group's global installed base.

Overall, the SAE segment delivered strong growth, increasing by 137.4% to RM81.57 million (2024: RM34.36 million). This was largely driven by contributions from GMS, which enhanced the Group's technical capabilities and expanded its presence in Europe. The performance reflects rising demand for high-precision standalone automated solutions and reflects Greatech's competitive strength in delivering advanced engineering systems to global customers.

MANAGEMENT DISCUSSION & ANALYSIS

OVERVIEW OF THE GROUP'S BUSINESS AND OPERATIONS (Cont'd)

Key Markets (Cont'd)

The revenue by regions for FY2025 and FY2024 is illustrated below:



AMERICA RM518.70 M
FY2024: RM490.51 M

EUROPE RM166.50 M
FY2024: RM51.73 M

ASIA RM86.28 M
FY2024: RM210.13 M

America: Revenue from the Americas recorded steady growth, increasing by 5.7% to RM518.70 million (FY2024: RM490.51 million), contributing 67.2% of the Group's total revenue. Demand from our North American customers remained resilient, particularly in the E-Mobility and Solar sectors. Despite headwinds during the year, including tariff-related pressures and ongoing global supply chain disruptions affecting certain customers, our long-term growth prospects remain positive.

Europe: Europe emerged as a key growth engine in FY2025, with revenue surging 221.9% to RM166.50 million (FY2024: RM51.73 million). Its share of total revenue more than tripled, increasing from 6.9% in FY2024 to 21.6% in FY2025. This exceptional growth was primarily driven by strategic acquisitions in Ireland and Slovakia, which strengthened the Group's regional engineering and technical capabilities.

Asia: Revenue from Asia declined 58.9% to RM86.28 million (FY2024: RM210.13 million), contributing 11.2% to the Group's total revenue. The decline reflects reduced life sciences orders following prior capacity expansions and the Group's strategic focus on higher-growth Western markets. Despite this short-term moderation, Asia remains a core market for the Group, with opportunities being closely monitored as demand stabilises.