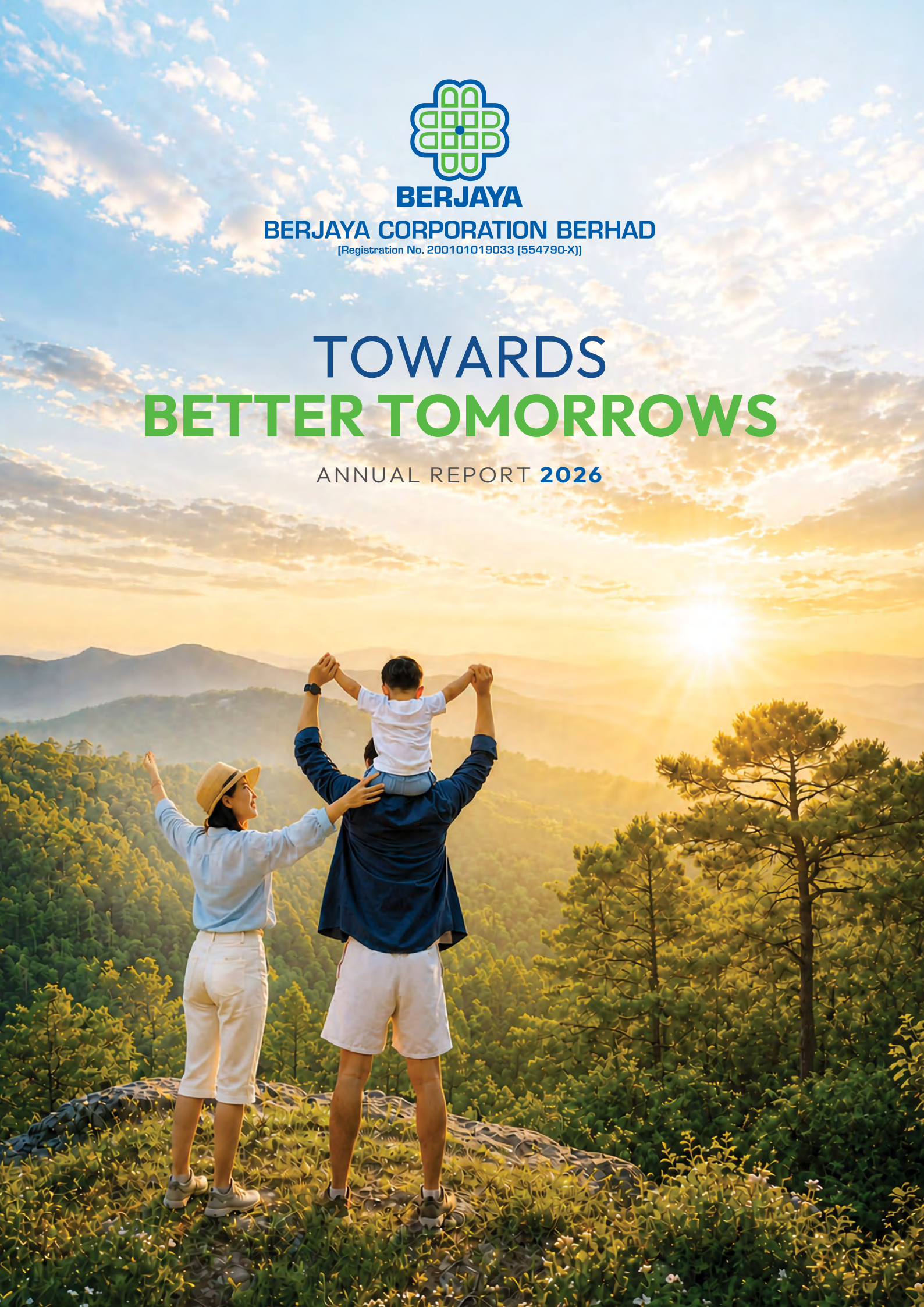
BERJAYA

BERJAYA CORPORATION BERHAD

[Registration No. 200101019033 (554790-X)]

TOWARDS BETTER TOMORROWS

ANNUAL REPORT **2026**



About BERJAYA

Our corporate logo comprises the word **"BERJAYA"** in blue, representing our brand name with pride and clarity. Accompanying it is a unique symbol made up of four outward facing "B"s in green, encircled with blue outline and centred by a blue dot. The name **"BERJAYA"** means **"success"** in the Malay language - capturing the spirit, achievements, and ambition of Berjaya Corporation and its group of companies. The four "B"s reflect the strong foundations, unified direction, and constant synergy that drive the Berjaya Corporation group forward. Each "B" faces a different direction, signifying the diverse strengths and wide-reaching capabilities across our businesses.



Towards Better Tomorrows

An invigorating and inspirational cover theme, the visual centres on a family celebrating at the summit of a hill at sunrise, symbolising achievement and new possibilities on the horizon. The upward journey reflects BCorp's business segments, where the collective efforts drive sustainable long-term growth and value creation for stakeholders.

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Scan the QR code to view our Online Annual Report 2026

www.berjaya.com

Corporate Profile

The Berjaya group of companies' rich history dates back to 1984 when our Founder, Tan Sri Dato' Seri Vincent Tan Chee Yioun, acquired a major controlling stake in Berjaya Industrial Berhad (originally known as Berjaya Kawat Berhad and renamed Reka Pacific Berhad) from Broken Hill Proprietary Ltd, Australia and National Iron & Steel Mills, Singapore. The changes in shareholding ultimately led to a significant shift in the business, driving a new direction and fostering the dynamic growth of a diversified conglomerate.

Following a major restructuring in October 1988, Berjaya Group Berhad (then known as Inter-Pacific Industrial Group Berhad) became the holding company of the Berjaya group of companies. Inter-Pacific Industrial Group Berhad was incorporated as Raleigh Berhad in 1967 as a bicycle manufacturer and subsequently gained official listing on the Stock Exchange of Kuala Lumpur.

Berjaya Corporation Berhad assumed the listing status of Berjaya Group Berhad on the Main Board of Bursa Securities upon the completion of the group restructuring exercise in October 2005, with the new shares listed on 3 January 2006.

Today, the Berjaya group of companies operates across several key industries, including retail, property, hospitality, and services. Our diverse portfolio spans consumer marketing, direct selling, and retail, as well as financial services, hotels, resorts, vacation timeshares, and recreation development. We are also involved in property investment and development, air charter services, gaming and lottery management, environmental services, clean technology investment, motor trading and distribution, food and beverage, and digital and telecommunications products.

Our vision is to foster profitable, sustainable businesses that align with our diverse goals for business development and value creation. We aim to maximise the potential of human capital through empowerment, growth, and a relentless commitment to excellence. The group is also committed to and upholds environmental, social and governance principles and promotes corporate social responsibility as part of its core values.



Vision

- To nurture profitable and sustainable businesses in line with the Group's diverse business development, value aspirations and interests of all its stakeholders.
- To maximise the value of human capital through empowerment, growth and a commitment to excellence.



Mission

We strive to generate profitable returns for our shareholders from investments in core business activities by providing:

- Strategic direction, financial resources, and management support for each operating unit;
- Dynamic and innovative management, teamwork and a commitment to excellence; and
- A cross-functional environment and development with upskilling opportunities for our employees to develop their full potential personally and professionally.

The Group is a global consumer group engaged in the following core business segments:



Property
Property Investment and Development



Services
- Gaming
- Financial Services
- Environmental Services and Clean Technology Investment
- Telecommunication and Information Technology-related Services, Solutions and Products
- Investment Holding and Others



Hospitality
Hotels, Resorts, Vacation Timeshare and Recreation Development



Retail (Food)
- Food and Beverage

Retail (Non-Food)
- Consumer Marketing, Direct Selling and Retail
- Luxury Motor Retailing

Corporate Information

BOARD OF DIRECTORS

Non-Independent Non-Executive Chairman
YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail

Chief Executive Officer
Nerine Tan Sheik Ping

Executive Directors
Rayvin Tan Yeong Sheik
Chryseis Tan Sheik Ling
Levin Tan Eng Kien

Independent Non-Executive Directors
Penelope Gan Paik Ling
Dato' Sri Leong Kwei Chun
Nor Afida Binti Abdul Ali

AUDIT COMMITTEE

Nor Afida Binti Abdul Ali *(Chairman)*
Penelope Gan Paik Ling
Dato' Sri Leong Kwei Chun

NOMINATION AND REMUNERATION COMMITTEE

Dato' Sri Leong Kwei Chun *(Chairman)*
Penelope Gan Paik Ling
Nor Afida Binti Abdul Ali

RISK MANAGEMENT COMMITTEE

Penelope Gan Paik Ling *(Chairman)*
Dato' Sri Leong Kwei Chun
Nor Afida Binti Abdul Ali

SUSTAINABILITY COMMITTEE

Dato' Sri Leong Kwei Chun *(Chairman)*
Nerine Tan Sheik Ping
Penelope Gan Paik Ling
Nor Afida Binti Abdul Ali

COMPANY SECRETARIES

Tham Lai Heng Michelle
(SSM Practising Certificate No. 202008001622)
(MAICSA No. 7013702)

Wong Siew Guek
(SSM Practising Certificate No. 202008001490)
(MAICSA No. 7042922)

Soh Ley Moi
(SSM Practising Certificate No. 202008003510)
(MAICSA No. 7049925)

SHARE REGISTRAR

Berjaya Registration Services Sdn Bhd
Registration No. 199401008064 (293743-X)
09-27, Level 9, Berjaya Times Square
No. 1 Jalan Imbi
55100 Kuala Lumpur
Tel : 03-2145 0533
Fax : 03-2145 9702
Email: shareg@berjayareg.com.my

AUDITORS

Messrs Ernst & Young PLT
202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants
Level 23A Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
50490 Kuala Lumpur
Tel : 03-7495 8000
Fax : 03-2095 5332

REGISTERED OFFICE

Lot 13-01A, Level 13 (East Wing)
Berjaya Times Square
No. 1 Jalan Imbi
55100 Kuala Lumpur
Tel : 03-2149 1999
Fax : 03-2143 1685
Email: cosec@berjaya.com.my

PRINCIPAL BANKERS

AmBank (M) Berhad
CIMB Bank Berhad
Malayan Banking Berhad
OCBC Bank (Malaysia) Berhad
RHB Bank Berhad

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad

STOCK SECTOR: Industrial Products & Services
STOCK NAME : BJCORP
STOCK CODE : 3395

PLACE OF INCORPORATION AND DOMICILE

Malaysia

WEBSITE ADDRESS

https://www.berjaya.com/

Profile of Directors

YAM TUNKU TUN AMINAH BINTI SULTAN IBRAHIM ISMAIL

Non-Independent Non-Executive Chairman

Date of Appointment
1 July 2022



Gender	**Female**
Age	**40**
Nationality	**Malaysian**

Her Highness was appointed to the Board on 1 July 2022 as Non-Independent Non-Executive Director. Subsequently, she was re-designated as the Non-Independent Non-Executive Chairman of the Company on 1 March 2023.

Her Highness graduated from the prestigious LA Salle School of Arts in Singapore.

Currently, Her Highness is the Chairman of Berjaya Property Berhad (formerly known as Berjaya Land Berhad), REDtone Digital Berhad, Berjaya Assets Berhad, Berjaya Group Berhad, Berjaya Capital Berhad, Berjaya Hartanah Berhad, Berjaya Japan Developments Berhad, Berjaya Construction Berhad, Berjaya Mutual Berhad, Bukit Kiara Resort Berhad, Berjaya Rail Sdn Bhd, Berjaya Waterfront Sdn Bhd, Berjaya Times Square Sdn Bhd, Berjaya Assembly Sdn Bhd, Berjaya Securities Sdn Bhd (formerly known as Inter-Pacific Securities Sdn Bhd) and U Mobile Sdn Bhd.

Her Highness has considerable experience in heading private organisations across a broad range of industries and is a Director on the board of several other private companies. Her Highness also holds the Kentucky Fried Chicken (KFC) franchise in Stulang Laut, Johor Bahru.

Profile of Directors

NERINE TAN SHEIK PING

Chief Executive Officer/Executive Director

Date of Appointment
1 January 2016



Gender	**Female**
Age	**50**
Nationality	**Malaysian**

Ms Nerine Tan was appointed to the Board on 1 January 2016 as an Executive Director. Subsequently she was re-designated as the Joint Chief Executive Officer on 1 March 2023. On 5 February 2026, she was re-designated as the Chief Executive Officer of the Company.

She graduated with a Bachelor of Science Degree in Management from the London School of Economics, United Kingdom.

She brings more than 25 years of experience in sales and operations, marketing strategies and business development capabilities over multiple industries. She has been spearheading sales strategies for STM Lottery Sdn Bhd since 2007 and has been maneuvering the Company through the different challenges of illegal gaming operations as well as the changing geo-political landscape nationwide.

Ms Nerine Tan subsequently brought her operations and strategic planning capabilities to Berjaya Times Square Sdn Bhd, contributing to its more recent turnaround. Through her expertise in strategic planning and spearheading operational and sales tactics, she aims to drive growth and enhance profitability of the Berjaya Corporation group of companies.

Currently Ms Nerine Tan is the Chief Executive Officer of Sports Toto Berhad. She also holds directorships in several other private limited companies in the Berjaya Corporation group of companies.

Her father, Tan Sri Dato' Seri Vincent Tan Chee Yioun is a major shareholder of the Company. Her brother and sister namely, Mr Rayvin Tan Yeong Sheik and Ms Chryseis Tan Sheik Ling are the Executive Directors of the Company.

Currently, she is a member of the Sustainability Committee of the Company.

Profile of Directors

RAYVIN TAN YEONG SHEIK

Executive Director

Date of Appointment
28 May 2026



Gender	**Male**
Age	**47**
Nationality	**Malaysian**

Mr Rayvin Tan was appointed to the Board on 28 May 2026.

He graduated with a Bachelor of Science (First Class Hons) degree in Accounting and Finance from London School of Economics and Political Science in 2000. He joined Berjaya Group Berhad in May 2001 and was subsequently appointed as Executive Director in May 2002.

He also served as Executive Director of Berjaya Corporation Berhad from 2005 to 2015.

Following his resignation from the Board in 2015, Mr Rayvin Tan continued to serve the Group as Head of Operations, North Asia. In this capacity, he has overseen Berjaya Corporation's operations in China and Hong Kong across its three principal divisions – property, retail and infrastructure. In addition, he also serves as Chairman for Japan Operations, where he oversees the Groups' expansion initiatives and business development activities in Japan.

His father, Tan Sri Dato' Seri Vincent Tan Chee Yioun is a major shareholder of the Company. His sisters, Ms Nerine Tan Sheik Ping is the Chief Executive Officer whilst Ms Chryseis Tan Sheik Ling is an Executive Director of the Company.

Profile of Directors

CHRYSEIS TAN SHEIK LING

Executive Director

Date of Appointment
1 July 2022



Gender	**Female**
Age	**38**
Nationality	**Malaysian**

She was appointed to the Board on 1 July 2022 as Non-Independent Non-Executive Director. Subsequently, she was re-designated as an Executive Director of the Company on 1 March 2023.

Ms Chryseis Tan graduated with a Bachelor of Arts in Liberal International Studies from Waseda University, Tokyo in 2012.

Currently, she is a Director and Chairman of Natural Avenue Sdn Bhd ("NASB"), a subsidiary of Berjaya Assets Berhad since 1 August 2014. NASB is the exclusive agent for Sarawak Turf Club's Special Cash Sweep Number Forecast Lotteries in Sarawak.

Presently, she is an Executive Director of Berjaya Property Berhad (formerly known as Berjaya Land Berhad) ("BProperty") and Berjaya Assets Berhad and a Non-Executive Director of Berjaya Food Berhad. She is also the Chief Executive Officer of Cosway (M) Sdn Bhd and the Chairman of the Board of Berjaya Hotels Iceland hf., which is part of the Berjaya Hotels and Resorts Division of BProperty.

Ms Chryseis Tan also holds directorships in several other private limited companies in the Berjaya Corporation group of companies.

Her father, Tan Sri Dato' Seri Vincent Tan Chee Yioun, is a major shareholder of the Company. Her sister, Ms Nerine Tan Sheik Ping is the Chief Executive Officer of the Company, whilst her brother, Mr Rayvin Tan Yeong Sheik is an Executive Director of the Company.

Profile of Directors

LEVIN TAN ENG KIEN

Executive Director

Date of Appointment
27 February 2026



Gender	**Male**
Age	**43**
Nationality	**Malaysian**

Mr Levin joined Berjaya Group Berhad on 2 April 2025 and was appointed to the Board of Berjaya Corporation Berhad on 27 February 2026.

He brings over 18 years of experience primarily in multinational energy companies and private equity firms in Singapore. Throughout his career, he has led and supported investment origination, evaluation, execution, portfolio management and divestments, and has also served as a nominee director on the boards of portfolio companies. He spent a significant part of his career with The Rohatyn Group (and its subsidiary, CapAsia) in Singapore serving as Investment Director, where he closed and managed private equity investments across Southeast and Central Asia.

Prior to joining Berjaya in 2025, he served as General Manager in Vopak Asia Pte Ltd where he was responsible for energy infrastructure investments in Asia and Middle East. He also previously worked at SunEdison in Singapore, where he closed acquisitions and limited recourse project financings for greenfield solar projects in Southeast Asia. He began his career in investment banking, where he gained experience in Fieldstone Private Capital Group and Maybank Investment Bank in Corporate Finance.

Presently, he is a Director of Berjaya Group Berhad and a Non-Independent, Non-Executive Director of Singapore Institute of Advanced Medicine Holdings Ltd. He also holds directorships in several other private limited companies, including STM Lottery Sdn Bhd, Berjaya Infra Sdn Bhd, Berjaya AI Labs Sdn Bhd, and Tenaga Berjaya Sdn Bhd.

Mr Levin earned a Master of Science in Finance from Warwick Business School in 2006. He graduated with a Bachelor of Science (First Class Hons) degree in Computer and Business Studies from the University of Warwick in 2005. He has been a Chartered Financial Analyst (CFA) charterholder since 2011 and obtained the CFA Institute Sustainable Investing Certificate in 2022.

Profile of Directors

PENELOPE GAN PAIK LING

Independent Non-Executive Director

Date of Appointment
30 March 2018



Gender	**Female**
Age	**50**
Nationality	**Malaysian**

Ms Penelope Gan was appointed to the Board on 30 March 2018.

She holds a Bachelor of Laws (LL.B. Hons) degree from the University of Sheffield, United Kingdom. In 2001, she obtained the Malaysian Certificate of Legal Practice and was admitted to the High Court of Malaya as an Advocate and Solicitor in 2003.

With over 20 years of experience in the legal industry, Ms Penelope's career spans litigation, advisory work and corporate law. She began her career as a practising lawyer before serving as an in-house legal advisor for a multinational company and later founded Messrs Penelope G, a legal firm that provides services to corporations, financial institutions, developers, statutory bodies, and individual clients.

Currently, she is a Senior Partner at Richard Wee Chambers, a member firm of Grandall Law Firm, one of China's top ten law firms with a network of over 5,000 lawyers worldwide. Her areas of expertise include corporate and commercial law, real estate, banking and finance, estate planning, mergers and acquisitions and corporate restructuring. She has extensive experience handling matters ranging from property conveyancing to complex corporate and securities transactions.

Ms Penelope is an accredited member of the Malaysian Institute of Estate Planning (MIEP) and serves as a legal advisor to various NGOs, associations and both listed and non-listed companies.

Within the Company, she serves as the Chairman of the Risk Management Committee and is a member of the Audit Committee, Nomination and Remuneration Committee, and Sustainability Committee.

Profile of Directors

DATO' SRI LEONG KWEI CHUN

Independent Non-Executive Director

Date of Appointment
1 June 2021



Gender	**Female**
Age	**71**
Nationality	**Malaysian**

Dato' Sri Leong Kwei Chun (also known as Dato' Sri Anne Eu) was appointed to the Board on 1 June 2021.

She has served as Chairman of Eu Yan Sang Malaysia since 2007, providing strategic leadership that has driven the company's sustainable growth and strengthened its position as a leading healthcare and wellness brand. She oversees the Group's strategic direction, corporate development and retail operations, while spearheading local and international marketing initiatives and identifying new business opportunities. Under her leadership, Eu Yan Sang Malaysia has achieved consistent growth and earned strong recognition both domestically and internationally.

A visionary business leader, Dato' Sri Anne Eu has played a pivotal role in expanding the company's market reach, to meet evolving consumer needs. She is widely respected for her commitment to innovation, corporate excellence and sustainable business practices, while actively promoting women's entrepreneurship, community development and philanthropy.

Her contributions have received international recognition. In 2016, she was named one of Asia's Heroes of Philanthropy by Forbes Asia. In 2017, she was recognised by Amazon.com Watch as one of the Top 100 Most Influential Women in Emerging Economies.

Beyond the corporate sector, Dato' Sri Anne Eu is deeply involved in charitable and community organisations. She serves as a Trustee of the Tunku Azizah Fertility Foundation and Cancer Research Malaysia. She was appointed to the World Board of the Olave Baden-Powell Society (United Kingdom) in 2019 and, upon completing her Board tenure in 2025, was appointed as the Society's first Global Advisor in recognition of her distinguished contributions. In the same year, she was also awarded the prestigious Service of Honour, the highest recognition conferred by the World Association of Girl Guides and Girl Scouts (WAGGGS), for her outstanding service to the global Guiding and Scouting movement.

Within the Company, Dato' Sri Anne Eu serves as Chairman of the Nomination and Remuneration Committee and the Sustainability Committee. She is also a member of the Audit Committee and the Risk Management Committee.

Profile of Directors

NOR AFIDA BINTI ABDUL ALI

Independent Non-Executive Director

Date of Appointment
13 March 2023



Gender	**Female**
Age	**50**
Nationality	**Malaysian**

She was appointed to the Board on 13 March 2023.

Puan Nor Afida Binti Abdul Ali graduated with a Bachelor of Science Degree in Accounting and Finance from University of Warwick, UK, in 1999. She is a Fellow member of the Institute of Chartered Accountants in England and Wales (ICAEW) and a member of the Malaysian Institute of Accountants (MIA).

She has over 27 years of industry experience, mostly in the oil and gas industry. She started her career as an Auditor with one of the Big Five Accounting Firms in 1999. In 2003, she joined Shell Malaysia as a Finance Analyst, and spent the next 16 years, performing various global and regional financial roles covering areas in Commercial Finance, Financial Planning and Analysis and Treasury.

She has also developed an extensive project management experience and an in-depth knowledge of shared services process design and controls, especially from her role as Continuous Improvement Lead, where she led a global team of Lean Six Sigma specialists, in supporting the delivery of Continuous Improvement initiatives in key processes across Shell Finance Shared Services centres in Asia and Europe. Her experience in Finance and Project Management is complemented with a good foundation in IT Infrastructure Services and Delivery from when she was a member of the Shell IT Global Leadership Team for End User Computing, and Information Risk Management which manages the infrastructure services for more than 70 countries.

In 2020, she joined Repsol Oil & Gas Malaysia Limited ("Repsol"), which operated several Malaysian Upstream Production Sharing Contracts (PSCs) in Peninsular Malaysia and Sabah. She was at the time, managing IT financial for Repsol for the Asian region, reporting back to Group IT in Madrid.

In 2022, Repsol Group sold its Malaysian Interest to Hibiscus Petroleum Group. At present, she is the General Manager of one of the Hibiscus Group subsidiaries, Hibiscus Integrated Production Services Sdn Bhd.

Presently, she is the Chairman of the Audit Committee. She is also a member of the Nomination and Remuneration Committee, Risk Management Committee and Sustainability Committee of the Company.

Key Senior Management

TAN SRI DATO' SERI VINCENT TAN CHEE YIOUN

Managing Director/Chief Executive Officer
STM Lottery Sdn Bhd

Gender	**Male**
Age	**74**
Nationality	**Malaysian**

Tan Sri Dato' Seri Vincent Tan Chee Yioun is a businessman and entrepreneur with more than four decades of entrepreneurial experience and has diverse interests in property development and investment, gaming, lottery management, stockbroking, motor distribution, retailing, trading, hospitality, internet-related businesses, environmental and utilities, food and beverage, telecommunications, insurance and education through various public and private companies, namely, Berjaya Corporation Berhad group of companies, Berjaya Assets Berhad, 7-Eleven Malaysia Holdings Berhad, Intan Utilities Sdn Bhd, U Mobile Sdn Bhd and MOL Ventures Pte Ltd.

Currently, Tan Sri Dato' Seri Vincent Tan Chee Yioun is the Founder and Advisor of Berjaya Corporation Berhad and the Chairman of Berjaya Hills Resort Berhad. He is also the Managing Director/Chief Executive Officer of STM Lottery Sdn Bhd.

His children, Ms Nerine Tan Sheik Ping, Ms Chryseis Tan Sheik Ling and Mr Rayvin Tan Yeong Sheik are also members of the Board.

SYED ALI SHAHUL HAMEED

Group Chief Executive Officer
Berjaya Property Berhad
(formerly known as Berjaya Land Berhad)

Gender	**Male**
Age	**55**
Nationality	**Malaysian**

Mr Syed Ali Shahul Hameed was appointed to the Board as an Executive Director of Berjaya Property Berhad (formerly known as Berjaya Land Berhad) ("BProperty") on 20 March 2019. He was later appointed as Chief Executive Officer ("CEO") of BProperty in August 2019. On 1 April 2022, he relinquished his position as CEO and was re-designated as Deputy Executive Chairman of BProperty when he was appointed as Berjaya Corporation Berhad ("BCorp")'s Joint CEO from 1 April 2022 to 1 March 2023. Subsequently on 1 March 2023, he relinquished his position as Deputy Executive Chairman of BProperty and was re-designated as the Group CEO. He holds a Bachelor of Engineering from the Institute of Road & Transport Technology, Bharathiar University at Coimbatore, India.

He has over 29 years of experience with Berjaya Corporation Berhad group of companies where he started his career as an Assistant Engineer at Berjaya Tioman Resort under BLand Group (now known as BProperty Group) in September 1997.

His outstanding operational and strategic capabilities saw him taking on senior roles in BProperty Group from 2003 until today, including the role of Chief Engineer in 2003, Corporate Director of Engineering & Technical Services of Berjaya Hotels & Resorts Division in 2009, and Director of Property Development and Complexes, Property Division in 2019, where he spearheaded landmark projects and developments including the multi-award winning Four Seasons Hotel and Hotel Residences Kyoto in Japan, and The Ritz-Carlton Residences in Kuala Lumpur.

He is also responsible for overseeing the overall engineering and operational aspects of BProperty Group's property development and investment in Malaysia and overseas, including spearheading the ongoing luxury development of Four Seasons Resort & Private Residences, Okinawa and Four Seasons Hotel & Hotel Residences, Yokohama in Japan.

His wealth of experience in technical engineering, project management, business development and strategy are instrumental in the success and growth for both domestic and overseas investments and operations under Berjaya Hotels & Resorts, Berjaya Air Sdn Bhd and Asia Jet Sdn Bhd.

He is a Director of Berjaya Construction Berhad, Berjaya Hartanah Berhad, Berjaya Vacation Club Berhad, Berjaya Hills Resort Berhad, Bukit Kiara Resort Berhad, Indah Corporation Berhad, KDE Recreation Berhad, Staffield Country Resort Berhad, Tioman Island Resort Berhad, Berjaya Japan Developments Berhad, Landasan Lumayan Berjaya Sdn Bhd, CI Berjaya Airways Berhad and Berjaya Yokohama Investment Pte Ltd. He also holds directorships in several other private limited companies in the Berjaya Corporation Berhad group of companies.

Key Senior Management

DATO' SYDNEY LAWRANCE QUAYS

Director and Group Chief Executive Officer
Berjaya Food Berhad

Gender	**Male**
Age	**58**
Nationality	**Malaysian**

Dato' Sydney Lawrance Quays was appointed to the Board of Berjaya Food Berhad ("BFood") on 12 January 2017 as an Executive Director and subsequently appointed as the Chief Executive Officer ("CEO") of BFood on 1 June 2017 and redesignated as the Group CEO on 15 November 2023. He is a member of the Sustainability Committee of BFood.

He graduated with honours from the American Hotel and Lodging Association, United States of America majoring in Hospitality Management and Marketing in 1988. He started his career in the hotel industry, moving through different divisions and subsequently joined the quick service restaurant industry, working for McDonald's Malaysia as a trainee manager in 1989.

He was a pioneer of Berjaya Starbucks Coffee Company Sdn Bhd ("BStarbucks"), holding the position as Marketing and Merchandise Manager when he joined in 1998. Subsequently, he was appointed as Managing Director of BStarbucks on 31 October 2012 and Berjaya Food Supreme Sdn Bhd ("BFood Supreme") on 24 September 2013. He is a multiple-time recipient of the Asia Pacific Entrepreneurship Awards (APEA), where he was named Outstanding Entrepreneur (2014), Entrepreneur of the Year (2016), and Master Entrepreneur (2022 & 2023) in the Food & Beverage category. In 2024, he was honoured as Personality of the Year (Sustainability Leadership Award) at the Sustainability & CSR Malaysia Awards, recognising his commitment to responsible business growth. Under his wings, BFood and its brands have earned multiple recognitions, including The Edge Billion Ringgit Club Awards (2022 & 2023) for Highest Return to Shareholders over Three Years, alongside repeated wins at the Putra Brand Awards and HR Asia Awards.

Currently, he is overseeing the day-to-day operational decisions for all brands and companies under BFood. He is also responsible for developing the business strategies and directions for business growth and new market expansion as well as preparing and implementing comprehensive business and marketing plans, bringing new and innovative ideas to build sales and elevate brand status. In addition, he is also responsible for the financial performance, profitability and future prospects of the business.

He is the Chairman and a Director of Berjaya Paris Baguette Philippines Inc., Berjaya Coffee Finland Oy and Berjaya Coffee Iceland ehf. Additionally, he is also the CEO of Berjaya Nordic (Denmark) ApS and Berjaya Coffee Nordic ApS. He also holds directorships in several other private limited companies in the BFood group of companies and the Berjaya Corporation Berhad group of companies.

LAU BIK SOON

Group Chief Executive Officer
REDtone Digital Berhad

Gender	**Male**
Age	**55**
Nationality	**Malaysian**

Mr Lau Bik Soon was appointed to the Board of Directors of REDtone Digital Berhad ("REDtone") on 13 August 2008. He assumed the position of REDtone's Group Chief Executive Officer ("Group CEO") on 8 July 2011. He holds a First Class Honours Degree in Electrical Engineering from University Technology Malaysia.

Mr Lau has been a vocal advocate of digital transformation, championing advanced technologies and environmental, social and governance ("ESG") principles as strategic drivers of sustainable growth. He is also a strong proponent of Artificial Intelligence (AI) to enhance efficiency, deliver tangible business outcomes and create value for the Company and its clients. Under his leadership, REDtone has evolved from a discounted call provider into an integrated telecommunications service provider. Today, its offerings span three core areas: Telecommunications, Managed Telco Network Services and Digital Technology Solutions.

His tenure as Group CEO has been marked by significant achievements, including consistent recognition at The Edge Malaysia Centurion Club & Corporate Awards. Over the past five consecutive years, REDtone has received a total of 8 accolades, with multiple wins in categories such as "Highest Growth in Profit After Tax Over Three Years", "Highest Return on Equity Over Three Years" and "Highest Returns to Shareholders Over Three Years". These recognitions underscores REDtone's resilience, strong foundation, and sustained performance amid a challenging business environment.

With more than 30 years of experience in the information and communication technology and telecommunications industries, Mr Lau's distinguished career includes key positions with international organisations such as Cisco Systems, Sun Microsystems, Compaq Computer, TQC Consultant (IT Division) Sdn. Bhd. and Motorola. Prior to joining REDtone, he served as the Country Manager for Hitachi Data Systems Malaysia.

Throughout his corporate journey, Mr Lau has demonstrated strong leadership and management capabilities, earning numerous awards for management excellence. His notable regional accolades include the 2023 Vistage Singapore & Malaysia "Lifetime Achievement Award" and the 2014 Asia Pacific Entrepreneurship Award. These recognitions underscore his enduring commitment to excellence and contributions to the industry.

Mr Lau does not hold any other directorship in any other public companies or public listed companies.

Key Senior Management

HEN JONG REN

Chief Financial Officer
Berjaya Corporation Berhad

Gender	**Male**
Age	**48**
Nationality	**Malaysian**

Mr Hen Jong Ren was appointed as Chief Financial Officer of Berjaya Corporation Berhad on 1 November 2021.

He has a Bachelor of Accounting degree from University of Adelaide, Australia and a Master of Finance from RMIT University, Australia. He is a member of the Malaysian Institute of Accountants and the CPA Australia.

He started his career with the Plantation division of Berjaya Corporation Berhad in 2002, and was subsequently transferred to the Group Accounts & Budgets division in 2005. Since his transfer to Group Accounts & Budgets division, he has honed his expertise in group reporting and accumulated various experiences related to the many corporate exercises that he was involved in. Prior to his appointment as Chief Financial Officer of the Company, he was a General Manager of Group Accounts & Budgets division of Berjaya Corporation Berhad. He has been with the Group for more than 20 years.

PRAVIR KUMAR MISHRA

Group General Manager
Berjaya Hospitality Group

Gender	**Male**
Age	**50**
Nationality	**Indian**

Mr Pravir Kumar Mishra is a seasoned hospitality professional with over 26 years of experience in the industry. A graduate in Hotel Management, Catering, and Applied Nutrition from DSMS (Durgapur Society of Management Science), he joined Berjaya Hotels and Resorts in 2006 as a Rooms Division Manager. His exemplary performance earned him selection for the prestigious Berjaya Advance Leadership Programme (B.ALP) in 2013, marking him as a future leader within Berjaya Hospitality Group.

Recognised for his leadership capabilities, he was entrusted with progressively larger responsibilities, including General Manager roles in Sri Lanka, Seychelles, and Malaysia. His ability to drive performance in challenging markets established his reputation as a turnaround specialist. In 2018, he was promoted to Area General Manager, overseeing seven key hotels and resorts, including The Taaras Beach & Spa Resort and Berjaya Langkawi Resort. Under his leadership, these hotels and resorts achieved record revenues and guest satisfaction ratings, solidifying their market positions.

He was appointed as Group General Manager on 17 May 2022, leading 34 properties across eight countries. In this capacity, he oversees strategic operations, revenue growth, and service standards for Berjaya's diverse portfolio of hotels and resorts.

Key Senior Management

HEW CHIT KONG

Corporate Director, Finance
Berjaya Hospitality Group

Gender	**Male**
Age	**61**
Nationality	**Malaysian**

Mr Hew Chit Kong is a member of The Malaysian Institute of Certified Public Accountants and the Malaysian Institute of Accountants. He has over 30 years of working experience in the fields of accounting, audit and financial management. He started his career as an Audit Assistant in Messrs Anuarul, Azizan, Chew & Co, a public accounting firm in Kuala Lumpur from 1991 to 1995 where he last held the position of an Audit Manager. Between 1996 and 2001, he held senior management positions in several private limited companies.

He joined Berjaya Hartanah Berhad in 2002 as a Finance Manager and was promoted to Senior Finance Manager and transferred to the head office to oversee the group accounting function of Berjaya Clubs Division in 2005.

Subsequently, he was appointed as an Assistant General Manager (Finance) of the Berjaya Hotels & Resorts, a division of Berjaya Property Berhad (formerly known as Berjaya Land Berhad) in June 2007. He was appointed as Corporate Director, Finance in 1 April 2009.

He also holds directorships in several other private limited companies in the Berjaya Corporation Berhad group of companies.

Chairman's Statement



Empowering Growth, Delivering Excellence

Dear Shareholders,

On behalf of the Board of Directors of Berjaya Corporation Berhad ("BCorp" or "The Group"), I am pleased to present the Annual Report and Financial Statements for the financial year ended 30 June 2026.

FINANCIAL RESULTS

During the financial year under review, the Group recorded a revenue of RM9.0 billion, compared with RM9.4 billion reported in the previous financial year. Despite the lower revenue, the Group made significant progress in strengthening its financial performance, recording a substantially reduced pre-tax loss of RM141.9 million for the financial year ended 30 June 2026, compared with a pre-tax loss of RM388.1 million in the previous financial year.

This substantial reduction in pre-tax loss was primarily attributable to significantly lower net investment-related expenses, coupled with better operating performance from the Property segment and the Food Retail business. The lower revenue mainly reflected softer contributions from several of the Group's business segments.

The Food Retail segment recorded higher revenue and a significantly lower pre-tax loss, driven mainly by improved sales and performance of Starbucks Malaysia, as well as increased revenue contributions from the Group's overseas food retail operations.

In contrast, the Non-Food Retail segment recorded a pre-tax loss, largely attributable to lower revenue contribution from H.R. Owen Plc ("H.R. Owen") during this financial year. This was due to reduced sales volumes in both the new and used car segments. Performance in the new car segment was affected by oversupply by certain manufacturers and the limited availability of transition models, resulting in a less favourable product mix. In addition, the challenging economic environment prompted customers to be more cautious in their discretionary spending on luxury vehicles. When translated into Ringgit Malaysia, the decline in revenue was further impacted by the unfavourable foreign exchange translation effects. Lower sales volumes and margin compression by H.R. Owen contributed to the pre-tax loss.

Chairman's Statement

Nevertheless, the Group remains focused on strengthening the performance of the Non-Food Retail segment and navigating the evolving market environment.

The Property segment delivered a stronger performance during the financial year, recording higher revenue and pre-tax profit compared with the previous financial year. This improvement was mainly attributable to higher progress billings from the Group's development projects, namely Residensi Oak, Bukit Jalil; Pangsapuri Azalea, Subang Heights; and Jesselton Courtyard, Jesselton Selatan, Penang. The stronger performance was partially mitigated by lower sales of residential units from a local development project during the financial year.

The Hospitality segment delivered a softer performance during the financial year with lower revenue and pre-tax profit compared to the preceding year. This was mainly due to lower overall room rates, compounded by unfavourable foreign currency translation effects. The Group remains focused on enhancing operational performance and positioning its hospitality portfolio for longer-term growth.

The Services segment recorded lower revenue and pre-tax profit during the financial year under review, compared with the preceding financial year. This was primarily attributable to lower sales from STM Lottery Sdn Bhd ("STM Lottery"), which operated one fewer draw during the year (163 draws compared with 164 draws in the previous financial year). In addition, the previous financial year benefitted from stronger sales driven by higher accumulated jackpot prizes, particularly for the Supreme Toto 6/58 game.

Revenue and pre-tax profit from the telecommunications network services ("MTNS") also declined during the financial year. The weaker performance was mainly due to certain projects nearing the completion of their deployment phase, while several projects had been completed in the previous financial year.

The lower contributions from STM Lottery and MTNS were partly offset by improved performance from the Group's stockbroking business, which recorded higher revenue primarily due to increased brokerage income arising from higher trading volumes in the equity market during the financial year.

DIVIDEND

The Group did not declare or pay any dividend for the financial year ended 30 June 2026.

FUTURE PROSPECTS

Looking ahead, Malaysia's economic growth is expected to remain supported by robust domestic demand and moderating inflationary pressures. Nevertheless, uncertainties stemming from geopolitical tensions and inflationary tariff measures continue to pose challenges to the global economic landscape. The Group will remain vigilant and closely monitor political and economic developments across the countries in which it operates, while remaining focused on identifying opportunities for sustainable growth.

The domestic business segment of the Group is expected to benefit from resilient consumer spending and the sustained growth in tourism activities, particularly in Malaysia, supported by the extended Visit Malaysia campaign through year 2027.



Courtyard Homes, Jesselton Courtyard at Jesselton Selatan, Penang

Chairman's Statement



Four Seasons Resort & Private Residences Okinawa, Japan

The Group also looks forward to the completion and opening of the luxurious Four Seasons Resort & Private Residences Okinawa ("Four Seasons Okinawa") in Japan in the fourth quarter of 2027, which is expected to further strengthen the performance of the hotels and resorts business segment. Spanning 14 hectares of pristine beachfront land, the development will feature 279 premium accommodations, comprising 127 resort rooms, 124 high-end condominiums, and 28 exclusive private villas.

As for the Number Forecast Operator ("NFO") business, the segment is expected to deliver sustainable growth, supported by the continued popularity of its Jackpot and Digit games, while maintaining its leadership position in the legalised NFO market. The Group is also engaging the relevant authorities to obtain approvals for the recommencement of its lottery operations in the state of Kedah.

Barring any unforeseen circumstances, the Board remains cautiously optimistic about the Group's ability to deliver a satisfactory performance for the financial year ending 30 June 2027.

NOTE OF APPRECIATION

During the financial year, we bid farewell to Ms Vivienne Cheng Chi Fan who retired from her position as Joint Chief Executive Officer on 5 February 2026. On behalf of the Board, I would like to express our sincere appreciation for her invaluable contributions, leadership and dedicated service to the Group over the years.

I would also like to congratulate Ms Nerine Tan Sheik Ping on her redesignation as Chief Executive Officer. In addition, I extend a warm welcome to Mr Levin Tan Eng Kien, who was appointed as Executive Director on 27 February 2026, and Mr Rayvin Tan Yeong Sheik who was also appointed as Executive Director on 28 May 2026. We look forward to their contributions as we continue to strengthen the Group and pursue our strategic objectives.

To my fellow Directors, thank you for your stewardship, counsel and unwavering commitment to the Group. I would also like to thank our management team and employees for their dedication, professionalism and tireless efforts throughout the year.

Our sincere gratitude goes to our customers, business partners, bankers, regulatory authorities and shareholders for their continued trust, confidence and support.

As we look ahead to the financial year 2027, we remain committed to building on the progress achieved, pursuing sustainable long-term growth and creating lasting value for all our stakeholders.

YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail
Non-Independent Non-Executive Chairman

Management Discussion & Analysis



ANA Crowne Plaza Resort Okinawa Uruma Hills, Japan


Staffield Country Resort, Negeri Sembilan


Starbucks Malaysia

THE GROUP

Berjaya Corporation Berhad ("BCorp" or "the Group") is a diversified global consumer group with business interests spanning multiple regions worldwide. Its core operations are primarily based in Malaysia and the United Kingdom ("UK"), which together contribute a significant portion of its total revenue. The Group is currently divided into four main segments: Retail, Services, Property and Hospitality. The Retail segment focuses on the retailing of food and beverage products, luxury cars and consumer goods, while the Services segment covers number forecast operations, financial services, digital-related engineering services, environmental engineering services and other related services. The Property segment is engaged in property development for sale and property investment for rental income and capital appreciation. Finally, the Hospitality segment manages hotel and resort operations, along with recreational clubs.

FINANCIAL OVERVIEW

For the financial year ended 30 June 2026, the Group recorded a revenue of RM9.0 billion, compared with RM9.4 billion reported in the previous financial year. The lower revenue mainly reflected softer contributions from several of the Group's business segments.

Despite the lower revenue, the Group made significant progress in strengthening its financial performance, recording a substantially reduced pre-tax loss of RM141.9 million for the financial year ended 30 June 2026, compared with a pre-tax loss of RM388.1 million in the previous financial year. This was primarily attributable to significantly lower net investment-related expenses, coupled with better operating performance from the Property segment and the Food Retail business.

Management Discussion & Analysis

SERVICES



Sports Toto Draw venue

The Services business segment comprises a diversified portfolio of businesses, including number forecast operations, digital engineering services, environmental engineering services, and financial services.

Number forecast operations continued to be the primary contributor to the segment's revenue, with Malaysia remaining its principal market. Revenue from Vietnam is generated predominantly through a fee-based business model.

The segment's digital engineering activities, undertaken by the REDtone group of companies, encompass telecommunications infrastructure and related services, including the deployment and maintenance of mobile base stations, fibre-optic networks, public Wi-Fi infrastructure, and cloud-based solutions. The environmental engineering business focuses on providing water treatment services in China, while the financial services business comprises securities trading and fund management activities.

Sports Toto

STM Lottery Sdn Bhd ("STM Lottery"), the principal operating subsidiary of Sports Toto Berhad ("SPToto"), is Malaysia's leading Number Forecast Operator ("NFO"). It has approximately 680 outlets nationwide offering nine different games comprising six Digit games, namely Toto 4D, Toto 4D Jackpot, Toto 4D Zodiac, Toto 5D, Toto 6D and the newly launched Toto 4D Fireball, as well as three Lotto games, namely Star Toto 6/50, Power Toto 6/55 and Supreme Toto 6/58. Lottery draws are conducted three times a week on Wednesdays, Saturdays and Sundays.

For the financial year ended 30 June 2026, STM Lottery recorded a revenue of RM3.0 billion from 163 draws, representing a 5.3% decline compared with the RM3.1 billion generated from 164 draws in the previous financial year. The preceding financial year benefitted from strong sales driven by a higher accumulated jackpot, particularly from the Supreme Toto 6/58 game which significantly boosted ticket sales.

STM Lottery continued to reinforce its market position through targeted sales and marketing initiatives, customer engagement programmes and responsible gaming efforts. Average sales per draw declined by 4.7% year-on-year; however, STM Lottery remained focused on enhancing customer experience and improving product visibility through strategic promotional campaigns across its Digit and Lotto games.

Management Discussion & Analysis

During the financial year under review, STM Lottery continued to create substantial value for its customers through its jackpot games, producing a total of 32 jackpot winners. The Toto 4D Jackpot Digit games rewarded 21 winners with top prizes ranging from RM1.6 million to RM23.5 million. The Supreme Toto 6/58 Jackpot Lotto game created five millionaires who collectively won RM152.7 million, while the Power Toto 6/55 and Star Toto 6/50 games produced six millionaires with total winnings of RM44.2 million.

In line with the lower revenue recorded during the financial year, STM Lottery reported a pre-tax profit of RM387.2 million, compared with RM435.6 million in the previous financial year, representing a decrease of 11.1%.

Following the favourable Federal Court decision on 12 August 2026, STM Lottery is undertaking the necessary steps to facilitate the reopening of its 20 outlets in Kedah upon obtaining the business premise licence renewal from the state authorities. While the Perlis case is still being heard at the Perlis High Court, STM Lottery remains optimistic of a favourable outcome and the reopening of its remaining four outlets in the state.

STM Lottery is cautiously optimistic about Malaysia's economic growth prospects while remaining vigilant about macroeconomic uncertainties that may continue to pose headwinds to the global economic recovery. The management will continue to spearhead its economic, environmental, social and governance ("EESG") initiatives, harnessing innovation and strategic opportunities to drive business growth.

STM Lottery's gaming system is developed in collaboration with International Lottery & Totalizator Systems, Inc. ("ILTS"), a subsidiary of SPToto in the United States of America. ILTS provides a comprehensive range of lottery products and services, including gaming system software, point-of-sales wagering terminals, self-check terminals, data communications, and project management.



REDtone group

REDtone Digital Berhad ("REDtone") is a leading future-focused integrated telecommunications and digital services provider in Malaysia. Since its establishment in 1996, REDtone has continuously evolved to meet businesses' changing needs, leveraging its strong telecommunications foundation to deliver enterprise connectivity, cloud, cybersecurity and AI-driven digital transformation solutions.

(a) Telecommunication Services ("TS")

REDtone provides a comprehensive portfolio of enterprise connectivity solutions, including dedicated internet access, managed network services, Cloud PBX, SIP Trunking, unified communications, managed cybersecurity and satellite connectivity, serving enterprises, SMEs and government agencies nationwide.

Recognised for its robust network infrastructure and system integration expertise, REDtone designs, deploys and manages secure enterprise connectivity solutions for organisations across multiple industries. As an authorised Starlink Reseller and Integrator, it extends enterprise-grade satellite connectivity to underserved and remote locations. Its cybersecurity portfolio includes strategic consulting, managed security services, cloud security, security awareness training, and enterprise-scale Security Operations Centre and Enterprise Observability solutions.

(b) Managed Telecommunications Network Services ("MTNS")

Driven by its mission to connect the unconnected, REDtone plays a key role in strengthening Malaysia's digital infrastructure. As the country's leading third-party Neutral Multi-Operator Core Network operator, it has delivered major national connectivity initiatives, including Kampung Tanpa Wayar, Time-3 and Jalinan Digital Negara (JENDELA), extending reliable broadband access to underserved communities.

Backed by proven expertise in mobile network deployment, fibre-optic infrastructure, fixed networks, equipment integration, and Radio Frequency (RF) optimisation, REDtone delivers large-scale telecommunications infrastructure projects for telecommunications operators and government agencies.

Management Discussion & Analysis



REDtone receives the Enterprise Digital Services - Integrated Telecommunications Services Awards at the 2025 PIKOM Digital Excellence Awards

(c) Digital Technology Solutions ("DTS")

REDtone delivers enterprise-grade cloud, Artificial Intelligence ("AI"), Internet of Things ("IoT") and Information and Communications Technologies ("ICT") solutions that enable organisations to accelerate digital transformation. Its portfolio spans Enterprise AI Voice & Omnichannel Engagement, AI-native network operations, and IoT Smart Asset and Smart Farming solutions, helping organisations automate operations, improve network resilience, enhance customer engagement and drive smarter business outcomes.

Over the past five consecutive years, REDtone has received eight prestigious accolades at The Edge Malaysia Centurion Club Corporate Awards under the Telecommunications, Media & Utilities category. Its latest achievement was the Highest Return on Equity award, adding to its repeated recognitions over the past five years for Highest Growth in Profit After Tax, Highest Return on Equity, and Highest Returns to Shareholders. These recognitions reflect REDtone's consistent operational execution, governance standards, and business performance.

During the financial year, REDtone also received the Enterprise Digital Services – Integrated Telecommunications Services Award at the 2025 PIKOM Digital Excellence Awards, as well as the Safety Excellence Premier Award at the Malaysia Society for Occupational Safety and Health's 43rd MSOSH Occupational Safety & Health Awards. These recognitions underscore REDtone's commitment to innovation, service excellence and workplace safety.

A key milestone during the year was REDtone's appointment as an Aruba Platinum Partner of Hewlett Packard Enterprise ("HPE"), strengthening its enterprise ICT capabilities and broadening its growth opportunities. This achievement was further reinforced when REDtone Engineering & Network Services Sdn Bhd was recognised as the HPE Networking Reseller Sales Accelerator Partner of the Year (in the first half of 2026).

REDtone's sustainability efforts also continued to gain recognition. Based on FTSE Russell's June 2026 ESG Ratings assessment of Main Market Public Listed Companies, REDtone achieved a 4-star ESG rating. REDtone has also been a constituent of the FTSE4Good Bursa Malaysia (F4GBM) and FTSE4Good Bursa Malaysia Shariah (F4GBMS) indices since 2025, reflecting its ongoing commitment to strengthening its environmental, social, and governance practices. This recognition further demonstrates REDtone's ongoing efforts to promote sustainable, responsible, and resilient business operations while creating long-term value for customers, shareholders, and stakeholders.

In line with its commitment to operational excellence, customer trust, and regulatory compliance, REDtone has established an Information Security Management System ("ISMS") aligned with ISO/IEC 27001:2022 standards. The ISMS provides a structured framework to safeguard information assets, ensure service resilience, and manage security risks across the organisation.

REDtone also achieved a Maturity Level 3 appraisal under the Capability Maturity Model Integration for Development ("CMMI-DEV"), reaffirming its commitment to internationally recognised software engineering best practices, disciplined project management, and continuous process improvement. This milestone further strengthens REDtone's capability to deliver secure, scalable and high-quality digital and AI solutions, while supporting continuous innovation and enhancing customer confidence.

REDtone Group recorded a revenue of RM208.6 million for the financial year ended 30 June 2026, representing a decrease of RM116.3 million, or 35.8%, compared with the previous financial year's revenue of RM324.9 million. This decline was mainly attributed to lower revenue from the MTNS segment.

The TS segment contributed positively to REDtone Group's performance during the financial year under review, recording marginal revenue growth despite the challenging business environment and intense competition in the telecommunications industry.

The MTNS segment contributed 46.3% to REDtone Group's total revenue. The decrease in MTNS revenue was primarily attributable to the JENDELA project under the Universal Service Provision ("USP") projects, which is approaching the end of its deployment phase. Revenue from USP projects is recognised progressively over the contract period and therefore fluctuates in line with the pace of project delivery, a characteristic of the MTNS segment.

Management Discussion & Analysis

The DTS segment recorded strong growth during the financial year under review, contributing 24.3% to REDtone Group's total revenue, up from 10.5% in the previous financial year. This reflected the growing contribution of higher value digital and ICT solutions within REDtone Group's business portfolio, supported by REDtone's appointment as an Aruba Platinum Partner of Hewlett Packard Enterprise in Malaysia. This partnership has broadened REDtone Group's access to market opportunities and supported its expansion in the enterprise ICT market.

REDtone Group recorded a lower pre-tax profit of RM27.0 million for the financial year under review, down from RM35.6 million in the previous financial year, a decrease of RM8.6 million or 24.2%. The decline was mainly attributable to a lower gross profit contribution from the MTNS segment, due to reduced project activity. Despite the decline in the MTNS segment, strong growth in the DTS segment contributed positively and partially cushioned the impact on overall gross profit.

Looking ahead, REDtone Group remains cautiously optimistic despite ongoing geopolitical and economic uncertainties. Demand for digital infrastructure, secure connectivity and enterprise digital solutions is expected to remain resilient, supported by continued digitalisation initiatives across both the public and private sectors. The TS segment is expected to continue generating stable recurring revenue, while MTNS is positioned to benefit from ongoing digital infrastructure investments. At the same time, DTS is expected to support future growth through MyGovUC 3.0, ICT-related projects, and the increasing adoption of AI-enabled solutions. Supported by disciplined execution, strategic investments, and strong technology partnerships, REDtone Group remains focused on delivering sustainable long-term value for its shareholders.

Environmental Engineering Services

AWF Limited ("AWF") is a wholly owned subsidiary of BCorp and is the primary shareholder of the following three Longxi Water Project Companies:

- Boluo Longxi Water Supply Co. Ltd ("Boluo Longxi"), 50% owned by AWF;
- Boluo Longxi Zhiwang Water Supply Co. Ltd ("Zhiwang"), 100% owned by AWF;
- Boluo Longxi Pengfa Water Supply Co. Ltd ("Pengfa"), 100% owned by AWF.

The AWF Group is the sole public water service provider in the Longxi Sub-District, Boluo County, Huizhou City, Guangdong Province, China. Its principal activities comprise water extraction, treatment and distribution, as well as the operation and maintenance of the water distribution network within its designated service area.

AWF Group operates and maintains three potable water treatment plants with a combined design capacity of 100 million litres per day. It also manages approximately 128km of main pipelines, 339km of sub-main pipelines and three pumping stations across a service area of approximately 119 sq.km.

As at 30 June 2026, AWF Group served 24,048 consumers across the industrial, commercial and residential segments within its designated service area.

During the financial year, AWF Group recorded revenue of RMB27.9 million, an increase of RMB0.6 million, or 2.1%, from RMB27.3 million in the previous financial year. The increase was mainly driven by higher billed water consumption, which rose by 2%. Residential and non-residential consumption also increased by 4% and 2%, respectively, supported by continued growth in the residential, enterprise and commercial water demand within the service area.

AWF Group also recorded a pre-tax loss of RMB2.4 million, as compared to RMB6.6 million in the previous financial year, representing an improvement of RMB4.2 million, or 64%. The improvement was mainly attributable to lower operating and finance costs. Operating costs decreased by RMB0.8 million, or 5%, from RMB16.6 million to RMB15.8 million. The major saving was in finance costs, which decreased by RMB2.6 million, or 43.6%, from RMB6.1 million to RMB3.4 million, mainly due to a reduction in the shareholder loan interest rate from 9% to 4.75% per annum.



The Zhiwang water treatment plant in China

Management Discussion & Analysis

AWF has provided a total shareholder loan of RMB69.6 million to Zhiwang and Pengfa to finance the acquisition and upgrading of water treatment, supply facilities and related infrastructure. The interest rate on these shareholder loans was revised from 9% to 4.75% per annum during the financial year. There were no additional drawdowns during the financial year ended 30 June 2026. Consequently, the outstanding shareholder loan balance of RMB69.6 million remained unchanged.

AWF Group remains positive on the outlook of its water supply business, supported by ongoing residential, commercial and industrial development within the Longxi service area, including the development of new factories and the New Industrial Park. These developments are expected to support economic activity and contribute to higher water demand. Moving forward, AWF Group will continue to focus on operational efficiency and the reliable delivery of water services to meet the needs of its expanding customer base. Barring unforeseen circumstances, AWF Group expects modest growth in water demand and revenue for the financial year 2027.

Financial Services

The Group's financial services division provides stockbroking, unit trust fund management and investment portfolio management services to both retail and institutional clients. Operating in a dynamic investment environment shaped by evolving market conditions and investor sentiment, the division remains focused on strengthening its service offerings, enhancing client engagement and identifying opportunities to deliver sustainable growth.

Berjaya IPS Equity Sdn Bhd's two main operating subsidiaries are Berjaya Securities Sdn Bhd ("Berjaya Securities") and Berjaya IPS Credits Sdn Bhd ("Berjaya IPS Credits"), whose principal activities are stockbroking and moneylending, respectively. Meanwhile, Berjaya Mutual Berhad ("Berjaya Mutual") serves as the fund management arm of Berjaya Capital Berhad. Together, they provide a comprehensive range of investment solutions, supported by experienced management teams and extensive capital markets expertise.

During the financial year under review, Berjaya Securities recorded a higher operating revenue of RM46.5 million compared with RM42.3 million recorded in the previous financial year. The increase was primarily attributable to higher trading volume on Bursa Malaysia Securities Berhad, an expansion in market share driven by stronger participation from active traders, and higher advisory fee income. Gross profit amounted to RM24.0 million from RM22.7 million previously. Consequently, pre-tax profit rose to RM19.6 million, compared with RM12.1 million in the previous financial year.

Berjaya IPS Credits recorded higher operating revenue of RM39.4 million during the financial year, compared with RM16.5 million in the preceding year. Despite higher revenue, pre-tax profit was lower at RM11.8 million, compared with RM12.9 million in the previous financial year, mainly due to higher finance costs.

As a Capital Markets Service Licence holder regulated by the Securities Commission Malaysia, Berjaya Mutual managed three unit trust funds, seven wholesale funds and a number of private mandate portfolios during the financial year under review. These portfolios comprise both conventional and Shariah-compliant strategies across the Malaysian and United States ("US") markets. Total Assets Under Management ("AUM") increased by 10.3% to RM1.3 billion as at 30 June 2026, compared with RM1.2 billion at the end of the previous financial year. Of the total AUM, RM83.9 million was attributable to unit trust funds and wholesale funds, while RM1.2 billion was contributed by private mandate portfolios.

For the financial year ended 30 June 2026, Berjaya Mutual delivered a strong financial performance, with revenue rising by 70% to RM19.4 million from RM11.4 million in the previous financial year, driven primarily by improved market performance and higher investment-related income. Gross profit increased by 60.2% to RM7.1 million, while other income rose by 51.5% to RM1.5 million. The improvement in income was further supported by disciplined cost management, with other operating expenses declining by 14% to RM6.1 million. As a result, Berjaya Mutual returned to profitability, recording a pre-tax profit of RM2.2 million in the current financial year compared with a pre-tax loss of RM1.9 million in the previous financial year. Net profit after tax amounted to RM2.2 million, representing a significant turnaround from the net loss after tax of RM1.8 million recorded in the preceding year.

Looking ahead, the financial services division remains cautiously optimistic on its prospects despite continued market volatility and external uncertainties. Supported by resilient domestic economic fundamentals, sustained investment activity and the ongoing implementation of national development initiatives, the Malaysian capital market is expected to remain conducive to long term growth. The division will continue to focus on expanding its AUM, strengthening recurring income streams and broadening its market presence across its stockbroking, fund management and private mandate businesses. At the same time, emphasis will remain on prudent cost management, sound investment governance, effective risk management and regulatory compliance. Supported by ongoing enhancements to its product offerings, digital capabilities and operating infrastructure, the division remains well positioned to pursue sustainable growth and deliver long term value to stakeholders.

Management Discussion & Analysis

PROPERTY



Courtyard Villas, Jesselton Courtyard at Jesselton Selatan, Penang

Property Investment

The Property Investment Division ("PI Division") comprises four properties: Plaza Berjaya, Kota Raya Complex and Wisma Cosway in Kuala Lumpur, as well as Berjaya Megamall in Kuantan, Pahang. Collectively, these properties recorded an average occupancy rate of 77% during the financial year under review.

The PI Division recorded a total revenue of RM23.2 million, representing a modest increase from RM21.8 million in the previous financial year. The improvement was attributable to higher rental billings from new tenants, rental rate revisions and marginally improved occupancy levels at some properties. Despite the revenue growth, the PI Division recorded a pre-tax loss of RM12.4 million, compared with a pre-tax profit of RM0.1 million in the previous financial year. This was mainly due to an unfavourable fair value adjustment of RM7.0 million on investment properties and an impairment loss of RM4.4 million on amounts owed by related companies.

Moving forward, the PI Division remains focused on enhancing the value and competitiveness of its property portfolio through active leasing initiatives, tenant mix optimisation and selective asset enhancement programmes. Efforts will also be directed towards improving facilities and the overall customer experience, while maintaining competitive rental offerings to support tenant retention and attract new tenants. These initiatives are expected to contribute to higher occupancy levels, increased footfalls and sustainable long-term growth.

Property Development

The Property Development Division ("PD Division") primarily focuses on developing Berjaya Property Berhad's (formerly known as Berjaya Land Berhad) land holdings in Malaysia and overseas. The PD Division continues to drive sales through targeted marketing channels, digital engagements, roadshows, sales gallery activities and strategic collaborations with financial institutions and property agencies.

The financial year under review remained a resilient year for Malaysia's property sector, supported by domestic residential demand, ongoing urbanisation, infrastructure-led growth and demand for well-located residential developments. According to the National Property Information Centre ("NAPIC") 2025, transaction values continued to increase despite a slight contraction in transaction volume, with the total transaction value increasing by 4.1% to RM241.9 billion compared to 2024.

Notably, the residential sub-sector sustained expansion and bolstered its position as the largest contributor to the market activity, dominating in both volume and value of national property transactions. This positive growth reflects not only a healthy property market, but also the strong support from government initiatives to boost confidence in the property market. Several of these government catalysts include the 48 *Program Residensi Rakyat* ("PRR"), individual income tax relief on housing loan interest payments to encourage home ownership among first-time buyers, the Step-Up Financing Scheme under *Syarikat Jaminan Kredit Perumahan Berhad (SJKP)* for young buyers seeking to purchase their first home, and more.

Management Discussion & Analysis

During FY2026, the PD Division maintained progress in its existing property pipeline. Residensi Oak, Bukit Jalil, remained one of the Group's key properties during the year. With a gross development value ("GDV") of RM392.3 million, it houses 350 units spread across two 30-storey residential towers, with built-ups ranging from 882 square feet to 1,509 square feet. Each unit comes with a balcony, storeroom, utility room, and at least two side-by-side parking bays. In FY2026, Tower A of Residensi Oak saw a 70% take-up rate, with Tower B achieving a take up rate of 35%. The development fulfils the Gold-Rated GreenRE standard in line with the Group's commitment to sustainability and environmental protection. The PD Division sold a total of 166 units, generating RM119.9 million in total sales in FY2026.

Pangsapuri Azalea, Subang Heights, also contributed to the PD Division's progress billings during the financial year. The affordable housing project comprises 402 units of 900 square feet, five-bedroom homes located within a mature and well-established community. In FY2026, the project recorded 284 units sold, generating RM71.0 million in total sales. Construction continued to progress steadily, with overall project completion reaching 81.0% during the financial year. The PD Division notably continued its outreach to its younger target audience via social media to effectively nurture its brand visibility and engagement to capture and sustain its audience's interest. These efforts continue to work in tandem with in-store marketing initiatives that maximise on-ground exposure and reach potential buyers within the surrounding communities.



Residensi Oak, Bukit Jalil

In Penang, the PD Division continued to market Phase 2, Jesselton Courtyard at Jesselton Selatan. Situated adjacent to Phase 1, Kensington Gardens, the project comprises 239 exclusive units within a low-rise, low-density residential development spanning 11.908 acres of freehold land. A total of 39 units were sold as at 30 June 2026, with a total sales value of RM158 million. The project was also marketed overseas to Singapore buyers in January 2026. During the financial year, the PD Division unveiled new showrooms featuring the Courtyard Villas Type B and Type C residences, which received encouraging market response. Supported by roadshows, property exhibitions, strategic collaborations, and digital marketing initiatives across both local and overseas markets, these efforts continued to strengthen brand visibility, broaden market reach, and generate quality sales leads for Jesselton Courtyard and Kensington Gardens.

In FY2026, the PD Division officially launched its RM308 million Bayu Timur Residences in December 2025, a freehold high-rise development on an 8.5-acre plot in Berjaya Park in Kota Kemuning, Shah Alam. The development comprises 518 units ranging from 1,000 square feet to 1,280 square feet, offering views of Bukit Kemuning Golf & Country Resort, and is situated close to major highways including Shah Alam Expressway ("KESAS"), Kemuning-Shah Alam Highway ("LKSA") and the ELITE Highway. The project is expected to be completed by early 2029. As at 30 June 2026, Bayu Timur Residences achieved total sales of RM11.0 million from 19 units sold, while construction remained on schedule with sub-structure works reaching 100% completion.

The Group's construction activities also expanded during the financial year under review, extending beyond the building of residential developments into infrastructure works. Among these are flood mitigation and river dredging works along the Klang River, which the Group undertakes in its capacity as contractor. The works form part of the Selangor Maritime Gateway programme, for which Landasan Lumayan Sdn Bhd, a subsidiary of Menteri Besar Selangor (Incorporated), is the master developer appointed by the Selangor State Government.

The deepening and widening of the river is intended to increase its carrying capacity and, in turn, to reduce the incidence of flooding in the surrounding areas. The Group's role is confined to the delivery of the works as contractor.

For the financial year ended 30 June 2026, the PD Division recorded revenue of RM467.4 million and pre-tax profit of RM32.6 million.

Management Discussion & Analysis

HOSPITALITY



Bukit Kiara Equestrian & Country Resort, Kuala Lumpur

The Hospitality segment, managed under Berjaya Hospitality Group ("BHG"), encompasses the operation and management of hotels, resorts and recreational clubs in Malaysia and overseas.

The Group's Clubs & Recreation Division ("The Clubs") operates five golf clubs and one equestrian club across key locations in Kuala Lumpur, Selangor, Negeri Sembilan, Johor and Pahang. Beyond golf and equestrian activities, The Clubs provide a comprehensive range of sports, dining, banquet and event facilities designed to enhance member engagement and visitor experience. As at 30 June 2026, The Clubs' membership base stood at 10,218, comprising 5,826 golf members and 4,392 non-golf members.

In addition, BHG owns and operates a portfolio of 31 hotels and resorts across domestic and international markets. Of these, 10 hotels are located in Malaysia, with the remaining properties situated in Iceland, Seychelles, Sri Lanka, the United Kingdom, Japan and the Philippines. The geographically diversified portfolio enables the Group to broaden its market reach and capture opportunities across a range of travel and tourism segments.

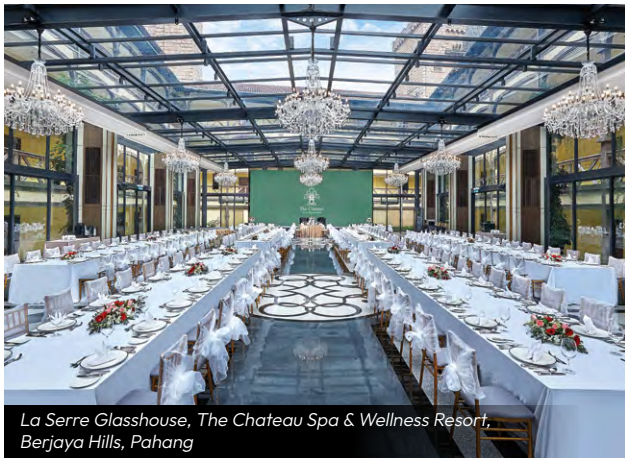
Clubs & Recreation

For the financial year ended 30 June 2026, The Clubs recorded a revenue of RM53.7 million, a decline of RM2.0 million, or 3.7% from the previous financial year. The decrease was mainly attributable to lower revenue contributions from Bukit Banang Golf & Country Club ("BBGCC") and Kelab Darul Ehsan ("KDE"), driven by reduced membership-related and operational activities, partially offset by improved performance from the other clubs.

Notwithstanding the lower revenue, The Clubs reported a significantly higher pre-tax profit of RM8.0 million, compared with RM3.3 million in the previous financial year. The improvement was largely attributable to the reversal of a previously recognised impairment loss on buildings and improvements following a reassessment of their recoverable values. However, the positive impact was partially offset by non-operating accounting adjustments, primarily related to long-term lease arrangements, as well as weaker operating results at BBGCC and KDE.

Moving forward, The Clubs will remain focused on enhancing membership value, optimising operational performance and upgrading key facilities across its portfolio. By strengthening revenue-generating activities, improving service standards and maintaining cost discipline, The Clubs aim to reinforce their competitive position, enhance long-term sustainability and deliver a more compelling experience for members and guests.

Management Discussion & Analysis



La Serre Glasshouse, The Chateau Spa & Wellness Resort, Berjaya Hills, Pahang

Hotels & Resorts

For the financial year ended 30 June 2026, BHG recorded a marginal 1.0% increase in its group-wide Average Room Rate ("ARR"), while group-wide occupancy eased to 60.7% from 61.6% in the previous financial year. The lower occupancy was primarily attributable to reduced visitor arrivals from key leisure markets during the fourth quarter of the financial year, amid uncertainties arising from the Middle East conflict. As a result, the improvement in ARR was insufficient to offset the decline in occupancy, with Revenue per Available Room ("RevPAR") remaining relatively unchanged at RM509.

On a year-on-year basis, BHG's total gross revenue declined marginally by 0.8% to RM1.20 billion from RM1.21 billion in the previous financial year, mainly due to unfavourable foreign exchange translation effects upon conversion of operating currencies into Ringgit Malaysia ("RM") for reporting purposes. Nevertheless, improved operational efficiencies and stronger cost management initiatives across the portfolio enabled BHG to deliver a pre-tax profit of RM6.5 million, compared with RM3,000 in the previous financial year.

(a) Malaysia Hotels & Resorts

BHG's Malaysian hospitality portfolio includes Berjaya Langkawi Resort, Berjaya Times Square Hotel, Kuala Lumpur, ANSA Hotel Kuala Lumpur, Berjaya Penang Hotel, Berjaya Tioman Resort, The Taaras Beach & Spa Resort, Redang, Colmar Tropicale and The Chateau Spa & Wellness Resort at Berjaya Hills.

During the financial year under review, the portfolio operated against a backdrop of softer leisure travel demand arising from geopolitical uncertainties in the Middle East. Nevertheless, occupancy remained stable at 52.7%, broadly in line with the previous financial year. Supported by a 1.2% increase in ARR, RevPAR improved to RM221 during the financial year.

Notwithstanding challenging market conditions, the Malaysia-based properties recorded a 1.9% increase in total gross revenue to RM292.6 million, up from RM287.2 million in the previous financial year. Together with improved revenue and a reduction in operating expenses, this resulted in a substantial increase in pre-tax profit to RM18.2 million, compared with RM1.9 million the previous year.

(b) Overseas Hotels & Resorts

The Group's key overseas hospitality assets comprise Four Seasons Hotel and Hotel Residences Kyoto, Japan, Iceland Hotel Collection by Berjaya in Iceland, Berjaya Beau Vallon Bay Resort & Casino and Berjaya Praslin Resort in Seychelles, Berjaya Hotel Colombo in Sri Lanka, ANA Crowne Plaza Resort Okinawa Uruma Hills in Japan, and Berjaya Eden Park London Hotel in the UK.

During the financial year under review, most of BHG's overseas properties delivered satisfactory operating performance in their respective local currencies, with the exception of Iceland Hotel Collection by Berjaya. The overseas portfolio recorded a 1.5% increase in combined ARR, while combined occupancy declined to 69.1% from 70.9% in the previous financial year. The improvement in ARR was fully offset by the decline in occupancy, resulting in a 1.2% decline in RevPAR to RM810. Total gross revenue from BHG's overseas properties declined by 1.7% to RM909.4 million from RM924.8 million in the previous financial year. The decrease was partly attributable to unfavourable foreign-currency translation effects arising from the conversion of operating currencies into RM for reporting purposes. Four Seasons Hotel and Hotel Residences Kyoto and Iceland Hotel Collection by Berjaya remained the largest revenue contributors within the overseas portfolio during the financial year.

Despite improved operating performance across most properties, the resulting gains were insufficient to offset higher interest expenses, lease-related costs and depreciation charges. Consequently, the overseas portfolio recorded a higher pre-tax loss of RM11.7 million, compared with RM1.9 million in the previous financial year. The loss incurred was primarily attributable to the Group's hotel operations in Iceland.

RETAIL



H.R. Owen's Hatfield Centre

The Retail segment is the Group's largest revenue driver, led by H.R. Owen Plc ("H.R. Owen"), which specialises in the retail of luxury cars in the UK.

Luxury Motor Retailing

In the UK, H.R. Owen, a subsidiary of Berjaya Philippines Inc is a renowned luxury motor retailer for new and pre-owned prestige, luxury vehicles and hypercars. H.R. Owen also provides after-sales services and has a complementary specialist insurance business.

H.R. Owen's flagship multi-marque state-of-the-art Hatfield Centre is home to four luxury automotive brands, with Lamborghini as the latest new venture addition in August 2025. Together with the global first corporate identity refurbishment at Jack Barclay Bentley and the opening of a new prestigious Aston Martin Mayfair franchise in October 2026, H.R. Owen has reinforced its dominant presence in luxury motor retailing across central London, representing six brands in Mayfair, one of the world's most affluent locations.



Lamborghini Temerario

H.R. Owen owns or operates 18 showrooms and 16 service centres for Rolls-Royce, Ferrari, Bugatti, Lamborghini, Lotus, Aston Martin, Bentley, and pre-owned specialist cars. H.R. Owen also represents a portfolio of prestigious hypercar manufacturers, including Zenvo, Rimac Automobili, Hennessey, Czinger, and BAC.

Over the past 12 months, H.R. Owen further enhanced its outstanding reputation for excellence, with Rolls-Royce Motor Cars London receiving two prestigious accolades: Global Bespoke Dealer of the Year and Regional Ownership Services Dealer of the Year. These awards recognise exceptional achievement across the entire worldwide network of Rolls-Royce showrooms, in categories connected to business objectives, brand communications and client service.

For the financial year ended 30 June 2026, H.R. Owen recorded revenue of £536.6 million with total sales of 963 new prestige cars and 1,689 pre-owned cars, as compared with revenue of £577.1 million with 1,170 new prestige cars and 1,752 pre-owned cars sold in the previous financial year. The 7.0% decline in revenue was mainly due to lower new vehicle sales units.

Management Discussion & Analysis

H.R. Owen registered a pre-tax loss of £4.5 million in the financial year under review, as compared with a pre-tax profit of £2.1 million in the preceding financial year. Nevertheless, the underlying profitability of the core business is better reflected by its EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation), which recorded £9.8 million in the financial year under review. The core business demonstrated resilience amid challenging market conditions affected by changes in the new vehicles sales mix, extended product life cycles delaying the transition to new model launches, and oversupply from certain manufacturers, all of which were exacerbated by margin pressure.

Meanwhile, operating costs reflected persistent inflationary pressures within a subdued economic environment in the UK. In addition, the business is still burdened by the effects of a prolonged high-interest-rate environment and additional employer taxes introduced in 2025.

Despite the ongoing challenges faced by the automotive industry during the financial year, H.R. Owen continued to uphold the highest standards in luxury motor retailing and strengthened its leading reputation through the award of a prestigious new Aston Martin 'Q London' franchise in Mayfair, which began operations in early October 2026.

Cosway

Established in 1979, Cosway has evolved into a leading omnichannel consumer brand, seamlessly integrating retail, e-commerce and network marketing channels. The brand offers more than 2,000 quality-assured products and is supported by an extensive distribution network comprising 374 centres and stores across six markets: Malaysia, Singapore, Thailand, Taiwan, Hong Kong, and Macau. This strong regional presence enables Cosway to serve its extensive and loyal customer base effectively.

For the financial year ended 30 June 2026, Cosway recorded a 17.7% decline in revenue, primarily attributable to the strategic rationalisation of underperforming stores across selected countries during the financial year. Notwithstanding the lower revenue, Cosway remained profitable at the operating level, driven by an improvement in gross profit margin resulting from a more favourable product mix, coupled with the positive impact of cost optimisation measures and store rationalisation initiatives implemented during the year.

Moving forward, Cosway will continue to strengthen its core direct selling and retail businesses by introducing campaign incentives, enhancing its product portfolio, accelerating innovation, and strengthening customer engagement across both physical and digital channels.

To support these objectives, Cosway will continue to pursue efficiency-driven initiatives across its operations, including inventory optimisation, process enhancement, digital transformation, and disciplined cost management. Management will also proactively review its business portfolio and operational footprint to ensure resources are allocated to areas with the highest growth potential and returns. Collectively, these initiatives are expected to strengthen Cosway's financial performance, improve operational leverage, and create sustainable long-term value for stakeholders.

Cosway will continue to develop Cosyoung as a strategic growth platform targeting younger consumers through relevant product offerings, digital engagement initiatives and an enhanced omnichannel customer experience.

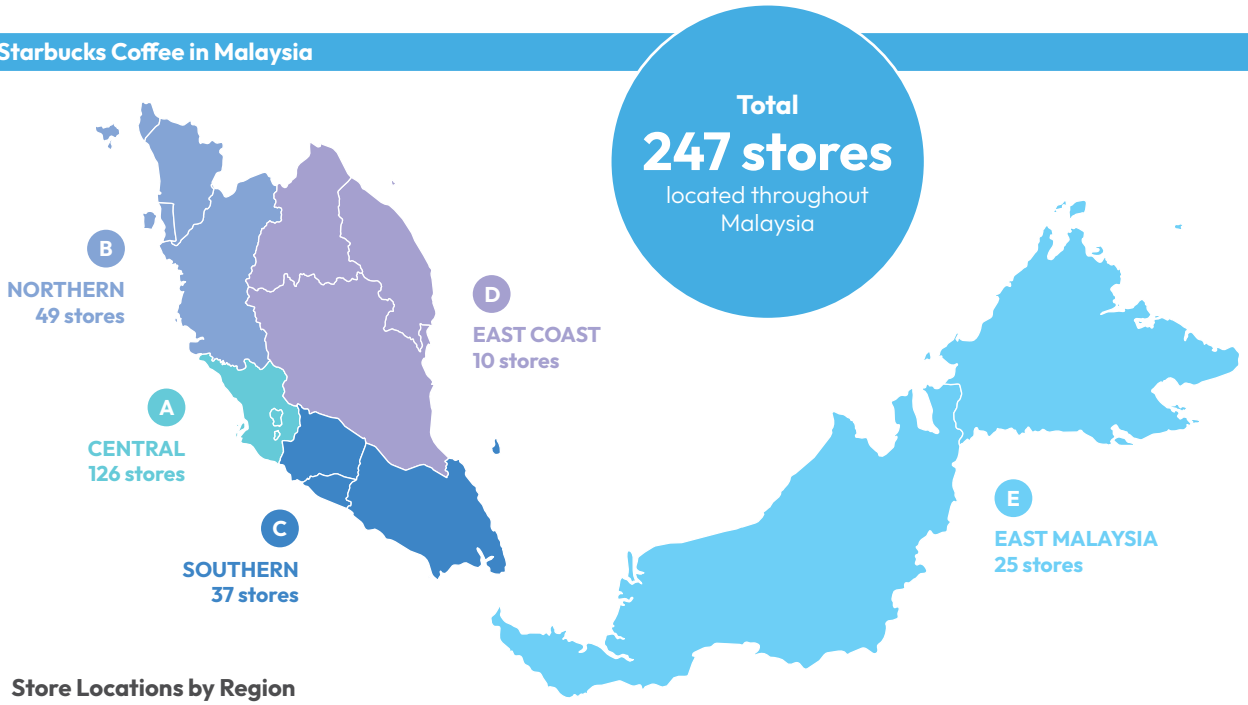
Through ongoing investments in brand-building initiatives, digital engagement and selective retail expansion, management expects Cosyoung by Cosway to contribute positively to customer acquisition, brand equity enhancement and long-term sustainable growth, thereby reinforcing Cosway's competitive position within the retail and consumer products sector.



The launch of Cosway's first Cosyoung flagship store at Berjaya Times Square Kuala Lumpur

Management Discussion & Analysis

Starbucks Coffee in Malaysia



Store Locations by Region

A CENTRAL		B NORTHERN		C SOUTHERN		D EAST COAST		E EAST MALAYSIA	
Kuala Lumpur	63	Perak	10	Negeri Sembilan	4	Pahang	8	Sarawak	11
Selangor	61	Penang	30	Melaka	6	Terengganu	1	Sabah	13
Putrajaya	2	Kedah	8	Johor	27	Kelantan	1	Labuan	1
		Perlis	1						

Berjaya Starbucks Coffee Company Sdn Bhd ("BStarbucks"), a wholly owned subsidiary of Berjaya Food Berhad ("BFood"), continues to be more than just a coffee company. Guided by its mission to be the premier purveyor of the finest coffee in the world, BStarbucks remains focused on building its business through engaging local communities, celebrating cultural diversity and creating meaningful experiences for its customers. As at 30 June 2026, BStarbucks operates 247 stores across Malaysia.

Beyond the coffeehouse experience, BStarbucks deepened customer and community engagement through integrated marketing initiatives, locally relevant collaborations, digital engagement, and purpose-driven programmes. The company placed greater emphasis on rebuilding and deepening customer relationships through its 'Back to Starbucks' campaign, bringing the brand back to its core values of coffee, connection and community while reinforcing the Starbucks Experience. Through these efforts, BStarbucks sought to move beyond transactional engagement by highlighting the role of Starbucks as a place where customers can feel a sense of belonging while reinforcing human connection at the heart of the brand.

BStarbucks reinforced its brand identity within the local community by celebrating Malaysian culture, creativity, and talent as well as through initiatives that connect customers with the country's heritage. In support of Visit Malaysia 2026, BStarbucks partnered with Tourism Malaysia on a year-long collaboration featuring locally inspired beverages and food, alongside limited-edition merchandise designed by renowned Malaysian batik artist, Encik Lazim Ismail, providing a platform to showcase Malaysian artistry and craftsmanship while offering both local customers and international visitors a distinctive way to experience the country's culture.

BStarbucks advanced its position as a coffee authority through investment in employee development, coffee education and industry engagement. As the key presenter sponsor of the Malaysian International Food & Beverage Trade Fair 2025 (MIFB), BStarbucks showcased its coffee expertise through a dedicated booth and supported six employees competing across the Malaysia National Coffee Championships. Its coffee talent also gained recognition on regional and international platforms, including a Starbucks representative serving as a National Judge at Thailand Coffee Events 2025 and the Indonesia Barista Championships 2026, and as a World Judge at the World Barista Championship 2025 in Milan. BStarbucks also achieved its highest results to date at the Malaysia National Coffee Championships, with representatives placing in the Top 5 for both the Malaysia Barista Championships and Latte Art Championships, reflecting the depth of coffee expertise developed within its community.

Management Discussion & Analysis

During the year, BStarbucks introduced a series of exclusive merchandise collaborations featuring globally recognised intellectual properties ("IPs"), including Harry Potter, Miffy and MOLLY | POPMART. The company also launched Paul Frank and Mr. Men & Little Miss collections exclusively in Malaysia. The collections comprised a range of drinkware, plushies, blind boxes, keychains, bags and other lifestyle accessories, complementing the Starbucks beverage offering with differentiated and collectible products. These collaborations enabled BStarbucks to engage with established fan and collector communities, broaden customer touchpoints and reinforce the brand's relevance across lifestyle segments.

BStarbucks expanded its beverage portfolio into the active lifestyle segment through the 'Your Cup of Passion' campaign, introducing protein-forward beverages including the Iced Chocolate Cream Protein Americano and Iced Vanilla Cream Protein Matcha. The campaign was supported by in-store activations at selected Starbucks stores and amplified through collaborations with fitness and football content creators, extending the campaign to their audiences through relevant lifestyle and sporting content. The campaign was further amplified during the FIFA World Cup season through *'Sorak Piala Dunia'* at KL Festival Park, where 'Your Cup of Passion' activations and Starbucks' Chill Patrol Van (CPV) complemented the live World Cup viewing experience with handcrafted beverages, strengthening the brand's connection with football audiences.

BStarbucks created Kopi Creator Kolektif, a programme that provides emerging musicians and filmmakers with opportunities to be nurtured by professional industry players, while reimagining its spaces as talent incubators where creators can be nurtured and given a stage to grow. The programme is the first of its kind by a brand in Malaysia, reinforcing BStarbucks' commitment to supporting and providing a platform for the next generation of local creative talent.

In line with the growing interest in nutrition and wellness, BStarbucks broadened its range of healthier beverage choices through its participation in the Ministry of Health Malaysia's Healthier Dining Programme and the introduction of its protein beverage range. The range and participation in the Healthier Dining Programme supported greater awareness of nutritional choices across the Starbucks menu.

BStarbucks further enhanced its digital and loyalty ecosystem during the year through the refresh of the Starbucks Rewards programme and mobile application. The refreshed loyalty proposition and enhanced app experience introduced new features and improvements designed to provide a more seamless and personalised customer journey across digital and in-store touchpoints. These enhancements support the company's efforts to strengthen customer engagement, retention, and frequency while improving convenience and accessibility.

The company advanced its sustainability and social impact agenda through initiatives spanning inclusion, community wellbeing, food security, resource conservation and environmental stewardship. BStarbucks continued to support the Deaf and hard-of-hearing community through its Signing Stores, partnerships and Basic Malaysian Sign Language workshops, while community programmes such as Kongsi-EID Forward, which distributed Ramadan Ready-To-Eat ("RTE") packs to delivery riders and children in welfare homes across Malaysia, Zero Hunger and its partnership with Johor Darul Ta'zim Football Club and Yayasan JDT supported communities facing different social needs. Sustainability efforts focused on reducing waste, promoting reuse and responsible consumption, including the repurposing of used coffee grounds and coffee packaging, recycling initiatives, Earth Hour, and community-based sustainability programmes. These efforts were complemented by longer-term projects such as the Sustainable Urban Farm at PPR Beringin, which supported food security and urban farming, and the AquaTower water filtration system in Sabah, which improved access to clean water for an underserved community.

In financial year 2026, BStarbucks recorded revenue of RM433.3 million, an increase of RM13.5 million from RM419.8 million in the previous financial year. Revenue improved despite the reduction in the store count from 301 stores in financial year 2025 to 247 stores in financial year 2026, supported by brand recovery initiatives and marketing strategies aimed at improving customer engagement and driving store traffic.



Management Discussion & Analysis

BStarbucks recorded a pre-tax loss of RM57.3 million in the financial year 2026, compared with a pre-tax loss of RM230.9 million in the previous financial year, representing a significant improvement of RM173.6 million. The reduced losses were primarily attributable to lower impairment and asset write-offs, higher revenue and cost optimisation measures that generated savings in operating expenses.

The improved performance reflected progress in BStarbucks' business recovery efforts. The closure of selected underperforming stores streamlined operations and enabled resources to be directed towards stores with stronger business potential and better prospects for long-term sustainability.

Looking ahead, BStarbucks will build on its business recovery by deepening customer connections, driving brand relevance and improving customer frequency across its store and digital ecosystem. With better streamlined operations, it will remain focused on strengthening the performance of its existing stores, while allocating resources towards initiatives that enhance customer engagement, build brand affinity and support sustainable business growth.

BStarbucks will continue to introduce limited-time offerings and curated brand collaborations that create excitement and encourage customers to discover new products and experiences. The brand will also build on its track record of working with globally recognised intellectual properties, introducing exclusive products and merchandise that combine international appeal with local relevance. At the same time, locally developed food and beverages will be further explored to celebrate Malaysian tastes, occasions and cultural moments, while maintaining Starbucks' quality.

Beyond product-led campaigns, BStarbucks will focus on emotionally resonant storytelling and a more localised brand narrative to deepen customer connections and strengthen relevance within the communities it serves. This will be supported by grassroots initiatives, partnerships and purpose-led programmes that build meaningful engagement and demonstrate local impact.

Customer loyalty and retention will remain a key priority, with BStarbucks focused on reactivating lapsed members and customers who continue to make purchases but are not actively transacting through the Starbucks app. The company will continue to enhance the Starbucks Rewards programme and overall member experience through relevant rewards, targeted benefits and exclusive offerings. The Starbucks app will also be further developed to support customer engagement through features such as daily check-ins, referral programmes and gamification. In parallel, Mobile Order to Pay ("MOP") will be expanded to selected new use cases, including curbside pick-up at hospitals and selected petrol stations, alongside other digital convenience enhancements.

BStarbucks will continue to strengthen its coffee leadership by creating more opportunities for customers to appreciate the craft, quality and versatility of coffee. Experiential platforms such as brewing experiences and other educational engagements will be further leveraged to deepen coffee appreciation and create stronger connections between customers, employees and the Starbucks brand. These reinforce the role of Starbucks as a destination for quality coffee and distinctive coffee experiences.

BStarbucks will align its marketing investments more closely with business priorities, using consumer insights, cultural trends and key seasonal moments to create stronger reasons for customers to choose and revisit the brand. Campaigns and partnerships will be developed to address different consumer occasions and broaden engagement across customer segments, while extending the brand into relevant areas beyond its core coffee offering. This approach is expected to support customer frequency, strengthen brand affinity and improve the effectiveness of investments by creating greater value across multiple consumer touchpoints.

In parallel, BStarbucks will advance its sustainability and social impact agenda through initiatives that support inclusive communities, environmental responsibility and long-term community wellbeing. The company will continue to promote inclusion and accessibility, including opportunities for the Deaf and hard-of-hearing community through its Signing Stores, skills development and community partnerships, while extending support to youth, underserved communities and social causes through targeted outreach and partnerships. Sustainability efforts will focus on practical actions across waste reduction, recycling, responsible consumption, food rescue, and access to clean water, while engaging employees, customers and communities in initiatives that encourage more sustainable practices. These efforts will enable BStarbucks to create broader social and environmental impact while reinforcing sustainability as an integral part of its business and community engagement.

Through these initiatives, BStarbucks aims to build on the progress made during the recovery period and establish a stronger foundation for the next phase of growth. By combining brand relevance, customer loyalty, product innovation, localised engagement, and operational discipline, the company strives to build a more resilient and sustainable Starbucks business in Malaysia.

Management Discussion & Analysis

Kenny Rogers ROASTERS

Berjaya Roasters (M) Sdn Bhd ("BRoasters"), a wholly-owned subsidiary of BFood, is the master franchisee of Kenny Rogers ROASTERS ("KRR") in Malaysia. KRR offers a mid-casual dining experience centred on its signature rotisserie-roast chicken, complemented by a variety of hot and cold side dishes, salads, desserts, beverages and Kenny's homemade muffins. During the financial year, KRR continued to strengthen its position as a family-friendly dining brand by enhancing its menu offerings, experience, and brand presence.

KRR continued to refresh its menu through a range of limited-time offers, responding to evolving customer preferences through a mix of global food trends, local flavours and festive offerings. These included Seoul Daebak Kraze, Golden Butterlicious and the Epic Roast year-end promotion, alongside festive offerings such as Gong Xi Raya and Rasa Tradisi. The brand also expanded its customer touchpoints through collaborations and consumer-facing events, including a partnership with Keretapi Tanah Melayu Berhad ("KTMB") as an onboard food vendor for the MySawasdee KL-Hatyai train service, extending its offering into a new travel dining setting. It also participated in Flame Fit at KL Tower, creating further opportunities to connect with customers beyond its restaurant network.

BRoasters continued to enhance the overall dining experience through improvements to its restaurant environment, strengthening KRR's brand presence, customer comfort and engagement across its outlets. The introduction of refreshed store concepts further supported a more modern and inviting dining experience. In parallel, KRR continued to support community wellbeing through its 'Kongsi Rezeki' initiative, reinforcing the brand's commitment to giving back and creating meaningful connections within the communities it serves.



Kenny Rogers ROASTERS' Wholesome Treats

As at 30 June 2026, BRoasters operates 24 KRR restaurants, including sub-franchisee outlets across Malaysia, continuing its mission to deliver hearty, flavourful meals made with care while fostering connections through genuine hospitality.

For the financial year ended 30 June 2026, BRoasters recorded revenue of RM28.0 million, compared with RM38.9 million in the previous financial year. The decline in revenue was primarily attributable to a reduction in the store count to 24 outlets, following the continued rationalisation and closure of underperforming locations during the year. Despite the lower overall revenue, BRoasters still recorded positive same-store sales growth, indicating improved sales performance across its active outlets.

BRoasters recorded a pre-tax loss of RM7.2 million in the financial year 2026, compared to RM14.7 million in the previous financial year, representing an improvement of RM7.5 million. Despite the continued decline in revenue, the reduction in pre-tax loss was mainly attributable to savings in operating expenses following the continued rationalisation and the closure of underperforming outlets. The lower operating cost base, together with ongoing cost optimisation measures, contributed to the improvement in BRoasters' financial performance during the year.

Looking ahead, BRoasters will continue to focus on strengthening operational efficiency and improve outlet performance through cost management and ongoing optimisation of its restaurant network. The business will also place greater emphasis on menu innovation, value-driven offerings and seasonal promotions to cater to evolving consumer preferences and provide affordable yet wholesome dining options. At the same time, BRoasters will continue to enhance the overall customer experience through improvements in food quality, service and selected outlet environments. Through these initiatives, the business aims to strengthen customer engagement, improve the performance of its existing outlets and support more sustainable growth.

Krispy Kreme Doughnuts

Berjaya Krispy Kreme Doughnuts Sdn Bhd ("BKKD") is the franchise holder of Krispy Kreme outlets in Malaysia. As at 30 June 2026, BKKD operated stores across the Central region in Kuala Lumpur and Selangor; the Northern region in Penang; and the Southern region in Negeri Sembilan, Melaka and Johor.

For the financial year under review, BKKD recorded a revenue of RM39.2 million, representing a marked improvement of RM3.5 million or 9.8%, compared with the previous financial year. This increase was primarily attributable to a 15% growth in sales during the first half of the financial year, driven by its strategic expansion in Johor, which broadened BKKD's customer reach in the Southern region.

BKKD continued to enhance brand visibility and customer engagement through a series of marketing campaigns and strategic collaborations during the financial year. These initiatives contributed positively to sales performance and reinforced Malaysia's position as one of the principal's stronger performing markets globally, alongside the Philippines.

During this financial year, BKKD delivered several outstanding campaigns, ranging from standalone initiatives to strategic collaborations with well-known and highly recognised brands among Malaysian consumers. These collaborations, supported by the principal, enabled BKKD to engage with a broader range of customer segments by leveraging diverse fan interests and nostalgic appeals. Among the key campaigns held were:

- **Krispy Kreme x DC Heroes** – A themed collaboration inspired by the DC Universe franchise, with doughnuts featuring iconic characters such as Batman, Superman and Wonder Woman.
- **Krispy Kreme x Harry Potter** – A campaign developed around the globally recognised Harry Potter franchise. BKKD introduced the Sorting Hat-inspired blind box doughnut concept.
- **Krispy Kreme x Masters of the Universe** – A collaboration launched in conjunction with the release of the latest movie adaptation.

BKKD also successfully rolled out campaigns in partnership with several well-known brands. These collaborations allowed the company to tap into the partner brands' existing customer bases while creating new opportunities to attract different consumer segments. Among the partnership campaigns were:

- **Krispy Kreme x Bega Cheese** – A Christmas collaboration that ran from November until December 2025, combining the festive season with Bega Cheese's strong brand presence.
- **Krispy Kreme x SUNQUICK** – A collaboration launched during the Chinese New Year period, introducing fruity flavours that complemented the festive season and added a refreshing twist to the celebration.
- **Krispy Kreme x KITKAT and Krispy Kreme x MILO** - Collaborations with two well-loved chocolate brands that attracted the interest of consumers and drew more chocolate lovers to Krispy Kreme.

Beyond its brand collaborations, BKKD's consistent monthly promotion campaigns also played an important role in supporting its recorded revenue performance, as mentioned earlier. BKKD actively leveraged key calendar dates and consumer spending moments, such as 5.5, 6.6, World Left-Handers Day, paydays, and other monthly promotional opportunities.

BKKD has also been actively participating in campaigns organised by leading food delivery platforms, allowing it to tap into a wider customer base and reach consumers beyond physical outlets. The consistency and variety of these promotional activities contributed to sustained customer engagement and supported sales performance throughout the financial year.

For the financial year under review, BKKD recorded a pre-tax loss of RM2.2 million, an improvement from the RM5.9 million loss reported in the previous financial year. Results for the financial year continued to be affected by higher raw material costs, foreign exchange volatility, and inflationary pressures.



Krispy Kreme x DC Heroes Doughnuts

Management Discussion & Analysis



Berjaya Tioman Resort, Pahang

FUTURE OUTLOOK

Notwithstanding an increasingly uncertain global operating environment characterised by geopolitical tensions and external economic challenges, Malaysia's economic outlook remains positive, with growth expected to range between 4% and 5%, supported by resilient domestic demand, continued investment expansion and steady export growth.

For the Services segment, which is primarily driven by number forecast operations, the Group will continue to pursue growth opportunities, strengthen its revenue base and enhance operational resilience. Emphasis will remain on strong governance, effective risk management, regulatory compliance and business resilience, while ongoing investments in innovation, digital capabilities and sustainability initiatives are expected to support long-term value creation for stakeholders.

In the Property segment, the Malaysian property market is expected to remain resilient for the remainder of 2026, supported by sustained domestic economic activity, stable property prices and continued demand for residential properties. Demand is expected to be underpinned by supportive government initiatives, including the extension of stamp duty exemptions for first-time homebuyers purchasing properties valued at up to RM500,000 until 31 December 2027, as well as ongoing efforts to improve housing affordability and homeownership. While external economic uncertainties and affordability challenges may continue to influence market sentiment, the Group remains focused on disciplined project execution, prudent cost management, and targeted marketing initiatives to sustain sales momentum and create long-term value. The Group will continue to develop quality, well-connected communities that cater to evolving lifestyle needs, with emphasis on practical design, innovation, accessibility, and quality execution. Beyond Malaysia, the Group is also expanding its international development footprint through its first modular apartment project in Greenland.

The Hospitality segment remains cautiously optimistic despite persistent inflationary pressures and geopolitical uncertainties. Supported by the continued recovery in leisure and business travel, the Group expects to maintain positive operating momentum. The segment will continue to focus on revenue diversification, guest experience enhancement and operational efficiency improvements to support sustainable profitability and long-term growth.

The Non-Food Retail business which derives the majority of its revenue from luxury motor retailing in the UK, remains focused on operational excellence, customer experience, and strategic growth initiatives to enhance its competitive position and support sustainable performance. Meanwhile, the Food Retail business will continue to focus on enhancing operational efficiency, strengthening customer engagement and improving outlet performance across its portfolio. Supported by product innovation, digital and loyalty initiatives, targeted marketing campaigns and disciplined cost management, the segment remains committed to delivering an enhanced customer experience, strengthening brand relevance and supporting sustainable long-term growth.

Looking ahead, the Group remains cautiously optimistic about its prospects, supported by resilient domestic economic activity and improving conditions across several of its key business segments. While geopolitical uncertainties, inflationary pressures and evolving market dynamics may continue to pose challenges, the Group will remain focused on strengthening operational performance, enhancing customer and stakeholder value, and pursuing growth opportunities across its diversified portfolio. Through prudent cost management, disciplined execution, continuous innovation and a steadfast commitment to sustainability and good governance, the Group is well positioned to navigate the evolving business landscape and deliver sustainable long-term value to its stakeholders.

Corporate Structure

Of main subsidiaries, associated companies and joint ventures as at 2 October 2026

BERJAYA CORPORATION BERHAD

RETAIL

FOOD

- 70% Berjaya Roasters Pte Ltd.
- 70% Berjaya Krispy Kreme Doughnuts Sdn Bhd
- 55% Kusa Vegan Sdn Bhd
- 100% Country Farms Sdn Bhd
- 51% Berjaya Kelava Sdn Bhd
- \+
- 64.76% Berjaya Food Berhad
- 100% Berjaya Roasters (M) Sdn Bhd
  - Kenny Rogers Roasters Restaurants, Malaysia
- 100% Berjaya Starbucks Coffee Company Sdn Bhd
  - Starbucks Cafes, Malaysia
- 100% Bestari Food Trading Sdn Bhd
- 100% Berjaya Food (International) Sdn Bhd
- 100% Berjaya Coffee Iceland ehf
  - Starbucks Cafes, Iceland
- 100% BFood Management Sdn Bhd
- 80% Berjaya Food Supreme Sdn Bhd
  - Starbucks Cafes, Brunei
- 60% Berjaya Paris Baguette Philippines Inc
  - Paris Baguette bakery cafes, Philippines

NON-FOOD

- 100% Cosway (M) Sdn Bhd
- \+
- 100% eCosway.com Sdn Bhd
- 100% Cosway (HK) Limited
- 100% Aces Corporation Limited
- 100% Kimia Suchi Sdn Bhd
- 100% H.R. Owen Plc
- 29.77% Bermaz Auto Philippines Inc

PROPERTY

PROPERTY INVESTMENT & DEVELOPMENT

- \+
- 100% Berjaya Hartanah Berhad
  - Bukit Jalil Golf & Country Resort, KL
  - Arena Green Apartments, KL
  - Greenfields Apartments, KL
  - Green Avenue Condominiums, KL
  - Savanna Condominiums, KL
  - Savanna 2, KL
  - Covillea, KL
  - Jalil Link @ Bukit Jalil, KL
  - KM1 West Condominiums, KL
  - KM1 East Condominiums, KL
  - The Link 2 @ Bukit Jalil, KL
  - Residensi Lanai @ Bukit Jalil, KL
  - The Tropika @ Bukit Jalil, KL
  - Residensi Oak @ Bukit Jalil, KL
- 100% BerjayaCity Sdn Bhd
  - Oil Palm Plantation
- 100% Regal Class Residence Sdn Bhd
  - Menara Bangkok Bank @ Berjaya Central Park, Jalan Sultan Ismail
  - Ritz Carlton Residences @ Berjaya Central Park, Jalan Sultan Ismail
- \+
- 100% Berjaya Sanhe Real Estate Development Co Ltd
  - French Village, Hebei Province, People's Republic of China
  - Les OE Residence, Hebei Province, People's Republic of China
- 72.75% Berjaya Property Berhad (formerly known as Berjaya Land Berhad)
- 100% Taman TAR Development Sdn Bhd
  - The Peak @ Taman TAR, Ampang, Selangor
- 100% Berjaya Tagar Sdn Bhd
  - Seputeh Heights, KL
  - Vasana 25, KL
  - Subang Heights, Shah Alam, Selangor
  - Pangsapuri Azalea, Subang Heights, Subang Jaya, Selangor
- 80% Pakar Angsana Sdn Bhd
  - Berjaya Park, Shah Alam, Selangor
  - Bayu Timur Residences, Shah Alam, Selangor
- 100% Sri Panglima Sdn Bhd
  - Taman Kinrara IV, Puchong, KL
- 100% Berjaya Land Development Sdn Bhd
  - Kelang Lama New Business Center, KL
  - Gemilang Indah Apartments, KL
  - Medan Indah, Kota Tinggi, Johor
  - Taman UPC, Ayer Hitam, Johor
  - Bandar Banang Jaya, Batu Pahat, Johor
  - Robson Condominiums, KL
  - Kensington Gardens, Penang
  - Jesselton Courtyard, Penang
- 100% Berjaya Construction Berhad
- 100% Securiservices Sdn Bhd
  - 1 Petaling Residences & Commerz @ Sg. Besi, KL
  - Petaling Indah Condominiums, KL
  - 3-Storey Shop Office @ Sg. Besi, KL
- 100% Klasik Mewah Sdn Bhd
  - Sri Indah Court, Johor Bahru
- 100% Berjaya-D2D Company Limited
  - Bien Hoa City Square, Dong Nai Province, Vietnam
- 100% Berjaya Okinawa Development Kabushiki Kaisha
  - ANA Crowne Plaza Resort, Okinawa Uruma Hills, Japan
  - Owner of land for future development in Okinawa, Japan
- 100% Berjaya Okinawa Invest TMK
  - Development of Four Seasons Resort and Private Residences Okinawa, Japan
- \+
- 100% Cosway Corporation Limited
- 100% Stephens Properties Sdn Bhd
  - Wisma Cosway, KL
- 100% Nural Enterprise Sdn Bhd
  - Plaza Berjaya, KL
- 100% Kota Raya Development Sdn Bhd
  - Kota Raya Complex, KL
- 100% Cempaka Properties Sdn Bhd
  - Berjaya Megamall, Kuantan, Pahang
  - Kuantan Perdana, Kuantan, Pahang
- \+
- 100% Kyoto Higashiyama Hospitality Assets TMK
  - Hotel Residences, Kyoto, Japan
- \+
- 11.21% Berjaya Assets Berhad
  - Berjaya Times Square, KL
  - Times Square 2, Kuala Lumpur
  - Natural Avenue Sdn Bhd
  - Berjaya Waterfront Hotel, Johor Bahru, Johor
  - Berjaya Waterfront Complex, Johor Bahru, Johor
  - Islington on the Green, London, United Kingdom
  - Berjaya Assembly Sdn Bhd

■ Listed Company

\+ Combined Interest

Corporate Structure

Of main subsidiaries, associated companies and joint ventures as at 2 October 2026

BERJAYA CORPORATION BERHAD

HOSPITALITY

HOTEL & RESORTS

- 100% BTS Hotel Sdn Bhd
  - Berjaya Times Square Hotel, Kuala Lumpur
- 100% ANSA Hotel KL Sdn Bhd
  - ANSA Hotel, Kuala Lumpur
- 100% Budi Impian Sdn Bhd
  - ACES Hotel, Kuala Lumpur
- 100% Berjaya Vacation Club (Cayman) Limited
  - Berjaya Eden Park Hotel, London, United Kingdom
- 100% Berjaya Langkawi Beach Resort Sdn Bhd
  - Berjaya Langkawi Resort, Kedah
- 99.80% The Taaras Beach & Spa Resort (Redang) Sdn Bhd
  - The Taaras Beach & Spa Resort, Redang Island, Terengganu
  - Redang Island Resort, Terengganu
- 86.25% Tioman Island Resort Berhad
  - Berjaya Tioman Resort, Pahang
- 100% Berjaya Beau Vallon Bay Beach Resort Limited
  - Berjaya Beau Vallon Bay Resort & Casino, Seychelles
- 100% Berjaya Praslin Limited
  - Berjaya Praslin Resort, Seychelles
- 92.8% Berjaya Mount Royal Beach Hotel Limited
  - Berjaya Hotel Colombo, Sri Lanka
- 40% Berjaya Hotay Joint Venture Company Limited
  - Sheraton Hanoi Hotel, Hanoi, Vietnam
- 100% Perdana Hotel, Philippines Inc
  - Berjaya Makati Hotel, Makati, Philippines
- 100% Berjaya Kyoto Development Kabushiki Kaisha
  - Four Seasons Hotel, Kyoto, Japan
- 100% Berjaya Hotels, Iceland hf.
  - Canopy by Hilton Reykjavik City Centre
  - Berjaya Herad Hotel
  - Berjaya Akureyri Hotel
  - Berjaya Myvatn Hotel
  - Berjaya Hofn Hotel
  - Hotel Edda Egilsstadir
  - Hotel Edda Akureyri
  - Berjaya Reykjavik Marina Hotel
  - Reykjavik Konsúlat Hotel
  - Alda Hotel Reykjavik
  - Iceland Parliament Hotel
- 100% Berjaya Hills Resort Berhad
  - Berjaya Hills Golf & Country Club, Pahang
  - Colmar Tropicale, Berjaya Hills, Pahang
  - The Chateau Spa & Wellness Resort, Berjaya Hills, Pahang

AIR CHARTER SERVICES

- 100% Berjaya Air Sdn Bhd
- 100% Asia Jet Sdn Bhd

RECREATION CLUBS

- 100% Berjaya Vacation Club Berhad
  - Berjaya Penang Hotel
- 100% Bukit Kiara Resort Berhad
  - Bukit Kiara Equestrian & Country Resort, KL
- 90% KDE Recreation Berhad
  - Kelab Darul Ehsan, Selangor
- 80% Staffield Country Resort Berhad
  - Staffield Country Resort, Negeri Sembilan
- 100% Indah Corporation Berhad
  - Bukit Banang Golf & Country Club, Batu Pahat, Johor

SERVICES

GAMING

- 100% Berjaya International Casino Management (Seychelles) Limited
- \+
- 48.73% Sports Toto Berhad
- 100% STM Lottery Sdn Bhd
- 100% International Lottery & Totalizator Systems, Inc, USA
- 100% Unisyn Voting Solutions, Inc., USA
- \+
- 88.26% Berjaya Philippines Inc
- 39.99% Philippine Gaming Management Corporation
- 51% Berjaya Gia Thinh Investment Technology Joint Stock Company

ENVIRONMENTAL

- 100% AWF Limited
- 100% Floridablanca Enviro Corporation

DIGITAL

- \+
- 34.42% REDtone Digital Berhad

FINANCIAL

- \+
- 100% Berjaya Capital Berhad
- 100% Berjaya IPS Equity Sdn Bhd
- 100% Berjaya Securities Sdn Bhd
- 91.30% Berjaya Mutual Berhad
- 100% Berjaya IPS Credits Sdn Bhd
- 100% Prime Credit Leasing Berhad
- 30% Berjaya Sompo Insurance Berhad
- 30% Chailease Berjaya Credit Sdn Bhd
- 25% Chailease Berjaya Finance Corporation

OTHERS

- 100% Berjaya Registration Services Sdn Bhd
- 70% Berjaya Rail Sdn Bhd
- 71.7% Berjaya Higher Education Sdn Bhd
  - Berjaya University College
- 70% Berjaya College Sdn Bhd
- \+
- 13.27% Berjaya Media Berhad
- 51% MyInvoice2U Sdn Bhd
- 100% Adcas Lifescience Sdn Bhd
- \+
- 32.77% Singapore Institute of Advanced Medicine Holdings Ltd
- \+
- 26.55% Atlan Holdings Bhd

Group Financial Summary

Description	2026	2026	2025	2024	2023	2022
	USD'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	2,211,827	8,982,229	9,375,333	10,087,588	9,611,911	8,155,139
(Loss)/Profit Before Tax	(34,937)	(141,878)	(388,092)	619,966	260,842	230,571
(Loss)/Profit After Tax	(94,827)	(385,091)	(623,940)	379,791	19,095	23,493
(Loss)/Profit Attributable To Shareholders	(83,530)	(339,217)	(541,967)	410,443	(110,262)	51,770
Share Capital	1,325,286	5,381,987	5,347,774	5,347,774	5,347,774	5,286,202
Equity Component of ICULS	-	-	110	110	110	53,231
Reserves	72,365	293,873	829,044	984,125	897,423	806,269
Equity Funds	1,397,651	5,675,860	6,176,928	6,332,009	6,245,307	6,145,702
Treasury Shares	(8,147)	(33,086)	(33,086)	(30,444)	(91,677)	(74,982)
Net Equity Funds	**1,389,504**	**5,642,774**	**6,143,842**	**6,301,565**	**6,153,630**	**6,070,720**
Non-controlling Interests	624,784	2,537,248	2,580,126	2,831,421	2,693,561	2,808,371
Total Equity	**2,014,288**	**8,180,022**	**8,723,968**	**9,132,986**	**8,847,191**	**8,879,091**
ICULS	-	-	3	6	10	7,123
Long Term Liabilities	1,695,734	6,886,378	7,183,536	6,862,213	6,867,354	6,646,464
Current Liabilities	1,760,845	7,150,792	6,570,958	6,512,309	6,476,181	4,917,890
Total Equity and Liabilities	**5,470,867**	**22,217,192**	**22,478,465**	**22,507,514**	**22,190,736**	**20,450,568**
Property, Plant and Equipment	814,427	3,307,390	3,104,738	3,138,446	3,529,433	3,230,786
Right-of-use Assets	465,796	1,891,598	1,987,027	2,189,554	2,327,962	1,853,675
Intangible Assets	1,113,443	4,521,693	4,562,579	4,662,961	4,710,773	4,876,957
Investments and Long Term Receivables	1,523,359	6,186,361	6,859,882	6,165,931	5,377,828	5,207,260
Current Assets	1,553,842	6,310,150	5,964,239	6,350,622	6,244,740	5,281,890
Total Assets	**5,470,867**	**22,217,192**	**22,478,465**	**22,507,514**	**22,190,736**	**20,450,568**
Total number of shares with voting rights in issue	5,945,987	5,945,987	5,832,110	5,840,610	5,583,491	5,541,934
Net Assets Per Share	0.23	0.95	1.05	1.08	1.10	1.09
Net (Loss)/Earnings Per Share (Cents/Sen)	(1.42)	(5.78)	(9.29)	7.22	(1.96)	0.94
Dividend (Sen/Share)	-	-	-	1.50	-	-
Total Net Dividend Amount	-	-	-	82,496	-	-

Notes:

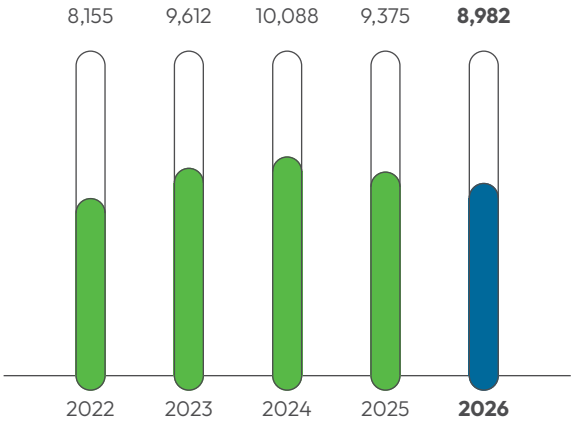
Where additional shares are issued, the earnings/(loss) per share is calculated based on a weighted average number of shares with voting rights in issue.

Net Assets Per Share represents the net equity funds less equity component of ICULS divided by the number of outstanding shares in issue with voting rights.

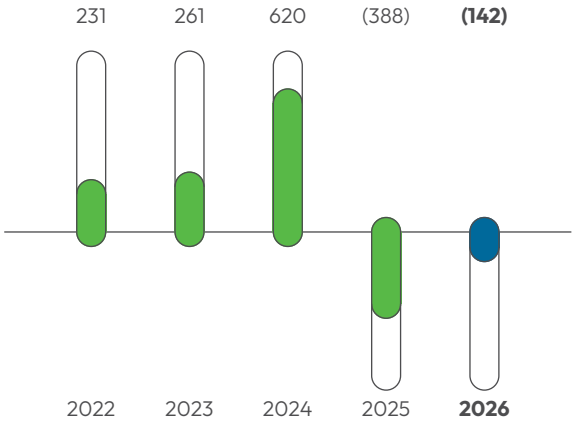
Exchange rate as at 30 June 2026: US$1.00=RM4.0610

Group Financial Highlights

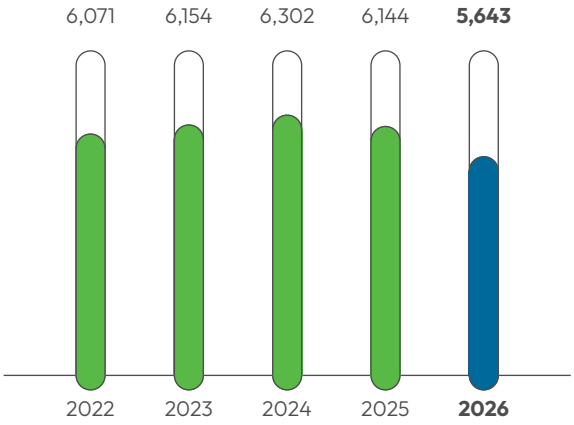
Revenue (RM' Million)



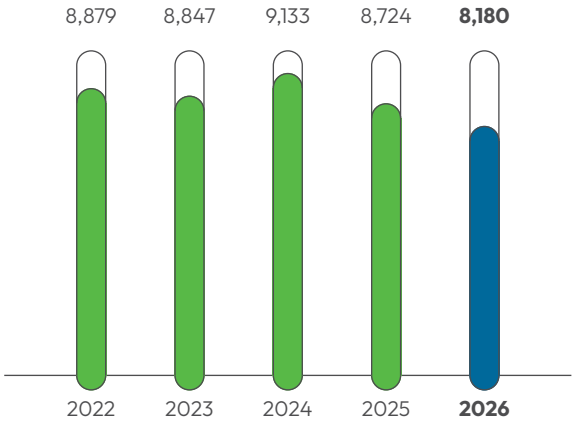
(Loss)/Profit Before Tax (RM' Million)



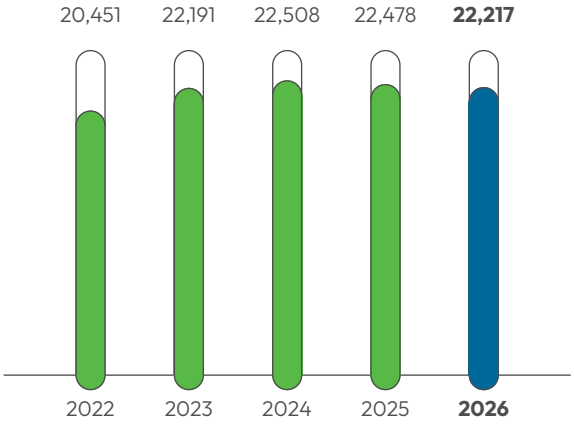
Net Equity Funds (RM' Million)



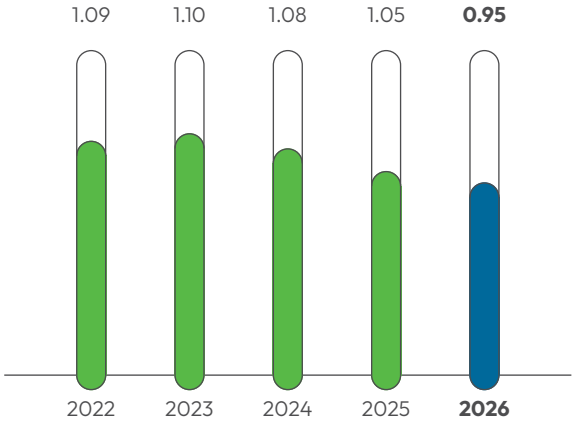
Total Equity (RM' Million)



Total Assets (RM' Million)



Net Assets Per Share (RM)



Sustainability Statement

ABOUT THIS STATEMENT

As one of Malaysia's diversified conglomerates, Berjaya Corporation Berhad and its subsidiaries ("BCorp" or "the Group") operate across a broad portfolio of businesses that serve consumers, businesses and communities through retail, hospitality, property and services. The breadth of our operations creates significant opportunities to generate economic value while managing our environmental and social impacts responsibly.

We believe that sustainable business practices are fundamental to long-term resilience, competitiveness and stakeholder trust. Accordingly, sustainability considerations are embedded within our strategic priorities, governance structures and risk management processes to ensure that growth is achieved responsibly and sustainably.

This Sustainability Statement 2026 ("SS2026") provides an overview of the Group's sustainability priorities, management approaches, performance and progress in managing the environmental, social and governance matters most relevant to our business and stakeholders.

Reporting Scope and Boundary

The reporting scope includes Berjaya Corporation Berhad and its principal operating segments comprising Retail, Services, Property and Hospitality. Together, these businesses represent the Group's significant sustainability-related impacts, risks and opportunities. Additional information on the Group's corporate structure and business portfolio can be found in the Corporate Structure section of this Annual Report.

Where available and relevant, selected disclosures include three years of comparative performance data to facilitate trend analysis and provide stakeholders with greater insight into the Group's sustainability performance over time.

Reporting Period and Cycle

This Sustainability Statement covers the financial year ended 30 June 2026 ("FY2026"), encompassing the period from 1 July 2025 to 30 June 2026, unless otherwise specified.

Our Sustainability Statements are issued on an annual basis, and our last Sustainability Statement was published in October 2025.

Reporting Frameworks and Standards

This Sustainability Statement has been prepared in accordance with Bursa Malaysia Securities Berhad's Main Market Listing Requirements and the Bursa Malaysia Sustainability Reporting Guide (3rd Edition).

In developing this Statement, the Group has also referenced internationally recognised sustainability reporting frameworks and standards to enhance transparency, comparability and decision-usefulness of disclosures. These include:

GRI	Global Reporting Initiative ("GRI") Standards 2021
FTSE4Good	Financial Times Stock Exchange ("FTSE") Russell ESG Ratings
TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES	Task Force on Climate-Related Financial Disclosures ("TCFD")
SASB STANDARDS Now part of IFRS Foundation	Sustainability Accounting Standards Board ("SASB") Sector-Specific Disclosures
SUSTAINABLE DEVELOPMENT GOALS	United Nations Sustainable Development Goals ("UNSDGs")
IFRS International Financial Reporting Standards	IFRS Sustainability Disclosure Standards

In preparation for the phased implementation of Malaysia's National Sustainability Reporting Framework ("NSRF"), the Group continues to strengthen its sustainability reporting practices and assess alignment with the IFRS Sustainability Disclosure Standards. These efforts support enhanced connectivity between sustainability-related risks and opportunities, governance oversight, risk management processes and long-term value creation.

The Group has also begun integrating selected principles of the International Integrated Reporting (<IR>) Framework to provide a more holistic view of value creation across the six capitals; financial, manufactured, intellectual, human, social and relationship, and natural capital. This approach enhances stakeholders' understanding of how the Group creates, preserves and sustains value over the short, medium and long term.

Sustainability Statement

Data Quality and Assurance

The information presented in this Statement was compiled through a structured internal reporting process involving the Group's operating entities and designated information owners. In strengthening the credibility of the Statement, all non-financial sustainability information disclosed in this Statement has been subjected to independent assurance by British Standards Institution ("BSI") in accordance with recognised assurance standards. Financial information has been independently audited by an external auditor.

REDtone Digital Berhad was excluded from the scope of this verification. Further details on the assurance scope and outcomes are provided in the Annual Report on page 121 to 124.

The contents of this Statement have been reviewed and approved by our Board of Directors, Sustainability Committee and Audit Committee.

Exclusions, Limitations and Disclaimers

BCorp acknowledges the challenges in data collection for certain indicators and is committed to enhancing its systems for more accurate reporting. While this Statement includes forward-looking targets, plans, and performance projections, these are based on current trends and reasonable assumptions. However, due to inherent business risks and uncertainties, actual outcomes may vary.

Statement of Use

The Board of Directors of BCorp, as the Group's highest governance body, acknowledges its responsibility for the integrity of this Statement. The Board confirms that the information disclosed for FY2026 has been prepared with reference to GRI Standards and approved pursuant to a resolution passed by the Board on 27 October 2026.

Feedback and Report Availability

This Statement is available on the Group's sustainability website at: https://www.berjaya.com/investor-relations/investor-centre/. The Group values and encourages all feedback and suggestions regarding its sustainability efforts. Please direct any comments through our corporate website https://www.berjaya.com/contact-us/.



Sustainability Statement

Leadership's Message

Dear Stakeholders,

FY2026 represented another important year in Berjaya Corporation Berhad's transformation journey as we continued strengthening the foundations of a more focused, resilient and future-ready organisation.



Against a backdrop of evolving market conditions, technological advancements and increasing sustainability expectations, we remained committed to enhancing operational excellence, strengthening governance and embedding sustainability considerations into our business strategies to create long-term value for our stakeholders. We recognise that sustained success requires continuously evolving our businesses to remain resilient, competitive and responsive in an increasingly dynamic operating environment.

Our diversified presence across retail, services, property and hospitality continues to be one of the Group's key strengths, enabling us to respond to changing market dynamics while capturing opportunities across our portfolio. As we advance our transformation journey, we remain focused on disciplined capital allocation, responsible business practices and creating sustainable value for our shareholders, customers, employees, business partners and the communities we serve.

Environmental stewardship remains one of our strategic priorities. The Berjaya Group Decarbonisation Roadmap ("BGDR") remains a primary guidance in charting our pathway towards reducing the Group's greenhouse gas ("GHG") emissions intensity by 25% by 2030, while supporting our long-term aspiration of achieving carbon neutrality by 2050. During the year, we further expanded renewable energy adoption across our operations, delivering 4.61% of the Group's electricity consumption from renewable sources. In Iceland, the Iceland Hotel Collection by Berjaya benefits from the country's highly renewable energy infrastructure, with electricity from the national grid supplied almost entirely by hydropower and geothermal energy. In FY2026, H.R. Owen reported 2,960,120 kWh of renewable energy generated from its on-site solar system, meeting 100% of the sites' electricity needs.

Our people remain at the heart of our long-term success. We continued investing in talent development, employee well-being and fostering an inclusive workplace where individuals are empowered to grow and contribute meaningfully. By strengthening our workforce capabilities and nurturing a culture built on accountability, collaboration and continuous learning, we are developing a resilient and future-ready organisation. During FY2026, our employees completed 471,202 training hours, while women represented 43.74% of our workforce, reflecting our continued commitment to developing an inclusive workplace where our people can thrive and contribute meaningfully to the Group's success.

Strong governance remains fundamental to maintaining stakeholder confidence. During the year, we further strengthened our sustainability governance, enhanced enterprise risk management processes and improved our sustainability reporting capabilities in preparation for Malaysia's National Sustainability Reporting Framework ("NSRF") and the IFRS Sustainability Disclosure Standards. These efforts were complemented by an independently assured Sustainability Statement, and the Group maintained zero confirmed incidents of corruption, material regulatory non-compliance and data privacy breaches during the financial year, reinforcing our commitment to integrity, accountability and responsible business conduct.

While we are encouraged by the progress made, we recognise that sustainability is an ongoing journey of continuous improvement. Looking ahead, we will continue to strengthen our businesses through innovation, operational discipline and collaboration, while creating long-term value that benefits our stakeholders and contributes positively to society.

On behalf of the Board and Management, I would like to express my sincere appreciation to our employees, customers, business partners, shareholders and all stakeholders for your continued trust and support. Together, we will continue building a stronger, more resilient and sustainable Berjaya.

Sincerely,

Ms Nerine Tan Sheik Ping
Chief Executive Officer

Sustainability Statement

Key Highlights of the Year

RM0 of total fines, penalties or settlements in relation to corruption

79.16% proportion of spending on local suppliers

ZERO substantiated complaints concerning breaches of customer privacy and losses of customer data



Solar Energy usage increased by **159.62%** amounting to 5,849,836 kWh in FY2026 (2,253,227 kWh in FY2025)

Emission intensity in FY2026 reduced by **25.70%** reflecting 8.44 tCO_2e per RM million revenue

ZERO work-related fatalities for both employees and contractors



765.899 tonnes of waste diverted from disposal

ZERO confirmed incidents of corruption

32.16% of employees who have received training on anti-corruption

43.26 average training hours per employee

43.74% of women representation in total workforce

Sustainability Statement

VALUE WE CREATE

As a diversified conglomerate, BCorp creates value by leveraging a broad range of resources, capabilities and relationships across its retail, services, property and hospitality businesses. Our approach to value creation is guided by the principles of the International Integrated Reporting (<IR>) Framework, which recognises six interconnected capitals: financial, manufactured, intellectual, human, social and relationship, and natural capital.

Key Inputs

Financial Capital

- Strong and diversified financial base supporting business continuity
- Prudent cash flow and capital management practices

Manufactured Capital

- 677 gaming outlets nationwide
- 16 showrooms and 16 service centres in the United Kingdom
- 31 hotels and resorts locally and internationally
- 4 golf clubs and 1 equestrian club
- 4 fleets owned by Berjaya Aviation
- Prestigious properties locally and internationally

Human Capital

- 10,892 employees

Intellectual Capital

- Leading Number Forecast Operator ("NFO") since 1969
- H.R. Owen remains a luxury car distributor in the prestige and specialist car market
- Developer, Manager and Operator of major Malaysian-based and overseas signature hotels, resorts and clubs

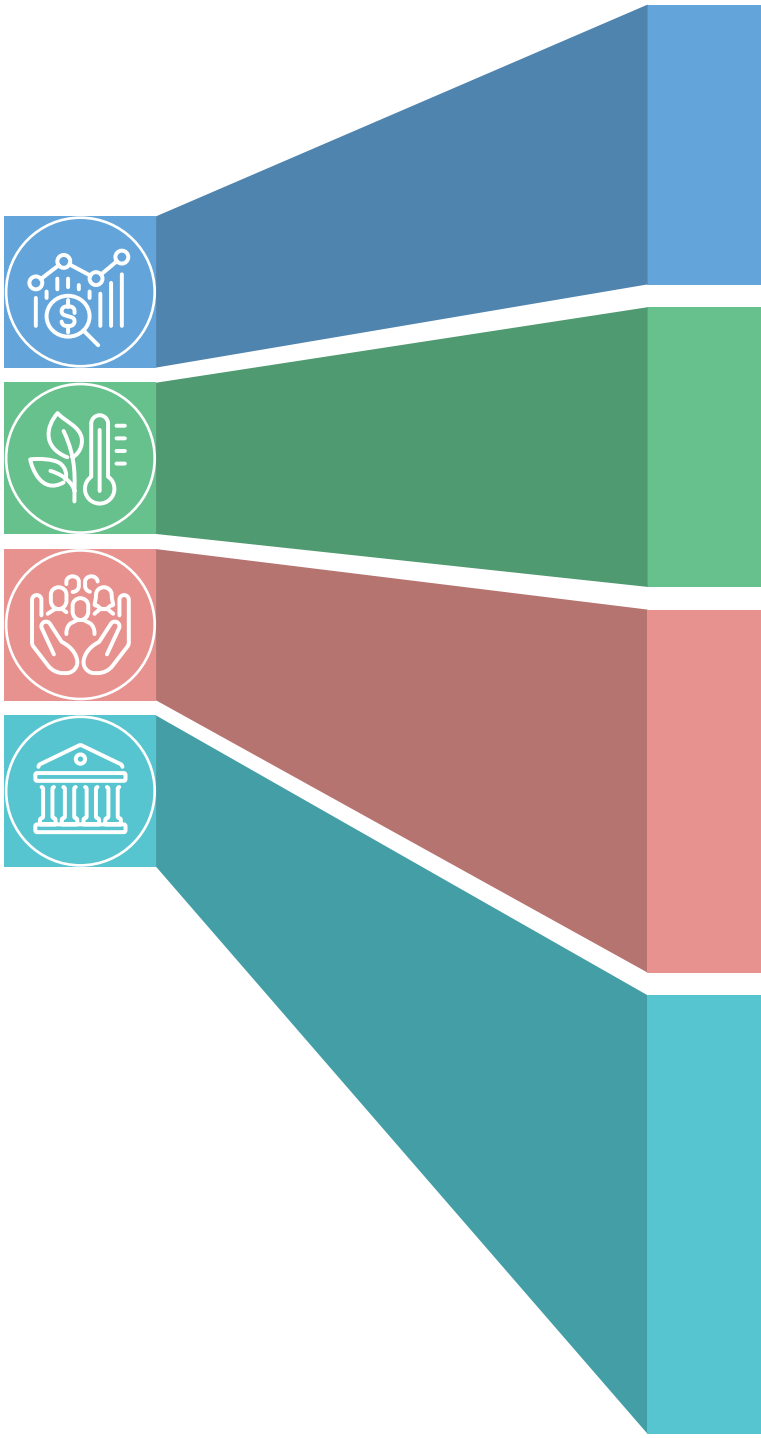
Social and Relationship Capital

- Sustainable Supply Chain
- Supplier Relationship Management

Natural Capital

- 601 TJ energy consumed
- 3,648,007 m^3 water used

Sustainability Commitment



Sustainability Statement

Through the effective stewardship of these capitals, supported by strong governance, responsible business practices and stakeholder engagement, we generate sustainable economic value while contributing positively to society and managing our environmental impacts. This integrated approach enables us to strengthen business resilience, support long-term growth and create value for our stakeholders over time.

Economic

Creating long-term value for shareholders and other stakeholders.

Environmental

Reducing the Group's environmental footprint by improving the efficiency of resources and supporting conservation efforts.

Social

Dealing with customers and communities according to good market practices and regulatory requirements, conducive workplace practices and community engagement through various initiatives involving the Group's monetary and non-monetary resources.

Governance

- Ensuring healthy business practices by being fully compliant with approved policies, standard operating procedures, Malaysian and other governing laws, and local and international standards of corporate behaviour.
- Promoting fair engagement, accountability and access to justice, internally and externally.

Processes



Sustainability interaction

BCorp embeds sustainability principles into its corporate strategy, governance and operations



Sector-specific initiatives

BCorp introduced tailored sustainability initiatives across sectors



Stakeholder engagement

BCorp actively engages with stakeholders to understand their sustainability expectations and needs



Continuous improvement

BCorp continuously evaluates and enhances its sustainability practices through monitoring reporting and feedback mechanisms

Key Outputs

- Revenue RM8.98 billion
- Pre-tax loss of RM141.88 million
- Reduction in carbon footprint
- Energy improvement
- Increased trust, loyalty and reputation

Generated revenue from various business segments, including Hospitality, Property, Services and Retail

- Zero work-related fatalities and 0.34 Lost Time Incident Rate for employees
- 11,261 employees trained
- 471,202 training hours completed
- H.R. Owen received two accolades at the annual Rolls-Royce Global Dealer Awards, namely Global Bespoke Dealer of the Year and Regional Ownership Services Dealer of the Year
- Four Seasons Hotel and Hotel Residences Kyoto, a joint investment by Berjaya Property Berhad and Berjaya Corporation Berhad, honored with One MICHELIN Key
- Mutual and respectful relationships with supply chain partners
- Active involvement in society to enrich communities
- Renewable energy portfolio at several entities under the Hotels and Resorts as well as Retail Segment
- Green development at The Tropika Bukit Jalil, Times Square 2 and Residensi OAK

Sustainability Statement

SUSTAINABILITY FRAMEWORK

BERJAYA CORPORATION BERHAD

VISION

1. To nurture profitable and sustainable businesses in line with the Group's diverse business development, value aspirations and interests of all its stakeholders.
2. To maximise the value of human capital through empowerment, growth and a commitment to excellence.

MISSION

We strive to generate profitable returns for our shareholders from investments in core business activities by providing:

- Strategic direction, financial resources, and management support for each operating unit
- Dynamic and innovative management, teamwork and a commitment to excellence
- A cross-functional environment and development with upskilling opportunities for our employees to develop their full potential personally and professionally

Our Businesses

RETAIL

The Retail segment is the major contributor to the Group's revenue. This segment comprises motor vehicles, consumer products and food & beverage businesses in Malaysia and the United Kingdom.

SERVICES

The Services segment, includes gaming & lottery management, environmental, digital telecommunication & infrastructure, financial, education, and medical, is a key division within the conglomerate.

PROPERTY

The Property segment constitutes a significant part, comprising property development and investment.

HOSPITALITY

The Hospitality segment present in eight countries, encompassing an array of offerings, such as hotels, resorts, air charter services, and recreation clubs.

Dimensions of Sustainability Strategy

ECONOMIC

Thriving Communities

Actively drive the transformation to a sustainable economy and society by creating long term value for shareholders and added value for all stakeholders.

SOCIAL

Trusted Partner

Contribute to strong communities and strengthen trust through regulatory compliance, responsible operations and respect for the people and the community.

ENVIRONMENTAL

Regenerative Planet

Protect and regenerate the natural environment as the Group reduces its environmental footprint through resource efficiency and conservation efforts.

GOVERNANCE

Business Ethics and Sustainable Management

Healthy and transparent operations focus on growth with the highest level of accountability and integrity.

Related UNSDGs



FTSE4Good

FTSE4Good Bursa Malaysia Index ("F4GBM")

Berjaya Corporation Berhad is proud to be included in the FTSE4Good Bursa Malaysia Index (F4GBM) for the fourth consecutive year since 2023. The Index benchmarks public-listed companies' sustainability disclosures against internationally recognised assessment criteria.

In FY2026, the Group further improved its FTSE4Good ESG Rating to 4.0 out of 5.0, reflecting continued enhancements in sustainability disclosure practices.

Sustainability Statement

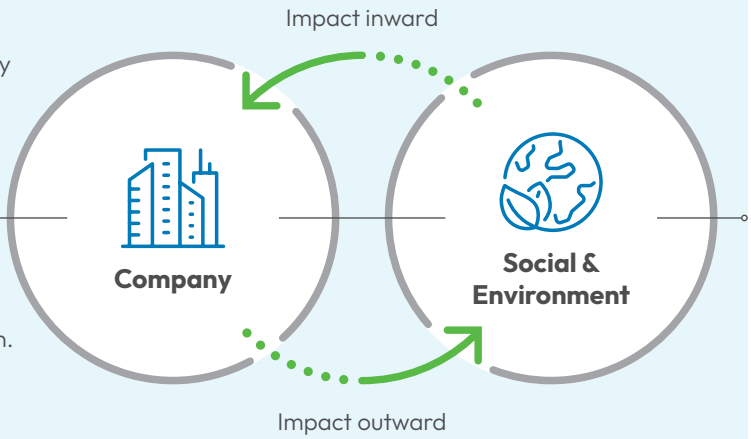
ADVANCING SUSTAINABILITY THROUGH DOUBLE MATERIALITY

Delivering sustainable value requires BCorp to identify and focus on the sustainability matters that are most significant to our business and stakeholders. A robust materiality assessment enables the Group to prioritise resources, strengthen risk management and integrate sustainability considerations into strategic decision-making, ensuring our responses remain aligned with evolving business, regulatory and stakeholder expectations.

In FY2026, the Group enhanced its materiality assessment approach in line with Malaysia's NSRF, which incorporates the IFRS Sustainability Disclosure Standards. As the IFRS Sustainability Disclosure Standards adopt a financial materiality perspective to assess how sustainability-related risks and opportunities may affect enterprise value, BCorp complemented this with an assessment of impact materiality, providing a more comprehensive and holistic assessment of the Group's sustainability-related impacts, risks and opportunities. Together, these perspectives form a double materiality approach:

Financial Materiality – evaluating how sustainability-related risks and opportunities may reasonably be expected to affect the Group's financial position, financial performance, cash flows, access to finance or cost of capital over the short, medium and long term.

Impact Materiality – evaluating the Group's actual and potential positive and negative impacts on the economy, environment and people throughout its operations and value chain.



Materiality Assessment Process

An overview of the double materiality assessment process is illustrated below, with detailed descriptions provided for each step.



1 Identifying Material Matters

The identification of material matters was undertaken through a structured assessment process that incorporated both internal and external perspectives to ensure alignment with the Group's strategic priorities, operating context and stakeholder expectations.

Internal inputs included the Group's previously identified material matters, stakeholder interests, enterprise risk considerations and business strategies. External inputs considered the evolving operating environment, sustainability trends, peer benchmarking, and sector-specific topics identified through relevant local and international sustainability reporting frameworks, standards and regulatory requirements. Refinements to the naming and categorisation of material matters were also undertaken to enhance their contextual relevance to BCorp's business model, while streamlining the material matters to eliminate duplication and improve reporting clarity.

Sustainability Statement

Through this process, a total of 17 material matters were identified across the Economic, Environmental, Social and Governance pillars.

ECONOMIC	ENVIRONMENTAL	SOCIAL	GOVERNANCE
• Direct Economic Value • Indirect Value Created • Supply Chain Management • Customer Experience • Responsible Products & Services	• Climate Change Adaptation & Mitigation • Energy & Emissions Management • Water Management • Sustainable Materials & Waste Management • Biodiversity & Ecological Impacts	• Human & Labour Rights • Talent Management • Occupational Safety & Health • Community & Society	• Corporate Governance & Anti-Corruption • Data Privacy & Security • Regulatory Compliance

2 Soliciting Stakeholder Feedback

To validate the relevance of the identified material matters, the Group conducted a leadership-driven, cross-functional materiality workshop involving representatives from key business functions. A materiality assessment survey was subsequently cascaded and distributed, with a total of 107 responses received from both internal and external stakeholder groups.

To reflect the varying levels of influence and impact of different stakeholder groups, weightages were assigned to each stakeholder category during the prioritisation process.

Stakeholder Groups Involved:

Board of Directors	Senior Management	Middle Management	Executive/ Non-Executive Employees	Shareholders & Investors
Customers/ Commercial Tenants	Business Associates/ Suppliers/ Contractors	Local Community Members/ General Public	NGO Representatives	Media

3 Assessing and Prioritising Topics

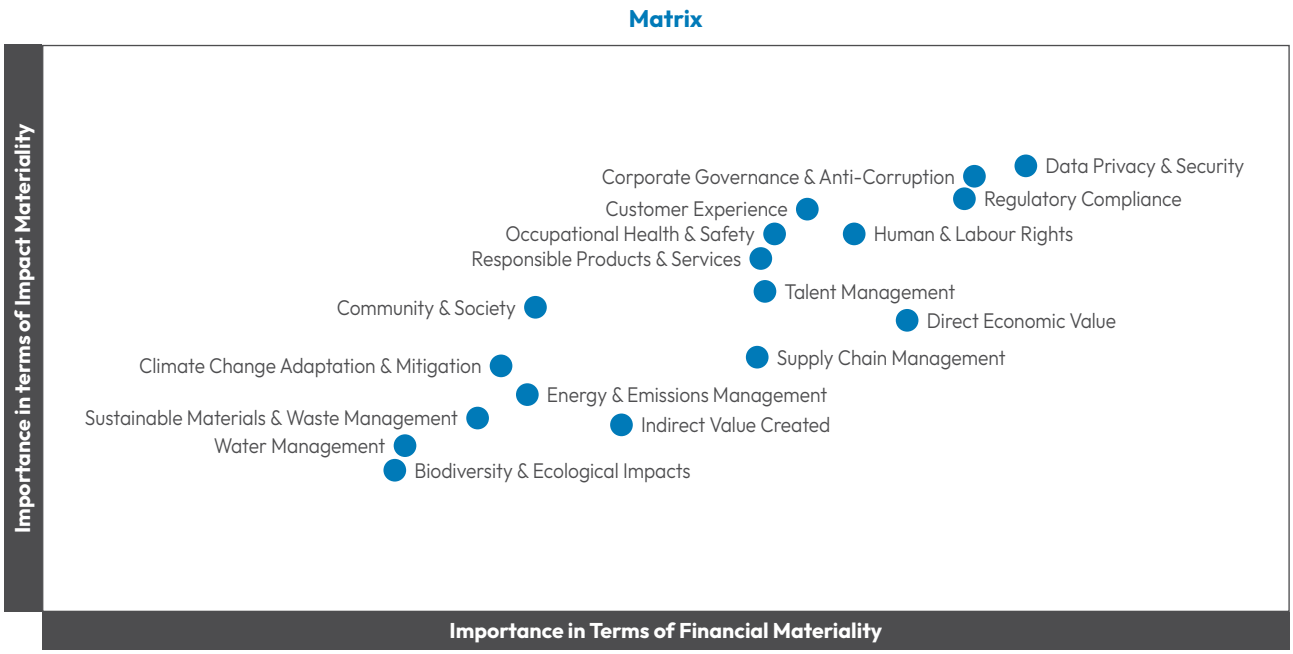
Survey findings and assessment results were consolidated and presented to Management for deliberation. Data and findings were analysed which comprised both quantitative and qualitative data. The material matters were subsequently evaluated based on both financial and impact materiality considerations. The resulting composite scores for "financial materiality" and "impact materiality" were plotted on a two-axis materiality matrix, clearly highlighting the matters of highest priority for BCorp's enterprise value creation and its environmental and social footprint. Management's feedback was incorporated to refine the final prioritisation of material matters.

4 Validating and Endorsing Material Matters

Findings were subsequently presented to the Sustainability Committee for review and endorsement. The list of matters and materiality matrix was approved by the Sustainability Committee on 28 May 2026.

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Materiality Matrix



From the Materiality Matrix, the top three material matters deemed highly material to BCorp are:

Data Privacy & Security	Corporate Governance & Anti-Corruption	Regulatory Compliance

Linking Material Matters to Value Creation

The identified material sustainability matters illustrate the interconnection between the Group's sustainability priorities, business strategy and long-term value creation, while highlighting the sustainability-related impacts, risks and opportunities that shape our contribution towards sustainable development.

Material Sustainability Matters	Description	Primary Capitals
Economic		
Direct Economic Value	Delivering sustainable financial performance through responsible business growth, disciplined capital allocation and long-term value creation.	• Financial • Manufactured
Indirect Value Created	Contributing to socio-economic development through employment generation, local procurement, taxes paid, infrastructure investments and community development initiatives.	• Financial • Social
Supply Chain Management	Strengthening supply chain resilience by promoting responsible procurement, supplier engagement and sustainable sourcing practices across the value chain.	• Social • Intellectual
Customer Experience	Delivering positive customer experiences through service excellence, innovation and continuous improvement across the Group's products and services.	• Social • Human
Responsible Products & Services	Providing safe, reliable and responsible products and services that meet quality standards, regulatory requirements and evolving customer expectations.	• Intellectual • Manufactured • Social

Sustainability Statement

Material Sustainability Matters	Description	Primary Capitals
Environmental		
Climate Change Adaptation & Mitigation	Managing climate-related risks and opportunities by strengthening climate resilience, reducing greenhouse gas emissions and supporting the Group's transition towards a low-carbon future.	• Natural • Financial
Energy & Emissions Management	Improving energy efficiency, increasing the adoption of renewable energy and reducing greenhouse gas emissions to enhance operational efficiency.	• Natural • Manufactured
Water Management	Promoting the responsible use, conservation and stewardship of water resources to minimise operational impacts and support long-term water security.	• Natural
Sustainable Materials & Waste Management	Optimising resource utilisation through responsible material consumption, waste minimisation, recycling and circular economy practices to reduce environmental impacts.	• Natural • Manufactured
Biodiversity & Ecological Impacts	Managing the Group's impacts on biodiversity and ecosystems by integrating environmental considerations into business activities and supporting the protection and restoration of natural habitats where relevant.	• Natural • Social
Social		
Human & Labour Rights	Upholding internationally recognised human and labour rights by promoting fair employment practices, equal opportunity, diversity and inclusion, and protecting the rights and welfare of employees and workers across the value chain.	• Human • Social
Talent Management	Attracting, developing and retaining a skilled, engaged and future-ready workforce through talent development, leadership capability building, succession planning and employee well-being initiatives.	• Human
Occupational Safety & Health	Providing a safe, healthy and supportive workplace by proactively managing occupational health and safety risks and promoting employee well-being.	• Human • Social
Community & Society	Creating positive social impact through responsible community engagement, strategic partnerships and community investment initiatives.	• Human • Social
Governance		
Corporate Governance & Anti-Corruption	Upholding high standards of corporate governance, ethical business conduct and accountability through effective Board oversight and robust governance practices.	• Social • Financial
Data Privacy & Security	Safeguarding the confidentiality, integrity and availability of information by strengthening cybersecurity and protecting personal data.	• Intellectual • Social
Regulatory Compliance	Maintaining compliance with applicable laws, regulations and industry standards through effective compliance management, internal controls and proactive monitoring.	• Intellectual • Financial

Sustainability Statement

STAKEHOLDER ENGAGEMENT

Meaningful stakeholder engagement is fundamental to BCorp's approach to sustainable value creation. By maintaining regular and transparent dialogue with stakeholders, the Group gains valuable insights into evolving expectations, emerging sustainability issues and matters that may influence its long-term business resilience.

BCorp adopts a structured and continuous engagement approach tailored to the needs of different stakeholder groups. Feedback gathered through these engagements supports strategic decision-making, strengthens stakeholder relationships and serves as an important input to the Group's materiality assessment, sustainability priorities and overall business strategy.

Stakeholder Group	Focus Area	BCorp's Commitment	Engagement Method & Frequency
Government and Regulators	Ensure compliance with regulations and responsible business practices, while engaging with relevant authorities in all operating countries	Upholding regulatory compliance and actively engaging in policy development	Ongoing meetings and interactions on policy matters, issues and concerns arising from the changing operating environment and topics related to customers and the public
Customers	Provide high-quality products and services that support customers' business needs, while delivering outstanding experiences through fair pricing, reliable quality, excellent hospitality, and consistent after-sales support	Delivering exceptional customer experiences and continuously improving products and services	• Attend regular networking activities and gatherings • Formal and informal meetings to collect feedback, attend to grievances and disseminate information on the Group's products and services • Conduct periodic customer surveys to understand customers' needs and expectations for the Group's products and services • Make regular outlet and store visits to monitor customer behaviour and satisfaction • Host online reservation/purchase channels • Disseminate information and updates on products and services through company websites, printed materials and other communication channels
Employees	Foster a fair, inclusive, and ethical workplace that offers meaningful career paths, competitive wages, open communication with leadership, and strong opportunities for personal and professional development	Prioritising employee well-being and career growth	• Information and updates on products and services • Internal engagement channels such as the intranet and corporate newsletters to communicate information on events, activities, staff promotions and key messages • Orientation for new staff • Training and development programmes • Regular employee engagement programmes including festive celebrations • Employee commuting surveys

Sustainability Statement

Stakeholder Group	Focus Area	BCorp's Commitment	Engagement Method & Frequency
Contractors, consultants and vendors	Maintain fair procurement practices and transparent processes to build mutually beneficial and sustainable partnerships with suppliers	Promoting ethical and sustainable practices throughout the supply chain	• Tender and procurement process • Regular review of major contractors to provide feedback on service delivery and areas of improvement for the mutual benefit of both parties
Communities, Non-Governmental Organisations ("NGOs") and Industry Groups	Collaborate with communities to improve livelihoods, create job opportunities, support talent development, and generate positive societal and industry impact	Being responsible corporate citizen and contributing to community welfare	• Focus groups and consultative meetings • Community programmes in collaboration with NGOs and charities
Investors, shareholders and stock analysts	Drive sustainable growth by delivering long-term profits while addressing EESG considerations and implementing strategies that mitigate current and future business risks	Providing transparent and timely information to foster investors' trust	• Communicate via announcements to Bursa Malaysia Securities Berhad, annual reports, general meetings and the Group's corporate website • Conduct briefings and updates for analysts, fund managers and potential investors when required
Media	Provide timely, transparent, and accurate information through open communication channels to enhance public awareness and support fair, comprehensive reporting on company developments	Maintaining transparent and open communication, ensuring media stakeholders receive consistent and credible updates	• Regular engagement and updates with the mainstream media • Press conferences • Media releases and visits relating to critical business development and corporate social responsibility ("CSR") activities

Membership of Associations

BCorp is a member of the following associations/professional bodies, providing access to industry knowledge, technical standards and professional development opportunities, and enables our business units to contribute to industry dialogue on matters relevant to their respective sectors.

Within the Retail (Food) segment, the Group maintain notable memberships in the American Malaysian Chamber of Commerce ("AMCHAM"), the Malaysian Employers Consulting Agency ("MECA"), and the Malaysian Specialty Coffee Association ("MSCA"). These memberships support engagement on employment practices, industry standards and sustainability capacity building, including matters relating to food and beverage safety and quality.

Sustainability Statement

Segment	Association	
Retail	• Direct Selling Association Malaysia ("DSAM") • Ministry of Domestic Trade, Co-operatives and Consumerism ("KPDNKK") • American Malaysian Chamber of Commerce ("AMCHAM'')	• Malaysian Employers Consulting Agency (''MECA) • Malaysian Specialty Coffee Association (''MSCA'') • Bursa Malaysia Public Listed Companies Transformation (''PLCT'') Programme
Services	• Malaysia Internet Exchange ("MyIX") • Malaysian Technical Standards Forum Bhd ("MTSFB") • Fixed Line Number Portability Industry Working Group • Association For Tourism Training Institutes of Malaysia ("ATTIM") • Institute of Hospitality • Malaysian Association of Hotels ("MAH") • International Management Institute Switzerland • Malaysian Association of Housekeepers ("MAHIR") • Council for Hospitality Management Education ("CHME") • Sommelier Association of Malaysia ("SOMLAY") • Malaysian Association of Convention & Exhibition Organisers & Suppliers ("MACEOS") • World Association of Chefs' Societies ("WORLDCHEFS") • International Council on Hotel Restaurant and Institutional Education ("ICHRIE") • Pacific Asia Travel Association ("PATA") Malaysia Chapter • Persatuan Penggiat Festival Antarabangsa ("ALIFE") • Tourism Educators Association of Malaysia ("TEAM") • Malaysia Retailers Association ("MRA")	• Asia Pacific Centre for Events Management ("APSEM") • CPA Australia • Association of Chartered Certified Accountants ("ACCA") • Chartered Institute of Management Accountants ("CIMA") • The Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA") • Malaysia Retailers Association ("MRA") • Malaysia Retail Chain Association ("MRCA") • Malaysian Institute of Management ("MIM") • Institute of Hospitality ("IH") EMS Scheme Malaysian Association of Private Colleges & Universities ("MAPCU") • Persatuan Pustakawan Malaysia ("PPM") • Society for Malaysian High Education Institutions Quality Assurance Network ("MyQAN") • Waste Management Association of Malaysia ("WMAM") • Association of Environmental Consultants and Companies of Malaysia ("AECCOM") • Malaysia Automotive Recyclers Association ("MAARA") • Institution of Engineers Malaysia ("IEM") • World Lottery Association ("WLA") • Asia Pacific Lottery Association ("APLA") • Malaysian Employers Federation ("MEF") • The 30% Club Malaysia • Malaysia Rail Industry Corporation (MARIC)
Property	• Ministry of Housing and Local Government (Kementerian Perumahan dan Kerajaan Tempatan) ("KPKT") • Real Estate and Housing Developers' Association Malaysia ("REHDA")	• International Real Estate Federation ("FIABCI") Malaysian Chapter • Construction Industry Development Board Malaysia ("CIDB")
Hospitality	• Seychelles Hospitality and Tourism Association ("SHTA") • Malaysian Association of Hotels ("MAH") • Malaysian Association of Hotel Owners ("MAHO")	• Tourism Malaysia • Malaysian Golf Association ("MGA") • Malaysia Association of Golf & Recreational Club Owners Berhad ("MAGRO")

Sustainability Statement

GOOD GOVERNANCE



Strong governance underpins BCorp's ability to create sustainable long-term value and maintain stakeholder confidence. Guided by the principles of accountability, integrity and transparency, the Group embeds sustainability considerations into its governance structures, strategic decision-making and enterprise risk management processes to support responsible business conduct and resilient business growth.

CORPORATE GOVERNANCE

Sustainability Governance

The Board of Directors ("Board") maintains ultimate accountability for overseeing the Group's sustainability strategy and the management of sustainability-related impacts, risks and opportunities. In fulfilling this role, the Board is supported by the Sustainability Committee ("SC") and the Sustainability Working Group ("SWG"), ensuring that sustainability considerations are effectively integrated into strategic planning, governance and business decision-making processes.

In accordance with the Board Charter, the Board sets the Group's sustainability strategy and oversees related performance, including climate-related matters. Regular updates are provided through established governance channels, enabling the Board to remain informed and exercise effective oversight.

The Sustainability Committee meets at least twice annually to review the Sustainability Statement and monitor progress against sustainability priorities. Key matters and recommendations from the Committee are subsequently reported to the Board to support its oversight and decision-making.

To support internal capacity building on sustainability reporting, the Group participated in an engagement session for the Chief Financial Officers of Group 2 companies conducted by the Advisory Committee on Sustainability Reporting ("ACSR"). The Board continues to be kept informed of relevant sustainability and regulatory developments through established governance channels.

Governance Body	Roles & Responsibilities
Board of Directors ("Board") and Chief Executive Officer	• Oversees sustainability- and climate-related risks and opportunities. • Establishes the Group's sustainability direction by identifying key EESG priorities, creating action plans, setting measurable goals, and managing stakeholder engagement. • Utilises the combined knowledge and experience of its members to support informed and effective decisions. • Remains informed of emerging sustainability developments, regulatory requirements and leading industry practices relevant to the Group's businesses.
Sustainability Committee ("SC")	• Comprises members from BCorp's Board of Directors, Senior Management and Sustainability Team. • Meets at least twice a year to discuss Group level sustainability strategies and policy implementation, and to provide regular updates to the Board on BCorp's EESG performance, initiatives, and global and local EESG trends. • Provides oversight and guidance to ensure sustainability is embedded in business strategies.

Sustainability Statement

Governance Body	Roles & Responsibilities
Sustainability Working Group ("SWG")	• Comprises of members from all Group level functions, business units, and operating subsidiaries. • Drives consistent and effective implementation of sustainability practices across the organisation, while tracking progress and outcomes. • Works closely with the Group Sustainability team to translate sustainability goals into concrete actions.
Operating Entities (Operations & Marketing/ Human Resources/Finance/ Information Technology/ Others)	• Accountable for their EESG performance, execution and implementation.

Board Diversity

BCorp recognises that an effective Board is strengthened by directors with diverse skills, experience, perspectives and backgrounds that collectively support balanced decision-making and effective oversight. The Group promotes diversity across gender, age, ethnicity, nationality and professional experience while ensuring that Board appointments continue to be based on merit, competency and the skills required to support the Group's long-term strategy.

In FY2026, the Board comprised 8 Directors, including 4 Executive Directors and 4 Non-Executive Directors, of whom 3 were Independent Non-Executive Directors, in accordance with Bursa Malaysia Securities Berhad's Main Market Listing Requirements and the Malaysian Code on Corporate Governance ("MCCG"). The Group also maintains a clear separation of the roles of Chairman and Chief Executive Officer. The Chairman serves as a Non-Independent Non-Executive Director, ensuring an appropriate balance between governance oversight and executive management responsibilities.

As a member of the 30% Club Malaysia, BCorp remains committed to achieving at least 30% female representation on the Board. As of 30 June 2026, women represented 75.00% of the Board, with 6 female Directors serving on the Board.

The Corporate Governance Overview Statement within this Annual Report provides further insights into our governance performance.

Board of Directors by Gender	FY2024	FY2025	FY2026
Male	58.06%	0.00%	25.00%
Female	41.94%	100.00%	75.00%

Board of Directors by Age Group	FY2024	FY2025	FY2026
<30 years old	0.00%	0.00%	0.00%
30-50 years old	38.71%	62.50%	62.50%
>50 years old	61.29%	37.50%	37.50%

Risk Management

The Group maintains an enterprise risk management ("ERM") framework that enables the systematic identification, assessment, monitoring and management of risks that may affect the achievement of its strategic and operational objectives. The framework is guided by ISO 31000 Risk Management – Guidelines, providing a structured and consistent approach to risk management across the Group.

The Board of Directors maintains overall accountability for the effectiveness of the Group's risk management and internal control framework, including the consideration of sustainability- and climate-related matters. In discharging this responsibility, the Board is supported by the Risk Management Committee ("RMC"), which oversees the Group's risk management framework, reviews risk management activities and monitors the consistent application of risk management processes across the Group.

Sustainability Statement

Business units are responsible for identifying risks relevant to their operations, assessing their likelihood and potential impacts, implementing appropriate mitigation measures and periodically reviewing their risk profiles. Significant risks and the status of mitigation actions, including of sustainability and climate, are reported through established governance channels, enabling Management and the RMC to monitor the Group's risk profile and facilitate informed decision-making.

Recognising the evolving business landscape, the Group continues to strengthen its consideration of sustainability-related and climate-related impacts, risks and opportunities to support strategic planning, long-term resilience and regulatory readiness. As sustainability practices continue to mature, the Group will progressively enhance the integration of sustainability considerations into its broader governance and risk management processes.

The effectiveness of the Group's risk management and internal control framework is further reinforced through periodic internal audit reviews, which provide independent assurance over the adequacy and effectiveness of governance processes, risk management practices and internal controls. Through continuous enhancement of its governance and risk management practices, BCorp remains committed to building a resilient organisation that is well-positioned to respond to an evolving operating environment.

BUSINESS ETHICS AND ANTI-CORRUPTION

BCorp is committed to conducting its businesses with integrity, accountability and transparency. The Group's ethical business practices are guided by its Code of Conduct, Director's Code of Ethics, Anti-Bribery and Anti-Corruption ("ABAC") Policy and other governance frameworks, which establish clear standards of behaviour and support responsible decision-making across the organisation.

The Board of Directors oversees the Group's ethical conduct framework, including the implementation and effectiveness of the Code of Conduct and Code of Ethics. The Group regularly monitors compliance with these governance documents to identify instances of non-compliance where applicable, while the Board receives updates on significant non-compliance matters and oversees the implementation of appropriate investigation and corrective actions. The Code of Conduct, Code of Ethics and related governance frameworks are also periodically reviewed to ensure they remain aligned with evolving regulatory requirements, leading governance practices and the Group's business needs.

These documents are publicly available through BCorp's Investor Relations website: https://www.berjaya.com/investor-relations/investor-centre/.

- Adequate Procedures to Curb and Prevent Bribery and Corruption - T.R.U.S.T. Concept
- Anti-Child and Forced Labour Policy
- Board Charter
- Board Diversity
- Code of Conduct
- Supplier Code of Conduct
- Directors' Fit and Proper Policy
- Human Rights and Labour Standards Policy
- Diversity Equity and Inclusion Policy
- Occupational Health, Safety and Environmental Policy
- Remuneration Policy
- Sustainability Practices and Policy
- Terms of Reference of The Audit Committee
- Terms of Reference of The Nomination and The Remuneration Committee
- Terms of Reference of The Sustainability Committee
- Terms of Reference of The Risk Management Committee

Anti-Bribery and Anti-Corruption

BCorp adopts a zero-tolerance approach towards all forms of bribery, corruption and unethical conduct. This commitment is underpinned by the Group's Anti-Bribery and Anti-Corruption ("ABAC") Policy, known as the Adequate Procedures to Curb and Prevent Bribery and Corruption ("T.R.U.S.T. Concept"), which is established in accordance with Section 17A of the Malaysian Anti-Corruption Commission ("MACC") Act 2009.

The Board of Directors oversees the effectiveness of the Group's anti-corruption programme, while Management is responsible for implementing appropriate controls, monitoring compliance and promoting ethical business practices across the organisation. Employees are expected to prevent, identify and report suspected acts of bribery or corruption through the Group's established reporting channels, reinforcing a culture of integrity and accountability.

Sustainability Statement

Anti-bribery and anti-corruption awareness forms part of the Group's employee onboarding programme. Upon joining the Group, employees receive the T.R.U.S.T. Concept and acknowledge their commitment to comply with its requirements. The training strengthens awareness of corruption risks, including bribery, relevant legal and regulatory requirements, the Group's Anti-Bribery and Anti-Corruption Policy, reporting and whistleblowing procedures, and employees' roles and responsibilities in preventing, identifying and reporting unethical conduct.

In June 2025, BCorp Headquarters launched its Anti-Bribery and Anti-Corruption in the Workplace e-learning programme, which is mandatory for all new employees upon joining the Company. Periodic refresher training for existing employees will be introduced from the upcoming financial year to further reinforce awareness and understanding of the Group's anti-bribery and anti-corruption requirements.

Percentage of employees who have received training on anti-corruption (%)	FY2024	FY2025	FY2026
Senior management	6.61	12.33	9.35
Middle management	7.24	32.07	24.17
Junior management	5.08	25.04	17.32
Non-executive	0.51	7.41	37.87

BCorp also extends its ethical expectations throughout its value chain. Suppliers, contractors, agents and service providers are required to acknowledge the T.R.U.S.T. Concept and execute an Integrity Declaration Form confirming their commitment to comply with applicable anti-bribery and anti-corruption requirements. Where applicable, these expectations are cascaded to their subcontractors to promote ethical business practices across the value chain.

The T.R.U.S.T. Concept is publicly available on the Group's corporate website, while supporting guidance and training materials are accessible to employees through the Group's internal BFamily intranet.

Number of confirmed incidents of corruption

FY2026: ZERO

FY2025: 0
FY2024: 0

	FY2024	FY2025	FY2026
Total cost of fines, penalties or settlements in relation to corruption (RM)	0	0	0
Number of staff disciplined or dismissed due to non-compliance with anti-corruption policy	0	0	0
Provisions for fines and settlements specified for ESG issues in audited accounts	0	0	0
Total costs of environmental fines and penalties	0	0	RM4,000.00
Total amount of political contributions (RM)	0	0	0

Corruption Risk Assessment

BCorp adopts a risk-based approach to assessing corruption risks, recognising that exposure may vary across business activities, operating locations and third-party relationships. Corruption and bribery risks are incorporated into the Group's enterprise risk management framework and are periodically reviewed to reflect changes in the regulatory landscape, business operations and the external operating environment.

Risk assessments are conducted for higher-risk activities, particularly those involving procurement, third-party engagements and interactions with public officials. These assessments evaluate inherent corruption risks, the effectiveness of existing controls and potential areas of vulnerability, enabling the Group to implement appropriate mitigation measures and strengthen internal controls where necessary.

These assessments are complemented by regular internal audits to verify compliance with the Group's anti-bribery and anti-corruption requirements. Internal audits of subsidiary companies include a review of performance improvement action plans and the progress of their implementation, with audit results reported to Management and senior management at appropriate intervals to facilitate oversight and continuous improvement.

Sustainability Statement

As part of its due diligence process, the Group assesses vendors, contractors and business associates throughout the onboarding process and, where appropriate, during the course of the business relationship. Due diligence includes evaluating ethical and compliance records, identifying potential red flags, reviewing governance and internal control practices, and confirming alignment with the Group's Anti-Bribery and Anti-Corruption ("ABAC") Policy and ethical standards.

During FY2026, the Group conducted corruption risk assessments across 70.60% of its operations. Overall, the assessments indicated that the Group's existing anti-corruption controls remained effective, with no significant systemic corruption risks identified. Opportunities for improvement were primarily related to strengthening control implementation, enhancing due diligence processes and reinforcing awareness across higher-risk activities.



Percentage of operations assessed for corruption-related risks

FY2026: 70.60%

FY2025: 43.08%*
FY2024: 3.35%

Note: FY2025 figures represent operations assessed for corruption risk across Berjaya Corporation Berhad ("BCorp"), Berjaya Property Berhad ("BProperty"), and Sports Toto Berhad ("SPToto") only. Data for Berjaya Food Berhad "(BFood") and REDtone Digital Berhad ("REDtone") were unavailable at the time of reporting.

Whistleblowing

BCorp encourages employees and external stakeholders to report any suspected or actual misconduct, unethical behaviour or breaches of applicable laws, regulations and internal policies through its Whistleblowing Policy and Procedures. The whistleblowing mechanism is made available to both internal and external stakeholders and provides a confidential and accessible reporting channel for matters including bribery and corruption, fraud, financial irregularities, harassment, bullying and other serious misconduct. The Group's whistleblowing framework is aligned with the Malaysian Anti-Corruption Commission ("MACC") Act 2009 and supported by the Whistleblower Protection Act 2010 (Act 711).

The Group is committed to protecting whistleblowers against retaliation, victimisation or detrimental treatment for reports made in good faith. All disclosures are treated with the highest level of confidentiality, and whistleblower identities are safeguarded to the fullest extent permitted by law.

Whistleblowing reports may be submitted via email or in writing directly to the Group Internal Audit function, which is responsible for receiving, assessing and managing reported cases. The Group has established procedures to investigate and follow up on any non-compliance identified, including determining appropriate corrective or disciplinary actions and, where applicable, following up on their implementation. Significant cases are escalated through the appropriate governance channels to ensure effective oversight and accountability.

To ensure continued effectiveness, the Whistleblowing Policy and Procedures are reviewed by the Board of Directors at least once every three years, or more frequently where required. The Policy is publicly available on the Group's corporate website and accessible to employees through the Group's intranet.

During FY2026, the Group recorded 0 whistleblowing reports. Accordingly, no whistleblowing investigations or related corrective actions were required during the reporting period. The Group nevertheless maintains established procedures for the investigation, escalation and reporting of any whistleblowing cases that may arise, including the reporting of significant cases and investigation outcomes to Management and the Board through established governance channels.

Whistleblowing & non-compliance	FY2026
Number of whistleblowing reports received	0
Number of substantiated cases	0
Number of claims or incidents of non-compliance identified	0
Number of cases investigated and followed up	0

Note: Past year data are unavailable at the time of reporting as data collection for relevant metrics has only commenced in FY2026.

DATA PRIVACY & SECURITY

As the Group continues to expand its digital platforms and customer touchpoints, safeguarding personal information and strengthening cybersecurity remain key governance priorities. BCorp is committed to responsible data management by maintaining robust policies, technologies and governance practices that protect the confidentiality, integrity and availability of information across its operations.

Sustainability Statement

BCorp complies with the Malaysian Personal Data Protection Act 2010 ("PDPA") including the provisions of Malaysia's Personal Data Protection (Amendment) Act 2024 that came into force on 1 June 2025. BCorp established a Group-wide Personal Data Protection Notice that governs the collection, use, disclosure, retention and protection of personal data across its operations. The Notice applies to individuals who interact with the Group, including customers, tenants, guests, vendors, suppliers, contractors, service providers, website and mobile application users, contest participants and other external stakeholders. It is publicly available in both English and Bahasa Malaysia through the Group's corporate website.

The Group adopts a risk-based approach to cybersecurity, supported by comprehensive network security policies aligned with recognised industry frameworks such as the Centre for Internet Security ("CIS") Controls and the National Institute of Standards and Technology ("NIST") Cybersecurity Framework. Technical, organisational and physical safeguards include secure information systems, role-based access controls, firewalls, intrusion detection systems, encryption technologies, confidentiality obligations and physical security controls, are implemented to protect personal data and digital assets against unauthorised access, disclosure, alteration, loss or destruction. Third-party vendors and service providers handling personal data on the Group's behalf are also required to implement appropriate data protection and information security measures.

To strengthen cyber resilience, the Group continuously monitors its digital infrastructure to detect emerging threats and vulnerabilities, supported by regular security audits, vulnerability assessments and periodic reviews of its cybersecurity controls. BCorp also collaborates with industry partners, cybersecurity specialists and regulatory authorities to remain responsive to evolving cyber threats and regulatory developments, while ensuring compliance with applicable data protection requirements, including the PDPA and, where relevant, the General Data Protection Regulation ("GDPR").

BCorp continues to enhance its data governance and cybersecurity capabilities to address emerging digital risks and evolving regulatory requirements. In FY2026, the Group reported no substantiated complaints related to breaches of customer privacy and no confirmed incidents of customer data loss.

Number of substantiated complaints concerning breaches of customer privacy and losses of customer data

FY2026: ZERO

FY2025: 0
FY2024: 0



Sustainability Statement

ECONOMIC SUSTAINABILITY



Berjaya Corporation Berhad is committed to being a responsible corporate citizen by fostering long-term economic sustainability and creating shared value for its stakeholders. Through responsible business practices, contributions to national development agenda, and alignment with the United Nations Sustainable Development Goals (SDGs), the Group strives to drive inclusive growth, strengthen stakeholder resilience, and contribute to a more sustainable future.

DIRECT ECONOMIC IMPACTS

As a diversified conglomerate with operations across the Retail, Property, Hospitality and Services segments, BCorp generates significant direct economic value through its business activities, investments and strategic partnerships. The Group contributes to national and regional economic development by creating employment opportunities, nurturing talent, supporting tourism and property development, advancing digital connectivity, driving innovation, promoting agricultural modernisation and delivering quality products and services that create shared value for stakeholders. The Group's diversified business portfolio enables it to create value across multiple sectors while strengthening business resilience, supporting employment and stimulating economic activities across its wider value chain. Leveraging its diversified business model, BCorp continues to strengthen economic resilience by enhancing operational excellence, expanding market opportunities, investing in innovation and sustainable growth initiatives, and creating long-term value for shareholders, employees, customers, suppliers and the communities it serves.

Talent Development and Employment Generation

- Berjaya University College ("BUC"), under BCorp's Services Segment, continues to nurture future-ready graduates through programmes ranging from Foundation, Diploma and Degree qualifications to postgraduate studies and professional certifications, supporting the growing talent requirements across multiple industries. During FY2026, BUC continued to assess opportunities to strengthen and position its higher education business for sustainable growth.
- The BERJAYA Immersion Methodology, supported by active participation from industry practitioners within the Group and corporate partners, enhances practical learning by integrating industry exposure into academic programmes, improving graduate employability and workforce readiness.
- Through internship placements, industry collaborations and direct employment opportunities across the Group's hospitality, culinary, retail and services businesses, BUC contributes towards developing a skilled workforce while addressing evolving industry talent requirements. The business continues to recognise that establishing meaningful strategic partnerships remains a key challenge in advancing the higher education business, given the highly competitive nature of the industry.
- BUC also supports industry and academic development through the involvement of Faculty of Hospitality & Tourism lecturers and heads of programmes in industry associations, including the Pacific Asia Travel Association (PATA), Malaysian Association of Housekeepers (MAHIR) and Sommelier Association of Malaysia (SOMLAY), as well as through research publications, conference presentations and participation in international academic and scientific conference committees.
- BUC further strengthens its internationalisation agenda through strategic collaborations with overseas academic institutions, including participation in Erasmus+ initiatives funded by the European Union. These collaborations facilitate student and academic exchanges, enhance research partnerships and broaden global exposure, contributing towards the development of globally competitive graduates and supporting Malaysia's higher education ecosystem.

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- Beyond higher education, the Group continues to invest in workforce capability development across its business segments through employee training, technical upskilling, leadership development and continuous learning initiatives. These efforts strengthen employee competencies, improve operational excellence and support long-term employment sustainability across the Group.



Property Development and Housing Affordability

- BCorp's Property Segment continues to contribute directly to the economy through residential developments that cater to diverse market segments, including projects such as Bayu Timur Condominiums within Akasia Berjaya Park, Shah Alam and Pangsapuri Azalea in Subang Heights, supporting broader housing accessibility.
- These developments stimulate economic activities across the construction value chain by creating employment opportunities while generating demand for local contractors, suppliers, logistics providers and building material manufacturers.
- By providing quality and relatively affordable housing options, these developments contribute towards improving home ownership accessibility while supporting socioeconomic development within surrounding communities.
- The Group continues to pursue integrated township and mixed-development strategies that create long-term economic value through urban regeneration, business opportunities, employment generation and sustainable community development. In FY2026, the Property Segment further strengthened this contribution through the launch and development of Oak Residences and Bayu Timur Residences, building on the Group's established presence in well-connected residential locations.



Customer-Centric Innovation and Sales

- Berjaya Krispy Kreme Doughnuts continues to strengthen its market position through customer-centric product innovation, seasonal campaigns and targeted promotional initiatives that enhance customer engagement and support revenue growth.
- Strategic collaborations with food delivery platforms such as Foodpanda and GrabFood, together with partnerships involving financial institutions and telecommunications providers, continue to improve customer accessibility while enhancing purchasing convenience through multiple sales channels.
- Innovative retail concepts, including pop-up stores, Joy Patrol Food Trucks and the expansion of its Delivery Fresh Daily (DFD) model with selected hypermarkets, further broaden customer reach and strengthen sales performance.
- Across the Retail Segment, Cosway continues to invest in business transformation and market revitalisation strategy aimed at strengthening brand positioning, enhancing distributor and customer engagement, and delivering a more seamless omnichannel customer experience. Meanwhile, H.R. Owen further strengthened its market presence through the opening of a new Lamborghini showroom in Mayfair. Together, these initiatives are expected to improve market competitiveness while supporting long-term business growth.The Group also continues to leverage digital marketing initiatives, location-based promotions and retail activation campaigns to improve customer reach, increase store traffic and strengthen customer engagement across both physical and digital channels.
- Within the manufacturing businesses, Kimia Suchi continues to diversify its customer portfolio by expanding Original Equipment Manufacturer (OEM) business opportunities, introducing innovative products aligned with evolving market demands and strengthening quality assurance systems. These initiatives support revenue diversification while enhancing product competitiveness and operational resilience.
- Country Farms continues to reinforce customer confidence through continuous improvements in product quality, food safety, operational efficiency and customer service, while exploring opportunities in automation, process optimisation and business expansion to support sustainable long-term growth.



Tourism Resurgence and Strategic Hospitality

- The Group's Hospitality Segment continued to demonstrate resilience in FY2026, supported by domestic leisure demand, targeted initiatives to enhance guest experiences and ongoing operational improvements. While the hospitality industry remained subject to external pressures, including higher operating costs, changing travel patterns and market uncertainties, the Group continued to strengthen operational resilience across its portfolio. The Taaras Beach & Spa Resort recorded its highest-ever revenue, driven by strong peak-season demand and direct Berjaya Air connectivity to Redang Island.

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- Berjaya Tioman Resort continued its operational recovery following refurbishment, supported by post-refurbishment upgrades and improved operational coordination. Despite a four-month monsoon closure, the resort achieved its 90% review-score target, reflecting its continued focus on guest experience.
- ANSA Hotel Kuala Lumpur sustained consistent occupancy and positive guest sentiment, while continuing to address maintenance requirements and enhance its facilities and services to strengthen the overall guest experience.
- The Recreation Clubs continued to contribute to local economic activity and employment. Bukit Jalil Golf & Country Resort recorded revenue growth across membership, golf, sports and food and beverage activities, while managing higher fuel, material and waste disposal costs.
- Berjaya Air strengthened regional tourism connectivity during FY2026, with the launch of its first international routes from Subang to Koh Samui and Medan, while continuing its established direct connectivity between Singapore's Seletar Airport and Redang Island. These initiatives expanded access to regional leisure destinations and complemented the Group's hospitality portfolio, including The Taaras.
- Looking ahead, the Group remains well positioned to capitalise on the continued recovery of the tourism sector through enhanced guest experiences, service excellence, operational improvements and targeted destination marketing initiatives that strengthen its competitive position within the hospitality industry.



Digital Connectivity and Infrastructure

- REDtone continues to support Malaysia's digital transformation agenda by expanding communication infrastructure and improving digital connectivity, particularly within underserved and rural communities, through initiatives such as JENDELA, Time-3 and Pusat Ekonomi Digital (PEDi).
- These initiatives improve access to essential digital services including internet connectivity, e-banking facilities, telecommunications services and digital learning platforms, contributing towards greater digital inclusion and socioeconomic development.
- REDtone also undertakes supporting infrastructure improvements, including road accessibility works required for telecommunication tower construction and maintenance, enabling more reliable connectivity in remote communities.
- Through continuous investments in digital infrastructure, enterprise connectivity solutions and managed services, REDtone supports the increasing digitalisation needs of businesses, government agencies and communities while contributing towards the development of Malaysia's digital economy.



Smart Farming and Agricultural Modernisation

- REDtone's Smart Farming solutions leverage digital technologies to improve agricultural productivity by enhancing crop monitoring, optimising resource utilisation and reducing operational costs. The solutions, which include smart fertigation, irrigation, pesticide misting and plantation monitoring, enable farmers to use real-time data and automation to improve crop quality, production efficiency and resource management, including BHills Farming, supported by REDtone's data-driven farm management.
- Pilot projects undertaken in collaboration with agencies such as Malaysia Digital Economy Corporation (MDEC) have demonstrated improvements in crop yields while reducing crop losses, labour requirements and operational inefficiencies. Recent REDtone case studies reported that smart fertigation solution increased salad yield weight by 50%, while another deployment reduced crop damage from 15% to 3% and pesticide use from 540 litres to 280 litres per cycle.
- These digital agriculture initiatives support farm owners, smallholders and younger generations by improving farming efficiency, encouraging technology adoption and contributing towards greater food security and agricultural resilience while generating economic value through improved productivity and farm-level cost efficiency.
- The Group will continue exploring innovative technology-driven agricultural solutions that enhance productivity, strengthen resource efficiency and promote sustainable farming practices, supporting long-term food security with the modernisation of Malaysia's agricultural sector while creating economic opportunities for more resilient and productive farming.

By continuously enhancing operational excellence, investing in future growth opportunities and fostering strategic partnerships, the Group remains committed to delivering sustainable long-term economic value while contributing to Malaysia's broader socioeconomic development and creating shared value for all stakeholders. The table below provides an overview of the direct economic value generated and distributed across selected principal business segments.

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INDIRECT ECONOMIC IMPACTS

BCorp's indirect economic impacts extend beyond the immediate value generated through its operations, creating wider socioeconomic benefits across the communities, industries and markets in which it operates. Through long-term investments, strategic partnerships and responsible business practices, BCorp creates multiplier effects that enhance community resilience, stimulate regional economic activity and contribute to Malaysia's sustainable economic growth.

Strengthening Local Economies and Communities

- BCorp's long-standing presence across Malaysia has contributed to the gradual development of local economies by attracting investment, supporting business activities and creating opportunities beyond its own operations.
- The Group's hospitality destinations, including Colmar Tropicale, The Chateau Spa & Wellness Resort, and properties in Langkawi, Redang, Penang and Bukit Tinggi, continue to support regional economic resilience by generating indirect economic value for local tourism ecosystems. Through sustained visitor activity, the Group supports local businesses, transport operators, retailers, food and beverage establishments, tour operators, service providers and community-based enterprises despite ongoing inflationary pressures, labour shortages and evolving travel patterns.
- Investment in employee development, leadership programmes and continuous professional learning further enhances workforce capabilities that benefit not only the Group but also the wider labour market, strengthening long-term employability and socioeconomic resilience.
- Through its diversified operations, the Group also supports indirect employment opportunities across outsourced services, maintenance contractors, facility management, transportation providers and other local service businesses that contribute to the delivery of its products and services.
- The Group's hospitality operations further contribute through local hiring and career development, with properties such as Berjaya Tioman Resort and The Taaras Beach & Spa Resort providing employment opportunities to communities in their surrounding locations.

Strengthening Business Ecosystems & Supporting Local Suppliers

- BCorp's diversified operations create sustained business opportunities across manufacturing, logistics, construction, professional services and distribution networks. Through business expansion, product innovation and operational improvements, the Group stimulates broader commercial activity while supporting SMEs and local enterprises throughout its value chain.
- The Group's affordable housing developments support broader economic activity by improving homeownership accessibility, enabling households to allocate more disposable income towards other goods and services that benefit local businesses.
- The Group's consumer marketing businesses contribute to inclusive economic participation by expanding retail and distribution channels that create income-generating opportunities for independent distributors and entrepreneurs. Supporting this, Cosway's ongoing business transformation programme is expected to strengthen its distributor network through a more integrated retail ecosystem, fostering entrepreneurship and enhancing market access.
- Business growth, operational improvements and consumer demand continue to stimulate economic activity across the domestic supply chain despite a challenging operating environment. Country Farms continues to enhance operational efficiency and production capabilities, supporting local suppliers, technical service providers and related industries. Successful promotional campaigns by Berjaya Krispy Kreme Doughnuts further strengthen demand for ingredients, packaging materials and logistics services throughout its supply chain.
- Berjaya's tourism businesses continued to generate indirect economic value across local tourism ecosystems in FY2026. Continued visitor activity across its hotels, resorts and recreational facilities, supported by initiatives such as the recovery of Berjaya Tioman Resort and strong demand at The Taaras Beach & Spa Resort, contributed to demand for ancillary services, including local transport operators, tour providers, food and beverage establishments and other community-based businesses. These activities, alongside local employment and community development initiatives, contribute to the economic resilience of surrounding communities.

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Advancing Digital Literacy and Entrepreneurship

- REDtone's digital connectivity initiatives by its involvement in projects like JENDELA extend beyond providing communication infrastructure by enabling local businesses, entrepreneurs and community enterprises to participate more actively in the digital economy. Improved connectivity allows businesses such as homestays, retailers and micro-enterprises to increase their online visibility through digital marketing, expand their customer reach and access markets beyond their immediate geographical locations.
- Through community-based digital literacy programmes implemented under initiatives such as the National Information Dissemination Centre (NADI), REDtone helps strengthen digital competencies among local communities by equipping participants with practical digital skills that support entrepreneurship, online learning and digital financial inclusion. These initiatives indirectly contribute to improved livelihoods, increased employability and greater participation in Malaysia's digital economy.
- As digital adoption continues to accelerate nationwide, the Group remains committed to supporting inclusive digital transformation by improving access to technology, strengthening digital capabilities and creating opportunities for communities to participate in emerging digital economic activities.

Innovation Diffusion and Future Economic Development

- REDtone's Smart Farming solutions, developed in collaboration with the Ministry of Agriculture and Food Security, Malaysia Digital Economy Corporation (MDEC) and Universiti Teknologi Malaysia (UTM), demonstrate the practical application of digital technologies within the agricultural sector. Beyond improving productivity at participating farms, these initiatives encourage broader adoption of precision agriculture, resource optimisation and data-driven farming practices across the industry.
- The successful implementation of these technologies contributes to the wider diffusion of innovation by encouraging agribusinesses, technology providers, academic institutions and government agencies to collaborate in developing more sustainable and efficient agricultural practices, creating opportunities for future agritech innovation and entrepreneurship.
- Looking ahead, REDtone continues to explore the expansion of Internet of Things (IoT) solutions into smart forestry, smart manufacturing, smart building management and smart healthcare. The planned integration of Geographic Information Systems (GIS), Artificial Intelligence (AI), Machine Learning and advanced analytics is expected to support the development of high-value industries, strengthen digital ecosystems and contribute to Malaysia's long-term economic diversification.

Collaborative Industry Advancement

- BCorp actively collaborates with government agencies, educational institutions, industry associations and strategic business partners across both the public and private sectors to promote knowledge sharing, innovation and responsible business practices.
- Through these collaborations, the Group facilitates the exchange of industry expertise, emerging technologies and best practices that strengthen organisational capabilities, enhance supply chain resilience and support the wider adoption of sustainable business practices across the industries in which it operates.
- In FY2026, the Group continued to strengthen industry and institutional collaboration through REDtone's technology and agricultural initiatives, BUC's academic partnerships and integrity and anti-corruption learning, including a field visit to the Malaysian Anti-Corruption Commission (MACC) involving 30 students, alongside participation by hospitality businesses in industry associations and tourism platforms. These efforts support knowledge exchange, talent development and sector advancement.
- Participation in professional associations, technical working groups and collaborative initiatives enables the Group to contribute to policy dialogue, industry capability building, talent development and innovation, generating positive spillover effects that benefit Malaysia's broader economic landscape beyond the Group's own operations.
- The Group will continue strengthening strategic partnerships and collaborative platforms that encourage innovation, capability development and sustainable economic growth while creating long-term shared value for businesses, communities and industry stakeholders.

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SUPPLY CHAIN MANAGEMENT

BCorp is committed to building a responsible, resilient and sustainable supply chain by partnering with suppliers who uphold high standards of ethical business conduct, environmental stewardship and social responsibility. Through responsible procurement, supplier engagement and capacity building, the Group strengthens supply chain resilience while supporting business continuity, regulatory compliance and sustainable value creation across its diverse operations. To reinforce supply chain governance, the Group introduced the Berjaya Supplier Code of Conduct in FY2025, establishing a common framework of ethical, environmental, social and legal expectations for suppliers, contractors, subcontractors, consultants, vendors and service providers across the Group.

The Group's Sustainable Procurement Policy is publicly available and can be accessed via; "https://www.berjaya.com/investor-relations/investor-centre/"

To achieve these objectives, BCorp communicates its sustainability expectations through supplier onboarding processes, purchasing policies, contractual requirements and ongoing engagement sessions, while encouraging suppliers to continuously improve their environmental, social and governance ("ESG") performance, upholding these standards:



Supplier Trust and Compliance

- Suppliers are required to formally acknowledge and comply with BCorp's Supplier Code of Conduct and Trust Concept, reinforcing mutual commitments to integrity, responsible business practices and sustainable procurement. The Supplier Code of Conduct establishes minimum expectations relating to ethical business practices, legal compliance, anti-bribery and corruption, conflict of interest, fair competition, confidentiality, intellectual property protection, anti-money laundering and responsible business conduct throughout the supply chain.
- Suppliers and business partners are required to comply with the Group's ABAC Policy by signing an Integrity Declaration Form, with these requirements extending to subcontractors where applicable. In line with the Group's T.R.U.S.T. Adequate Procedures to Curb and Prevent Bribery and Corruption, suppliers are prohibited from engaging in bribery, corruption or any conduct involving improper benefits and are expected to conduct business with integrity and professionalism in compliance with all applicable anti-corruption legislation.
- The Group encourages suppliers to cascade these ethical expectations throughout their own supply chains, promoting responsible business practices beyond Berjaya's direct supplier relationships.

To strengthen responsible procurement and enhance supply chain transparency, BCorp conducted a Sustainable Procurement Supplier ESG Questionnaire involving 58 participating suppliers. The assessment evaluated supplier performance across key environmental, social and governance (ESG) topics, including governance and business ethics, environmental management, climate action, labour and human rights, occupational health and safety, responsible procurement, cybersecurity, innovation and business resilience.

Based on the assessment responses, 76.32% indicated that the relevant ESG policies, management systems or practices had been implemented, while 18.82% identified opportunities for improvement and 4.86% represented initiatives currently in progress.

The assessment found that suppliers demonstrated the highest level of ESG maturity in social practices, with 90.06% of responses indicating established practices, followed by governance at 78.77%. Environmental management recorded 59.27% positive responses, highlighting opportunities to strengthen environmental practices across the supply chain. The assessment also enables the Group to identify existing and new suppliers with higher environmental and social risk profiles, prioritising them for targeted engagement, capacity-building and continuous improvement initiatives. In FY2026, the Group has not identified suppliers with higher environmental or social risk profiles. Moving forward, the Group will closely monitor supplier risk profiles and further enhance its assessment and engagement processes with higher-risk suppliers to be subject to further evaluation and engagement or directly subjected to termination depending on the risk.

The findings provide the Group with valuable insights into supplier ESG maturity and will inform future supplier engagement, capability-building programmes and continuous improvement initiatives to strengthen ESG performance and resilience across the value chain.

Supply Chain Assessments (FY2026)	BCORP
Number of suppliers assessed for environmental impacts	58
Number of suppliers assessed for social impacts	58

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Supplier ESG Questionnaire Summary (FY2026)	BCORP
Percentage of Suppliers Implementing Social Management Practices (%)	90.06
Percentage of Suppliers Implementing Environmental Management Practices (%)	59.27
Percentage of Suppliers Implementing Good Governance Practices (%)	78.77

Adherence to Global Standards

- BCorp encourages suppliers to align with internationally recognised sustainability principles, including the United Nations Global Compact ("UNGC"), while promoting responsible practices relating to human rights, labour standards, occupational health and safety, environmental stewardship and ethical business conduct.
- Supplier assessments incorporate sustainability considerations alongside quality, cost, delivery performance and regulatory compliance to support responsible procurement decisions.
- The Group continues to strengthen supplier governance by progressively integrating ESG considerations into supplier selection, evaluation and ongoing engagement processes.
- The Supplier ESG Questionnaire further supports this approach by providing a structured assessment of suppliers' ESG maturity, enabling the Group to identify improvement opportunities and incorporate ESG performance into future supplier engagement and procurement decisions.

Environmental Stewardship Across the Supply Chain

- BCorp encourages suppliers to minimise environmental impacts throughout the value chain by promoting responsible sourcing, resource efficiency and sustainable operational practices. The Group's environmental guiding principles are integrated into its Supplier Code of Conduct, which is disseminated to suppliers for their acknowledgement, supporting greater awareness and alignment of environmental expectations across the supply chain.

  The Group's supplier assessments and engagement include:

  - ▷ Energy consumption and management;
  - ▷ Water consumption and management;
  - ▷ Climate-related impacts, including greenhouse gas emissions;
  - ▷ Biodiversity & ecological impacts and considerations;
  - ▷ Pollution prevention;
  - ▷ Waste reduction initiatives; and
  - ▷ Resource efficiency management.
- The Group also works closely with suppliers to encourage continual improvement responsible and sustainable practices. In addition to the Supplier Code of Conduct, BCorp's Sustainable Procurement Policy provides guiding principles for improving environmental performance, resource efficiency and responsible procurement practices, while encouraging suppliers to adhere to applicable environmental legislation and regulatory requirements.
- Across selected business segments, sustainable sourcing initiatives continue to support the adoption of environmentally preferable products and practices, including biodegradable packaging, sustainably sourced ingredients and lower-impact raw materials. Country Farms continues supporting sustainable agriculture through initiatives such as the GreenCane Project, while hospitality operations including The Taaras Beach & Spa Resort continue encouraging responsible sourcing practices wherever practicable.

Social Responsibility Within the Supply Chain

- BCorp expects suppliers to uphold internationally recognised labour practices and comply with all applicable employment legislation. Supplier expectations include:

  - ▷ Compliance with Malaysian labour legislation and International Labour Organization ("ILO") principles;
  - ▷ Prohibition of child labour and forced labour;
  - ▷ Equal employment opportunities and non-discrimination;
  - ▷ Respect for freedom of association and collective bargaining rights;
  - ▷ Provision of safe and healthy working conditions;
  - ▷ Fair remuneration, regulated working hours and overtime practices; and
  - ▷ Compliance with statutory minimum wage and minimum working age requirements.

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- Suppliers are also expected to uphold employees' dignity and respect, provide equitable employment opportunities, safeguard confidential information, respect intellectual property rights and comply with applicable data privacy requirements when conducting business with the Group.

BCorp has commenced the rollout of its inaugural Building a Sustainable Supply Chain Supplier ESG Training Programme, which will be implemented in phases across the Group. The programme provides training to introduce suppliers, contractors, vendors and service providers to ESG fundamentals, promotes the integration of ESG principles into business operations, and to support the Group's next phase of supplier ESG data collection and enhanced sustainability reporting. This programme also includes dedicated modules on environmental management featuring examples of decarbonisation strategies to reduce Scope 1, Scope 2 and Scope 3 emissions, alongside climate action, resource efficiency and responsible sourcing.

In FY2026, the Supplier ESG Training was attended by 160 participants. The training covered ESG fundamentals, ESG risks and mitigation strategies, ESG roadmap implementation, and available ESG-related funding, tools and resources. Following the training, the ESG survey was conducted to assess environmental and social risks among existing suppliers, supporting the Group's ongoing supplier due diligence and engagement efforts. Therefore, in order to promote continuous improvement across its supply chain, the Group undertakes:

- Supplier engagement sessions;
- Sustainability awareness programmes;
- Sharing of industry best practices;
- Regular supplier communications;
- Capacity-building initiatives to strengthen ESG knowledge and responsible business practices throughout the supply chain; and
- Sustainable Procurement Supplier ESG Assessment

Supplier qualification and monitoring requirements incorporate rigorous vetting and auditing processes tailored to the operational risks and regulatory requirements of each business segment including relevant environmental, social, human rights and ethical considerations, which includes:

- **Retail (Food):** Verification of Halal certification, product quality, food safety requirements and responsible sourcing practices, including consideration of animal welfare principles where applicable.

- **Services (Gaming):** Procurement from suppliers holding recognised certifications including ISO 9001, ISO 13485, ISO 14001:2015 and Forest Stewardship Council ("FSC") Chain of Custody certification for selected products. SPToto conducted supplier ESG assessments and targeted audits as part of its supplier monitoring and due diligence processes with on-site audit targeted across 9 major suppliers to reinforce supplier compliance expectations and encourage continuous improvement.

- **Organic and Wellness Businesses (Country Farms):** Preference for suppliers supporting organic farming practices by providing products free from genetically modified organisms (GMOs), pesticides, herbicides and other synthetic chemicals, while promoting fair trade and sustainable agricultural practices.

- **Hospitality (Aviation):** Vendors are required to obtain approvals from the Civil Aviation Authority of Malaysia ("CAAM"), with regular audits confirming compliance with applicable Civil Aviation Directives ("CADs") and Civil Aviation Guidance Material ("CAGMs"), including requirements relating to supplier facilities, manpower, equipment, maintenance practices and record-keeping, where applicable.

- **Retail (Non-Food) and Manufacturing Operations:** Comprehensive supplier assessments covering product specifications, quality assurance systems, manufacturing processes, hygiene practices, pest management, sanitation, maintenance programmes and facility conditions.

- Verification of recognised certifications and licences including Good Manufacturing Practice ("GMP"), Hazard Analysis and Critical Control Point ("HACCP"), Halal certification and MESTI, where applicable.

- Selected manufacturing businesses also continue strengthening supply chain resilience through improved production planning, preventive maintenance programmes, inventory optimisation and quality control systems to minimise supply disruptions and improve operational reliability.

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Where appropriate, supplier engagement may include site visits, facility inspections and periodic assessments to verify compliance with the Group's Supplier Code of Conduct, understand implementation challenges and support continuous improvement across environmental, social and governance practices.

Local Procurement

BCorp remains committed to supporting local economic development by prioritising local sourcing and supplier participation wherever practical across its diversified business segments. Procuring from local suppliers strengthens domestic supply chains, supports Malaysian businesses, reduces transportation-related impacts and contributes to employment generation within the communities where the Group operates.

During FY2026, the Group recorded total procurement spending of RM3,503.80 million, with RM2,773.47 million spent on local suppliers, representing 79.16% of total procurement expenditure (FY2025: 53.20%). Local procurement expenditure increased by 40.30% year-on-year, from RM1,976.76 million in FY2025 to RM2,773.47 million in FY2026, reflecting the Group's continued commitment to supporting local businesses and strengthening domestic supply chains.

The year-on-year change in the proportion of local procurement primarily reflects evolving operational requirements and the sourcing of specialised products, equipment and materials that are not readily available within the local market.

	FY2024	FY2025	FY2026
Total Procurement Spending (RM mil)	-	3715.73	3,503.80
Total Local Procurement Spending (RM mil)	-	1976.76	2,773.47
Proportion of Spending on Local Suppliers (%)	59.80%	53.20%	79.16%

Most of the Group's businesses continue to source the majority of their products and services locally. Country Farms actively supports Malaysian organic farmers by facilitating direct market access between local producers and retailers, strengthening local agricultural value chains while promoting sustainable farming practices. Similarly, hospitality operations such as Colmar Tropicale, The Chateau Spa & Wellness Resort and The Taaras Beach & Spa Resort prioritise sourcing fresh produce, food ingredients and operational supplies from local vendors wherever practicable, supporting local businesses while improving supply chain responsiveness and reducing transportation distances.

Across the Group's Retail Segment, Cosway continues to collaborate with domestic suppliers and service providers to support business operations and strengthen long-term supplier relationships, while manufacturing businesses such as Country Farms and Kimia Suchi emphasise product quality, operational reliability and supplier collaboration in maintaining resilient procurement networks.

Where specialised products, equipment or technical expertise are unavailable locally, BCorp supplements its procurement through international sourcing to ensure operational continuity, product quality and regulatory compliance. Examples include:

- Berjaya Hills Golf & Country Club sourcing golf buggies and specialised spare parts for its Clubs and Recreation operations;
- Sports Toto Malaysia Sdn Bhd procuring specialised terminal components and gaming-related equipment for its gaming operations;
- Berjaya Air Sdn Bhd sourcing aircraft parts and aviation components that are not available locally and require compliance with Civil Aviation Authority of Malaysia (CAAM) requirements;
- Berjaya Krispy Kreme Doughnuts Sdn Bhd importing selected specialised ingredients from the United States to maintain global product quality and consistency; and
- REDtone Digital Berhad procuring advanced sensors, communication equipment and Internet of Things ("IoT") technologies supporting its Smart Farming and digital connectivity solutions.

The Group continues to evaluate opportunities to increase local sourcing while balancing considerations relating to quality, availability, cost competitiveness, technical specifications and operational requirements. Looking ahead, BCorp will continue strengthening supplier partnerships, enhancing procurement resilience and supporting the growth of local enterprises by increasing collaboration with Malaysian suppliers wherever commercially and operationally feasible, while ensuring that procurement decisions continue to meet the Group's quality, sustainability and business requirements.

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CUSTOMER EXPERIENCE

BCorp is committed to delivering exceptional customer experiences by placing customers at the centre of its business operations across the Retail, Property, Hospitality and Services segments. The Group continuously enhances service quality, product excellence and customer engagement through personalised experiences, responsive communication, digital innovation and continuous improvement initiatives. Recognising that customer satisfaction is fundamental to long-term business success, BCorp actively gathers customer insights to strengthen service delivery, improve operational performance and foster lasting customer relationships while maintaining high standards of product quality, safety and data protection.

Customer Satisfaction and Feedback Management

BCorp is committed to delivering a positive customer experience through systematic customer satisfaction monitoring and proactive, multi-channel engagement that supports continuous improvement and responsive service delivery.

Key initiatives include:

- Comprehensive Satisfaction Monitoring:
  - ▷ Hospitality businesses, including Berjaya Hotels & Resorts, utilise digital guest experience platforms such as TrustYou, guest feedback surveys and Google Reviews to continuously monitor guest satisfaction, identify service improvement opportunities and respond promptly to customer feedback. Guest satisfaction is also overseen by designated Guest Service or Resort Managers, while recreation clubs use structured engagement channels such as Liaison Committees to gather member feedback and address concerns. In FY2026, the Hospitality Segment achieved an average TrustYou score of 90.04, reflecting consistently positive guest experiences across its hotel portfolio.
  - ▷ Kimia Suchi systematically monitors customer satisfaction through annual Customer Satisfaction Surveys covering product quality and performance, packing and labelling, product delivery and customer support. During the September 2024 to August 2025 assessment period, the business achieved a weighted average customer satisfaction score of 4.59 out of 5, exceeding its quality objective of 4.25. While the score decreased marginally by 1.9% from 4.68 in the previous assessment period, the business continues to monitor customer feedback trends and implement continuous improvements to further enhance product quality and customer service.
  - ▷ Customer feedback is also collected through customer feedback forms, customer hotlines, corporate websites, newsletters, e-newsletters, social media platforms and other engagement channels across the Group, enabling timely identification of improvement opportunities and strengthening customer relationships. For example, STM Lottery, a subsidiary of SP Toto Berhad operates a dedicated customer helpdesk to respond to enquiries and facilitate the resolution of customer cases.
- Proactive Multi-Channel Communication:
  - ▷ Berjaya Air provides customers with timely email notifications relating to flight schedule changes, operational disruptions, maintenance activities and weather-related delays, enabling customers to make informed travel arrangements.
  - ▷ Selected retail businesses continue to strengthen customer engagement through targeted digital marketing campaigns, customer loyalty initiatives and omnichannel interactions that provide a more seamless and personalised customer experience.
  - ▷ Cosway's ongoing business transformation programme places greater emphasis on strengthening distributor and customer engagement while enhancing the overall customer journey through an integrated retail and digital experience.
  - ▷ Other business segments maintain customer engagement through newsletters, e-newsletters, social media platforms, corporate websites, customer hotlines and on-ground engagement activities, ensuring customers receive timely information and responsive support across multiple communication channels. Where relevant, customer-facing businesses also provide information and initiatives that support responsible and informed decision-making.

Delivering Excellent Hospitality Experiences

Providing memorable guest experiences remains a key priority across the Group's hospitality businesses.

Key practices include:

- Guest Service Managers or Resort Managers oversee guest satisfaction and service quality throughout guests' stay.
- Courtesy calls are conducted within 30 minutes of guest check-in to promptly address enquiries or service requests.
- Guest Departure Surveys are conducted during check-out to capture customer feedback and identify opportunities for continuous service improvement.

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- During FY2026, hospitality businesses including Colmar Tropicale and Chateau Spa & Wellness Resort continued to deliver resilient guest experiences despite operating in an environment characterised by rising operating costs, labour challenges and geopolitical uncertainties. Continued emphasis on service excellence, operational efficiency, enhanced guest experiences and targeted marketing initiatives supported resilient business performance while positioning these properties to capture growing tourism demand.

Customer Communication and Accessibility

The Group maintains proactive communication with customers through multiple channels to ensure timely updates and responsive customer service.

- Berjaya Air provides customers with timely email notifications relating to flight schedule changes, operational disruptions, maintenance activities and weather-related delays.
- Many of the Group's hospitality assets are strategically located near major public transportation networks to improve convenience for guests. ANSA Hotel Kuala Lumpur and Berjaya Times Square Hotel Kuala Lumpur are situated within walking distance of Monorail and MRT stations, while selected properties provide dedicated shuttle services, including Berjaya Hills, Berjaya Beau Vallon Bay Resort & Casino, Berjaya Tioman Resort, The Taaras Beach & Spa Resort and Berjaya Penang Hotel, enhancing connectivity and accessibility for guests.
- Other business segments maintain customer engagement through newsletters, e-newsletters, social media platforms, corporate websites, customer hotlines and various customer engagement initiatives.
- KDE Recreation Berhad maintains active engagement through its Liaison Committee, providing an important platform for members to communicate feedback, raise concerns and engage directly with Management. Club Managers regularly participate in these meetings to ensure timely follow-up and continuous service improvement.

Service Culture and Customer Care

BCorp promotes a strong customer service culture by embedding service excellence into daily operations.

- Hospitality employees practise the Group's "10/5 Rule", whereby employees acknowledge guests with eye contact and a warm smile when within ten feet, followed by a courteous greeting when within five feet, creating a welcoming and personalised guest experience.
- Service quality is further supported through tailored after-sales and customer care practices. For example, H.R. Owen maintains manufacturer-authorised servicing and after-sales support to enhance satisfaction, strengthen customer retention and foster long-term relationships.
- Across the Group, employees are encouraged to deliver courteous, responsive and personalised service through continuous service quality improvements, operational excellence and customer-centric practices that strengthen customer trust, loyalty and satisfaction.

Inclusive and Accessible Customer Experience

BCorp strives to provide safe, inclusive and accessible facilities that accommodate the diverse needs of its customers. The Group also considers the needs of children, senior citizens, persons with disabilities and customers with special dietary requirements when designing facilities, products and services.

Key initiatives include:

- Hotels, resorts and recreation clubs provide accessible facilities including wheelchair-friendly guest rooms, widened doorways, ramps, designated parking bays and accessible washrooms. Upon completion of refurbishment works across selected rooms, suites and public facilities, Berjaya Langkawi Resort further enhanced guest comfort, accessibility and the overall visitor experience. Building on its previous recognitions, including the 2024 Travel Excellence Awards by TripZilla, 2025 Traveller Review Award by Booking.com and 2025 Certificate of Excellence by TripAdvisor, the resort further received the 2026 Travellers' Choice Award by TripAdvisor.
- Disabled access ramps are available across hospitality and recreation facilities to improve accessibility.
- Berjaya Starbucks Coffee Company Sdn Bhd ("BStarbucks") continues promoting inclusivity through its Signing Stores, which employ Deaf and Hard of Hearing partners while providing specialised on-the-job training and creating an inclusive retail environment.
- Berjaya University College ("BUC") is strategically located within Berjaya Times Square, providing convenient access via the Monorail system and within walking distance of the Hang Tuah LRT and Bukit Bintang MRT stations. The University's main lobby is also designed to be wheelchair-friendly, reflecting its commitment to providing an inclusive and accessible learning environment for students, staff and visitors.

Sustainability Statement

Digital Innovation for Enhanced Customer Experience

BCorp continues leveraging digital technologies to improve customer convenience while enhancing operational efficiency.

Key initiatives include:

- Hotels and resorts have introduced digital menus and in-room television interfaces that provide guests with convenient access to hotel information and services.
- BStarbucks has implemented digital menu platforms, offering customers a seamless and interactive ordering experience.
- KDE Recreation Berhad has established a strategic collaboration with Deemples, an online golf booking platform, improving accessibility for local and international golfers while expanding customer reach and supporting long-term business growth.
- Across the Group, ongoing digitalisation initiatives continue to improve customer convenience, operational efficiency and service responsiveness while supporting paperless operations, digital customer engagement and more personalised customer interactions.



RESPONSIBLE OPERATIONS

BCorp is committed to delivering operational excellence through robust governance, quality management and responsible operating practices across its diversified portfolio of businesses. Recognising that each business operates within a distinct regulatory and operational environment, the Group prioritises operational quality, safety and reliability while maintaining consistent standards of accountability, compliance and continuous improvement.

Across the Group, business units implement structured operational controls tailored to the nature of their activities. These include standard operating procedures ("SOPs"), quality assurance programmes, supplier quality management, product inspections, operational audits, inventory controls and internationally recognised management systems. Together, these measures support consistent service delivery, safeguard product quality and strengthen operational resilience.

Education	**Berjaya University College ("BUC")** maintains a comprehensive quality management system to support the delivery of high-quality education and campus operations. BUC conducts regular internal quality audits alongside annual external audits to maintain its ISO 9001:2015 certification, supporting effective and continual improvement of its academic and administrative processes. Quality is further reinforced through the review and validation of examination materials and results by academic and examination boards. Campus safety is further supported through 24-hour security services and established security protocols to provide a safe learning environment for students, employees and visitors. Additionally, BUC is located in Berjaya Times Square, providing convenient access to public transportation, including the Monorail, LRT and MRT. This enhances accessibility for students, employees and visitors while providing an alternative to private vehicle travel.

Sustainability Statement

Retail (Food)

Berjaya Food Berhad ("BFood") maintains rigorous quality assurance and food safety practices across its operations through responsible sourcing and supplier management. Suppliers are required to meet stringent quality standards aligned with internationally recognised food safety requirements.

Starbucks Malaysia conducts supplier audits against Global Food Safety Initiative ("GFSI") standards covering hygiene, ingredient traceability and product specifications. During FY2026, Starbucks Malaysia also achieved an inventory stock count accuracy of 100%, reflecting disciplined inventory management and operational excellence across its supply chain.

Berjaya Krispy Kreme Doughnuts Sdn Bhd ("BKKD") maintains standardised production processes through its Doughnuts Guide, which establishes quality requirements across ingredient handling, preparation methods and finished products to ensure consistency, food safety and compliance with global brand standards.

Promoting Healthier Choices

As part of the Group's commitment to improving access to better nutrition, BCorp's Retail (Food) segment continues to expand its portfolio with environmentally and socially responsible food and beverage offerings. The Group recognises the importance of supporting healthier lifestyles through responsible product development, transparent nutritional information and a diverse range of menu options that cater to evolving consumer preferences and dietary needs. In developing its product offerings, BCorp considers the needs of vulnerable groups, including children, older persons and individuals with allergies or special dietary requirements.

Today, all of the Group's food brands offer plant-based food and beverage menu options, enabling customers to make healthier and more sustainable choices.

Starbucks Malaysia has expanded its range of plant-based milk alternatives, including almond, oat, soy and macadamia milk, while introducing lower-sugar food and beverage options. Customers are also able to customise beverage sweetness levels according to their preferences, supporting more informed consumption choices and personalised dietary preferences.

Across the Group's food brands, healthier and more sustainable alternatives continue to be introduced. Kenny Rogers Roasters offers selected plant-based menu options featuring OmniMeat (a plant-based meat alternative made from pea, non-GMO soy, shiitake mushroom, and rice protein). Joybean specialises in 100% plant-based soymilk and pudding produced using premium non-GMO Canadian soybeans, while Paris Baguette provides soy and almond milk alternatives. SALA offers a 100% plant-based menu that is lower in calories and cholesterol with high protein, and Kelava produces handcrafted plant-based ice creams. Collectively, these initiatives broaden consumer choice, support diverse dietary preferences and contribute to more sustainable food consumption.

Retail (Non-Food)

Cosway (M) Sdn Bhd ("Cosway") maintains robust operational controls throughout its warehousing and distribution activities. Quality assurance begins with the inspection of inbound goods and inventory verification, supported by dedicated quality assurance personnel. Warehouse operations are reinforced through controlled site access, mandatory personal protective equipment, routine inspection of material handling equipment and regular maintenance of emergency response facilities, promoting both operational efficiency and workplace safety.

Fair Pricing & Competition

Cosway promotes fair pricing and responsible marketing practices in compliance with applicable competition, consumer protection and direct selling regulations. The business maintains a valid Direct Sales Licence under the Direct Sales and Anti-Pyramid Scheme Act 1993, complies with the Price Control and Anti-Profiteering legislation, and undergoes periodic inspections by the Ministry of Domestic Trade and Cost of Living ("KPDN") to ensure continued regulatory compliance.

Sustainability Statement

Cleaner Product Formulations

Cosway formulates selected wellness and consumer products without artificial flavouring and colouring. This initiative supports cleaner product formulations while providing consumers with greater choice in products that align with their health and wellness preferences.

Kimia Suchi Sdn Bhd ("Kimia Suchi") sources raw and packaging materials exclusively from approved suppliers, with quality inspections conducted upon receipt, during production and prior to final release. Non-conforming items ("NCI") are systematically identified and managed, while internal audits and a risk management plan help sustain compliance and continuous improvement.

Country Farms Sdn Bhd ("Country Farms") applies rigorous food safety and quality controls from raw material receiving through to production and packaging. Country Farms implements internationally recognised food safety and quality management systems, including ISO 22000:2018, Hazard Analysis and Critical Control Points ("HACCP"), Good Manufacturing Practice ("GMP"), Halal and Organic certification standards. A comprehensive risk assessment identifies and manages physical, chemical, biological and allergen hazards across the production chain. Based on these risks, Critical Control Points ("CCPs") and operational controls are established and continuously monitored to ensure product safety, quality and regulatory compliance. Quality assurance begins with sourcing raw materials from approved suppliers, supported by Certificates of Analysis ("COAs") and verification against specifications before acceptance. Production follows standard operating procedures, HACCP requirements and GMP practices, with regular internal audits and management reviews to maintain compliance and drive improvements. Finished products undergo final inspections and are supported by full traceability records before release.

Hospitality



The Hospitality segment maintains comprehensive operational standards across hotel and resort operations, encompassing accommodation, food and beverage services, facility management, housekeeping and maintenance. Standardised operating procedures, preventive maintenance programmes and regular quality reviews support consistent service delivery, operational reliability and asset performance across the Group's hospitality portfolio.

Veggie Nature supports responsible agricultural practices through pesticide-free farming methods that minimise the use of synthetic chemicals while maintaining crop quality and protecting surrounding ecosystems. By leveraging the favourable climatic conditions of Berjaya Hills and adopting sustainable farming practices, the operation contributes to responsible food production and long-term environmental stewardship.

Services



Sports Toto Berhad ("SPToto"), through its diversified portfolio of businesses spanning gaming, hospitality, luxury automotive retail and environmental services, is committed to delivering high-quality products and services while upholding strong standards of governance, integrity and customer care. Across the Group, operational practices are guided by regulatory compliance, robust management systems and continuous improvement initiatives tailored to the unique characteristics of each business sector.

Within the Group's gaming operations, internationally recognised frameworks such as the World Lottery Association (WLA) Level 3 Responsible Gaming Framework and ISO/IEC 27001:2022 Information Security Management System certification support responsible gaming practices, information security and the integrity of draw processes. These measures are complemented by customer education initiatives, accessible support channels and collaborations with relevant support organisations to promote informed participation and responsible gaming behaviours.

Across its other business segments, SPToto remains focused on service excellence, customer satisfaction and sustainable value creation. Through Berjaya Makati Hotel's hospitality operations, the Group delivers quality accommodation and guest experiences, while H.R. Owen Plc's luxury automotive dealership operations provide premium vehicles and comprehensive after-sales services. Through Floridablanca Enviro Corporation's environmental services operations, the Group manages an environmentally managed Level IV sanitary landfill, supporting responsible waste disposal and environmental protection through controlled landfill management practices. Collectively, these businesses contribute to SPToto's commitment to responsible operations, stakeholder value creation and long-term sustainability across the markets in which it operates.

Sustainability Statement

Responsible Marketing and Communication

BCorp is committed to ensuring that information relating to its products and services is communicated accurately, transparently and responsibly. Across the Group's businesses, marketing materials, product information and public communications are developed in accordance with applicable regulatory requirements and internal review processes to support informed decision-making and maintain stakeholder confidence.

Retail (Food)	BFood provides customers with clear and transparent product information across its brands through accurate ingredient declarations, nutritional information and dietary suitability disclosures. Product information is provided across all customer touchpoints, whether for dine-in, takeaway, or packaged products. For product labelling, BFood monitors updates and requirements issued by the Ministry of Health ("MOH") and implements amendments to product labels where changes in applicable requirements necessitate updates. Labelling practices also adhere to the requirements of the Manual Prosedur Pensijilan Halal Malaysia (Domestik) ("MPPHM"), where applicable.
Retail (Non-Food)	Within Cosway, product labels, ingredient declarations, nutritional information and health claims undergo internal review and, where applicable, regulatory screening by the Medicines Advertisement Board and the Ministry of Health Malaysia to ensure compliance with relevant advertising and labelling requirements. In Singapore, applicable beverage products also comply with the Nutri-Grade Labelling Scheme, which assigns beverages a grade from A to D based on sugar and fat content, helping consumers make informed dietary choices.
Hospitality	Across the Hospitality segment, promotional materials, booking platforms and corporate communications are regularly reviewed to ensure that information relating to accommodation, facilities, services and promotional offerings remains accurate, consistent and up to date.
Services	SPToto maintains strict compliance with national laws and ethical advertising standards, including but not limited to the Communication and Multimedia Act 1998, the Common Gaming Houses Act 1953, and the Betting Act 1953. Marketing communications are designed to provide accurate information while promoting responsible gaming and are guided by the following: • Avoid promoting gaming activities to Muslims, minors, and individuals below the legal age of 21. • Ensure all marketing communications are accurate and do not contain false or misleading claims. • Avoid misrepresenting the probability of winning or creating unrealistic expectations of gaming outcomes. • Avoid portraying gambling as an alternative to employment, a financial strategy or a means of generating income. • Comply with all applicable regulatory requirements governing advertising and promotional activities within the gaming industry. To reinforce these requirements, relevant employees receive training on responsible gaming and advertising requirements once a year as part of the Group's customer service training programme, while marketing and promotional activities are subject to internal review to ensure continued adherence to applicable legislation, responsible gaming principles and the Group's internal standards. To further promote responsible gaming among customers, a week-long awareness campaign is conducted at outlets, with selected outlets organising games and activities to encourage engagement with responsible gaming messages.
Education	BUC promotes responsible communication by ensuring that information published across its brochures, official website and social media platforms is accurate, consistent and regularly updated. Marketing and promotional materials are subject to periodic review to ensure that details relating to academic programmes, campus facilities and student services remain factual and reliable, enabling prospective students and other stakeholders to make informed decisions.

Sustainability Statement

ENVIRONMENTAL STEWARDSHIP



BCorp remains committed to advancing environmental sustainability across its diversified operations by integrating responsible environmental stewardship into business strategy and operational decision-making. Building on the environmental initiatives established in previous years, the Group continues to minimise its environmental footprint, manage natural resources responsibly and support the transition towards a low-carbon and circular economy.

Our environmental strategy is underpinned by key priorities including climate-related governance, energy and emissions management, water stewardship, sustainable materials and waste management, biodiversity conservation and environmental compliance. Through measurable performance indicators and continuous improvement initiatives, BCorp seeks to enhance resource efficiency, strengthen environmental resilience and create long-term value across its Retail, Property, Hospitality and Services segments.

Recognising the diverse environmental impacts and dependencies across its businesses, the Group adopts a risk-based and operationally tailored approach to environmental management. These efforts are reinforced through cross-functional collaboration, stakeholder engagement and the progressive enhancement of environmental disclosures.

IFRS S2 CLIMATE-RELATED STRATEGIC DISCLOSURES

BCorp recognises climate change as a material sustainability issue that presents both risks and opportunities across its diversified portfolio of businesses. As a Group operating across the Retail, Property, Hospitality and Services segments, climate-related impacts have the potential to influence business continuity, operational resilience, resource availability, regulatory compliance and long-term value creation. The Group therefore remains committed to embedding climate considerations into corporate strategy, governance, risk management and operational decision-making to strengthen resilience while supporting sustainable business growth.

Building on the Group's climate-related commitments established in previous reporting periods, BCorp continues to enhance its climate governance framework, strengthen greenhouse gas ("GHG") emissions management, improve climate-related data collection and progressively integrate climate considerations into business planning across its operating entities.

The climate-related disclosures presented in this report are structured in accordance with the four core pillars of the International Financial Reporting Standards ("IFRS") S2 Climate-related Disclosures and the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"), namely Governance, Strategy, Risk Management, and Metrics and Targets. As climate-related reporting requirements continue to evolve under Malaysia's National Sustainability Reporting Framework ("NSRF"), BCorp is progressively strengthening its climate governance, data management capabilities and climate-related reporting practices across the Group. The Group also continues to enhance collaboration among its operating entities to improve the quality, consistency and completeness of climate-related data, providing stakeholders with a transparent overview of how climate-related risks and opportunities are identified, managed and integrated into the Group's long-term business strategy. Climate-related risk assessments are conducted separately by the Group's principal operating entities, reflecting the different risks, exposures and operating contexts across its business segments. During FY2026, Sports Toto Berhad completed a desktop climate scenario analysis covering its operating locations in Malaysia, the United Kingdom and the Philippines, while Berjaya Property Berhad continued to assess climate-related risks across its property, hospitality and recreation assets. The outcomes of these entity-level assessments are considered as a Group level disclosure or examples where applicable.

Sustainability Statement

Governance

BCorp has established an Environmental, Economic, Social and Governance ("EESG") governance structure that provides oversight of climate-related matters through the Board of Directors ("Board"), Sustainability Committee ("SC"), Sustainability Working Group ("SWG") and operating entities, ensuring climate-related considerations are integrated into governance, strategic decision-making, risk management, business decision-making to enhance organisational resilience and long-term value creation across the Group.

The Board retains overall responsibility for overseeing the Group's EESG and climate-related strategy, including the identification, assessment and management of climate-related risks and opportunities. The Board is responsible for reviewing material EESG matters, establishing strategic priorities, approving action plans, setting performance objectives and overseeing communications relating to sustainability and climate-related matters. Where relevant, the Board, with support from the SC, also considers the potential impacts of climate-related matters on the Group's resilience and value creation over the short, medium and long term. The SC may also periodically review progress against climate-related objectives, emerging regulatory developments and material climate-related risks and opportunities to support informed decision-making and effective governance.

Supporting the Board, the SC keeps the Board informed on the Group's EESG performance, sustainability initiatives and emerging global and local EESG developments. The SC provides strategic oversight by monitoring the implementation of sustainability initiatives, reviewing climate-related performance and disclosures, and providing recommendations to strengthen the Group's climate governance framework. Dato' Sri Leong Kwei Chun serves as the Chairman of the SC with top oversight of climate change related matters while the Committee members comprise Nerine Tan Sheik Ping, Penelope Gan Paik Ling and Nor Afida Binti Abdul Ali.

The SWG comprises representatives from Group functions, business segments and operating entities and is responsible for coordinating the implementation of EESG initiatives across the Group. Its responsibilities include identifying climate-related risks and opportunities, implementing mitigation initiatives, facilitating cross-functional collaboration, monitoring EESG performance, strengthening climate-related data collection and supporting the preparation of climate-related disclosures. The SWG also facilitates collaboration across business segments to improve the quality, consistency and completeness of climate-related information, while operating entities remain accountable for implementing EESG initiatives and managing climate-related matters within their respective operations.

The SWG may also support the escalation of material climate-related risks and opportunities through the Group's governance structure to facilitate timely management and Board oversight.

The Group continues to strengthen its EESG governance by progressively enhancing climate-related data management, internal reporting processes, performance monitoring and collaboration across its operating entities. These ongoing efforts support improved oversight of climate-related risks and opportunities while enhancing the quality, consistency and reliability of climate-related disclosures in preparation for evolving regulatory requirements, including NSRF, and increasing stakeholder expectations.

Building on these governance enhancements, the Group will continue to evaluate the appropriateness of incorporating climate-related and broader EESG objectives into management performance scorecards to support the achievement of its sustainability commitments to strengthen organisational accountability.

The Group also recognises that effective climate governance depends on appropriate knowledge and competencies across the Board, Management and relevant operational functions. Accordingly, climate-related capabilities will continue to be strengthened through training and awareness initiatives to support effective oversight and informed.

Strategy

Climate change presents both transition and physical risks that may affect the Group's operations, assets, supply chain, customers and long-term financial performance across the short, medium and long term. At the same time, it presents opportunities to improve operational efficiency, strengthen business resilience, accelerate innovation and support the transition towards a lower-carbon economy. Building on the climate-related risk and opportunity assessments initiated in FY2024, the Group continues to refine its understanding of the potential financial and operational implications of climate change across its diversified business segments.

To guide this transition, the Group has developed the Berjaya Group Decarbonisation Roadmap ("BGDR"), which establishes the strategic direction for reducing greenhouse gas ("GHG") emissions intensity by 25% by 2030 from a FY2024 baseline, with the long-term aspiration of achieving carbon neutrality by 2050. The roadmap is intended to be progressively implemented across Berjaya Corporation Berhad and its principal subsidiaries. The BGDR provides a strategic framework for prioritising decarbonisation initiatives, improving resource efficiency and supporting the integration of climate-related considerations into business planning and operational decision-making.

Sustainability Statement

During FY2026, BCorp, Berjaya Property and Sports Toto engaged their respective subsidiaries to identify areas for improvement and opportunities to reduce GHG emissions across Scope 1, Scope 2 and Scope 3 emissions. Business units were requested to develop and outline their respective decarbonisation initiatives and action plans using a standardised Monitoring and Tracking of Emission Reduction template. The template captures key parameters for each initiative, including its location, associated CAPEX or OPEX, projected fuel and electricity savings, projected cost and carbon savings, implementation timeline and person in charge. Initiatives are categorised into energy-saving practices, infrastructure and facilities, energy efficiency and renewable energy, transport, and nature-based projects. This provides a consistent basis across the Group for identifying, prioritising and monitoring initiatives, while enabling progress to be tracked against the Group's GHG reduction targets.

The Group's approach has also enabled subsidiaries to develop decarbonisation roadmaps and establish targets aligned with their respective operational profiles. At Sports Toto, STM Lottery organised a Decarbonisation Workshop with Heads of Departments in May 2026 to identify practical carbon reduction opportunities across its operations. The outcomes informed its decarbonisation roadmap, with initiatives prioritised across short-term (1–5 years), medium-term (6–15 years) and long-term (more than 15 years) implementation horizons. The roadmap is supported by goals to reduce waste to landfill by 30% and paper consumption by 60% by 2030, increase sustainable procurement spend by 30% by 2030, and reduce electricity-related emissions by 50% and fuel consumption by 30% by 2050.

Meanwhile, at Berjaya Property, the Group's decarbonisation direction was translated into entity- and asset-level targets. The sustainability leadership team approved targets to reduce GHG emissions intensity by 25% by 2030 against a FY2024 baseline and achieve carbon neutrality by 2050, in alignment with the BGDR. A feasibility study and peer review were completed prior to adoption to assess the achievability of these targets.

At the Group level, these efforts reflect a progressive approach to translating the BGDR into practical actions and measurable targets across different business segments. Through a combination of Group-wide frameworks, entity-level roadmaps and asset-specific initiatives, the Group continues to strengthen its capacity to identify and mitigate climate-related risks, capture opportunities arising from the transition to a lower-carbon economy and implement and monitor decarbonisation measures in line with its long-term climate ambitions.



Sustainability Statement

Risk	Description
Physical risks Refers to the acute and chronic impacts of climate change on assets, operations, and the value chain.	
Extreme Weather Events	Landslides, flooding, thunderstorms and other extreme weather events pose significant safety and infrastructure risks across the Group's resorts, hotels, retail assets and property developments. These events may disrupt essential services such as electricity, telecommunications, water supply and transportation while increasing the risk of fallen trees, slope failures, property damage, business interruption and safety incidents affecting guests, employees and local communities. Climate projections indicate that the increasing frequency and intensity of extreme weather events may further elevate operational disruptions and maintenance costs across climate-exposed assets. During FY2026, flood mitigation measures and evacuation plans were maintained across the Group's hotel portfolio, with properties insured against natural disasters including flood. At Berjaya Langkawi Resort, improvements were made to the earthing systems throughout the power infrastructure, the five existing high-mast towers fitted with lightning arresters were inspected and maintained, and plans are in place to install additional high-mast towers to extend lightning protection coverage across the property. Bukit Jalil Golf & Country Resort maintains flood resilience through desilting exercises every one to two years and ongoing monitoring of its drainage system. Looking ahead, the Group plans to incorporate climate-resilient designs and materials into new developments and to collaborate with government and emergency services on local flood management initiatives.
Coastal Hazards and Sea Level Rise	Coastal hospitality and tourism assets remain exposed to rising sea levels, coastal erosion, storm surges and saltwater intrusion, which may affect shoreline infrastructure, access roads, sewerage systems and tourism facilities. These risks may require additional investment in coastal protection, asset resilience and long-term adaptation planning to safeguard operations and customer experience. At Berjaya Langkawi Resort, the construction of stone pitching and gabion walls along exposed sections of the coastline is being planned. These structural reinforcements are designed to absorb and deflect wave energy, helping to stabilise the shoreline and prevent continued erosion affecting roads, sewerage systems and other shoreline infrastructure.
Droughts and Water Scarcity	The Group recognises water availability as a key operational risk, particularly for Berjaya Hartanah's golf course operations, including Bukit Jalil Golf & Country Resort, where turf maintenance relies on river water abstraction. Extended drought conditions may increase landscape restoration costs and reduce golfing revenue. Water shortages may also affect hospitality, food manufacturing and food retail operations through disruptions to hygiene, food safety, production efficiency and customer service. The Group continues to promote water efficiency and strengthen water resource management across its operations. At Bukit Jalil Golf & Country Resort, the water supply is supplemented through the use of water trucks to maintain the golf course greens during periods of low river flow, supporting operational continuity during drought conditions.
Rising Temperatures and Heatwaves	Increasing temperatures may reduce outdoor tourism and recreational activities while increasing cooling demand across hotels, retail outlets and commercial properties, resulting in higher electricity consumption and operating costs. Prolonged heat exposure may also affect employee health, productivity and occupational safety, while elevated temperatures may compromise food quality, product shelf life and cold-chain management. The Group continues to evaluate energy efficiency initiatives and operational measures to improve resilience against rising temperatures and increasing cooling demand. During FY2026, heat-related adaptation measures included the progressive upgrading of HVAC systems, the replacement of high-capacity air-conditioning units with more efficient split units, the adoption of lower global warming potential refrigerants such as R32 and R410, the evaluation of CO_2-based cooling systems at the Iceland Hotel Collection by Berjaya, and the installation of solar-powered streetlamps and energy-efficient equipment at selected resorts. These initiatives support the Group's efforts to manage energy consumption, reduce reliance on fossil-fuel-sourced electricity and address longer-term cooling requirements associated with a warming climate.

Sustainability Statement

Risk	Description
Transition risks Arises from the policy, market, legal, and reputational shifts linked to the transition to a low-carbon economy	
Increased Regulatory Demands	BCorp and its listed subsidiaries continue to operate within an evolving climate-related regulatory landscape, including Bursa Malaysia's NSRF which adopts IFRS Sustainability Disclosure Standards through a phased implementation approach. The Group also monitors developments relating to Malaysia's proposed National Climate Change Bill, Monitoring, Reporting and Verification ("MRV") framework and future carbon pricing mechanisms which may influence future reporting and compliance obligations. Under Budget 2026, the Malaysian Government also announced the introduction of a carbon tax from 2026, initially focused on the iron, steel and energy sectors and to be aligned with the National Carbon Market Policy and the forthcoming Climate Change Bill, while a domestic emissions trading scheme has been signalled under the 13th Malaysia Plan (2026–2030). Although the Group's businesses fall outside the initial scope of the carbon tax, these developments may influence future electricity tariffs, supply chain costs and compliance expectations. The Group's Iceland Hotel Collection by Berjaya continues to operate within a more stringent climate regulatory environment, including participation in the EU Emissions Trading System ("EU ETS") and compliance with Iceland's Climate Action framework and environmental legislation, which mandate GHG reductions in line with the Paris Agreement, targeting national carbon neutrality by 2040. These developments may influence operational practices, environmental management systems and future investment decisions across the Group's international operations.
Changes in Government Policies	Malaysia's evolving climate policy landscape, including the revised Nationally Determined Contribution ("NDC") to reduce economy-wide greenhouse gas ("GHG") emissions intensity by 45% by 2030 (against the 2005 baseline), the National Energy Transition Roadmap ("NETR"), the proposed National Climate Change Bill and emerging carbon pricing mechanisms, is expected to accelerate decarbonisation across energy, buildings, transport and commercial sectors. These developments may increase regulatory and market expectations for energy efficiency, renewable energy adoption and climate-related disclosures, with businesses that are insufficiently prepared facing higher compliance costs, reduced competitiveness and more limited access to sustainable financing and government incentives.
Market Shifts	Customer, investor and stakeholder expectations continue to drive demand for sustainable products, services and tourism experiences. Hotels, retail businesses and property developments that demonstrate strong environmental performance, resource efficiency and sustainable operations may strengthen market competitiveness and brand value. Conversely, businesses that fail to adapt may experience reduced customer preference and investor confidence. The Group continues to evaluate opportunities relating to renewable energy, resource efficiency, sustainable tourism and environmentally responsible products and services as part of its broader climate strategy. The Group's green building portfolio includes The Tropika Bukit Jalil, certified Bronze under the GreenRE framework, and Oak Residences, awarded GreenRE Gold. Berjaya Property continues to invest in green building design, upgrade HVAC systems and integrate energy-efficient equipment across its properties, while Sports Toto's Vansdvorth artesian water facility is expected to comply with relevant green building requirements, including BREEAM standards.
Reputational and Litigation Risks	Increasing stakeholder expectations for transparent and credible climate-related disclosures may increase exposure to reputational damage, allegations of greenwashing and potential regulatory or legal scrutiny where climate-related commitments are not appropriately supported. The Group continues to strengthen its climate governance, data quality and climate-related reporting practices in alignment with IFRS S2 and the NSRF to improve transparency, accountability and stakeholder confidence. The Group's climate and sustainability disclosures are subject to internal review progressed with assurance of its disclosures. BCorp continues to strengthen internal data collection, validation and review processes.

Sustainability Statement

In tandem with mitigating climate-related risks, BCorp continues to evaluate opportunities arising from the transition to a lower-carbon economy that can strengthen business resilience, enhance stakeholder confidence and support long-term value creation.

Key opportunities include:

01

Access to Sustainable Financing

BCorp actively monitors sustainable financing mechanisms, including Sustainability-Linked Loans ("SLLs"), the Green Technology Financing Scheme ("GTFS") and other green financing opportunities to support investments in renewable energy, energy efficiency improvements and other low-carbon CAPEX and OPEX.

02

Enhanced Investor Credibility

The Group recognises that transparent climate-related disclosures, stronger ESG performance and alignment with recognised reporting frameworks can strengthen investor confidence, improve ESG ratings and facilitate access to sustainable capital markets.

03

Talent Attraction and Retention

The Group recognises that demonstrating leadership in sustainability enhances its employer value proposition by attracting and retaining talent, strengthening employee engagement and building internal capabilities in climate governance, green innovation and business resilience.

04

Sustainable Products and Services

The Group also continues to evaluate opportunities to enhance its hospitality, property, retail and food businesses through environmentally responsible operations, green building initiatives, sustainable tourism, responsible sourcing and other lower-carbon business practices to meet evolving customer expectations.

Based on the Group's preliminary climate-related risk assessment, the most significant physical risks include flooding, extreme weather events and rising temperatures, which have the potential to disrupt operations, damage assets and infrastructure, increase operating and maintenance costs, and affect business continuity across selected business segments. The Group also recognises that transition risks arising from evolving climate-related regulations, carbon pricing mechanisms, changing stakeholder expectations and market shifts may increase compliance and operating costs while influencing future investment and strategic business decisions. As climate-related risks continue to evolve, BCorp will progressively strengthen its climate resilience through the implementation of the BGDR, enhanced climate risk assessments, adaptation and mitigation initiatives, and the integration of climate-related considerations into strategic planning and enterprise risk management.

Looking ahead, BCorp intends to progressively undertake more comprehensive climate assessments across defined time horizons, including climate scenario analysis, operational resilience assessments, financial quantification of climate-related risks and opportunities, and the development of adaptation and transition strategies to support informed decision-making and long-term business resilience.

Risk Management

BCorp applies its existing Enterprise Risk Management ("ERM") framework to identify, assess and manage climate-related risks and opportunities across the Group. Building on the preliminary climate-related assessments conducted in FY2025, the Group continues to strengthen its approach by progressively integrating climate-related considerations into existing risk management processes.

The Group assesses both transition risks, including evolving regulations, market developments and technological changes, and physical risks such as flooding, extreme weather events, rising temperatures and water scarcity that may affect operations, assets and business continuity. Future assessments will incorporate climate scenario analysis, severity and likelihood assessments, and the evaluation of risks across short- (5 years), medium- (10 years) and long-term (20 years) time horizons to support strategic planning and the assessment of potential financial impacts.

As these assessments mature, material climate-related risks will be progressively integrated into the Group Risk Register using the existing ERM methodology, supported by risk prioritisation, likelihood and impact assessments, and appropriate mitigation and adaptation measures to strengthen operational resilience.

The Group will also continue to strengthen its understanding of physical climate risks by identifying and implementing mitigation and adaptation measures for climate-exposed operations and assets, where appropriate.

Sustainability Statement

Metrics and Targets

BCorp monitors climate-related performance through the measurement, monitoring and reporting of greenhouse gas ("GHG") emissions, energy consumption and other relevant environmental indicators to evaluate progress towards its climate objectives and support informed decision-making.

The Group measures and reports Scope 1, Scope 2 and relevant Scope 3 emissions using the operational control approach in accordance with internationally recognised methodologies, including the GHG Protocol Corporate Accounting and Reporting Standard and the GHG Protocol Corporate Value Chain (Scope 3) Standard. Scope 1 emissions are calculated using the Intergovernmental Panel on Climate Change ("IPCC") emission factors and Global Warming Potential ("GWP") values, while Scope 2 emissions are based on the latest available grid electricity emission factors applicable to each operating jurisdiction. The Group continues to strengthen the completeness, consistency and reliability of climate-related data as reporting boundaries progressively expand across its operating entities.

The Group also continues to enhance its climate-related metrics to support strategic decision-making and evaluate the financial implications of climate-related risks and opportunities. These include:

Environmental Impact-related Metric

GHG Emissions (Scope 1, 2 and relevant Scope 3)
Monitor emissions performance and progress towards decarbonisation targets

Environmental Impact-related Metric

Total Energy Consumption and Renewable Energy Proportion
Track energy efficiency improvements and renewable energy adoption

See pages 81 to 86 for more information on our climate-related and energy-related data.

The GHG emissions data collected and reported by scope within the organisational boundary are as follows (in tCO_2e):

Emission Scopes	FY2024	FY2025	FY2026
Direct GHG Emissions (Scope 1)	13,637	28,321.88	14,012.66
Market-based GHG Emissions (Scope 2)	73,936	78,222.98	61,826.50
Other Relevant Indirect GHG Emissions (Scope 3)	11,262	25,130.18	64,248.32

The Group's BGDR provides the foundation for its long-term climate ambitions by supporting initiatives to reduce GHG emissions intensity, improve energy efficiency, increase renewable energy adoption and strengthen climate resilience. Climate-related performance is monitored regularly to evaluate progress towards these commitments and identify opportunities for continual improvement.

The Group's climate targets are designed to support an organisation-wide reduction in GHG emissions across 100% of local operations, aligned with Malaysia's Nationally Determined Contribution ("NDC"), the National Energy Transition Roadmap ("NETR") and the Paris Agreement.

ENERGY & EMISSIONS MANAGEMENT

Energy Management

BCorp continues to strengthen energy management as a key component of its environmental strategy. As a diversified conglomerate, energy consumption represents one of the Group's most significant environmental impacts and a major contributor to operational GHG emissions. Accordingly, the Group remains committed to improving energy efficiency, optimising operational performance and progressively increasing the adoption of lower-carbon and renewable energy solutions where technically and commercially feasible.

Following the implementation of the BGDR in FY2025, BCorp continues integrating responsible energy management into its operational activities through energy optimisation, preventive maintenance programmes, equipment upgrades and the adoption of energy-efficient technologies across selected operating entities. These ongoing initiatives contribute towards improving operational efficiency, reducing greenhouse gas emissions, strengthen energy resilience while supporting the Group's long-term decarbonisation objectives.

The Group also continues promoting responsible energy consumption and environmental awareness among employees through operational practices that encourage efficient resource utilisation and energy-conscious behaviours across its operations. During FY2026, these included Berjaya Langkawi Resort's participation in Earth Hour to raise guest awareness of climate action and energy conservation, the Iceland Hotel Collection by Berjaya's annual Earth Week activities, and the display of energy-saving signage and reminders at departments and electrical appliances across the Group's offices to encourage employees to switch off lights and equipment when not in use.

Sustainability Statement

BCorp's energy consumption is primarily driven by purchased electricity, supporting lighting, heating, ventilation and air-conditioning ("HVAC") systems, manufacturing processes, machinery, retail operations and other operational activities across the Group. As the Group advances its decarbonisation journey, it continues to improve energy efficiency through operational optimisation, preventive maintenance of equipment, the adoption of energy-efficient technologies such as LED lighting, and responsible energy management practices across its businesses and increase the adoption of renewable energy where technically and commercially feasible.

Conventional fuels, including petrol, diesel, liquefied petroleum gas ("LPG") and natural gas, remain necessary for certain operations such as company vehicles, backup generators, aviation activities and specialised equipment where suitable low-carbon alternatives are not yet viable. Selected hospitality operations also continue to rely primarily on electricity, with diesel and LPG used to support operational reliability and business continuity where required. In parallel, the Group continues to reduce operational greenhouse gas emissions through targeted initiatives, including SPToto's efforts to reduce vehicle emissions and fuel consumption by resolving STM Lottery terminal breakdowns remotely via phone, with field support vans deployed only where physical part replacement is required. Since July 2022, the warehouse has also adopted an electric forklift to replace manual labour tasks, supporting the transition towards cleaner alternatives to internal combustion engine equipment. These efforts are further supported by the Group's direction for future commercial vehicle purchases to adopt Euro 4 or higher emission standards, alongside the transition to battery-powered forklifts where feasible and the adoption of lower global warming potential technologies for selected operational systems. These initiatives are being implemented progressively and in phases across business segments and operational sites. At STM Lottery, an electric forklift has replaced manual handling tasks at its warehouse since July 2022, and future commercial vehicle purchases are required to meet Euro 4 or higher emission standards. Berjaya Langkawi Resort has replaced diesel-powered shuttles with electric buggies, while Sports Toto has identified electric vehicle transition and fleet optimisation as medium- to long-term initiatives under its decarbonisation roadmap. STM Lottery also operates from a LEED-certified data centre in Cyberjaya, where electricity consumption is approximately one-third of that of its previous facility.

Renewable Energy

Building on renewable energy initiatives implemented in previous years, the Group continues expanding the utilisation of on-site renewable energy generation across suitable operating assets. In Malaysia, the newly installed solar PV systems operate under Malaysia's Net Energy Metering ("NEM") programme, enabling renewable electricity generated to be consumed on-site, with surplus electricity exported to the national grid in accordance with the programme requirements. The Group also operates solar PV installations in the United Kingdom, supporting the generation and use of renewable electricity at its overseas operations.

Newly installed solar PV systems during FY2026 included panels at Berjaya Langkawi Resort's main building and adjacent car parks. In the United Kingdom, H.R. Owen's photovoltaic system at its Hatfield site generates approximately 2,960,120 kWh of electricity annually, representing around 100% of that site's electricity consumption. The Group is also exploring further opportunities to expand solar PV adoption, including a proposed solar panel upgrade at The Taaras Beach & Spa Resort. Separately, the Iceland Hotel Collection by Berjaya benefits from an electricity grid supplied almost entirely by renewable energy sources, particularly hydropower and geothermal energy.

During FY2026, the Group generated 5,849,836 kWh (FY2025: 2,253,227 kWh) of renewable electricity from its on-site solar PV systems, representing 4.61% of the Group's total electricity consumption (FY2025: 2.45%). The 159.62% increase in utilisation of on-site renewable energy compared to FY2025 supports the Group's efforts to reduce reliance on grid-supplied electricity, lower greenhouse gas emissions and advance its decarbonisation objectives.

The Group will continue evaluating opportunities to expand renewable energy deployment through additional solar PV installations and other lower-carbon technologies where operationally and commercially feasible, supporting the implementation of the BGDR and reducing reliance on grid electricity derived from fossil fuels.

Electricity Consumption (kWh)	FY2024	FY2025	FY2026
Solar-generated electricity	76,694	2,253,227	5,849,836
Grid electricity	109,597,979	89,566,229	121,420,253
Total electricity consumption	109,674,673	91,819,456	127,270,089
Renewable energy %	0.07	2.45	4.60

Sustainability Statement

Total Energy Consumption

Following the continued recovery of business activities, BCorp continued to monitor and manage energy consumption across its operations in FY2026.

Total energy consumption for FY2026 amounted to 601 TJ (FY2025: 821 TJ), representing a 26.75% decrease compared to the previous financial year. The decrease was primarily driven by the continued efforts to optimise energy use and improve energy efficiency. As a result, 0.067 TJ per RM million revenue overall energy intensity has shown significant improvement compared to FY2025 as renewable energy contribution increased, and operational efficiency improved.

Energy Profile (TJ)	FY2024	FY2025	FY2026
Direct energy	150	364	144
Indirect energy	395	457	457
Total energy consumption	**545**	**821**	**601**
Energy intensity (TJ/RM mil)	0.054	0.088	0.067

Energy Conservation Initiatives

The Group continues to optimise energy use across its diversified businesses while progressively advancing energy efficiency initiatives and the transition towards lower-carbon and renewable energy sources where operationally feasible. Our key energy conservation initiatives include:

LED Lighting Upgrades & Smart Controls

- Progressive replacement of conventional lighting with energy-efficient LED systems across selected operating entities.
- Implementation of lighting timers and operational controls to automatically switch off lighting and air-conditioning in unoccupied areas.
- Ongoing evaluation of opportunities to improve building energy efficiency through smart controls and operational optimisation.

Renewable Energy Adoption

- Utilisation of solar water heating systems and electric shuttle vehicles at Berjaya Langkawi Resort.
- Adoption of solar-powered garden lighting, perimeter lighting and water heating systems at Berjaya Tioman Resort and The Taaras Beach & Spa Resort.
- Deployment of solar lighting and seasonal heating optimisation measures across selected overseas hospitality operations.

Efficient Equipment & Practices

- Progressive replacement of ageing air-conditioning systems with more energy-efficient alternatives.
- Preventive maintenance and scheduled servicing of machinery, engineering equipment, HVAC systems, chill rooms and other critical assets to maintain optimal energy performance and operational reliability.
- Optimisation of production scheduling to minimise unnecessary machine idle time and improve energy utilisation within manufacturing operations.
- Recreation Clubs maintain operational controls for lighting and electrical appliances to reduce unnecessary electricity consumption.
- Shared multifunction printing facilities and energy-saving settings on office equipment help minimise standby electricity consumption.
- STM Lottery upgraded outlet routers to lower-power models and progressively replaced desktop computers at its headquarters with energy-efficient all-in-one units, while field support teams adopted LED tube lighting, optimised air-conditioning usage and replaced ageing units with energy-efficient R32 models.
- Berjaya Times Square Hotel operates a Smart Building Management System supported by chiller and HVAC optimisation, motion and occupancy sensors and TNB smart meters to monitor and reduce energy consumption.
- Berjaya Beau Vallon Bay Resort and Casino has replaced paper towels with energy-efficient hand dryers and is installing smart meters across its electrical panel boards to enable more granular electricity tracking, while the Iceland Hotel Collection by Berjaya uses key-card master switches to power down unoccupied rooms.

Sustainability Statement

- Energy audits are conducted in line with applicable legislative requirements, including Energy Savings Opportunity Scheme audits undertaken every four years by the Retail (Non-Food) segment to comply with United Kingdom regulations.

Selected hospitality operations, including Chateau Spa & Wellness Resort and Colmar Tropicale, implement preventive maintenance programmes, scheduled servicing of engineering equipment and optimisation of HVAC systems under the supervision of dedicated Engineering teams. These measures improve equipment efficiency, optimise energy performance and reduce unnecessary energy consumption.

Fleet & Warehouse Electrification

- Progressive replacement of diesel-powered warehouse trucks and forklifts with battery-operated electric alternatives, with implementation beginning at Cosway operations, to reduce fuel consumption and greenhouse gas emissions.

Operational Policies & Maintenance

- Implementation of engine shut-down policies for delivery vehicles during loading and unloading activities to minimise unnecessary fuel consumption and emissions.
- Prioritisation of energy-efficient equipment during refurbishment, maintenance and asset replacement programmes.
- Operational controls to switch off lighting, water dispensers and other non-essential electrical appliances during non-operational periods, where practical.
- Berjaya University College has incorporated energy conservation into its sustainability key performance indicator, a compulsory assessment aspect under which staff exercise deliberate effort to switch off the lights of their workspaces and classroom facilities after use.
- Switching off unused lights and equipment, reducing paper usage and printing, and conducting awareness campaigns have been prioritised as short-term decarbonisation initiatives under Sports Toto's roadmap, with designated owners assigned to each initiative.

Employees across selected offices and operational facilities are encouraged to adopt responsible energy-saving practices by switching off lighting during lunch hours and when workspaces are unoccupied, enabling power-saving modes on electronic devices, displaying energy conservation reminders in common areas and meeting rooms, and promoting efficient use of office equipment.



These initiatives demonstrate the Group's ongoing efforts to strengthen energy management through a combination of technological upgrades, operational optimisation, preventive maintenance and employee engagement. Collectively, these measures contribute to improving energy efficiency, reducing greenhouse gas emissions and supporting the Group's long-term transition towards a lower-carbon operating model.

Emissions Management

The Group remains committed to enhancing the completeness, consistency and transparency of its GHG inventory while progressively expanding reporting boundaries across its operations and value chain. BCorp continues measuring, monitoring and reporting GHG emissions using the operational control approach in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard and internationally recognised emission factors.

Sustainability Statement

Developed by the World Business Council for Sustainable Development ("WBCSD") and the World Resources Institute ("WRI"), the GHG Protocol provides the internationally recognised framework for accounting and reporting direct and indirect greenhouse gas emissions. In line with this methodology, the Group reports emissions under the following categories.

Scope 1

BCorp's vehicles and machinery run on petrol, diesel, LPG, and natural gas. Generators require a small amount of petrol and diesel, and jet kerosene fuels our aviation activities. We calculate the resulting CO_2 emissions from fuel consumption using the emission factors outlined in the IPCC Guidelines for National Greenhouse Gas Inventories.

For our UK operations, we use the Department for Energy Security and Net Zero (DESNZ) Greenhouse gas reporting: conversion factors to account for petrol, diesel, natural gas, refrigerants, and other fugitive emissions.

Scope 2

BCorp operations consume a significant amount of electricity, and our resulting emissions are calculated using the following methods.

Malaysia	Emission factor published by the Energy Commission of Malaysia via the Malaysia Energy Information Hub (MEIH)
The Philippines	Simple Operating Margin (OM) Emission Factor published by the Department of Energy for the Luzon-Visayas Grid
United Kingdom	Department for Energy Security and Net Zero (DESNZ) Greenhouse gas reporting: conversion factors
The Seychelles	The International Financial Institutions Technical Working Group on Greenhouse Gas Accounting [IFI]
Sri Lanka	Sri Lanka Sustainable Energy Authority (SLSEA)
Japan	The Operating Margin Grid Emission Factor by JICA Climate-FIT Version
Iceland	The total CO_2 intensity/electricity produced and distributed by Reykjavik Energy
China	The emission factor for China by Enerdata, 2021

In FY2026, total operational emissions (Scope 1 and Scope 2) amounted to 75,839.16 tCO_2e (FY2025: 106,544.86 tCO_2e), representing a 28.82% decrease compared with the previous financial year. The year-on-year movement driven by continued decarbonisation efforts across the Group, reflecting changes in operational activities and energy consumption across the Group.

Additionally, the Group also monitors GHG emissions intensity to assess emissions performance relative to business activities. In FY2026, emissions intensity was 8.44 tCO_2e per RM million revenue (FY2025: 11.36 tCO_2e per RM million revenue), representing a 25.70% emission intensity reduction from the previous year.

Emission Profile (tCO_2e)	FY2024	FY2025	FY2026
Scope 1	13,637	28,321.88	14,012.66
Scope 2	73,936	78,222.98	61,826.50
Operational Emissions	**87,573**	**106,544.86**	**75,839.16**
Operational Emissions Intensity (tCO_2e/ RM million revenue)	**8.68**	**11.36**	**8.44**

Total Scope 3 emissions for FY2026 increased to 64,248.32 tCO_2e (FY2025: 25,130.18 tCO_2e), compared with the previous year. The increase in scope 3 emissions represent the progressive expansion of the Group's Scope 3 inventory to capture a broader range of value chain emission sources.

During FY2026, the Group further enhanced the completeness of its Scope 3 greenhouse gas inventory continuing to report employee commuting, business travel, fuel- and energy-related activities and waste generated in operations at the Group level. SPTOTO and BFood enhanced its scope 3 data coverage with inclusion of additional upstream Scope 3 categories including capital goods and purchased goods and services. Meanwhile, these additional Scope 3 categories were reported solely by BFood for FY2026, including upstream transportation and distribution, upstream leased assets, downstream transportation and distribution, and downstream leased assets. This enhanced coverage provides a more comprehensive understanding of the Group's value chain emissions, strengthens emissions transparency and supports the identification of decarbonisation opportunities across the value chain.

Looking ahead, BCorp will continue to progressively enhance Scope 3 emissions reporting and supplier engagement. These efforts support the implementation of the BGDR and the Group's long-term transition towards a lower-carbon and more climate-resilient business.

Sustainability Statement

Scope 3 (tCO_2e)	FY2024	FY2025	FY2026
Business travel	415	766.29	498.19
Employee commute	10,847	2,471.59	2,624.77
Fuel and energy related activities	-	9,430.45	7,727.26
Waste generated in operations	-	1,322.86	889.83
Purchased goods and services*	-	8,202.97	38,497.80
Capital goods*	-	1,352.81	8,554.29
Upstream transportation and distribution*	-	671.23	4,459.50
Upstream leased assets*	-	76.15	107.73
Downstream transportation and distribution*	-	162.08	188.15
Use of sold products*	-	27.86	-
Downstream leased assets*	-	547.02	700.71
Franchises*	-	98.87	-
Total Scope 3	**11,262**	**25,130.18**	**64,248.32**

** The disclosures for the additional Scope 3 categories comprise data from BFood & SPTOTO,*

Note:

1. *There was also increase and improvement in scope 3 data collection across the group representing the expansion of the Group's Scope 3 reporting boundary. BCorp will progressively extend the assessment of these categories across other subsidiaries to enhance the completeness of its value chain emissions inventory and strengthen Scope 3 reporting in future reporting cycles.*
2. *For FY2026, BCORP and BPROP Scope 3 inventory covers Category 3 (fuel- and energy-related activities), Category 5 (waste generated in operations), Category 6 (business travel) and Category 7 (employee commuting).*

WATER MANAGEMENT

BCorp continues to strengthen responsible water management across its diversified operations. The Group recognises that water is a critical natural resource and remains committed to improving water use efficiency, reducing unnecessary consumption and promoting sustainable water management practices throughout its operations.

Although the Group's operations are not currently located within areas identified as experiencing high or extremely high baseline water stress, BCorp acknowledges its responsibility to minimise operational impacts on water resources through continuous monitoring, conservation initiatives and the responsible management of alternative water sources where appropriate. The Group continues reviewing opportunities to improve water resilience and operational efficiency while supporting long-term environmental sustainability.

Water Conservation Initiatives

Building on initiatives established in previous years, the Group implementing various water conservation initiatives to optimise water use, improve operational efficiency and reduce unnecessary water consumption across its businesses.



Awareness & Signage for Responsible Water Consumption

- The Group promotes responsible water use through awareness signage placed at strategic locations for employees, guests and visitors.

Selected hospitality operations, including Colmar Tropicale and Chateau Spa & Wellness Resort, continue encouraging guests to participate in voluntary towel and linen reuse programmes as part of their water conservation initiatives. These programmes support responsible water consumption while maintaining guest comfort and service quality.



Monitoring and Leak Repair

- Maintained water consumption monitoring across operational facilities to identify abnormal usage patterns.
- Maintained timely leak detection and repair programmes to minimise unnecessary water losses.

Colmar Tropicale and Chateau Spa & Wellness Resort, maintain water consumption monitoring and operational controls to improve water efficiency and minimise wastage.

Sustainability Statement

Water-Saving Technologies

- The Group maintains the implementation of water-efficient technologies across selected facilities, including dual-flush toilets, sensor-operated taps and water-saving aerators, while identifying opportunities to further improve water efficiency during refurbishment and maintenance programmes.

Water Reuse and Circular Water Management

- The Group will continue to evaluate opportunities to expand practical water reuse initiatives across suitable manufacturing and operational facilities where technically feasible and consistent with product quality, operational requirements and regulatory standards.

Improving its resource efficiency, Kimia Suchi Sdn. Bhd. maintains its process water reuse initiative whereby wash water generated during the cleaning of blending tanks and packaging equipment is recovered and reused in subsequent production batches for compatible water-based products. This initiative reduces the demand for fresh water, minimises wastewater generation and contributes to lower operational disposal costs while maintaining production quality requirements.

Diversifying On-Site Water Sources

- Building on water resource diversification initiatives established in previous years, the Group supplements municipal water supplies with alternative water sources where operationally appropriate.

The Taaras Beach & Spa Resort maintains the use of tube wells and surface water sourced from nearby hill waterfalls while progressively strengthening water monitoring systems.

Berjaya Langkawi Resort maintains the use of river water transported through mobile tanks for landscape irrigation.

Berjaya Tioman Resort, together with selected recreation clubs including Bukit Kiara Equestrian & Country Resort, Staffield Country Resort and Bukit Banang Golf & Country Club, continue to collect and utilise rainwater through catchment ponds, ponds and rainwater reservoirs for irrigation and landscape maintenance.

Bukit Jalil Golf & Country Resort continues to use river water for irrigation purposes, while Staffield Country Resort and Bukit Banang Golf & Country Club utilise ponds and rainwater reservoirs for irrigation and landscape maintenance.

Floridablanca Enviro Corporation harvests rainwater for non-potable uses such as irrigation within the Enviro Park and, through its zero-discharge policy, recycles and reuses treated effluent for irrigation, reducing reliance on freshwater resources.

Selected overseas hospitality operations, including Berjaya Praslin Resort and Berjaya Hotel Colombo, continue supplementing municipal water supplies through well water where appropriate.

Digital Water Optimisation

- The Group leverages technology to improve water efficiency beyond its own operations. REDtone's Internet of Things ("IoT") solutions support Malaysian farmers through smart irrigation technologies, automated monitoring systems and precision agriculture solutions that optimise water usage while improving agricultural productivity and supporting more sustainable water management practices.

International Operations Water Conservation Initiatives

- Overseas operations like Berjaya Praslin Resort and Berjaya Hotel Colombo use well water.

Water Consumption

Water consumption for FY2026 amounted to 3,648,007 m^3 (FY2025: 3,924,080 m^3), representing a 7.04% decrease compared with the previous financial year. The movement was primarily attributable to 405.78 m^3 per RM million revenue.

While municipal water continues to represent the Group's primary water source, selected operations continue supplementing water requirements through alternative sources including surface water, rainwater harvesting systems, rivers, reservoirs, groundwater including natural catchment systems where operationally appropriate.

Sustainability Statement

BCorp will continue identifying opportunities to strengthen water conservation, improve operational monitoring and expand the adoption of water-efficient technologies and practical water reuse initiatives across suitable operations, particularly across high-consumption and high-risk sites.

Water Use Profile (m^3)	FY2024	FY2025	FY2026
Municipal water consumption	3,293,966	2,940,787	2,842,402
Surface water	235,992	983,293	725,541
Groundwater	152,525	0	17,970
Total water consumption	3,682,483	3,990,058	3,648,007
Water intensity (m^3/per RM million revenue)	365.05	418.55	405.78

Effluent Management

The Group continues managing wastewater and effluent generated from its operations in accordance with applicable environmental regulations and licence requirements. Effluent discharge is monitored where applicable to support regulatory compliance and minimise potential impacts on surrounding water resources.

Effluent discharge for FY2026 amounted to 122,342 m^3 (FY2025: 299,539 m^3), representing a significant 59.16% decrease compared with the previous financial year.

During FY2026, one water quality non-compliance incident was recorded at Colmar Tropicale, while no water quality non-compliance incidents were reported by the other hotels within the Hotels segment. No water quantity permit non-compliance incidents were reported during the same period. The Group continues to monitor water quality and compliance requirements and strengthen relevant controls and management practices across its operations.

	FY2024	FY2025	FY2026
Effluent discharge (m^3)	155,390	299,539	122,342

SUSTAINABLE MATERIALS & WASTE MANAGEMENT

Waste Management

BCorp continues strengthening responsible waste management and resource efficiency across its diversified operations. As a Group operating across the Retail, Property, Hospitality and Services segments, waste generation is managed through a combination of waste minimisation, recycling, responsible disposal and resource recovery initiatives that support operational efficiency while minimising environmental impacts. The Group also continues collaborating with licensed waste management contractors, recycling partners and local authorities to improve waste management practices, strengthen waste segregation and promote circular economy principles across its operations.

Our key initiatives across our business segments include:

Promoting a Recycling Culture

The Group continues fostering a culture of recycling and responsible waste management among employees, customers, guests and surrounding communities through awareness programmes, educational campaigns and employee engagement activities.

- Promoting recycling practices among employees, customers, guests and the public.
- Organising ESG Month activities, incorporating sustainability workshops, recycling awareness programmes, 3R (Reduce, Reuse, Recycle) quizzes, upcycled vendor exhibitions and employee recycling activities.
- Organising periodic electronic waste ("e-waste") collection drives for employees at the Group's headquarters.
- Supporting community recycling initiatives through the allocation of space for the Tzu Chi Recycling Centre, encouraging domestic waste recycling within the surrounding township.
- Promoting internal recycling practices across office operations.
- Providing designated recycling corners at selected hotels and resorts to facilitate the collection and segregation of recyclable materials, which are subsequently channelled to licensed waste collectors.

Sustainability Statement

STM Lottery conducts quarterly recycling campaigns under its Toto Recycling Heroes programme, recognising employee contributions to recycling efforts, and channels electronic waste to recognised recycling entities including the Tzu Chi Recycling Centre and local council recycling centres.Where feasible, operating entities segregate recyclable materials from general waste at source, with recyclable waste channelled to authorised recycling facilities while residual waste is collected by licensed waste contractors in accordance with applicable waste management requirements.



Waste Reduction at Source

- The Group prioritises waste prevention by reducing unnecessary material consumption and minimising waste generation at source across its operations.
- Implementing paperless processes for hotel check-ins, digital menus, electronic guest feedback forms and other operational activities.
- Eliminating single-use plastic straws across hotels and resorts.
- Optimising lottery ticket sizes and promoting advance draws to minimise receipt printing.
- Distributing reusable jute and non-woven shopping bags to discourage single-use plastic bag consumption.
- Cosway utilises approximately 30% recyclable materials in selected product bottles.
- H.R. Owen replaces single-use plastic retail bags with paper bags in compliance with applicable United Kingdom regulations.
- Single-use plastics have been eliminated across the hospitality operations of Berjaya Philippines, with paper cups, straws and containers adopted where applicable, while Berjaya Beau Vallon Bay Resort and Casino has introduced a paper-straw policy.



Recycling and Repurposing

BCorp promotes resource recovery through recycling, reuse and repurposing practices across selected operating entities to extend material life cycles and reduce landfill disposal.

- Repurposing used linen, towels and curtain fabrics into cleaning rags, floor mats and staff accommodation materials.
- Recycling stained linen for cleaning purposes.
- Reusing discarded tyres for landscaping applications.
- Recycling used lubricating oil and used cooking oil through authorised recovery programmes.
- Providing recycling bins within common areas across selected facilities.
- Sorting non-hazardous construction waste for recycling where practicable prior to disposal at designated facilities.

The Taaras Beach & Spa Resort sells used cooking oil for conversion into biofuel, with a portion upcycled into candles, and segregates organic and non-organic waste through dedicated wet and dry waste rooms.

Bukit Kiara Equestrian & Country Resort operates a three-stream recycling system alongside e-statements and scrap-metal recycling.

The Iceland Hotel Collection by Berjaya aligns its waste handling practices with Iceland's 2023 waste-sorting legislation and works with the national waste contractor Íslenska Gámafélagið ("IGF").

Selected hospitality operations, including Berjaya Times Square Hotel, Berjaya Tioman Resort and Berjaya Langkawi Resort, segregate waste at source to facilitate the separation of recyclable, non-recyclable and compostable materials.



Composting and Food Waste Management

The Group diverts organic waste from landfill through composting and beneficial reuse programmes. Food waste generated across selected hospitality operations is processed using composting machines to produce fertiliser for landscaping and agricultural applications or is collected by authorised food waste collectors for animal feed where appropriate.

- Where feasible, kitchen and food and beverage waste that cannot be recycled is directed to composting or biogas generation, while used cooking oil is collected separately for recycling.
- Plant material generated from trimming and cutting activities is reused as fertiliser at selected properties.

Berjaya Praslin Resort facilitates the daily collection of food waste by local farmers for livestock feed, supporting circular resource use while reducing landfill disposal.

Berjaya Beau Vallon Bay Resort and Casino composts dry garden leaves into organic fertiliser for its on-site vegetable and spice garden and directs green and vegetable waste to its resident tortoises.

Sustainability Statement

Sustainable Amenities & Practices

The Group reduces material consumption across its hospitality operations through the adoption of more sustainable guest amenities and operational practices.

- Complementing bottled drinking water with water dispensers where appropriate.
- Using recycled paper wrapping for selected guest amenities.
- Utilising reusable glass bottles within selected cafés and food service operations.
- Implementing room key-tag systems that automatically control electricity usage when guestrooms are unoccupied.

Hazardous Waste Management

The Group manages hazardous and scheduled wastes in accordance with applicable environmental legislation and regulatory requirements.

- Hazardous wastes including paint residues, used motor oil, batteries, polishing compounds, waxes and contaminated materials are stored, transported and disposed of through licensed waste contractors and authorised treatment facilities.
- Some operating entities engage licensed waste management contractors for the collection, transportation and disposal of scheduled and hazardous wastes in accordance with applicable environmental regulations.

At Kimia Suchi Sdn. Bhd., scheduled waste SW409 is designated for recovery and is channelled to a prescribed contractor selected from the Electronic Scheduled Waste Information System ("eSWIS") facility list. This enables the recovery and reuse of drum containers following appropriate cleaning, reducing waste generation, minimising environmental impacts and supporting more efficient resource utilisation.

Berjaya Hotel Colombo maintains the necessary regulatory approvals for laundry wastewater discharge into the municipal drainage system in accordance with local regulatory requirements.

Riverine Waste Collection

Landasan Lumayan Berjaya Sdn. Bhd. ("LLBSB") supports environmental conservation through river waste collection activities using log boom systems to intercept floating debris prior to disposal. The Group continues to evaluate opportunities to strengthen waste sorting and segregation at Sungai Kandis to improve resource recovery and reduce landfill disposal.

Digital Transformation

Building on digital transformation initiatives implemented in previous years, the Group expands cloud-based storage systems and electronic document management solutions to reduce paper consumption, improve operational efficiency and minimise office waste generation.

Biodegradable Materials

The Group progressively transitions towards biodegradable materials across selected operations where technically feasible and commercially viable, supporting reductions in conventional plastic consumption and promoting more sustainable material choices.

In FY2026, BCorp generated 3,526.271 tonnes of waste, representing a 1.44% decrease from 3,577.878 tonnes recorded in FY2025. The changes were primarily influenced by improved waste management practices across operations.

Waste generation was primarily associated with the Group's hospitality, retail, property and food & beverage operations, comprising food waste, packaging materials, paper, plastics, glass, metals and other general operational waste streams. By improving waste segregation and resource recovery, the Group continues to reduce the volume of waste sent for disposal while increasing the recovery of valuable materials.

During the year, 765.899 tonnes of waste were diverted from disposal through recycling and recovery initiatives, compared with 789.433 tonnes in FY2025, resulting in a waste diversion rate of 21.72% (FY2025: 22.06%). These initiatives support the Group's transition towards a more circular approach to resource management by extending the useful life of materials, reducing landfill dependency and contributing to more efficient use of natural resources.

Sustainability Statement

	FY2024	FY2025	FY2026
Total recycled waste (tonnes)	699.700	789.433	765.899
Non-recyclable waste (tonnes)	1,325.814	2652.223	2,760.372
Total solid waste disposed (tonnes)	**2,498.631**	**3577.878**	**3,526.271**

Note: Total solid waste may not reconcile with the sum of recyclable and non-recyclable waste due to varying waste segregation and management practices across operating entities. The Group continues to strengthen waste segregation and data management practices to improve the completeness, consistency and comparability of future waste reporting.

Materials and Resource Management

BCorp continues promoting the efficient use of materials and the adoption of more sustainable products across its business operations. The Group seeks to improve resource efficiency by encouraging the use of recycled materials, environmentally preferable products and lower-impact alternatives wherever technically feasible and commercially viable.

Sustainable Construction Materials

BCorp incorporates green concrete into selected construction projects where appropriate. Compared with conventional concrete, green concrete utilises lower-energy production processes and incorporates recycled industrial by-products such as fly ash and other supplementary cementitious materials, contributing to reduced embodied carbon emissions while improving durability and resource efficiency.

The Group continues evaluating opportunities to increase the use of recycled, renewable and lower-carbon construction materials across future developments to support broader circular economy and climate objectives.

Green Products and Sustainable Materials

The Group continues expanding its portfolio of environmentally preferable products and sustainable materials across its Retail and Consumer businesses, supporting more sustainable consumption patterns and responsible product stewardship.

Key Green Product Initiatives:

Plant-based Food and Beverages

The Group continues broadening the availability of plant-based food and beverage options across selected brands, providing customers with lower-impact alternatives that support more sustainable dietary choices. These offerings include plant-based beverages, dairy alternatives, meat alternatives and fully plant-based menu options across the Group's food and beverage portfolio.

For further details on specific products, please refer to Responsible Operations and Quality Management on page 71 to 73, or visit the product webpage via:

- Starbucks (plant-based milk option): https://www.starbucks.com.my/drinks
- Joybean (specializes in 100% plant-based soymilk): https://www.bestarifoodtrading.com/joybean-soy

Sustainable Packaging

Where feasible, businesses continue incorporating recycled and recyclable packaging materials into their products and operations to reduce packaging-related environmental impacts, minimise virgin material consumption and improve resource efficiency. These initiatives include the use of recyclable packaging components, recycled paper materials and sustainably sourced renewable fibres across selected consumer products and retail operations.

- Cosway continues utilising recyclable PETG labels for selected Ecomax detergent products and recyclable packaging materials.
- NN Hibernite health beverages continue utilising recycled packaging materials.
- STM Lottery Sdn. Bhd. continues procuring thermal ticket rolls manufactured using recycled, wood-free paper sourced from renewable fibres while continuing the use of recycled paper bet slips. Its thermal paper is produced by International Paper Mills using wood-free, wholly recycled materials sourced from renewable fibres, with suppliers certified to ISO 14001:2015 and holding Forest Stewardship Council ("FSC") Chain of Custody certification. Usage is tracked through a computerised Ticket Roll and Inventory Tracking System, with barcode-equipped rolls improving traceability and minimising wastage.

Sustainability Statement

Eco-friendly Personal Care Products

The Group continues expanding selected personal care products manufactured using environmentally preferable materials, including biodegradable and compostable alternatives that reduce reliance on conventional plastics while supporting more sustainable product life cycles.

For further details on specific products, please visit the product webpage via https://shop.cosway.com.my/cosway/my/ProductsMain_my.jsp

The Group will continue evaluating opportunities to increase the use of sustainable materials, recyclable packaging and environmentally preferable product alternatives across its businesses, supporting its broader circular economy and sustainable consumption objectives. The Group also intends to enhance waste data collection, strengthen operational waste monitoring and identify opportunities to increase landfill diversion across its principal business segments.

BIODIVERSITY & ECOLOGICAL IMPACTS

BCorp continues recognising biodiversity conservation and ecosystem protection as important components of its broader sustainability strategy. The Group seeks to minimise potential impacts on biodiversity while supporting conservation initiatives, responsible land stewardship and ecological restoration where appropriate.

As part of its environmental due diligence processes, BCorp considers biodiversity and ecosystem sensitivities when evaluating selected new developments and operational activities, taking into account potential environmental impacts and applicable regulatory requirements. The Group also seeks opportunities to integrate nature-positive practices into its operations while strengthening biodiversity awareness among employees, guests and local communities.

Key biodiversity initiatives include:

Nature-based Education and Environmental Awareness

Selected hospitality operations continue promoting environmental education through nature-based programmes that enhance guests' appreciation of local biodiversity and ecosystems. These initiatives include guided nature experiences and interactive activities that encourage greater awareness of biodiversity conservation and sustainable living.

- Berjaya Langkawi Resort continues organising guided Nature Walk programmes led by in-house naturalists to educate guests on the island's native flora, fauna and ecological significance.
- Guests continue participating in hands-on activities that utilise natural ingredients to produce organic products, encouraging greater appreciation of biodiversity and sustainable living.

Coastal and Marine Conservation

The Group supports the protection of coastal and marine ecosystems through beach clean-up activities, marine debris removal and coral reef conservation initiatives across selected hospitality properties. These programmes contribute to maintaining healthier coastal environments, protecting sensitive marine habitats and supporting biodiversity conservation. The Group also supports marine conservation through collaborations and financial contributions to local conservation initiatives, including programmes that promote turtle conservation, environmental education and community livelihoods.

- Berjaya Praslin Resort and The Taaras Beach & Spa Resort continue organising regular beach clean-up activities involving guests, employees and tenants to remove marine debris, improve coastal cleanliness and protect sensitive marine habitats.
- The Taaras Beach & Spa Resort continues conducting underwater clean-up missions to remove ghost nets, fishing debris and other marine litter from surrounding reef areas and shipwreck sites, helping reduce threats to marine biodiversity and improve ecosystem health.
- Located within a gazetted Marine Park under the Fisheries Act 1985, The Taaras Beach & Spa Resort supports the conservation of Redang Island's marine biodiversity through ecosystem protection initiatives, including the maintenance of its Artificial Coral Reef Project through coral planting, reef cleaning and structural maintenance, as well as financial contributions to the Terengganu Turtle Conservation Fund to support turtle conservation, biodiversity preservation, environmental education, ecotourism and local community livelihoods.
- The Taaras Beach & Spa Resort advanced its marine conservation in FY2026 by releasing 32 hatchlings from a 51-egg nest under the guidance of SEATRU Turtle Lab and UMT, building awareness with an 8kg recycled whale shark model, and partnering with Reef Check Malaysia under the Green Fins initiative to promote sustainable diving.

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- Berjaya Langkawi Resort complemented these regional efforts by hosting a Turtle Release Ceremony in late December 2025, successfully releasing approximately 80 turtles into the sea to support and boost Langkawi Island's local turtle population.
- Berjaya Langkawi Resort organises staff-volunteer coral planting and mangrove replanting activities alongside beach clean-ups and nature and environment talks for employees and guests, while Berjaya Tioman Resort supports the local Turtle Sanctuary through partial food sponsorship.
- STM Lottery engaged 39 employees in a marine conservation programme with the Bubbles Turtle Conservation Project, comprising interactive sessions on marine ecology, turtle conservation and zero-waste practices, guided marine observation, turtle hatchery maintenance simulations and a beach clean-up during which 52 kg of marine litter was collected.
- Berjaya University College students and staff participated in the International Coastal Cleanup 2025 on 13 September 2025 at Blue Lagoon, Port Dickson, Negeri Sembilan, in collaboration with the Malaysian Association of Housekeepers ("MAHIR").



Terrestrial Biodiversity Enhancement

Some operating entities implement landscape management practices that enhance terrestrial biodiversity and ecosystem health. These initiatives include tree planting, the application of organic fertilisers produced from green waste and sustainable landscape maintenance practices that improve soil quality, strengthen habitat value and support long-term ecological resilience.

- Bukit Banang Golf & Country Club continues applying decomposed plant materials generated from routine tree maintenance as organic fertiliser, reducing green waste while improving soil quality and supporting healthier landscapes.
- Bukit Jalil Golf & Country Resort continues implementing tree planting initiatives to enhance landscape biodiversity, improve habitat value and strengthen long-term ecological resilience.
- Chateau Spa & Wellness Resort continues operating within a natural highland environment surrounded by native flora and fauna, where the surrounding landscape contributes to the ecological character of the property.
- STM Lottery continued its long-standing support for the Forest Research Institute Malaysia ("FRIM") tree propagation programme, with a tree-planting activity conducted on 27 June 2026 at Stesen Penyelidikan FRIM Selandar, Melaka, held in conjunction with World Environment Day and contributing towards the Government's "100 Million Trees" campaign.
- Floridablanca Enviro Corporation conducted tree-planting and reforestation programmes and maintains green areas across its 91-hectare property, where native trees and vegetation provide habitats for local plant and animal species.
- Berjaya Makati Hotel participated in the "Grow Our Future" tree-planting activity in Caliraya, the Philippines.
- Berjaya Beau Vallon Bay Resort and Casino cares for six protected Aldabra giant tortoises within its grounds and provides manpower to help manage the neighbouring marshland and river-mouth water outflow during heavy rainfall, supporting both district flood resilience and the health of the local wetland ecosystem.



River Rehabilitation and Ecosystem Restoration

The LLBSB also supports ecological restoration through the Selangor Maritime Gateway ("SMG") Project, which aims to rehabilitate the Klang River by improving water quality, restoring riverine ecosystems and enhancing environmental conditions. The project incorporates real-time environmental monitoring and river rehabilitation measures that contribute to progressive improvements in water quality while supporting broader flood management and ecosystem restoration objectives.

Building on rehabilitation efforts implemented over previous years, the Klang River continues demonstrating improvements in water quality, progressing from Water Quality Index ("WQI") Class V (heavily polluted) towards Class III (moderately clean) following ongoing river rehabilitation and pollution management initiatives.

BCorp recognises the importance of biodiversity conservation and ecological stewardship across its operations. The Group supports biodiversity conservation through relevant conservation, habitat restoration, ecosystem protection and environmental awareness initiatives across its hospitality, property, recreation and services operations.

Looking ahead, BCorp will continue strengthening biodiversity conservation and ecological stewardship by integrating biodiversity considerations into selected operations, supporting ecosystem restoration initiatives and promoting greater environmental awareness among employees, guests and local communities.

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ENVIRONMENTAL COMPLIANCE

BCorp is committed to complying with applicable environmental laws, regulations and industry standards across its diversified operations. Environmental oversight is implemented through decentralised Sustainability Committees at the subsidiary level, supported by operational teams responsible for identifying, monitoring and managing environmental risks relevant to their respective businesses.

At the operating entity level, Berjaya Langkawi Resort's Environmental and Energy Management Committee embeds sustainable practices into daily hotel operations, while at The Taaras Beach & Spa Resort the Area Chief Engineer works with a Marine Biologist to implement the resort's Environmental Management Plan. During FY2026, Berjaya Beau Vallon Bay Resort and Casino established an internal Environmental Safety Committee overseeing waste, energy and water management, supported by its adoption of the Seychelles Sustainable Tourism Label ("SSTL") policy, and the Iceland Hotel Collection by Berjaya operated under a certified ISO 14001 environmental management system with internal audits and regular management review meetings. Sports Toto's approach is guided by its Environmental Quality Policy, which sets out commitments on energy, water and waste management, pollution prevention and the use of renewable or lower-impact alternatives.

The Group's operating entities monitor compliance with applicable environmental legislation, including the Environmental Quality Act 1974, Department of Environment ("DOE") requirements, Environmental Impact Assessments ("EIA"), Environmental Management Plans ("EMP") and other relevant regulatory obligations. Where specialised expertise is required, environmental consultants are engaged to support environmental monitoring, routine water quality analysis, renewable energy initiatives and other climate-related projects. Internationally, Floridablanca Enviro Corporation maintains compliance with requirements established by the Philippines' Department of Environment and Natural Resources – Environmental Management Bureau, while H.R. Owen complies with the Hazardous Waste (England and Wales) Regulations 2005 in the United Kingdom.

Environmental matters are regularly reviewed by Management and reported to the Board of Directors, enabling oversight of environmental performance, regulatory developments and improvement initiatives across the Group. In FY 2026, BCorp recorded 1 incident of environmental non-compliance that resulted in penalty. Nonetheless, the non-compliance was addressed accordingly by the management.

	FY2026
Total costs of environmental fines and penalties during financial year	RM4,000.00
Number of incidents of non-compliance with environmental permits, standards or regulations	1
Percentage of sites covered by recognised environmental management systems (ISO14001)	21.57%



Sustainability Statement

EMPOWERING OUR PEOPLE & COMMUNITIES



BCorp's strength lies in the diversity of its businesses, and equally, in the diversity of its people. Operating across multiple industries and markets, the Group is committed to cultivating a workplace where employees are empowered to grow, collaborate and contribute towards shared success. By fostering an inclusive culture, upholding human rights and investing in employee development and community partnerships, BCorp continues to build a resilient organisation that creates sustainable value for its people, businesses and the communities it serves.

TALENT MANAGEMENT

The Group adopts an integrated talent management approach that focuses on attracting, developing and retaining capable talent while fostering an environment where employees can perform at their best. This is supported by fair employment practices, continuous learning opportunities, employee well-being initiatives and competitive rewards that strengthen workforce capability across the Group's diverse operations.

BCorp's workforce of 10,892 reflects the breadth of its business portfolio, bringing together employees from diverse professional backgrounds, cultures and experiences. The Group values this diversity as a source of innovation, collaboration and balanced decision-making, while maintaining a workplace where employment, development and career progression are guided by merit, capability and equal opportunity.



	FY2024	FY2025	FY2026
Total Workforce	11,573	10,454	10,892
• Female	5,193 (44.87%)	3,982 (44.20%)	4,764 (43.74%)
• Male	6,380 (55.13%)	5,027 (55.80%)	6,128 (56.26%)
• <30	5,621 (48.57%)	4,073 (45.21%)	4,797 (44.04%)
• 30-50	4,431 (38.29%)	3,829 (42.50%)	4,457 (40.92%)
• >50	1,521 (13.14%)	1,107 (12.29%)	1,638 (15.04%)
Number of Permanent Employees	8,816 (76.18%)	6,855 (76.09%)	7,962 (73.10%)
Number of Contractors/ Temporary Employees	2,757 (23.82%)	2,154 (23.91%)	2,930 (26.90%)

Employee by Category	FY2024	FY2025	FY2026
Senior management	333 (2.88%)	260 (2.89%)	310 (2.85%)
Middle management	925 (7.99%)	735 (8.16%)	844 (7.75%)
Junior management	1,812 (15.66%)	1,794 (19.91%)	2,032 (18.66%)
Non-executive employees	8,503 (73.47%)	6,220 (69.04%)	7,706 (70.75%)

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Employee category by gender		FY2024	FY2025	FY2026
Non-executive	Female	3,665 (43.10%)	2,659 (42.75%)	3,255 (42.24%)
	Male	4,838 (56.90%)	3,561 (57.25%)	4,451 (57.76%)
Junior management	Female	931 (51.38%)	899 (50.11%)	997 (49.06%)
	Male	881 (48.62%)	895 (49.89%)	1,035 (50.94%)
Middle management	Female	463 (50.05%)	364 (49.52%)	384 (45.50%)
	Male	462 (49.95%)	371 (50.48%)	460 (54.50%)
Senior management	Female	134 (40.24%)	108 (41.54%)	129 (41.61%)
	Male	199 (59.76%)	152 (58.46%)	181 (58.39%)

Employee category by age group		FY2024	FY2025	FY2026
Non-executive	<30	5,128 (60.31%)	3,546 (57.01%)	4,293 (55.71%)
	30-50	2,595 (30.52%)	2,214 (35.59%)	2,565 (33.29%)
	>50	780 (9.17%)	460 (7.40%)	848 (11.00%)
Junior management	<30	451 (24.89%)	501 (27.93%)	490 (24.11%)
	30-50	1,062 (58.61%)	1,031 (57.47%)	1,190 (58.56%)
	>50	299 (16.50%)	262 (14.60%)	352 (17.32%)
Middle management	<30	42 (4.54%)	28 (3.81%)	24 (2.84%)
	30-50	641 (69.30%)	516 (70.20%)	569 (67.42%)
	>50	242 (26.16%)	191 (25.99%)	251 (29.74%)
Senior management	<30	2 (0.60%)	0 (0.00%)	0 (0.00%)
	30-50	133 (39.94%)	110 (42.31%)	114 (36.77%)
	>50	198 (59.46%)	150 (57.69%)	196 (63.23%)

Diversity, Equity & Inclusion

BCorp is committed to fostering a diverse, equitable and inclusive workplace where all employees are treated fairly and with respect. The Group maintains a zero-tolerance approach towards discrimination and is committed to providing equal employment opportunities throughout the employee lifecycle. Employment decisions, including recruitment, career progression, training and rewards, are guided solely by merit, capability and performance, ensuring employees have equitable opportunities to contribute and succeed regardless of their race, ethnicity, religion, nationality, culture, gender, age, disability or sexual orientation.

The Group's Diversity, Equity and Inclusion ("DEI") Policy provides the overarching framework for embedding inclusive workplace practices across all operating entities. Available in both English and Bahasa Malaysia, the Policy sets out six guiding principles that shape expected behaviours and decision-making at every level of the organisation, fostering a workplace founded on mutual respect, openness, trust and psychological safety. These principles are further reinforced through the Group's Human Rights and Labour Standards Policy, with both policies made publicly available via BCorp's corporate website and internal intranet. New employees are introduced to the DEI Policy during the New Employee Onboarding ("NEO") programme to ensure a consistent understanding of the Group's expectations from the outset.



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The Group translates its DEI commitments into practice through initiatives that promote fair employment, workplace inclusivity and equal opportunities.

Nationality, Race, and Ethnicity

BCorp adopts a merit-based approach to recruitment and career progression, with employment decisions guided by experience, qualifications and competencies. All recruitment, promotion and recognition processes are conducted impartially, with candidates assessed solely on merit. Racial information is neither requested nor considered.

Number of Malaysian employees

FY2026: 8,659 (79.50%)

Religion and Culture

BCorp respects and accommodates diverse religious practices. Prayer rooms are provided across all entities, while Muslim employees are granted flexibility to leave work an hour early during Ramadan. The Group also observes religious holidays, enabling employees to celebrate their religious and cultural traditions meaningfully, as the Group strives to create an environment where everyone feels respected and valued in their beliefs.

BCorp also encourages a culture of celebration and togetherness by honouring festive events across its operations, contributing to a more connected and culturally inclusive work environment.

Gender

BCorp promotes gender equality through fair and merit-based employment practices, ensuring equal opportunities for recruitment, career progression, leadership development and remuneration. Job advertisements are written using gender-neutral job descriptions, and no gender-based criteria are applied in the nomination of employees for training programmes.

To foster a supportive workplace, dedicated breastfeeding rooms are provided for nursing mothers, while employment policies are regularly reviewed to promote equal opportunities and prevent gender-based discrimination.

In FY2026, women represented 43.74% of the Group's workforce, with 41.61% holding senior management position.

Age

BCorp values the contributions of employees across different generations and promotes age-inclusive employment practices throughout the employee lifecycle. Learning and career development opportunities are made available to employees regardless of age, where no age-based criteria are applied in the nomination of employees for training programmes. This enabled continuous upskilling and professional growth while ensuring recruitment, promotion and performance evaluations are based on merit and capability rather than age.

Sexual Orientation

BCorp is committed to maintaining a workplace free from discrimination based on sexual orientation or gender identity. The Group does not require employees or job applicants to disclose their sexual orientation during recruitment or employment processes, and employment decisions are made solely on merit, capability and performance. This is complemented with DEI posters on notice boards to promote an inclusive working environment.

Disabilities

The Group actively seeks to integrate individuals with disabilities or from underprivileged groups into its talent pool. Through barrier-free workplaces and support structure, the Group ensures that all employees are respected and given the opportunity to contribute.

Number of employees with disabilities

FY2026: 34 (0.31%)

FY2025: 34 (0.38%)
FY2024: 27 (0.23%)

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Respectful Workplace

BCorp has established a structured Grievance Handling Standard Operating Procedure ("SOP"), available through the DEI Resource Centre on the Group's intranet (BFamily), which provides both informal and formal channels for employees to raise concerns relating to bullying, harassment, discrimination and other inappropriate workplace behaviours. Wherever appropriate, concerns are encouraged to be resolved through open dialogue between employees and their immediate supervisors, with support from the Human Resource Department. Managers and supervisors are encouraged to seek guidance from the Human Resource Department so that grievances are addressed appropriately and, where possible, resolved informally through mediation.

Where informal resolution is not appropriate or proves unsuccessful, employees may submit formal written grievances, which are reviewed and investigated through an established escalation process to ensure timely, fair and confidential resolution. For allegations involving misconduct, unethical behaviour or breaches of integrity, employees may also access the Group's whistleblowing mechanism, which provides additional safeguards against retaliation and victimisation.

Number of confirmed incidents of discrimination

FY2026: ZERO

FY2025: 0
FY2024: 0

Measures to Address and Prevent Bullying

- Grievance Channel
- Preventive Measures
- Investigation and Resolution
- Leadership Commitment
- Support Systems
- Continuous Improvement
- New employee Orientation Briefing on Prohibition of Harrassment

Talent Development

BCorp recognises that sustained business success depends on the continuous development of its people. Operating across diverse industries, the Group adopts a structured learning and development approach that equips employees with the technical expertise, leadership capabilities and professional competencies required to support evolving business priorities.

Leadership Development

Developing future leaders remains a key priority in strengthening the Group's long-term organisational capability. BCorp invests in structured leadership development programmes that equip high-potential employees with the strategic, technical and people management competencies required to lead effectively across its diverse businesses.

The Berjaya Manager Development Programme ("B.MDP"), launched in 2014, is designed to strengthen managerial and leadership capabilities and equip managers with the skills to lead and manage change effectively. The Group completed its 8th B.MDP cohort in September 2025, bringing the total number of graduates since inception to 175.

The Group's Berjaya Executive Development Programme ("B.EDP"), established in 2015, is designed to prepare high-potential executives for future leadership and management roles. Since its inception, the programme has produced 224 graduates, strengthening the Group's leadership pipeline across its businesses. In April 2026, BCorp welcomed the 7th cohort of the programme, comprising 30 participants from across the Group.



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Complementing its leadership development initiatives, BCorp delivers specialised training across key capability areas, including digital transformation, governance and compliance, operational excellence, and workplace safety and well-being.

Digital Transformation

BCorp continues to build digital capabilities by equipping employees with practical skills to leverage emerging technologies and improve productivity. Training programmes covered artificial intelligence ("AI") applications, digital productivity tools, data analytics and system proficiency, including AI & ChatGPT applications, Google Gemini AI, AI-powered marketing, Microsoft Power BI, advanced Microsoft Excel and RYMNET system training. These initiatives support digital transformation and enable employees to adapt to increasingly technology-driven workplaces.

Governance, Compliance & Sustainability

To reinforce ethical business conduct and regulatory compliance, employees participated in a broad range of professional development programmes covering corporate governance, anti-bribery and corruption, anti-money laundering, data privacy, sustainability reporting, taxation, financial reporting and corporate disclosure requirements. Business units also conducted specialised programmes such as Data Protection Officer certification, pharmacovigilance, environmental professional certification, Halal competency training and BSCI Code of Conduct awareness, strengthening governance and compliance capabilities across the Group.

Operational Excellence

BCorp continues to enhance operational capabilities through technical and functional training tailored to individual business requirements. Employees participated in programmes covering quality management systems, ISO 9001 procedures, internal auditing, supplier management, production planning, process control, warehouse management, financial modelling, budgeting, KPI development and communication skills.

Workplace Safety & Well-being

The Group remains committed to safeguarding employee health, safety and well-being through continuous awareness and competency development. Employees participated in training covering fire safety, emergency preparedness, first aid, workplace hygiene, accident prevention, safe chemical handling, working at height, mental health awareness, occupational safety and health, as well as lift safety and emergency response. Together, these initiatives foster a strong safety culture while promoting employee well-being, operational resilience and regulatory compliance.

The Group's investment in learning and development reflects its continued commitment to building a highly capable and future-ready workforce. During FY2026, over 11,261 employees participated in structured learning programmes, accumulating 471,202 training hours across technical, operational, leadership and professional development disciplines. To support continuous capability building, BCorp continues to leverage funding from the Human Resource Development Corporation ("HRD Corp") for eligible external training programmes, improving access to quality learning opportunities while encouraging lifelong learning across its businesses.

Number of employees attended training

FY2026: 11,261

FY2025: 8,372
FY2024: 10,717

Total training hours

FY2026: 471,202

FY2025: 344,593
FY2024: 349,480

Total training expenditure

FY2026: RM630,185.34

FY2025: RM522,870.70

	FY2024	FY2025	FY2026
Training hours by employee category			
• Senior management	2,014	5,810	5,263
• Middle management	10,238	15,808	24,883
• Junior management	20,973	27,547	43,593
• Non-executives	316,248	297,622	397,519
Average Training Hours Per Employee	30.20	38.25	43.26
Average Training Days Per Employee	3.77	4.78	5.41

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Talent Attraction and Retention

Through a strong employer value proposition and structured talent management practices, the Group continues to strengthen its workforce pipeline while fostering long-term employee engagement and retention.

In FY2026, the Group recorded 3,630 new hires, representing 33.33% of its total workforce. The continued intake of new employees reflects BCorp's ability to attract talent across its diverse businesses while supporting workforce renewal and organisational growth.

Recognising the importance of developing future talent, BCorp is committed to creating employment pathways for students and graduates through internship opportunities, graduate placements and structured early career development programmes. These initiatives provide practical industry exposure, professional mentorship and hands-on learning experiences, supporting youth employability while strengthening the Group's long-term talent pipeline.

	FY2024	FY2025	FY2026
Total New Hires	4,954	3,809	3,630
Number of Interns/ Graduates	-	-	74*

** The number of interns disclosed represents an amalgamated figure encompassing BCorp and its selected subsidiaries, namely Berjaya Property Berhad ("BProperty") and REDtone Digital Berhad ("REDtone").*

Recognising that employee retention is equally important, BCorp continues to strengthen workforce stability through career development opportunities, employee engagement initiatives and competitive rewards. Employees leaving the Group are required to serve a notice period of between one and three months to facilitate effective knowledge transfer, business continuity and succession planning. Exit interviews are also conducted to better understand employees' reasons for leaving, enabling the Group to identify improvement opportunities and continuously enhance its retention strategies.



		FY2024	FY2025	FY2026
Total Turnover		4,307	3,116	4,647
Full time staff voluntary turnover rate (%)		-	29.76*	37.56
Gender	Female	2,132	1,543	2,257
	Male	2,175	1,573	2,391
Age group	<30	3,114	1,994	3,332
	30–50	976	953	1,084
	>50	217	169	231
Employee category	Non-executive	3,692	2,571	3,981
	Junior management	390	390	460
	Middle management	185	124	161
	Senior management	40	31	45

** The voluntary turnover rate disclosed for FY2025 represents an amalgamated figure encompassing BCorp and its principal subsidiaries, namely Berjaya Food Berhad ("BFood"), Sports Toto Berhad ("SPToto"), and Berjaya Property Berhad ("BProperty").*

Employee Experience and Engagement

BCorp values employee feedback as an important driver of continuous improvement. At the Corporate Office, the Group conducts an Employee Opinion Survey ("EOS") every two years to better understand employees' experiences, engagement levels and workplace priorities. Following the previous survey conducted in November 2024 with a 77% response rate, the next EOS is scheduled for Q4 2026, enabling the Group to monitor employee sentiment and identify opportunities to further enhance the employee experience.

The Group adopts a structured performance management approach that aligns individual performance with the Group's strategic objectives while supporting employees' professional growth. Guided by the Balanced Scorecard framework, annual performance appraisals provide a platform for meaningful two-way dialogue between employees and managers, enabling constructive feedback, recognition of achievements, identification of development needs and career progression planning.

Beyond formal reviews, BCorp encourages meaningful employee engagement through regular town hall meetings, birthday celebrations, festive and cultural gatherings, sports tournaments and friendly matches, communal meals, employee recognition programmes, as well as religious observances fostering stronger connections and a shared sense of community across the Group.

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Berjaya Fruit Distribution Programme

Continuing the initiative launched in February 2025, the Berjaya Fruit Distribution Programme remained a key employee wellness initiative throughout FY2026, providing fresh fruits to approximately 364 Corporate Office employees every week. By encouraging healthier eating habits and making nutritious food readily accessible in the workplace, the programme reinforces BCorp's commitment to supporting employees' health, well-being and everyday wellness.

Lunch & Learn: Promoting Healthier Living

BCorp continued to promote holistic employee well-being through its Lunch & Learn series, which combines health education with practical lifestyle guidance.

During FY2026, 266 employees participated in sessions covering topics such as Tolak Gula, The Secret to Weight Loss, Counting Sleep, Not Sheep, and Safety Awareness at Workplace. These interactive sessions encourage healthier lifestyle choices, strengthen workplace health and safety awareness, and empower employees to make informed decisions that support their overall well-being.

Employee Relations

BCorp respects and supports employees' rights to freedom of association and collective bargaining in accordance with applicable labour laws and regulations. The Group is committed to maintaining open and constructive engagement with employees and their representatives, recognising these rights as fundamental to fair employment practices and positive employee relations.

Employees in eligible business segments are represented by recognised labour unions, providing formal channels for consultation, collective bargaining and dialogue with management on matters relating to employment terms and conditions, workplace welfare, occupational safety and health, and employee benefits.

Within the Hospitality segment, employees are represented by the National Union of Hotel, Bar & Restaurant Workers and the Kesatuan Pekerja-Pekerja Kelab Semenanjung Malaysia (Club Employee Union Peninsular Malaysia), representing employees across the Group's Hotels & Resorts and Recreation Clubs, respectively. These unions facilitate constructive engagement between employees and management on matters such as employment terms, workplace welfare, occupational safety and employee benefits. In FY2026, union membership represented 11.27% of BCorp's total workforce.

Rewards and Benefits

BCorp is committed to providing fair, equitable and competitive remuneration that recognises employees based on their roles, responsibilities, qualifications, competencies and performance. The Group upholds fair and equitable compensation practices. Remuneration decisions are made without discrimination based on gender, race, religion, nationality, age, disability, sexual orientation or other protected characteristics. The Group also complies with applicable employment legislation, including statutory minimum wage requirements, and provides eligible employees with statutory benefits such as contributions to the Employees Provident Fund ("EPF") and the Social Security Organisation ("SOCSO").

Beyond remuneration, BCorp provides eligible employees with a comprehensive suite of benefits that supports their health, financial security, professional development and work-life integration throughout different stages of their careers.



Note: The illustration above outlines the common benefits extended to our employees. Eligibility may vary depending on job grade or employment category.

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Building a Trust-Based Workplace

BCorp continues to foster a workplace built on trust, flexibility and mutual respect. Eligible employees at the Corporate Office and selected subsidiaries are entitled to two days of Sick Leave Without Medical Certificate each calendar year, recognising that employees can responsibly manage short-term illnesses without unnecessary administrative requirements.

Supporting Working Families

BCorp provides eligible employees with parental leave across its operating companies to support employees through significant life transitions. To facilitate a smooth return to work, the Group also offers supportive workplace arrangements, including staggered working hours, helping employees balance caregiving responsibilities while maintaining career continuity. These initiatives reinforce BCorp's commitment to advancing gender equality and fostering an inclusive workplace where employees can thrive both professionally and personally.

Supporting Well-being Beyond the Workplace

BCorp continues to enhance employee well-being through benefits that support employees both inside and outside the workplace. Employees have access to subsidised gym memberships at a designated fitness centre within Berjaya Times Square, encouraging healthier lifestyles and physical well-being.

To better support diverse healthcare needs, the enhanced Flexi Benefits Scheme was expanded to include Traditional Chinese Medicine ("TCM") treatments as well as consultations and medication relating to mental health and well-being, reinforcing the Group's holistic approach to employee care.

Enhanced Flexible Benefits

BCorp enhanced its Flexible Benefits Scheme with effect from July 2025, increasing the annual entitlement for eligible employees at Junior Executive level and above from RM1,000 to RM1,500. The enhancement provides employees with greater flexibility to personalise their benefits according to their individual healthcare and well-being needs.

Where applicable, employees may also receive role-specific allowances, including:

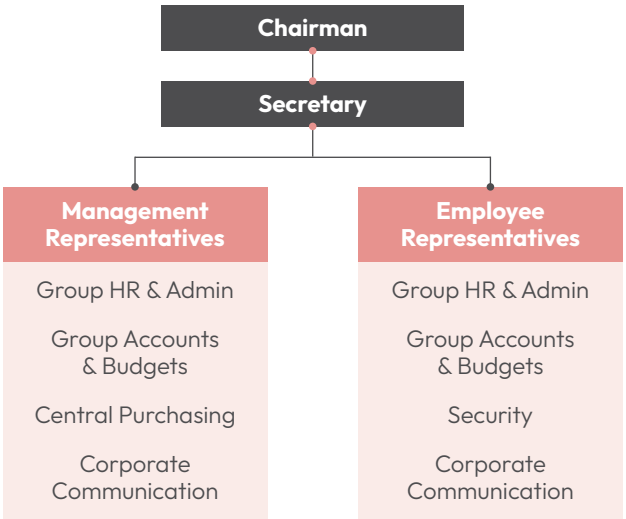
1. Hardship allowance
2. Night shift allowance
3. Additional duty allowance
4. Secondment allowance

WORKPLACE HEALTH AND SAFETY

BCorp strives to ensure a safe, healthy and resilient working environment for all employees, contractors and visitors across its operations. Acknowledging the varied risk profiles of its businesses, the Group applies a proactive and risk-based approach to occupational safety and health ("OSH"), combining effective governance, systematic hazard management, active employee involvement and continuous improvement to strengthen a culture of safety across the organisation.

The Group's OSH framework is overseen by the Occupational Health, Safety and Environmental ("OHSE") Committee, chaired by the General Manager of Human Resource and Administration. The Committee comprises equal representation from management and employee representatives, providing a platform for joint consultation, participation and accountability in health and safety matters. Meeting quarterly, the Committee reviews safety performance, workplace incidents, emerging risks and improvement initiatives to strengthen the Group's overall safety management system.

Each subsidiary maintains appropriate health and safety governance arrangements that are aligned with the Group's OSH Policy while addressing the specific operational risks of its respective business. The Group's OSH framework extends to employees, contractors and relevant stakeholders and complies with applicable occupational safety, health and environmental legislation and regulatory requirements.



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Risk Assessment & Safe Operations

Health and safety risk assessments are integrated throughout the lifecycle of the Group's operations. Prior to the commencement of new operations, projects or significant operational changes, health and safety due diligence and risk assessments are conducted to identify foreseeable hazards, evaluate potential impacts and implement appropriate mitigation measures before activities commence.

Across existing operations, the Group undertakes ongoing hazard identification, risk assessment and risk control ("HIRARC") processes to monitor operational risks, evaluate the effectiveness of existing controls and implement additional mitigation measures where necessary. These assessments form part of routine operational management and support continuous improvement in workplace safety performance.

Each operating entity, including relevant contractors and service providers where applicable, implement risk controls aligned with applicable occupational safety legislation, regulatory requirements and industry standards, while tailoring safety measures to its specific operational risk profile. Preventive measures include workplace inspections, contractor safety management, environmental hygiene initiatives, vector-borne disease control measures, emergency preparedness and incident investigations, with findings used to strengthen preventive controls and reduce the likelihood of recurrence.

Occupational Health & Safety Management System Certification

	FY2024	FY2025	FY2026
Percentage of sites certified ISO 45001 (formerly OHSAS 18001)	0	0	0

Effective risk management is supported by continuous competency development to ensure employees possess the knowledge and skills required to work safely. BCorp continues to strengthen workplace safety competencies through mandatory and role-specific training programmes that equip employees with the knowledge and skills to identify hazards, respond effectively to emergencies and maintain safe working practices. While baseline safety training is standardised across the Group, individual business segments deliver customised programmes that address their specific operational risks and hazards.

Core safety training includes office safety, forklift operations, hearing conservation, safe chemical handling, working at height, fire prevention, first aid, and the roles and responsibilities of Safety and Health Committee members. Emergency preparedness is further reinforced through evacuation drills, fire response exercises and other emergency response programmes, ensuring employees are well-equipped to respond effectively during workplace emergencies.

Collaboration with St John Ambulance Malaysia

To strengthen emergency preparedness, the Group collaborated with St. John Ambulance Malaysia to deliver a comprehensive Certified First Aid Training Programme during FY2026.

The two-day programme covered First Aid, Cardiopulmonary Resuscitation ("CPR") and Automated External Defibrillator ("AED") techniques, equipping employees with essential life-saving skills and improving workplace emergency response capabilities.



In FY2026, a total of 4,126 employees participated in safety-related training programmes across the Group.

	FY2024	FY2025	FY2026
Employees trained on health and safety standards	262	2,219	4,126
Employees receiving general training which includes safety	6,802	6,062	4,186

Recognising dengue and malaria as ongoing public health risks in the regions where it operates, BCorp implements preventive vector-borne disease control measures across relevant operations. Routine fogging is conducted at construction sites, employee accommodation and facility perimeters to reduce mosquito breeding and minimise disease transmission risks, safeguarding employees while contributing to healthier surrounding communities.

Sustainability Statement

BCorp continuously monitors key occupational safety and health indicators, including work-related fatalities, lost time injuries and incident trends, to evaluate the effectiveness of its safety management system. All reported incidents are investigated to identify root causes, with corrective and preventive actions implemented to prevent recurrence. Significant findings are reviewed by the OHSE Committee to strengthen operational controls and drive continual improvement.

During FY2026, the Group recorded zero work-related fatalities, with a Lost Time Incident Rate ("LTIR") of 0.34 for employees. During the year, one work-related incident involving a sprain/strain injury was reported in an ablution area. An investigation identified that the mosaic flooring may become wet during ablution, resulting in a potentially slippery surface and contributing to the incident. Following the investigation, daily random checks of the ablution area were implemented by the Housekeeping Department, together with the placement of floor mats to minimise slip hazards.

	Total manhours worked		No. of work-related fatalities		Lost time incident rate ("LTIR")*	
	Employees	Third-party contractors	Employees	Third-party contractors	Employees	Third-party contractors
FY2024	-	-	0	0	0.29	0.00
FY2025	23,409,305.5	18,578.63	0	0	0.27	0.00
FY2026	17,607,177.00	3,043,040.0	0	0	0.34	0.00

** The lost time incident rate ("LTIR") is calculated based on the number of lost time injuries per 200,000 hours worked by employees.*

UPHOLDING LABOUR AND HUMAN RIGHTS

BCorp is committed to respecting internationally recognised human rights and promoting responsible labour practices across its operations and business relationships. Guided by its Human Rights and Labour Standards Policy, the Group integrates respect for human rights into its business practices to safeguard the dignity, rights and well-being of employees, contractors, suppliers and communities potentially affected by its operations.

The Group's Human Rights and Labour Standards Policy is aligned with internationally recognised frameworks, including the United Nations Universal Declaration of Human Rights ("UDHR") and the International Labour Organization ("ILO") Declaration on Fundamental Principles and Rights at Work.

Together with the Group's Code of Conduct, Anti-Child and Forced Labour Policy, these policies establish the standards expected across the Group's operations and reinforce BCorp's commitment to ethical employment practices, responsible business conduct and respect for fundamental human rights.

The Board of Directors provides overall oversight of human rights matters, while implementation is supported by the Human Resources Department and Group Internal Audit through policy implementation, monitoring and periodic reviews.

To embed its human rights commitments into corporate practice, the Group communicates its Human Rights and Labour Standards Policy to employees through the New Employee Onboarding ("NEO") programme, internal communication platforms and corporate policies. The Group also communicates its expectations on ethical conduct and responsible labour practices to relevant business partners through its Code of Conduct and other applicable policies.

Human Rights Due Diligence & Salient Human Rights Issues

BCorp integrates human rights considerations into its core business processes to proactively identify, and manage actual and potential human rights impacts across its operations. Labour and human rights considerations are addressed prior to commencing new operations, projects or significant business activities through the Group's Human Rights and Labour Standards Policy, Code of Conduct and established employment practices, including compliance with employment legislation, workplace practices and human rights requirements, to ensure appropriate controls are established.

Across existing operations, these risks are continuously monitored through operational risk management, periodic policy reviews, workplace assessments, employee engagement, grievance mechanisms and internal audits, enabling the Group to identify emerging issues, implement corrective actions and strengthen its labour management practices.

Sustainability Statement

The due diligence approach is embedded throughout the employment lifecycle, including recruitment and employment practices, operational risk management, policy implementation and grievance handling processes, ensuring potential human rights risks are identified, prevented, mitigated and monitored on an ongoing basis.

Formal grievance mechanisms are in place to address human rights concerns and are accessible to both internal and external stakeholders, including employees, contractors, suppliers, business partners and affected communities. These mechanisms guarantee confidentiality and protect individuals from retaliation, enabling concerns to be raised, investigated and addressed in a fair, transparent and timely manner while supporting a culture of openness, accountability and continuous improvement.

The Group periodically reviews its salient human rights issues through ongoing engagement with employees, management, business units and other relevant stakeholders, providing insights into emerging human rights risks and stakeholder expectations. BCorp's salient human rights priorities include:

- **Right to Life** – Safeguarding the health and safety of employees, contractors and other workplace stakeholders through robust occupational safety and health practices.
- **Right to Freedom of Movement** – Respecting employees' freedom of movement and ensuring employment relationships are free from unlawful restrictions.
- **Right to Work** – Promoting equal employment opportunities through fair, merit-based recruitment and employment practices.
- **Right to an Adequate Standard of Living** – Providing fair remuneration, statutory benefits and employee support programmes that contribute to employees' financial well-being.
- **Right to Health** – Promoting physical and mental well-being through safe working environments, occupational health programmes and employee wellness initiatives.
- **Right to Just and Favourable Conditions of Work** – Maintaining fair working hours, fair compensation, equitable treatment, safe workplaces and responsible labour practices.
- **Right to Participate in Public Life** – Respecting employees' rights to participate in lawful civic and public activities without discrimination or undue restriction.
- **Right to Social Security** – Providing statutory social protection benefits, including retirement and social security contributions, in accordance with applicable employment legislation.

Where actual or potential adverse human rights impacts are identified, BCorp implements appropriate preventive, corrective and mitigation measures, including strengthening operational controls, enhancing policies and procedures, delivering employee awareness programmes, conducting workplace investigations and implementing remedial actions. The effectiveness of these measures is periodically reviewed as part of the Group's continuous improvement process.

Human Rights in Practice

BCorp maintains zero tolerance for any violations of labour and human rights standards. The Group implements the following measures to uphold responsible employment practices across its operations.

Prevention of Child Labour

BCorp does not employ individuals below the legal minimum working age of 18. Age verification is incorporated into recruitment processes through the review of official identification and employment documentation to ensure compliance with applicable labour laws.

Prevention of Forced Labour

All employment relationships at BCorp are voluntary, and the Group strictly prohibits forced, bonded, trafficked or involuntary labour in any form. Employees are free to commence and terminate their employment in accordance with applicable contractual and legal requirements, without coercion or intimidation. The Group does not retain employees' passports or personal identification documents, and employees are not required to pay recruitment or placement fees as a condition of employment. All employees receive written employment contracts in a language they understand.

Elimination of Excessive Working Hours

BCorp manages working hours in accordance with applicable labour legislation and internal employment policies. Working hours are monitored by business units, while overtime is subject to prior management approval and compensated in accordance with statutory requirements. Through workforce planning, scheduling controls and regular oversight of working hour practices, the Group prevents excessive working hours and promote a healthy work-life balance.

Fair Compensation and Living Wage Support

Employees are remunerated based on their qualifications, competencies, experience and performance, while complying with statutory minimum wage requirements and applicable overtime provisions. To support a living wage, the Group periodically benchmarks remuneration against market practices and complements base salaries with comprehensive employee benefits, statutory social protection contributions and performance-based rewards.

Sustainability Statement

Humane Treatment

BCorp is committed to maintaining a respectful workplace where all employees are treated with dignity. The Group prohibits all forms of abuse, harassment, intimidation and inhumane treatment, supported by established grievance and disciplinary procedures.

Freedom of Association and Collective Bargaining

BCorp respects employees' rights to freedom of association and collective bargaining in accordance with applicable laws and ILO principles. Employees are free to join recognised trade unions and engage with management through formal consultation and collective bargaining mechanisms where applicable.

Freedom of Expression

The Group encourages employees to raise concerns, provide feedback and report potential misconduct through established communication, grievance and whistleblowing channels without fear of retaliation. This commitment is anchored in the Group's DEI Policy and the Grievance Handling and Whistleblowing Policies.

Equality and Non-discrimination

The Group prohibits discrimination on the basis of race, ethnicity, religion, nationality, gender, age, disability, sexual orientation, pregnancy, marital status or union membership, ensuring equal opportunities throughout the employment lifecycle.

Responsible Employment of Foreign Workers

Where foreign workers are employed, BCorp is committed to ensuring they are treated fairly and with dignity. The Group provides accommodation that complies with the Employees' Minimum Standards of Housing, Accommodations and Amenities Act 1990 (Act 446) and promotes responsible employment practices that safeguard migrant workers' welfare throughout their employment.

BCorp recorded two substantiated complaints concerning human rights violations during FY2026. The cases were reviewed and addressed through the Group's established processes, with appropriate remedial and corrective actions taken. The Group remains committed to strengthening its human rights and labour practices through ongoing due diligence, stakeholder engagement and accessible grievance mechanisms, alongside the continued review of relevant controls and processes to mitigate potential human rights risks, prevent recurrence and address potential adverse impacts.

PARTNERING WITH COMMUNITIES: THROUGH OUR PEOPLE AND PURPOSE

BCorp believes that creating long-term value extends beyond business performance to making a meaningful contribution to the communities where it operates. Guided by its purpose of creating shared value, the Group works alongside employees, community organisations and strategic partners to address societal needs, empower future generations and strengthen community resilience through targeted programmes and long-term partnerships.

Community engagement is driven not only through corporate contributions but also through the passion and commitment of BCorp's people. Through the Berjaya Cares Foundation ("BCF"), employees are encouraged to contribute their time and effort through volunteerism, charitable activities and community outreach. BCF also facilitates collaborations with non-governmental organisations ("NGOs"), charitable organisations and community partners, helping to connect the Group's resources and people with communities in need.

This spirit of volunteerism was demonstrated during Ramadan 2026, when employees from BCorp's Corporate Office came together to pack and distribute bubur lambuk to more than 2,000 recipients across the Klang Valley. The initiative reached employees, frontline personnel, government agencies and other recipients, including 500 servings distributed to police officers at the Kuala Lumpur Contingent Police Headquarters.

Building on the contribution of its people, BCorp has maintained a longstanding commitment to community investment since its establishment in 1984. Across the Group, its businesses contribute through financial and in-kind assistance, community programmes and strategic partnerships tailored to local needs and operating contexts. These efforts are centred on supporting vulnerable and underserved communities, creating opportunities for younger generations, protecting the environment and collaborating with partners to address broader societal needs.



Sustainability Statement

Our core areas of community investment include:

1. Caring for the Underprivileged
2. Education and Youth Empowerment
3. Environmental Protection
4. Partnering for Societal Impact

In FY2026, BCorp contributed RM49,003,397.31 to non-profit organisations, benefitting over 1,096,204 individuals to support various worthy causes, reinforcing its commitment to meaningful, long-term impact within the communities we serve.

	FY2024	FY2025	FY2026
Total Amount of corporate or group donations/ community investments made to registered not-for-profit organisations (RM'000)	47,194.73	53,290.02	49,003.40
Total beneficiaries of the investment in communities	59,061	55,868	1,096,204

Caring for the Underprivileged

Supporting those most in need remains an important part of BCorp's community efforts. Across the Group, businesses provide targeted assistance to vulnerable and underserved groups, ranging from children and senior citizens to persons with special needs and communities affected by emergencies.

This commitment is reflected in STM Lottery's longstanding Chinese New Year Ang Pow Donation Campaign, which reached more than 3,000 senior citizens in FY2026, including residents from four senior citizens' homes.

Elsewhere, Berjaya Hospitality Group extended its outreach to children and persons with special needs. Berjaya Langkawi Resort welcomed 256 special-needs students and their teachers from five schools for an inclusive dining experience, while employees from Berjaya Times Square Hotel, Kuala Lumpur spent time with 37 underprivileged children from Pertubuhan Rahoma Darul Fakir Malaysia and contributed groceries and other essentials to support their daily needs.

BCorp's support also extends to communities facing unexpected hardship. Following flooding in Parit Mahang, Ijok, Selangor, Berjaya Cares Foundation ("BCF") contributed RM30,000 to Yayasan Kaseh Kanser dan Kronik's Bakul Kaseh Rakyat Humanitarian Mission to provide essential aid to affected families. In the Philippines, Berjaya Makati Hotel responded to the Pulong Kendi fire in Taguig City by contributing linens, pillows and other household necessities to affected families.

During FY2026, Berjaya Times Square Hotel, Kuala Lumpur visited Pertubuhan Rahoma Darul Fakir Malaysia, where employees spent time with 37 underprivileged children and contributed groceries and other essentials to support their daily needs. Berjaya Makati Hotel similarly supported children and youth at risk through a donation of linens to Alay Pag-asa Christian Foundation Inc., repurposing usable hotel materials to improve their living environment.

Education and Youth Empowerment

Beyond meeting immediate community needs, BCorp seeks to create opportunities that can deliver longer-term benefits. Education and youth development form an important part of this approach, with initiatives spanning access to learning, improvements to educational environments, employability and broader youth development.



Sustainability Statement

In support of early childhood education, BCF contributed RM100,000 to Tara Foundation to strengthen access to quality learning opportunities for underserved communities. This forms part of the Foundation's broader efforts to provide educational assistance and support communities where access to learning opportunities may be limited.

As young people transition from education into employment, the Group's support extends to building workforce readiness. Berjaya Property Berhad collaborated with the Ministry of Defence and Yayasan Lembaga Tabung Angkatan Tentera through the PROWIRA Ready to Work Graduan Programme, providing graduates, particularly children of Defence Workers, with practical exposure and real-world experience to strengthen their employability.

BCorp also supports youth development beyond formal education, including initiatives that encourage grassroots sports participation and provide young people with opportunities to develop their potential. Collectively, these efforts reflect the Group's broader objective of equipping younger generations with opportunities to learn, develop and participate more fully in society.

Environmental Protection

Across its resorts, subsidiaries, and collaborative partners, the Group champions initiatives that reduce environmental degradation, promote marine and terrestrial conservation, and raise awareness on sustainable living practices.

Marine conservation remains a key area of focus. At Berjaya Langkawi Resort, approximately 80 turtle hatchlings were released into the sea as part of efforts to conserve Langkawi's turtle population. At The Taaras Beach & Spa Resort, the discovery of 51 turtle eggs was followed by the resort's first turtle release of 2026, during which 32 hatchlings successfully made their way to the sea. Supported by the SEATRU Turtle Lab and Universiti Malaysia Terengganu, these activities also provided opportunities for guests to learn about turtle and marine conservation.

These conservation efforts are complemented by initiatives addressing marine pollution. In January 2026, 35 employees from The Taaras Beach & Spa Resort participated in a beach clean-up from Redang Village to Teluk Dalam, collecting 60 bags of waste. The SEATRU Turtle Lab team further transformed 175 recycled plastic bottles, cardboard and discarded fishing nets into a whale shark installation, using creative engagement to highlight the impact of waste on marine ecosystems.

Partnering for Societal Impact

Recognising that complex social challenges cannot be addressed in isolation, BCorp works alongside non-governmental organisations, healthcare institutions, government agencies and community partners to broaden the reach and impact of its initiatives. These collaborations combine the Group's financial resources and business capabilities with the expertise and networks of its partners.

One such collaboration took place in January 2026, when BCorp partnered with University Malaya Medical Centre and the Lembah Pantai Health Office to organise the Blood Donation & Health Screening Programme – Care for Live, Care for Health. The programme brought together employees from BCorp and its subsidiaries, healthcare professionals and firefighters, resulting in 107 successful blood donors and 154 health-screening participants.

The Group's partnerships also support broader public health needs. BCorp contributed RM50,000 to the Malaysian AIDS Foundation in support of the 2026 Red Ribbon Kota Kinabalu High Tea Celebration, helping to mobilise resources for HIV/AIDS prevention, treatment and care programmes in Malaysia.



Extending this focus on accessible healthcare, Starbucks Malaysia supported the Deaf-Friendly Health Carnival 2026, an initiative led by the IMU Student Ambassador Team, IMU Cares and St. John Ambulance Malaysia. Held in January 2026, the initiative was dedicated to empowering the Deaf community and their families, bringing together community inclusion and health awareness through a more accessible platform.

Together, these initiatives reflect the Group's broader purpose of building inclusive and resilient communities, where every individual, regardless of ability, is empowered to participate, thrive, and contribute to society.

BERJAYA CORPORATION BERHAD

BMLR Transition Period

Date & Time: 2026-10-30_09:59:01

Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Anti-Corruption	Percentage of employees that received training on anti-corruption - Senior Management	Percentage	12.33	9.35	—	External (Limited)
Anti-Corruption	Percentage of employees that received training on anti-corruption - Middle Management	Percentage	32.07	24.17	—	External (Limited)
Anti-Corruption	Percentage of employees that received training on anti-corruption - Junior Management	Percentage	25.04	17.32	—	External (Limited)
Anti-Corruption	Percentage of employees that received training on anti-corruption - Non-executive	Percentage	7.41	37.87	—	External (Limited)
Anti-Corruption	Percentage of operations assessed for corruption--related risk	Percentage	43.08	70.60	—	External (Limited)
Anti-Corruption	Confirmed incidents of corruption and action taken	Number	0	0	—	External (Limited)
Community/Society	Total amount invested in the community where target beneficiaries are external to listed issuer	MYR	53,290,020.0	* 49,003,397.31	—	External (Limited)
Footnote 2026	Data was updated following audit					
Community/Society	Total number of beneficiaries of the community investment	Number	55,868	1,096,204	—	External (Limited)
Diversity	Percentage of employees by age group, for each employee category - Senior Management under 30	Percentage	0.00	0.00	—	External (Limited)

BERJAYA CORPORATION BERHAD

BMLR Transition Period

Date & Time: 2026-10-30_09:59:01

Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity	Percentage of employees by age group, for each employee category - Senior Management between 30 - 50	Percentage	42.31	36.77	—	External (Limited)
Diversity	Percentage of employees by age group, for each employee category - Senior Management above 50	Percentage	57.69	63.23	—	External (Limited)
Diversity	Percentage of employees by age group, for each employee category - Middle Management under 30	Percentage	3.81	2.84	—	External (Limited)
Diversity	Percentage of employees by age group, for each employee category - Middle Management between 30–50	Percentage	70.20	67.42	—	External (Limited)
Diversity	Percentage of employees by age group, for each employee category - Middle Management above 50	Percentage	25.99	29.74	—	External (Limited)
Diversity	Percentage of employees by age group, for each employee category - Junior Management under 30	Percentage	27.93	24.11	—	External (Limited)
Diversity	Percentage of employees by age group, for each employee category - Junior Management between 30-50	Percentage	57.47	58.56	—	External (Limited)
Diversity	Percentage of employees by age group, for each employee category - Junior Management above 50	Percentage	14.6	17.32	—	External (Limited)

BERJAYA CORPORATION BERHAD

BMLR Transition Period

Date & Time: 2026-10-30_09:59:01

Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity	Percentage of employees by age group, for each employee category - Non-executive under 30	Percentage	57.01	55.71	—	External (Limited)
Diversity	Percentage of employees by age group, for each employee category - Non-executive between 30-50	Percentage	35.59	33.29	—	External (Limited)
Diversity	Percentage of employees by age group, for each employee category - Non-executive above 50	Percentage	7.40	11.00	—	External (Limited)
Diversity	Percentage of employees by gender group, for each employee category - Senior Management Male	Percentage	58.46	58.39	—	External (Limited)
Diversity	Percentage of employees by gender group, for each employee category - Senior Management Female	Percentage	41.54	41.61	—	External (Limited)
Diversity	Percentage of employees by gender group, for each employee category - Middle Management Male	Percentage	50.48	54.50	—	External (Limited)
Diversity	Percentage of employees by gender group, for each employee category - Middle Management Female	Percentage	49.52	45.50	—	External (Limited)
Diversity	Percentage of employees by gender group, for each employee category - Junior Management Male	Percentage	49.89	50.94	—	External (Limited)

BERJAYA CORPORATION BERHAD

BMLR Transition Period

Date & Time: 2026-10-30_09:59:01

Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity	Percentage of employees by gender group, for each employee category - Junior Management Female	Percentage	50.11	49.06	—	External (Limited)
Diversity	Percentage of employees by gender group, for each employee category - Non-executive Male	Percentage	57.25	57.76	—	External (Limited)
Diversity	Percentage of employees by gender group, for each employee category - Non-executive Female	Percentage	42.75	42.24	—	External (Limited)
Diversity	Percentage of directors by gender group - Male	Percentage	0.00	25.00	—	External (Limited)
Diversity	Percentage of directors by gender group - Female	Percentage	100.00	75.00	—	External (Limited)
Diversity	Percentage of directors by age group - Under 30	Percentage	0.00	0.00	—	External (Limited)
Diversity	Percentage of directors by age group - Between 30 - 50	Percentage	62.50	62.50	—	External (Limited)
Diversity	Percentage of directors by age group - Above 50	Percentage	37.50	37.50	—	External (Limited)
Energy Management	Total energy consumption	Terajoule	821.00	601.42	—	External (Limited)
Health and Safety	Number of work-related fatalities	Number	0	0	—	External (Limited)
Health and Safety	Lost time incident rate (LTIR)	Rate	0.27	0.34	—	External (Limited)
Health and Safety	Number of employees trained on health & safety standards	Number	2,219	4,126	—	External (Limited)

BERJAYA CORPORATION BERHAD

BMLR Transition Period

Date & Time: 2026-10-30_09:59:01

Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Labour Practices and Standards	Total hours of training by employee category - Senior Management	Hours	5,811	5,263	—	External (Limited)
Labour Practices and Standards	Total hours of training by employee category - Middle Management	Hours	15,808	24,883	—	External (Limited)
Labour Practices and Standards	Total hours of training by employee category - Junior Management	Hours	27,547	43,593	—	External (Limited)
Labour Practices and Standards	Total hours of training by employee category - Non - executive	Hours	297,622	397,519	—	External (Limited)
Labour Practices and Standards	Percentage of employees that are contractors or temporary staff	Percentage	23.91	26.90	—	External (Limited)
Labour Practices and Standards	Total number of employee turnover by employee category - Senior Management	Number	31	45	—	External (Limited)
Labour Practices and Standards	Total number of employee turnover by employee category - Middle Management	Number	124	161	—	External (Limited)
Labour Practices and Standards	Total number of employee turnover by employee category - Junior Management	Number	390	460	—	External (Limited)
Labour Practices and Standards	Total number of employee turnover by employee category - Non-executive	Number	2,571	3,981	—	External (Limited)
Labour Practices and Standards	Number of substantiated complaints concerning human rights violations	Number	0	* 2	—	External (Limited)

BERJAYA CORPORATION BERHAD

BMLR Transition Period

Date & Time: 2026-10-30_09:59:01

Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Footnote 2026	The reported figures have been updated following a review of the reporting scope and classification criteria.					
Supply Chain Management	Proportion of spending on local suppliers	Percentage	53.20	79.16	—	External (Limited)
Data Privacy and Security	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	—	External (Limited)
Water	Total volume of water used	Megalitres	3,990.058	3,648.007	—	External (Limited)
Waste Management	Total waste generated	Metric Tonnes	3,557.878	3,526.271	—	External (Limited)
Waste Management	Total waste diverted from disposal	Metric Tonnes	789.433	765.899	—	External (Limited)
Waste Management	Total waste directed to disposal	Metric Tonnes	2,652.223	2,760.372	—	External (Limited)
Emissions Management	Scope 1 emissions	Tonnes of CO2e	28,321.88	14,012.66	—	External (Limited)
Emissions Management	Scope 2 emissions	Tonnes of CO2e	78,222.98	61,826.50	—	External (Limited)
Emissions Management	Scope 3 emissions - Business Travel	Tonnes of CO2e	766.29	498.19	—	External (Limited)
Emissions Management	Scope 3 emissions - Employee Commute	Tonnes of CO2e	2,471.59	2,624.77	—	External (Limited)
Emissions Management	Scope 3 emissions - Other Categories	Tonnes of CO2e	21,892.30	60,904.38	—	No assurance

Sustainability Statement

GRI CONTENT INDEX

Statement of Use
Berjaya Corporation Berhad has reported the information cited in this GRI content index for the period 1 July 2025 – 30 June 2026 with reference to the GRI Standards.

GRI 1 Used
GRI 1: Foundation 2021

PILLAR	GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	SASB ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE
ORGANISATIONAL OVERVIEW	GRI 2: General Disclosures 2021	2-1	Organizational details	-	-	-	-	-	Corporate Structure (page 36) Corporate Information (page 2)
		2-2	Entities included in the organization's sustainability reporting	Scope and Basis of Scope					Reporting Scope and Boundary (Page 40)
		2-3	Reporting period, frequency and contact point						Reporting Scope and Boundary (Page 40)
		2-4	Restatements of information						N/A
		2-5	External assurance	Assurance					British Standards Institution (BSI) Independent Assurance Statement (page 121) Data Quality and Assurance (page 41)
		2-6	Activities, value chain and other business relationships	-					Value We Create (page 44)
		2-7	Employees	Labour Practices & Standards C6(b)	Labour Standards	FB-RN-000.B	SDG5, 8	Principle 6	Diversity, Equity and Inclusion (page 96)
		2-8	Workers who are not employees						Diversity, Equity and Inclusion (page 96)
SUSTAINABILITY GOVERNANCE		2-9	Governance structure and composition	Sustainability Governance	Corporate Governance	-	SDG16, 17	Principle 10	Sustainability Governance (page 54)
		2-10	Nomination and selection of the highest governance body						Sustainability Governance (page 54)
		2-11	Chair of the highest governance body						Sustainability Governance (page 54)
		2-12	Role of the highest governance body in overseeing the management of impacts						Sustainability Governance (page 54)
		2-13	Delegation of responsibility for managing impacts						Sustainability Governance (page 54)
		2-14	Role of the highest governance body in sustainability reporting						Sustainability Governance (page 54)
		2-15	Conflicts of interest						Profile of Directors (page 3) Corporate Governance Overview Statement (page 125) Board Diversity (page 55)
		2-16	Communication of critical concerns						Whistleblowing (page 58)
		2-17	Collective knowledge of the highest governance body						Profile of Directors (page 3) Corporate Governance Overview Statement (page 125) Board Diversity (page 55)

Sustainability Statement

PILLAR	GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	SASB ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE
SUSTAINABILITY GOVERNANCE		2-18	Evaluation of the performance of the highest governance body						Corporate Governance Overview Statement (page 125)
		2-19	Remuneration policies						Corporate Governance Overview Statement (page 125)
		2-20	Process to determine remuneration						Corporate Governance Overview Statement (page 125)
		2-21	Annual total compensation ratio						Corporate Governance Overview Statement (page 125)
		2-22	Statement on sustainable development strategy		Risk Management; Human Rights & Community			Principle 1, 2, 3, 7, 10	Value We Create (page 44) Leadership Statement (page 42)
		2-23	Policy commitments						Value We Create (page 44) Leadership Statement (page 42)
		2-24	Embedding policy commitments						Value We Create (page 44) Leadership Statement (page 42)
		2-25	Processes to remediate negative impacts						Whistleblowing (page 58)
		2-26	Mechanisms for seeking advice and raising concerns						
		2-27	Compliance with laws and regulations						Ethical Business Conduct (page 56)
STAKEHOLDER		2-28	Membership associations						Membership of Associations (page 52)
		2-29	Approach to stakeholder engagement						Stakeholder Engagement (page 51)
		2-30	Collective bargaining agreements		Labour Standards	IF-WM-310a.1			Supply Chain Management (page 65) Employee Wellness and Engagement (page 100) Upholding Labour and Human Rights (page 104)
	GRI 3: Material Topics 2021	3-1	Process to determine material topics	Materiality Assessment	-	-	-	-	Enhancing Sustainability Impact with Materiality (page 47)
		3-2	List of material topics						
		3-3	Management of material topics	Management Approach					
ECONOMIC	GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	-	-	CG-MR-410a.1 FB-RN-000.A	SDG1, 8, 10, 13	-	Direct Economic Impacts (page 60)
		201-2	Financial implications and other risks and opportunities due to climate change	TCFD Aligned Disclosure					Climate-Related Strategic Disclosures (page 75)
		201-3	Defined benefit plan obligations and other retirement plans	-					Competitive Remuneration and Benefits (page 101)
		201-4	Financial assistance received from government	-					N/A

Sustainability Statement

PILLAR	GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	SASB ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE
ECONOMIC	GRI 202: Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	-	Human Rights & Community	-	SDG5, 8, 10	Principle 6	N/A
		202-2	Proportion of senior management hired from the local community						Diversity, Equity and Inclusion (page 96)
	GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	-	Human Rights & Community	-	SDG9, 11	-	Indirect Economic Impacts (page 63)
		203-2	Significant indirect economic impacts						
	GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Supply Chain Management C7(a)	Human Rights & Community	FB-RN-430a.1 FB-RN-430a.2 FB-RN-430a.3	SDG8, 17	-	Supply Chain Management (page 65) Local Procurement (page 68)
GOVERNANCE	GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Anti-Corruption C1(a), C1(b), C1(c)	Anti-Corruption	SV-CA-510a.1 SV-CA-510a.2	SDG4, 16	Principle 10	Anti-Bribery and Anti-Corruption (page 56)
		205-2	Communication and training about anti-corruption policies and procedures						
		205-3	Confirmed incidents of corruption and actions taken						
	GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	-	-		SDG8, 10, 16	Principle 10	N/A
	GRI 207: Tax 2019	207-1	Approach to tax	-	Tax Transparency	-	SDG10, 16, 17	-	N/A
		207-2	Tax governance, control and risk management						
		207-3	Stakeholder engagement and management of concerns related to tax						
		207-4	Country-by-country reporting						
ENVIRONMENTAL	GRI 301: Materials 2016	301-1	Materials used by weight or volume	Materials S5(a)	Pollution & Resources	-	SDG12	Principle 7, 8, 9	Materials and Resource Management (page 91)
		301-2	Recycled input materials used						
		301-3	Reclaimed products and their packaging materials			CG-MR-410a.2 CG-MR-410a.3 FB-RN-150a.2			
	GRI 302: Energy 2016	302-1	Energy consumption within the organization	Energy Management C4(a)	Climate Change	SV-CA-130a.1 CG-MR-130a.1 IF-WM-110b.1 IF-WM-110b.2 SV-HL-130a.1 FB-RN-130a.1	SDG7, 12, 13	Principle 7, 8, 9	Energy Management (page 81)
		302-2	Energy consumption outside of the organization						
		302-3	Energy intensity						
		302-4	Reduction of energy consumption						
		302-5	Reductions in energy requirements of products and services						
	GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Water C9(a) Effluents S8(a)	Water Use Pollution & Resources	-	SDG6, 12	Principle 7, 8, 9	Water Management (page 86)
		303-2	Management of water discharge-related impacts			IF-WM-150a.1 IF-WM-150a.2 IF-WM-150a.3			
		303-3	Water withdrawal			SV-HL-140a.1			
		303-4	Water discharge			-			
		303-5	Water consumption			FB-RN-140a.1			

Sustainability Statement

PILLAR	GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	SASB ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE
ENVIRONMENTAL	GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity S1(a), S1(b), S1(c)	Biodiversity	SV-HL-160a.1 SV-HL-160a.2	SDG14, 15	Principle 7, 8, 9	Biodiversity Management (page 92)
		304-2	Significant impacts of activities, products and services on biodiversity						
		304-3	Habitats protected or restored						
		304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations						
	GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Emissions Management C11(a), C11(b), C11(c)	Climate Change	IF-WM-110a.1 IF-WM-110a.2 IF-WM-110a.3	SDG7, 12, 13	Principle 7, 8, 9	Emissions Management (page 84)
		305-2	Energy indirect (Scope 2) GHG emissions						
		305-3	Other indirect (Scope 3) GHG emissions						
		305-4	GHG emissions intensity						
		305-5	Reduction of GHG emissions						
		305-6	Emissions of ozone-depleting substances (ODS)	Emissions - Air Quality/ Pollution S4(a)	Pollution & Resources	IF-WM-120a.1 IF-WM-120a.3			
		305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions						
	GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Waste Management C10(a), C10(a)(i), C10(a)(ii)	Pollution & Resources	IF-WM-420a.1 IF-WM-420a.2 IF-WM-420a.3 IF-WM-420a.4 FB-RN-150a.1 FB-RN-150a.2	SDG6, 12	Principle 7, 8, 9	Waste Management (page 88)
		306-2	Management of significant waste-related impacts						
		306-3	Waste generated						
		306-4	Waste diverted from disposal						
		306-5	Waste directed to disposal						
	GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Supply Chain (Env) S6(a), S6(b)	Supply Chain (Environment)	FB-RN-430a.1 FB-RN-430a.2 FB-RN-430a.3	SDG8, 11, 12, 16	Principle 7, 8	Supply Chain Management (page 65)
		308-2	Negative environmental impacts in the supply chain and actions taken						
SOCIAL	GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Labour Practices and Standards C6(c)	Labour Standards	CG-MR-310a.2 SV-HL-310a.1 FB-RN-310a.1	SDG5, 8	Principle 6	Talent Development and Management (page 95)
		401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees			-			Competitive Remuneration and Benefits (page 101)
		401-3	Parental leave						
	GRI 402: Labor/ Management Relations 2016	402-1	Minimum notice periods regarding operational changes	-	-	-	SDG8	-	Competitive Remuneration and Benefits (page 101)

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PILLAR	GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	SASB ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE
SOCIAL	GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Health and Safety C5(a), C5(b), C5(c)	Health & Safety	-	SDG3, 4, 8	-	Workplace Health and Safety (page 102)
		403-2	Hazard identification, risk assessment, and incident investigation						
		403-3	Occupational health services						
		403-4	Worker participation, consultation, and communication on occupational health and safety						
		403-5	Worker training on occupational health and safety						
		403-6	Promotion of worker health						
		403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships			SV-CA-320a.2			
		403-8	Workers covered by an occupational health and safety management system			-			
		403-9	Work-related injuries			IF-WM-320a.1 IF-WM-320a.3			
		403-10	Work-related ill health						
	GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Labour Practices and Standards C6(a)	Labour Standards	-	SDG4, 5, 8	-	Training and Development (page 98)
		404-2	Programs for upgrading employee skills and transition assistance programs						
		404-3	Percentage of employees receiving regular performance and career development reviews						
	GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Diversity C3(a), C3(b)	Labour Standards	CG-MR-330a.1	SDG5, 8, 10	Principle 6	Board Diversity (Page 55) Profile of Directors (page 3)
		405-2	Ratio of basic salary and remuneration of women to men			-			N/A
	GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	-	Labour Standards	CG-MR-330a.2 SV-HL-310a.4 FB-RN-310a.3	SDG5, 8, 10, 16	Principle 6	Grievance and Whistleblowing Mechanisms (Page 58)
	GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-	Labour Standards	-	SDG8, 10, 16	Principle 1, 2, 3	Supply Chain Management (page 65)
	GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	-	Labour Standards	CG-MR-310a.3 SV-HL-310a.2 FB-RN-310a.3	SDG8, 10, 16	Principle 1, 2, 5	Upholding Labour and Human Rights (page 104)
	GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	-	Labour Standards	-	SDG8, 10, 16	Principle 1, 2, 4	Upholding Labour and Human Rights (page 104-105)
	GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	-	-	-	SDG4, 16	Principle 1, 2	N/A
	GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples	-	Human Rights & Community	-	SDG10, 16	Principle 1, 2	N/A
	GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Community/ Society C2(a), C2(b)	Human Rights & Community	-	SDG11, 16, 17	-	Partnering with Communities: Through Our People and Purpose (page 106)
		413-2	Operations with significant actual and potential negative impacts on local communities						

Sustainability Statement

PILLAR	GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	SASB ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE
SOCIAL	GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Supply Chain (Social) S7(a), S7(b)	Supply Chain (Social)	FB-RN-430a.1 FB-RN-430a.2 FB-RN-430a.3	SDG8, 10, 11, 16	Principle 1, 2	Supply Chain Management (page 65)
		414-2	Negative social impacts in the supply chain and actions taken						
	GRI 415: Public Policy 2016	415-1	Political contributions	-	Anti-Corruption	-	SDG16	Principle 10	Ethical Business Conduct (page 56)
	GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	Customer Health & Safety/ Product Responsibility S3(a), S3(b), S3(c)	Customer Responsibility	SV-CA-260a.1 SV-CA-260a.2 SV-CA-320a.1 FB-RN-250a.1 FB-RN-250a.2 FB-RN-250a.3	SDG3, 16	-	Responsible Operations and Quality Management (page 71)
		416-2	Incidents of non-compliance concerning the health and safety impacts of products and services						
	GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	-	Customer Responsibility	FB-RN-260a.3	SDG16	-	Responsible Operations and Quality Management (page 71)
		417-2	Incidents of non-compliance concerning product and service information and labeling						
		417-3	Incidents of non-compliance concerning marketing communications						
	GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Privacy and Security C8(a)	Human Rights & Community	CG-MR-230a.1 CG-MR-230a.2	SDG16	-	Product Quality and Customer Satisfaction (page 69)

Sustainability Statement

INDEPENDENT ASSURANCE OPINION STATEMENT

By Royal Charter

To the Directors of Berjaya Corporation Berhad,

Holds Statement No.: SRA 842527

The British Standards Institution **(BSI)** has conducted a **limited assurance** engagement on the sustainability information (described in the "Scope") in the Sustainability Statement FY2026 of Berjaya Corporation Berhad.

Scope

The scope of engagement agreed upon with Berjaya Corporation Berhad includes the following:

The assurance covers the information of the following subject matters in the Berjaya Corporation Berhad Sustainability Statement for FY2026 (Financial Year: 1 July 2025 to 30 June 2026), covering the entities as presented in Appendix A.

1) Anti-Corruption
2) Community / Society
3) Diversity
4) Energy Management
5) Health and Safety
6) Labour Practices and Standards
7) Supply Chain Management
8) Data Privacy and Security
9) Water
10) Waste Management
11) Emission Management: Scope 1, 2 ,3 (Business Travel and Employee Commuting)
12) Bursa Performance Table
13) Materiality assessment and stakeholder engagement, Sustainability governance

Opinion Statement

We have conducted a **limited assurance** engagement on the sustainability information described in the "Scope" above. Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the accompanying Sustainability Information is not prepared, in all material respects, in accordance with ISAE 3000 (Revised) and ISO 14064-3:2019 (for GHG Statement).

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INDEPENDENT ASSURANCE OPINION STATEMENT

By Royal Charter

Methodology

Our assurance engagements were carried out in accordance with ISAE3000 (Revised) and ISO 14064-3:2019 for GHG statement. Our work was designed to gather evidence on which to base our conclusion. We undertook the following activities:

- A top-level review of issues raised by external parties that could be relevant to Berjaya Corporation Berhad policies to provide a check on the appropriateness of statements made in the report.
- Discussion with managers and staff on Berjaya Corporation Berhad approach to stakeholder engagement. However, we had no direct contact with external stakeholders.
- Interviews with staff involved in sustainability management, report preparation and provision of report information were carried out.
- Document review of relevant systems, policies, and procedures where available.
- Review of the findings of internal assurances.
- Review of supporting evidence for claims made in the Sustainability Statement.
- Visit the Headquarters of Berjaya Corporation Berhad to confirm the data collection processes, record management and practices.

Responsibility

Berjaya Corporation Berhad is responsible for the preparation and fair presentation of the sustainability information and reports in accordance with the agreed criteria. BSI is responsible for providing an independent assurance opinion statement to stakeholders giving our professional opinion based on the scope and methodology described.

Independence, Quality Control and Competence

BSI is independent of Berjaya Corporation Berhad and has no financial interest in the operation of Berjaya Corporation Berhad other than for the assurance of the sustainability statements contained in this report.

This independent assurance opinion statement has been prepared for the stakeholders of Berjaya Corporation Berhad only for the purpose of verifying its statements relating to its environmental, social and governance (ESG), more particularly described in the Scope above.

This independent assurance opinion statement is prepared on the basis of review by BSI of information presented to it by Berjaya Corporation Berhad. In making this independent assurance opinion statement, BSI has assumed that all information provided to it by Berjaya Corporation

Your partner in progress

Sustainability Statement

INDEPENDENT ASSURANCE OPINION STATEMENT

By Royal Charter

Berhad is true, accurate, and complete. BSI accepts no liability to any third party who place reliance on this statement.

BSI applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17021-1:2015 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

BSI is a leading global standards and assessment body founded in 1901. The BSI assurance team has extensive experience in conducting assurance over environmental, social and governance (ESG), and GHG inventory and management systems and processes.

Issue Date: 8 October 2026

For and on Behalf of BSI:



Shaiful Rahman, Lead Assurer



Evelyn Chye, Managing Director BSI Malaysia

BSI Malaysia Suite 29.01, Level 29, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia

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INDEPENDENT ASSURANCE OPINION STATEMENT

By Royal Charter

Appendix A: Entities Included Within the Scope of Assurance

No.	Entity
1	Berjaya Corporation HQ
2	The Chateau Spa & Wellness Resort
3	Cosway (M) Sdn Bhd
4	Berjaya University College
5	Berjaya Krispy Kreme Doughnuts Sdn Bhd
6	Country Farms Sdn Bhd
7	Kimia Suchi Sdn Bhd
8	Colmar Tropicale

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Corporate Governance Overview Statement

The Board of Directors ("Board") of Berjaya Corporation Berhad (or "the Company") recognises the importance of corporate governance ("CG") towards promoting business prosperity and corporate accountability to realise long term shareholders' value and the interests of other stakeholders.

The Board is committed in ensuring that the Company and its subsidiaries carries out its business operations within the required standards of CG as set out in the Malaysian Code on Corporate Governance ("MCCG").

The Board is pleased to provide an overview of the Company's CG practices during the financial year ended 30 June 2026 ("FYE 2026") and where applicable, up to the date of this CG Statement with reference to the three (3) key CG principles as set out in the MCCG as follows:-

a) Principle A : Board Leadership and Effectiveness;
b) Principle B : Effective Audit and Risk Management; and
c) Principle C : Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders.

This CG Overview Statement is prepared in compliance with Paragraph 15.25 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and should be read in conjunction with the Company's Corporate Governance Report ("CG Report") for FYE 2026 which is available on its website at www.berjaya.com and on Bursa Securities' website at www.bursamalaysia.com.

The CG Report sets out the various practices under the MCCG which provides details on how the Company has applied each Practice, any departures thereof and the alternative measures being in place with the Company during the FYE 2026. The Board is satisfied that the Company has substantially complied with the MCCG throughout FYE 2026 save for the exceptions which are fully described in the CG Report.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

Board Responsibilities

The Board is responsible for the overall performance and affairs of the Company and its subsidiaries (collectively "the Group"). It also provides leadership and guidance for setting the strategic direction and the control systems of the Group. The roles and responsibilities of the Board in discharging its fiduciary and leadership function has been formalised in the Board Charter.

The Board has assigned the day-to-day affairs of the Group's businesses within the various divisions to management, comprising Managing Directors/Chief Executive Officers/Executive Directors of the main operating companies, who are accountable for the conduct and performance of their businesses within the agreed business strategies.

The Board is led by the Chairman, YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail and is supported by the Chief Executive Officer, namely, Nerine Tan Sheik Ping as well as other Board members with experience in a wide range of expertise and they collectively play an important role in the stewardship of the direction and operations of the Group.

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

The positions of the Chairman and CEO are held by two different individuals. The roles and responsibilities of the Chairman and CEO are distinct and separated to ensure that there is a balance of power and authority and that no one has unfettered control of the Board. The roles and responsibilities of the Chairman and CEO have been formalised in the Board Charter.

Chairman and Chief Executive Officer ("CEO")

The Chairman is responsible for providing leadership to the Board and ensuring the smooth and effective functioning of the Board. The Chairman will preside at all Board Meetings and general meetings of the Company and always ensure that procedural rules are followed in the conduct of meetings and that decisions made are formally recorded and adopted.

Corporate Governance Overview Statement

The Board has delegated the day-to-day management of the Group's businesses to the CEO of the Company, who holds the primary executive responsibility for the Group's business performance and to manage the Group in accordance with the strategies and policies approved by the Board. The CEO will focus on the strategic and operational decision-making and planning the future business direction of the Group.

The Group's Executive Directors are involved in leadership roles by overseeing the day-to-day operations and management within their specific areas of expertise or assigned responsibilities. They are also responsible for implementing strategic plans and policies set by the Board and to assist CEO in discharging their duties. They represent the Company at the highest level and are decision makers on matters within their scopes. They liaise frequently with the CEO (or the Managing Director as the case may be) and with each other to lead the management to drive the Company and the Group forward.

Non-Executive Directors

The Non-Executive Directors are not involved in the day-to-day management of the Group but are contributing their particular expertise and experience in assisting the development of business strategy of the Group and to make insightful contribution to the Board's deliberations. They also assist and ensure the Board adopts a good corporate governance practice within the Group.

The presence of Independent Non-Executive Directors is sufficient to provide the required checks and balances on the decision making process of the Board. The Independent Non-Executive Directors are essential in providing unbiased and impartial opinion, advice and judgment to ensure the interests of the Group, shareholders, employees, customers and other stakeholders in which the Group conducts its businesses are well represented and taken into account. The significant contributions of the Independent Non-Executive Directors in the decision making process are evidenced in their participation as members of the various committees of the Board.

Board Committees

The Board has established and is supported by the following Board Committees which consist of a majority of Independent Non-Executive Directors to provide independent oversights of management and to ensure that there are appropriate checks and balances in discharging its oversight function:-

- Audit Committee
- Nomination and Remuneration Committee
- Risk Management Committee
- Sustainability Committee

The Chairman of the Board is not a member of the Audit Committee or the Nomination and Remuneration Committee which is aligned with the recommendation of the MCCG.

These Committees play a significant part in reviewing matters within each Committee's terms of reference ("TOR") and facilitate the Board in discharging its duties and responsibilities. Each of these Committees has specific TOR, scope and specific authorities to review matters and report to the Board with their recommendations. The Board reviews the TOR of the Board Committees periodically to ensure their relevance and adequacy in governing the responsibilities of the Committees and to reflect the latest developments in the Main Market Listing Requirements of Bursa Securities and the MCCG. The Board may also form such other committees from time to time as dictated by business imperatives and/or to promote operational efficiency. Notwithstanding the above, the ultimate responsibility for decision making still lies with the Board.

The TORs of each Board Committees are available on the Company's website at www.berjaya.com.

Corporate Governance Overview Statement

Company Secretaries

The Board is supported by qualified and experienced Company Secretaries, who are members of the professional body namely, Chartered Governance Institute of Malaysia (Formerly known as The Malaysian Institute of Chartered Secretaries and Administrators) and they are also qualified Company Secretaries as per Section 235(2)(a) of the Companies Act 2016 ("CA 2016") registered with the Companies Commission of Malaysia. The Company Secretaries play an important role in facilitating the overall compliance with the CA 2016, Main Market Listing Requirements of Bursa Securities and other relevant laws and regulations. The Company Secretaries also advised the Board on adoption of corporate governance best practices as recommended under the MCCG. The Company Secretaries also assist the Board and Board Committees to function effectively and in accordance with their TORs and best practices and ensuring adherence to the existing Board policies and procedures. The roles and responsibilities of the Company Secretaries have been formalised in the Board Charter of the Company which provides reference for Company Secretaries in the discharge of their roles and responsibilities.

In order to discharge their roles effectively, the Company Secretaries continuously attend relevant training programmes, conferences, seminars and/or forums so as to keep themselves abreast with the latest developments in the corporate governance realm and changes in laws and regulatory requirements that are relevant to their profession. This enables them to provide the necessary advisory role to the Board.

Board Meetings and Meeting Materials

In order to discharge their responsibilities effectively, the Board meets regularly on a quarterly basis. Other than quarterly Board meetings, additional Board and/or Board Committee meetings may be convened as and when necessary to consider and deliberate on any urgent proposals or matters that require the Board's expeditious review or consideration and approval. Such meetings will enable the Board members to effectively assess the viability of the business and corporate proposals and the principal risks that may have significant impact on the Group's business or on its financial position and the mitigating factors. All Board and/or Board Committee approvals sought are supported with all the relevant information and explanations required to facilitate decision making process.

In the intervals between Board and/or Board Committee meetings, any matters requiring urgent Board and/or Board Committee recommendations, decisions or approvals will be sought via circular resolutions to the Board and/or Board Committee members and these are supported with all the relevant information and/or explanations required for an informed decision to be made. These circular resolutions will then be tabled at the Board meetings for notation.

For predetermined Board and/or Board Committee meetings, the Directors will be provided with the relevant agenda and Board papers five (5) business days' notice except for meetings called on an ad-hoc basis for special matters or urgent proposal, reasonable notice for such meetings shall be sufficient. This enables the Board to have an overview of matters to be discussed or reviewed at the meetings and to seek further clarifications, if any. The Board papers include, among others, the minutes of preceding meetings of the Board and Committees, summary of dealings in shares by the Directors or affected persons and directors' circular resolutions, reports on the Group's financial statements, operations, and any relevant corporate developments and proposals.

Further, there is also a schedule of matters reserved for Board's deliberations and decisions, which include among others, the review, evaluation, adoption and approval of the Company and the Group's policies and strategic plans. This is to ensure that the strategic plans of the Company and the Group support long-term value creation, including strategies on economic, environmental and social considerations underpinning sustainability. It also includes the review, evaluation and approval any material acquisition and/or disposal of undertakings or assets and any new major ventures in the Group.

Access to Information and Advice

The Directors have unrestricted access to the advice and services of the Company Secretaries and Senior Management staff in the Group to assist them in carrying out their duties. The Directors may also, where necessary and in furtherance of their duties, seek independent professional advice at the Company's expense in furtherance of their duties whenever the need arises.

Corporate Governance Overview Statement

Board Charter, Code of Ethics for Directors, Directors' Fit and Proper Policy, Code of Conduct and Business Ethics, Whistleblowing Policy, T.R.U.S.T. Concept and Conflict of Interest Policy

The Board has the following in place:-

(a) Board Charter

The Board has adopted a Board Charter to promote the standards of corporate governance and clarifies, among others, the roles and responsibilities of the Board, Board Committees and individual Directors.

The Board Charter is subject to review by the Board periodically to ensure that it remains consistent with the Board's roles and responsibilities as well as the prevailing legislation and practices. A copy of which is available on the Company's website at www.berjaya.com.

(b) Code of Ethics for Directors

The Board has adopted a Code of Ethics for Directors ("Code") which is incorporated in the Board Charter. The Code was formulated to enhance the standard of corporate governance and to promote ethical conduct of the Directors.

(c) Directors' Fit and Proper Policy

The Board has adopted a Directors' Fit and Proper Policy ("Policy") which sets out the fit and proper criteria for the appointment and re-election of directors to the Board of the Group.

The Policy serves as a guide to the Nomination and Remuneration Committee and the Board in their review and assessment of candidates that are proposed to be appointed to the Board as well as Directors who are seeking re-election.

The Directors' Fit and Proper Policy is subject to review by the Board periodically to ensure that it remains effective and relevant and a copy of the Directors' Fit and Proper Policy is available on the Company's website at www.berjaya.com.

(d) Code of Conduct and Business Ethics

The Group has adopted a Code of Conduct covering business ethics, workplace safety and employees' personal conduct for employees of the Company and all of its subsidiaries and associates. This is to ensure that all employees and Directors maintain and enforce the highest standards of ethics and professional conduct in the performance of their duties and responsibilities throughout the organisation. All employees and Directors of the Company are required to declare that they have received, read and understood the provisions of the Code of Conduct and agreed to comply with its terms throughout their employment or tenure with the Company.

The Board will periodically review the Code of Conduct and a copy of which is available on the Company's website at www.berjaya.com.

(e) Whistleblowing Policy

The Group acknowledges the importance of lawful and ethical behaviours in all its business activities and is committed to adhere to the values of transparency, integrity, impartiality and accountability in the conduct of its business and affairs in its workplace.

The Group has in place a Whistleblowing Policy which provides an avenue for employees, the Group's third party service providers, independent contractors, vendors and suppliers and members of the public to raise genuine concerns and to disclose alleged, suspected or actual wrongdoings or known improper conduct on a confidential basis, without fear of any form of victimisation, harassment, retribution or retaliation.

The Whistleblowing Policy also provide the contact details of the Chairman of the Audit Committee/Head of Internal Audit of the Company, to whom whistleblowing reports may be submitted via email at whistleblower.bjcorp@berjaya.com.my.

Corporate Governance Overview Statement

The Whistleblowing Policy was recently reviewed, updated and approved by the Board on 27 August 2026 so as to enhance the reporting procedures to safeguard against the acts of bribery and corruption pursuant to Section 17A of the Malaysian Anti-Corruption Commission Act 2009.

The revised Whistleblowing Policy, underlining its protection and reporting channels, is available on the Company's website at www.berjaya.com.

(f) Adequate Procedures to Curb and Prevent Bribery and Corruption - T.R.U.S.T. Concept

The Board has adopted a T.R.U.S.T. Concept which form the ethos and philosophy of the top management in respect of the Group's fight against bribery and corruption in all its business dealings, transactions and such other related activities.

The T.R.U.S.T. Concept was formulated to set out the guidelines on adequate procedures to curb and prevent bribery and corruption and the procedures are guided by the following five (5) principles:-

Principle I : **T**op Level Commitment (Berjaya's Ethos and Commitment);
Principle II : **R**isk Assessment;
Principle III : **U**ndertake Control Measures;
Principle IV : **S**ystematic Review, Monitoring and Enforcement; and
Principle V : **T**raining and Communication.

(Collectively known as T.R.U.S.T. Concept)

The T.R.U.S.T. Concept demonstrates the Group's zero-tolerance approach against all forms of bribery and corruption in its daily operations and the Group takes a strong stance against such acts. The Group will take all reasonable and appropriate measures to ensure that all its directors and employees are committed to act professionally and with integrity in all their business dealings and not participate in any corrupt activities for its advantage or benefit.

The T.R.U.S.T. Concept was recently reviewed, updated and approved by the Board and can be accessed on the Company's website at www.berjaya.com.

(g) Conflict of Interest Policy

The Board has established and adopted a Conflict of Interest ("COI") Policy that outlines the processes and procedures that the Directors and Key Senior Management within the Group must adhere to and address circumstances that may potentially lead to a COI, whether they are actual, apparent or potential in nature.

The COI Policy serves as a guide to the Audit Committee and the Board in identifying, evaluating, approving, reporting and monitoring of COI situations.

All the Directors and Key Senior Management are required to declare that they have acknowledged, received and read the COI Policy and agreed to comply with its provisions in the COI Policy.

Sustainability Strategies

The Board embeds Economic, Environmental, Social and Governance (EESG) practices into the Group's strategic direction to ensure sustainable value creation as part of its broader responsibility to all stakeholders and the communities in which it operates.

The Group strives to achieve a long-term sustainability balance between meeting its business goals, preserving the environment to sustain the ecosystem, improving the welfare of its employees, the communities in which it operates, and high standards of governance. The Group's sustainability journey, including strategies, priorities, progress, and targets, is communicated to both, internal and external stakeholders, through regular engagement.

The Group's efforts to promote sustainability initiatives have been set out in the Sustainability Statement in the Company's 2026 Annual Report.

Corporate Governance Overview Statement

Board Composition

The current Board composition of the Company represents a mix of knowledge, skills and expertise which assist the Board in effectively discharging its stewardship and responsibilities.

As at 30 June 2026, the Board consists of eight (8) Directors which make up of one (1) Non-Independent Non-Executive Chairman, one (1) CEO, three (3) Executive Directors and three (3) Independent Non-Executive Directors. The profiles of each Directors of the Company are set out in the Profile of Directors section in the Company's 2026 Annual Report.

The present composition of the Board is in compliance with Paragraph 15.02 of the Main Market Listing Requirements of Bursa Securities which requires at least two (2) or one third (1/3) of its Board members, whichever is higher, to be Independent Non-Executive Directors. However, the Company is not in compliance with Practice 5.2 of the MCCG as the Board does not have a composition which comprises of 50% of Independent Non-Executive Directors.

The presence of Independent Non-Executive Directors, though not forming majority of the Board members, is sufficient to provide the necessary checks and balances on the decision making process of the Board. The significant contributions of the Independent Directors in the decision making process is evidenced by their participation as members of the various committees of the Board. They are able to carry out their duties and responsibilities and to provide an unfettered and unbiased independent judgement.

Boardroom Diversity

The Board acknowledges the importance of boardroom diversity in terms of age, gender, nationality and ethnicity, and recognises the benefits of such diversity. In this regard, during the FYE 2026, the appointments of two male Executive Directors were made with due consideration to the Board's overall composition, particularly in relation to gender diversity.

The Board also recognises that having a range of different skills, backgrounds, experience and diversity is essential to ensure a broad range of viewpoints to facilitate optimal decision making and effective governance.

The Board is of the view that whilst promoting boardroom diversity is essential, the normal selection criteria of a Director, based on an effective blend of competencies, skills, extensive experience and knowledge to strengthen the Board, should remain a priority.

Thus, the Company does not set any specific target for boardroom diversity but will actively take the necessary measures towards promoting a corporate culture that embraces gender diversity in the Boardroom.

Furthermore, the Company takes diversity not only in the Boardroom but also in the workplace as it is an essential measure of good governance, critically attributing to a well-functioning organisation and sustainable development of the Company.

The Company is committed to maintaining an environment of respect for people regardless of their gender in all business dealings and achieving a workplace environment free of harassment and discrimination on the basis of gender, physical or mental state, ethnicity, nationality, religion, age or family status. The same principle is applied to the selection of potential candidates for appointment to the Board.

The present composition of the Board comprises of six (6) female Directors representing 75% ratio of the full Board. They are part of the Board's gender diversity that serves to bring value to the Board discussions from different perspectives and approaches of the female Directors. The Company has complied with Paragraph 15.02(1)(6) of the Main Market Listing Requirements of Bursa Securities.

The Board has in place a Board Diversity Policy, and a copy of which is available on the Company's website at www.berjaya.com.

Corporate Governance Overview Statement

Time Commitment

The Board is satisfied with the level of time commitment given by the Directors and members of the Board Committees towards fulfilling their roles and responsibilities as Directors and members of the Board Committees of the Company. During the FYE 2026, the number of meetings held and attended by Board and Committee Members were as follows:-

	No. of Meeting Attended/Meetings held in FYE 2026				
Name of Directors/Designations	**Board**	**AC**	**RMC**	**NRC**	**SC**
YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail *(Non-Independent Non-Executive Chairman)*	6/6	-	-	-	-
Nerine Tan Sheik Ping *(Chief Executive Officer)*	6/6	-	-	-	2/2
Rayvin Tan Yeong Sheik[4] *(Executive Director)*	1/1*	-	-	-	-
Chryseis Tan Sheik Ling *(Executive Director)*	5/6	-	-	-	-
Levin Tan Eng Kien[3] *(Executive Director)*	2/2*	-	-	-	-
Penelope Gan Paik Ling *(Independent Non-Executive Director)*	6/6	6/6	6/6	3/3	2/2
Dato' Sri Leong Kwei Chun *(Independent Non-Executive Director)*	6/6	6/6	6/6	3/3	2/2
Nor Afida Binti Abdul Ali *(Independent Non-Executive Director)*	6/6	6/6	6/6	3/3	2/2
Norlela Binti Baharudin[1] *(Executive Director)*	4/4*	-	-	-	-
Vivienne Cheng Chi Fan[2] *(Joint Chief Executive Officer)*	4/4*	-	4/4*	-	-

** Reflects the attendance and the number of meetings held during the financial year since the Director held office.*

Note to the abbreviations above:

BOARD : *Board Meeting*
AC **:** *Audit Committee Meeting*
RMC **:** *Risk Management Committee Meeting*
NRC **:** *Nomination and Remuneration Committee Meeting*
SC **:** *Sustainability Committee Meeting*

During the financial year ended 30 June 2026, there were changes to the composition of the Board as follows:-

(1) Norlela Binti Baharudin has resigned as an Executive Director on 31 December 2025.
(2) Vivienne Cheng Chi Fan has retired as Joint Chief Executive Officer on 5 February 2026.
(3) Levin Tan Eng Kien was appointed as an Executive Director on 27 February 2026.
(4) Rayvin Tan Yeong Sheik was appointed as an Executive Director on 28 May 2026.

All the Directors of the Company have confirmed that they do not hold more than five (5) directorships in listed issuers pursuant to Paragraph 15.06 of the Main Market Listing Requirements of Bursa Securities. They are required to notify the Chairman of the Board before accepting new directorships outside the Group and indicating the time that will be spent on the new directorship. Similarly, the Chairman of the Board shall also do likewise before taking up any additional appointment of directorships.

Corporate Governance Overview Statement

Directors' Training

All Directors of the Company, including the newly appointed Directors, have completed the Mandatory Accreditation Programme ("MAP") Part I and Part II as required by Bursa Securities, as at the date of this statement, except for Mr Rayvin Tan Yeong Sheik, who is required to attend and complete MAP Part II within the prescribed timeframe.

The Directors individually will on a continuous basis, evaluate and determine their respective training needs to assist them in the discharge of their duties as Directors.

The Board believes that continuous training for Directors is vital for the Board members to enhance their skills and knowledge and to enable them to discharge their duties effectively. As such, the Directors will attend the necessary training programmes, conferences, seminars and/or forums so as to keep themselves abreast with the latest economic and corporate developments as well as new regulations and statutory requirements.

The Board is also regularly updated by the Company Secretaries on the latest update/amendments to the relevant regulatory requirements, corporate governance and sustainability relating to the discharge of the Directors' duties and responsibilities.

During the FYE 2026, the training programmes, seminars, conferences, forum and webinars attended by the Directors were as follows:-

Directors	Title of Training Programmes/Seminars/Conferences/Forum/Webinars
YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail	• Cyber-Security Awareness
Nerine Tan Sheik Ping	• Financial Acumen for Directors: From Statements to Stewardship
Chryseis Tan Sheik Ling	• How would AI Impact Future Finance Professionals?
Levin Tan Eng Kien	• Mandatory Accreditation Programme ("MAP") • MAP Part II: Leading for Impact (LIP)
Penelope Gan Paik Ling	• Risk Management Conference 2025 • IFRS Sustainability Disclosure Standards Awareness –Gearing up the Board of Directors • SIDC-MAFE Fraud Conference 2026: Combating Digital Threats and Fraud to Safeguard Organisational and Market Integrity • Financial Acumen for Directors: From Statements to Stewardship
Dato' Sri Leong Kwei Chun	• IFRS Sustainability Disclosure Standards Awareness –Gearing up the Board of Directors
Nor Afida Binti Abdul Ali	• E-Invoicing for Directors • ICAEW – Ethics CPD Course – From Theory to Practice • MIA – Application of Five Transfer Pricing Methods & Transfer Pricing Considerations for Intra-group Services • IFRS Sustainability Disclosure Standards Awareness – Gearing up the Board of Directors

Appointment to the Board

The members of the Nomination and Remuneration Committee ("NRC") which comprises exclusively of Independent Non-Executive Directors, as at the date of this Statement are as follows:-

Dato' Sri Leong Kwei Chun - Chairman/Independent Non-Executive Director
Penelope Gan Paik Ling - Member/Independent Non-Executive Director
Nor Afida Binti Abdul Ali - Member/Independent Non-Executive Director

The Chairman of the NRC, Dato' Sri Leong Kwei Chun is an Independent Director and this composition is aligned with the recommendation of Practice 5.8 of the MCCG.

Corporate Governance Overview Statement

The TOR, which set out the composition, authority as well as the duties and responsibilities of the NRC is available on the Company's website at www.berjaya.com.

The Board delegates to the NRC the responsibility of recommending the appointment of any new Director. The NRC is responsible to ensure that the procedures for appointing new Directors are transparent, rigorous and are made based on merits and in the best interest of the Company.

In Compliance with the Main Market Listing Requirements of Bursa Securities, the Company has in place a Directors' Fit and Proper Policy which sets out the selection criteria that NRC use as part of its assessment for the appointment and/or re-election of Directors.

The process for the appointment of a new Director is summarised in the sequence as follows:-

1. The candidate is identified upon the recommendation by the existing Director's network and referrals from incumbent Directors and business associates, Senior Management or major shareholders, independent search firms and/or other independent source such as external consultants;

2. In evaluating the suitability of a candidate for appointment to the Board, the NRC considers, inter-alia, the competency, experience, commitment, contribution and integrity of the candidate, and in the case of a candidate proposed for appointment as Independent Non-Executive Director, the candidate's independence;

3. Potential candidate is required to undertake the Fit and Proper Assessment and declaration of conflict of interest prior to the appointment.

4. Recommendation to be made by NRC to the Board. This also includes recommendation for appointment as a member of the various Board Committees, where necessary; and

5. Decision to be made by the Board on the proposed new appointment, including appointment to the various Board Committees as recommended by the NRC.

During FYE 2026, Mr Levin Tan Eng Kien and Mr Rayvin Tan Yeong Sheik were appointed as Executive Directors of the Company. Prior to their appointments, the NRC reviewed their profiles qualification and experience and assessed their suitability against the criteria set out in the Company's Directors' Fit and Proper Policy. The NRC was satisfied that both candidates met the fit and proper criteria and accordingly recommended their appointments as Executive Directors to the Board. Upon the NRC's recommendation, the Board approved their respective appointments.

Annual Assessment

The NRC reviews annually, the effectiveness of the Board and Board Committees as well as the performance of individual Directors. The annual evaluation involves individual Directors and Committee members completing separate evaluation questionnaires regarding the processes of the Board and its Committees, their effectiveness and areas where improvements could be considered. The criteria for the evaluation are guided by the Corporate Governance Guide issued by Bursa Malaysia Berhad. The evaluation process also involves a peer and self-review assessment, where Directors will assess their own performance and that of their fellow Directors. The outcome of the assessments and comments by all Directors were summarised and discussed at the NRC meeting which were then reported to the Board at the Board meeting held thereafter. All assessments and evaluations carried out by the NRC in the discharge of its duties are properly documented.

During the FYE 2026, the NRC carried out the following activities:-

(i) reviewed and assessed the mix of skills, expertise, composition, size and experience of the Board;

(ii) reviewed and assessed the performance of each individual Director, independence of the Independent Directors, effectiveness of the Board and Board Committees;

(iii) reviewed the performance of the Audit Committee and its members;

(iv) reviewed the financial literacy assessment for each of the Audit Committee members;

(v) recommended to the Board, the re-election of Directors who are due for retirement by rotation for shareholders' approval at the Annual General Meeting; and

(vi) reviewed and recommend to the Board, the appointments of Executive Directors of the Company.

Corporate Governance Overview Statement

Re-election of Directors

The Board through the NRC had undertaken an annual assessment and evaluation as well as fit and proper assessment on the Directors who are subject to retirement and are eligible to stand for re-election at the forthcoming AGM in accordance with the provisions of the CA 2016, the Constitution and the Directors' Fit and Proper Policy of the Company.

Clause 117 of the Company's Constitution provides that at least one-third (1/3) of the Directors shall retire by rotation and they are eligible to seek re-election at the AGM and that each Director shall submit himself/herself for re-election once in every three (3) years. The Company's Constitution also provides that a Director who is appointed during the year shall be subject to re-election at the next AGM to be held following his/her appointment pursuant to Clause 107 of the Company's Constitution.

At the forthcoming AGM of the Company, the following Directors ("Retiring Directors") are due for retirement by rotation and are eligible to seek for re-election at the forthcoming AGM pursuant to Clause 117 and Clause 107 of the Company's Constitution:-

Directors	Retiring Pursuant to:-
i) Dato' Sri Leong Kwei Chun	Clause 117
ii) Nor Afida Binti Abdul Ali	Clause 117
iii) Levin Tan Eng Kien	Clause 107
iv) Rayvin Tan Yeong Sheik	Clause 107

All the Retiring Directors have provided their annual declaration on their fitness and propriety contribution and performance and calibre and personality in accordance with the Fit and Proper Policy of the Company as well as the confirmation of their independence (as the case may be).

Based on the result of the assessment conducted, the NRC was satisfied with the favourable evaluation of the overall performance and contributions of the Retiring Directors and had accordingly recommended to the Board for re-election of the Retiring Directors. The Board has deliberated and endorsed the NRC's recommendation and support the re-election of Retiring Directors and recommended the re-election of Retiring Directors for approval by the shareholders at the forthcoming AGM of the Company. The Retiring Directors had abstained from deliberations and decisions on their re-election at the NRC and Board Meetings.

The information of the Retiring Directors including their profiles, details of conflict of interest (if any), position or relationship with Director and/or major shareholder are set out on in the Profile of Directors in the Company's 2026 Annual Report.

Tenure of Independent Non-Executive Directors

Pursuant to Practice 5.3 of the MCCG, it was recommended that the tenure of an Independent Non-Executive Director shall not exceed a cumulative term of nine (9) years. Upon completion of the nine (9) years, an Independent Non-Executive Director may continue to serve on the Board subject to the Directors' re-designation as a Non-Independent Director. The MCCG also sets out a recommendation that the Board must justify and seek shareholders' approval through a two-tier voting in the event it retains an Independent Non-Executive Director who has served in that capacity for beyond nine (9) years.

The Board is of the view that the independence of the Independent Non-Executive Directors should not be determined solely or arbitrarily by their tenure of service. The Board believes that continued contribution will provide stability and benefits to the Board and the Company as a whole, especially their invaluable knowledge of the Group and its operations gained through the years. The calibre, qualification, experience and personal qualities, particularly of the Director's integrity and objectivity in discharging his/her responsibilities in the best interest of the Company should be the predominant factors to determine the ability of a Director to serve effectively as an Independent Director.

The Board is also confident that the Independent Non-Executive Directors themselves, after having provided all the relevant confirmations on their independence, will be able to determine if they can continue to bring independent and objective judgement on Board deliberations and decision making.

As at 30 June 2026, none of the Independent Non-Executive Director of the Company has served the Board for a cumulative term of more than nine (9) years.

Corporate Governance Overview Statement

Annual Assessment of Independence

The Board recognises the importance of independence and objectivity in its decision making process. The presence of the Independent Non-Executive Directors is essential in providing unbiased and impartial opinion, advice and judgment to ensure the interests of the Group, shareholders, employees, customers and other stakeholders in which the Group conducts its businesses are well represented and taken into account.

The Board, through the NRC, has assessed the Independence of its Independent Non-Executive Directors on an annual basis based on criteria set out in the Main Market Listing Requirements of Bursa Securities.

The current Independent Directors of the Company namely, Dato' Sri Leong Kwei Chun, Penelope Gan Paik Ling and Nor Afida Binti Abdul Ali have fulfilled the criteria of "independence" as prescribed under Chapter 1 of the Main Market Listing Requirements of Bursa Securities.

Remuneration Policies and Procedures

The Board has merged the Remuneration Committee and Nomination Committee into a single committee and is now known as the Nomination and Remuneration Committee ("NRC").

The members of the NRC, which comprises exclusively of Independent Non-Executive Directors, as at the date of this Statement are as follows:-

Dato' Sri Leong Kwei Chun - Chairman/Independent Non-Executive Director
Penelope Gan Paik Ling - Member/Independent Non-Executive Director
Nor Afida Binti Abdul Ali - Member/Independent Non-Executive Director

The Board has in place a Remuneration Policy that supports the Directors' and Senior Management in carrying out their responsibilities and fiduciary duties in steering the Group to achieve its long-term goals and enhance shareholders' value. The Board's objective in this respect is to offer a competitive remuneration package in order to attract, motivate, retain and reward Directors and Senior Management who will manage and drive the Company's success.

The Board has delegated to the NRC to implement its Remuneration Policy.

The primary function of the NRC is to set up the policy framework and to recommend to the Board on remuneration packages and other terms of employment of the Executive Directors. The remuneration of Executive Directors is determined at levels which enables the Company to attract and retain Executive Directors with the relevant experience and expertise to manage the business of the Group effectively.

The remuneration of Senior Management is determined at a level which enables the Company to attract, develop and retain high performing and talented individual with the relevant experience, level of expertise and level of responsibilities.

Both the remuneration of Executive Directors and Senior Management are structured so as to link rewards to the achievement of individual and corporate performance.

The NRC is also responsible to review the remuneration packages of the Non-Executive Directors of the Company and thereafter recommend to the Board for their consideration with the Director concerned abstaining from deliberations and voting on decision in respect of her individual remuneration package. The Board recommended that the level of remuneration should reflect the experience and the level of responsibilities undertaken by each Non-Executive Director. The Board will then recommend the payment of the Directors' fees and other benefits payable to Non-Executive Directors to the shareholders for approval at the AGM in accordance with Section 230(1) of the CA 2016.

The Board will periodically review the Remuneration Policy and a copy of which is available on the Company's website at www.berjaya.com.

Corporate Governance Overview Statement

Details of the Directors' remuneration paid or payable to all Directors of the Company (both by the Company and the Group) and categorised into appropriate components for the FYE 2026 were as follows:-

a) Individual Directors on a named basis

Company

	RM'000						
	Fees	Allowance	Salary	Bonus	Benefits in-kind	Other Emoluments	Total
Executive							
Nerine Tan Sheik Ping	-	-	-	-	-	-	-
Rayvin Tan Yeong Sheik[4]	-	-	7.3	-	-	1.1	8.4
Chryseis Tan Sheik Ling	-	-	-	-	-	-	-
Levin Tan Eng Kien[3]	-	-	-	-	-	-	-
Vivienne Cheng Chi Fan[2]	-	-	255.4	35.8	21.5	55.9	368.6
Norlela Binti Baharudin[1]	-	-	186.0	-	15.1	39.1	240.2
Non-Executive							
YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail	-	60.0	-	-	-	9.0	69.0
Dato' Sri Leong Kwei Chun	90.0	-	-	-	-	29.5	119.5
Penelope Gan Paik Ling	90.0	-	-	-	-	29.2	119.2
Nor Afida Binti Abdul Ali	90.0	-	-	-	-	29.5	119.5
	270.0	**60.0**	**448.7**	**35.8**	**36.6**	**193.3**	**1,044.4**

Group

	RM'000						
	Fees	Allowance	Salary	Bonus	Benefits in-kind	Other Emoluments	Total
Executive							
Nerine Tan Sheik Ping	-	-	2,380.0	1,680.0	42.7	523.0	4,625.7
Rayvin Tan Yeong Sheik[4]	-	-	55.0	-	1.1	4.7	60.8
Chryseis Tan Sheik Ling	-	-	834.0	138.0	48.5	119.4	1,139.9
Levin Tan Eng Kien[3]	-	-	366.4	-	4.2	67.8	438.4
Vivienne Cheng Chi Fan[2]	-	-	1,465.5	374.6	35.8	600.8	2,476.7
Norlela Binti Baharudin[1]	-	-	186.0	-	15.1	39.1	240.2
Non-Executive							
YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail	687.7	1,542.6	-	-	-	202.1	2,432.4
Dato' Sri Leong Kwei Chun	90.0	-	-	-	-	29.5	119.5
Penelope Gan Paik Ling	90.0	-	-	-	-	29.2	119.2
Nor Afida Binti Abdul Ali	90.0	-	-	-	-	29.5	119.5
	957.7	**1,542.6**	**5,286.9**	**2,192.6**	**147.4**	**1,645.1**	**11,772.3**

Notes:

(1) Norlela Binti Baharudin has resigned as an Executive Director on 31 December 2025.
(2) Vivienne Cheng Chi Fan has retired as Joint Chief Executive Officer on 5 February 2026.
(3) Levin Tan Eng Kien was appointed as an Executive Director on 27 February 2026.
(4) Rayvin Tan Yeong Sheik was appointed as an Executive Director on 28 May 2026.

Corporate Governance Overview Statement

b) The remuneration of top five (5) Key Senior Management in bands of RM50,000 on an aggregate basis

The number of top five (5) Key Senior Management and their total remuneration from the Group are categorised into the various bands as follows:-

	Number of Senior Management
RM850,001 - RM900,000	1
RM1,400,001 - RM1,450,000	1
RM2,200,001 - RM2,250,000	1
RM3,900,001 - RM3,950,000	1
RM38,650,001 - RM38,700,000	1
	5

Although the MCCG has recommended that the Company should disclose on a named basis, the detailed remuneration of the top five (5) Key Senior Management, the Board has opined that it is inappropriate to make such disclosure on the remuneration of the Senior Management due to sensitivity of the remuneration package, privacy, security and issue of staff poaching.

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

Audit Committee

The Audit Committee ("AC") is established by the Board and currently comprises three (3) members, all of whom are Independent Non-Executive Directors. The members of AC are as follows:-

Nor Afida Binti Abdul Ali - Chairman/Independent Non-Executive Director
Penelope Gan Paik Ling - Member/Independent Non-Executive Director
Dato' Sri Leong Kwei Chun - Member/Independent Non-Executive Director

The Chairman of AC is appointed by the Board and is not the Chairman of the Board. The composition, authority as well as the duties and responsibilities of the AC are set out in its TOR approved by the Board and is available on the Company's website at www.berjaya.com.

Collectively, the members of the AC possess a mix of skills, knowledge and experience to enable them to discharge their duties and responsibilities pursuant to the TOR of the AC. In addition, the AC members are financially literate and are able to understand, analyse and challenge matters under the purview of the AC including the financial reporting process.

The Board is assisted by the AC to oversee the Group's and Company's financial reporting process and the quality of financial reporting and to ensure that the financial statements comply with the provisions of the CA 2016 and the applicable Malaysian Financial Reporting Standards in Malaysia and International Financial Reporting Standards.

In presenting the annual audited financial statements to the shareholders, the Board takes responsibility to present a balanced and meaningful assessment of the Group's and Company's financial performance and prospects and ensures that the financial statements are prepared in accordance with the provisions of the CA 2016, applicable Malaysian Financial Reporting Standards in Malaysia and International Financial Reporting Standards so as to present a true and fair view of the financial position, financial performance and cash flows of the Group and Company. The Financial Statements are also reviewed and recommended by the AC for Board's approval.

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A statement by the Directors of their responsibilities in the preparation of financial statements is set out in the ensuing section. In addition, the AC reviews the audited financial statements and quarterly financial results before they are submitted to the Board for approval.

Besides overseeing the Group's accounting and financial reporting process, AC is also responsible to assist the Board to review the nature, scope and results of the external audit, its cost effectiveness and the independence and objectivity of the external auditors, to oversee and monitor the Group internal audit functions, review any related party transactions, oversee recurrent related party transactions, risk management activities and other activities such as governance matters. A summary of the activities undertaken by the Audit Committee during the financial year are set out in the AC Report in the Company's 2026 Annual Report.

The performance of the AC is reviewed annually by the NRC. The evaluation covered aspects such as the members' financial literacy levels, its quality and composition, skills and competencies and the conduct and administration of the AC meetings.

Based on the evaluation, the NRC concluded that the AC has been effective in its performance and has carried out its duties in accordance with its TOR during the FYE 2026.

Assessment of External Auditors

The Board maintains a transparent and professional relationship with the External Auditors through the AC. Under the existing practice, the AC invites External Auditors to attend its meetings at least twice a year to discuss their audit plan and their audit findings on the Company's yearly financial statements. In addition, the AC also have private meetings with the External Auditors without the presence of the Chief Financial Officer and Senior Management to enable exchange of views on issues requiring attention.

The AC has adopted an External Auditors Policy ("EA Policy") which outlines the policies and procedures for the AC to govern the assessment and to monitor the External Auditors. The EA Policy covers, among others, the appointment of External Auditors, assessment of External Auditors, independence of External Auditors, non-audit services including the need to obtain approvals from the Chief Financial Officer (if any)/ Executive Director/ Head of Group Accounts or the AC for non-audit work up to a certain threshold and the annual reporting and rotation of the External Audit Engagement Partner. In addition, the EA Policy also included a requirement for a former audit partner to observe a cooling-off period of at least three (3) years before they can be considered for appointment as a member of the AC and/or the Board.

The Board has delegated to the AC to perform an annual assessment on the quality of the audit which encompassed the performance and calibre of the External Auditors and their independence, objectivity and professionalism. The assessment process involves identifying the areas of assessment, setting the minimum standards and devising tools to obtain the relevant data. The areas of assessment include among others, the External Auditors' calibre, quality processes, audit team, audit scope, audit communication, audit governance and independence as well as the audit fees. Assessment questionnaires were used as a tool to obtain input from the Company's personnel who had constant contact with the external audit team throughout the year.

To support the AC's assessment of their independence, the External Auditors will provide the AC with a written assurance confirming their independence throughout the conduct of the audit engagement in accordance with the relevant professional and regulatory requirements. The External Auditors are required to declare their independence annually to the AC as specified in the By-Laws issued by the Malaysian Institute of Accountants and the International Code of Ethics for Professional Accountants. The External Auditors have included such declaration in the annual audit plan presented to the AC of the Company.

Corporate Governance Overview Statement

The AC also ensures that the External Auditors are independent of the activities they audit and will review the contracts for provision of non-audit services by the External Auditors. The recurring non-audit services were in respect of tax compliance and the annual review of the Statement on Risk Management and Internal Control. The non-recurring non-audit service is technical advisory fees in preparation for adoption of new financial reporting standards.

During the FYE 2026, the amount of statutory audit and non-audit fees paid/payable to the External Auditors by the Company and the Group respectively for the FYE 2026 were as follows:-

	Company		Group	
	FYE 2026 RM'000	FYE 2025 RM'000	FYE 2026 RM'000	FYE 2025 RM'000
Statutory audit fees paid/payable to:-				
• Ernst & Young PLT ("EY") Malaysia	654	670	5,996	5,472
• Affiliates of EY Malaysia	25	28	476	402
Total (a)	**679**	**698**	**6,472**	**5,874**
Non-audit fees paid/payable to:-				
• EY Malaysia	239	19	1,683	1,435
• Affiliates of EY Malaysia	218	221	403	264
Total (b)	**457**	**240**	**2,086**	**1,699**
% of non-audit fees (b/a)	67%	34%	32%	29%

The Board noted that the significant non-audit fees paid to affiliates of EY Malaysia arose mainly from tax advisory services provided in connection with the Group's internal restructuring exercise, which accounted for approximately 27% of the total audit fees. The remainder primarily comprised fees for other tax advisory services rendered to the Group.

Upon completion of the assessment, the AC will make recommendation for re-appointment of the External Auditors to the Board for its deliberation and approval. The Board concurred with the AC's recommendation and agreed to table the proposed re-appointment of the External Auditors to the shareholders for approval at the Company's forthcoming AGM.

Risk Management and Internal Control Framework

The Board is responsible for the Group's risk management framework and system of internal control and for reviewing their adequacy and integrity. Accordingly, the Directors are required to ensure that an effective system of internal control, which provides reasonable assessment of effective and efficient operations, internal financial controls and compliance with laws and regulations as well as with internal procedures and guidelines, are in place within the Group.

While acknowledging their responsibility for the system of internal control, the Directors are aware that such a system is designed to manage rather than eliminate risks and therefore cannot provide an absolute assurance against material misstatement or loss.

To assist the Board in maintaining a sound system of internal control for the purposes of safeguarding the Company's assets and the shareholders' investments, the Group has in place, an adequately resourced internal audit department. The activities of this department which reports regularly to the AC provides the Board with much of the assurance it requires regarding the adequacy and integrity of the system of internal control. As proper risk management is a significant component of a sound system of internal control, the Group has also put in place risk management process to help the Board in identifying, evaluating and managing risks. The implementation and maintenance of the risk management process is carried out by the Risk Management Committee ("RMC") of the Group.

Corporate Governance Overview Statement

The members of RMC as at the date of this statement are as follows:-

Penelope Gan Paik Ling - Chairman/Independent Non-Executive Director
Dato' Sri Leong Kwei Chun - Member/Independent Non-Executive Director
Nor Afida Binti Abdul Ali - Member/Independent Non-Executive Director

During the FYE 2026, Ms Vivienne Cheng Chi Fan ceased to be a member of RMC following her retirement as Joint CEO of the Company on 5 February 2026.

The details of the risk management and internal control of the Group which provides an overview of the state of internal controls within the Group is set out in the Statement on Risk Management and Internal Control in the Company's 2026 Annual Report.

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

Communication with Stakeholders

The Company strives to maintain an open and transparent channel of communication with its stakeholders such as shareholders, institutional investors, analysts and the public at large with the objective of providing as clear and complete a picture of the Group's performance and financial position as possible. The provision of timely information is important to the shareholders and investors to make an informed decision making on their investments. However, whilst the Company endeavours to provide as much information as possible to its shareholders, it is mindful of the legal and regulatory framework governing the release of material and price-sensitive information.

Currently, the Company's various channels of communications are through the quarterly announcements on financial results to Bursa Securities, relevant announcements and circulars, general meetings of shareholders and through the Company's website at www.berjaya.com where shareholders can have easy access to the Company's corporate information such as the Board Charter, TOR of the Board Committees, Company Policies, annual reports, press releases, financial information, Company announcements and others.

The above channels of communication will help to enhance stakeholders' understanding of the business and operations of the Group and to make informed investment decisions.

Conduct of General Meetings

The Company regards the Annual General Meeting ("AGM") and Extraordinary General Meeting ("EGM") as the principal forum for dialogue and interactions with private and institutional shareholders and aims to ensure that the AGM and EGM provide an important opportunity for effective communication with and constructive feedback from the Company's shareholders. At each AGM, the Board presents the progress and performance of the Company's businesses and shareholders are encouraged to participate in the proceedings and question and answer session and thereafter to vote on all resolutions. The External Auditors will also be present to provide professional and independent clarification on issues and concerns raised by the shareholders in connection with the Audited Financial Statements. As for the EGM, the Principal Adviser will brief the shareholders and proxies on the detailed of the proposed resolution.

The Chairman, Chief Executive Officer and Chief Financial Officer will respond to questions posed by the shareholders and proxies at the AGM and/or EGM. The Executive Directors present and other Directors will also respond when required.

The Company despatches a Notification to its Shareholders in respect of the AGM and EGM to the shareholders of the Company to notify them that the following documents can be viewed and downloaded from the website of the Company and Bursa Securities at www.berjaya.com and www.bursamalaysia.com respectively:-

(a) Annual Report;
(b) Notice of AGM/EGM, Form of Proxy and Administrative Guide; and
(c) Circular/Statement to Shareholders.

Corporate Governance Overview Statement

Effective 1 March 2025, a joint directive from Bursa Securities and the Securities Commission Malaysia had mandated all public listed companies to hold their general meetings in either a hybrid or fully physical manner. In line with this requirement, the Company conducted its Twenty-Fourth ("24th") AGM and Extraordinary General Meeting ("EGM") physically on the same date i.e. 12 December 2025.

The Notice of AGM was issued to the shareholders of the Company at least twenty-eight (28) days before the AGM whereas the notice of EGM was issued with at least fourteen (14) days' notice. The additional time given to shareholders allows them to make the necessary arrangements to attend and participate in person or through corporate representatives, proxies or attorneys. More importantly, it enables the shareholders to consider the resolutions and make an informed decision in exercising their voting rights at the general meeting. Each item of special business included in the Notice of AGM is accompanied by a brief explanatory statement on the proposed resolutions to facilitate a better understanding and evaluation of issues involved.

The shareholders are allowed to submit the questions prior to the AGM and EGM via email to the Poll Administrator and they are given sufficient time and opportunity to participate in the question and answer sessions with regard to the proposed resolutions, the Group's financial performance and operations at AGM and/or EGM.

The Directors and all members of the Board Committees, Chief Financial Officer, the Management team of the Group and the External Auditors were in attendance at the AGM and as for the EGM, the Principal Advisor, Lawyer and Senior Management were in attendance at EGM to provide meaningful response to Shareholders' queries during the meeting.

The questions submitted by the shareholders/proxies prior and during AGM and EGM had been read out by the Chairman/Joint Chief Executive Officers and responded verbally by the Board and recorded at the minutes of AGM and EGM.

Poll Voting

Pursuant to Clause 82 of the Constitution of the Company and Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, the Company is required to ensure that all resolutions set out in the notice of general meetings are voted by poll.

At the Company's previous AGM and EGM held physically on 12 December 2025, all the resolutions passed by the shareholders at the said AGM and EGM were voted by way of a poll via e-polling systems. The shareholders were briefed on the voting procedures at the AGM and EGM by the appointed Poll Administrator of the Company, Boardroom Share Registrars Sdn Bhd. Counting of the poll voting was conducted entirely via electronic means and results of the poll are verified by an Independent Scrutineer, SKY Corporate Services Sdn Bhd. Details on the number of votes cast for and against for each resolution together with the respective percentages are displayed on the meeting platform for the shareholders' information.

Shareholders who have registered as users of the Boardroom Smart Investor Portal (BSIP) may log in at https://investor.boardroomlimited.com to submit their proxy forms electronically.

The Administrative Guide for the AGM and EGM with detailed registration and voting procedures were made available and can be viewed and downloaded from the website of the Company and Bursa Securities at www.berjaya.com and www.bursamalaysia.com.

The poll results were also announced to Bursa Securities on the same day by the Company. The minutes of AGM and EGM confirmed and signed by the Chairman, were made available on the Company's website after the AGM and EGM.

This CG Overview Statement was approved by the Board of Directors of the Company on 27 October 2026.

Statement on Risk Management and Internal Control

INTRODUCTION

The Board of Directors ("the Board") of Berjaya Corporation Berhad ("BCorp") and its subsidiaries ("the Group") is pleased to present the Statement on Risk Management and Internal Control for the financial year ended 30 June 2026.

This Statement sets out below the nature and scope of the risk management and internal controls of the Group and is prepared in accordance with Paragraph 15.26(b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and is guided by the Statement on Risk Management and Internal Control: Guidelines ("SORMIC Guide 2025") for Directors of Listed Companies.

RESPONSIBILITIES OF THE BOARD

The Board is committed to maintaining a sound system of risk management and internal controls to provide for a platform for Group's business objectives to be achieved.

The Board's primary objective and direction in managing the Group's principal business risks are to enhance the Group's ability to achieve its business objectives. In order to achieve these objectives, the Board has identified, evaluated and managed the significant risks being faced by the Group.

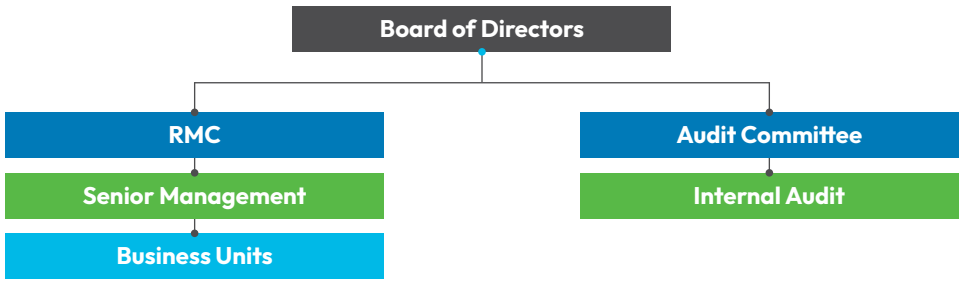
A Risk Management Committee ("RMC"), comprising majority independent directors, has been established by the Board to provide oversight and to enhance the Group's risk management framework and be in line with the Malaysian Code on Corporate Governance.

The Board recognises that it is responsible for the Group's system of internal control and for reviewing its adequacy and integrity. The Board's responsibility in relation to the system of internal control extends to all the subsidiaries of the Group. In view of the limitations that are inherent in any system of internal control, the Group's internal control system is designed to manage and achieve business objectives. As such, the system can only provide reasonable assurance against material misstatement or loss.

The Board has assigned the Audit Committee with the duty of reviewing and monitoring the effectiveness of the Group's internal control.

RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

Overview of Risk Management and Internal Control Governance



The Group's risk management and internal control governance framework is aligned with the Three Lines Model, ensuring clear allocation of roles and responsibilities to strengthen governance, accountability, and effective oversight.

First Line

The management of the Group as a whole is assigned to the Chief Executive Officer and the Executive Directors who will lead the management teams. The Executive Directors and their respective management teams of the Group's business units are accountable for the conduct and performance of their businesses within the agreed business strategy, risk management and internal control framework.

The management teams form the first line of defence and are responsible for identifying, assessing, managing and monitoring risks arising from their day-to-day operations, as well as implementing appropriate controls and risk mitigation measures.

Statement on Risk Management and Internal Control

Risk registers which outline the risk policies including the procedures of risk identification, risk tolerance and the evaluation and managing process are maintained.

The key aspects of the risk management process by the business units are as follows:

- The business units are required to identify the risks relevant to their businesses.
- The risks are then assessed based on the probability of their occurrence and are evaluated as Low, Medium or High. The level of residual risk is determined after evaluating the effectiveness of controls and mitigating measures.
- The business units develop control procedures or action plans to either prevent the occurrence or reduce the impact upon its occurrence.
- The business units are required to update their risk profiles and review their processes in monitoring the risks periodically.
- On a quarterly basis, the business units are required to prepare a report summarising the significant risks and status of action plan. Selected reports will be submitted to the RMC for review and deliberation.

Second Line

The RMC serves as the second line of defence by overseeing risk management activities, monitoring significant risks, and ensuring appropriate controls and mitigation measures are implemented across the Group.

Third Line

The Internal Audit function serves as the third line of defence by providing independent and objective assurance to the Board and Audit Committee on the adequacy and effectiveness of the Group's governance, risk management and internal control processes.

The Internal Audit function furnishes the Audit Committee with independent and objective reports from visits conducted at various business units. The reports comprise the observations from internal audits on internal control and risk management systems together with management's responses and proposed action plans. The action plans are then followed up during subsequent internal audits with implementation status reported to the Audit Committee.

Details of the Internal Audit function and activities are presented in the Audit Committee Report as set out in this Annual Report.

RISK MANAGEMENT PROCESS

The Group has established a structured risk management process across its business units to ensure that significant risks affecting the achievement of its business objectives are identified, assessed, monitored, and managed on an ongoing basis.

The Terms of Reference of RMC, include, among others, the following:

- To ensure that the strategic context of the Group's risk management framework is comprehensive and aligned with its business objectives.
- To oversee and determine the overall risk management processes of the Group.
- To ensure that the Group's short-term and long-term risk management strategies, framework, and methodologies are effectively implemented and consistently applied across all business units.
- To ensure that risk management processes are integrated into the Group's key business and operational processes.
- To establish and oversee an effective risk reporting mechanism.
- To ensure alignment and coordination of assurance activities across the Group.
- To act as the steering committee for the Group-Wide Risk Management Programme.

Statement on Risk Management and Internal Control

For the financial year ended 30 June 2026, the RMC held four meetings where it reviewed the risk management reports of several business units (i.e. BerjayaCity Sdn Bhd - Plantation Division, Berjaya Starbucks Coffee Company Sdn Bhd, Berjaya Mutual Berhad and Cosway (M) Sdn Bhd), and recommended certain measures to be adopted to mitigate their business risks.

Key Risks of the Group

The Group has identified the following key risk categories that may impact the achievement of its strategic and operational objectives:

- Strategy Risk

  The Board recognises that strategic risk arises from decisions concerning the Group's objectives and strategic direction. Inappropriate strategic choices or ineffective execution of approved strategies may adversely affect the Group's ability to achieve its business objectives and create long-term value.

- Business Risk

  The Board recognises that business risks arising from amongst others, economic and political conditions, regulatory changes, market competition and technology disruption may adversely affect the Group's performance and returns.

- Operational Risk

  Operational risk arises when there are inadequacies in the Group's internal systems, resources, processes, and human capital management that may adversely affect the Group's operations, financial performance, and ability to achieve its objectives.

- Finance Risk

  Financial risk refers to the risk of adverse financial impact arising from fluctuations in market variables, liquidity constraints, credit exposures, and funding requirements, which may affect the Group's profitability, cash flows, financial position, and ability to achieve its business objectives.

- Cybersecurity Risk

  Risk of unauthorised access, cyber-attacks, data breaches may disrupt operations and cause substantial financial consequences.

- Compliance Risk

  Compliance risk is the risk of legal or regulatory penalties, financial loss, or reputational harm arising from the Group's failure to adhere to applicable laws, regulations, regulatory requirements, codes of conduct, and internal policies relevant to its operations.

- Climate Risk

  The Board recognises that climate-related risks, arising from the physical effects of climate change and the transition to a lower-carbon economy, may adversely affect the Group's assets, operations, financing and returns.

The Board remains committed to continuously reviewing and strengthening the Group's risk management process to ensure its ongoing relevance and responsiveness to evolving business, economic, and regulatory environments. The risk management processes are in place for the financial year under review and up to the approval date of this statement.

Statement on Risk Management and Internal Control

INTERNAL CONTROL PROCESSES

The key aspects of the internal control process are as follows:

- The business units identify the areas of control relevant to their business, design the internal control procedures and document the procedures in manuals.
- The internal auditors of the Group establish the annual audit plan and table the plan to the Audit Committee for approval.
- The internal auditors perform the audit and present their audit reports to the Audit Committee, highlighting any shortcomings by the business units in implementing the controls and the remedial procedures implemented by the business units.

Key features of the internal control system

Some of the identified key features of the Group's system of internal control include:

- Clear organisation structure and delineated reporting lines
- Defined levels of authority
- Monitoring mechanisms in the form of timely financial and operations reports, and scheduled management meetings
- Capable workforce with ongoing training
- Centralised human resource function which outlines procedures for recruitment, training, appraisal, the reward system and succession planning
- Centralised procurement function that ensures approval procedures are adhered to, as well as to leverage on the Group's purchasing power
- Regular visits to the business units of the Group by the CEO and Executive Directors and senior management personnel
- Independent assurance on the system of internal control from regular internal audit visits
- Physical security and systems access controls
- Business continuity planning

ASSOCIATED COMPANIES AND JOINT VENTURES

The Board does not regularly review the risk management and internal control system of its associated companies, as the Board does not have any direct control over their operations. The Group's interests are served through board representations on the board of the respective associated companies and the review of their management accounts, and enquiries thereon. As for its joint ventures, the Group has appointed representatives to the respective board of these joint ventures which hold regular meetings to oversee and manage their operations. These representatives provide the Board with information for timely decision making on the continuity of the Board's investments based on the performance of the associated companies and joint ventures.

WHISTLEBLOWING POLICY

The Group has a Whistleblowing Policy, which provides an avenue for employees, third party service providers, independent contractors, vendors and suppliers and members of the public to raise genuine concerns, disclose alleged, suspected or actual wrongdoings or known improper conduct on a confidential basis without fear of any form of victimisation, harassment, retribution or retaliation. The Whistleblowing Policy provides for reports to be channeled through a dedicated reporting mechanism independent of Management, ensuring confidentiality and protecting whistleblowers from undue influence or retaliation. The Whistleblowing Policy is available on BCorp's website at www.berjaya.com/berjaya-corporation/.

Statement on Risk Management and Internal Control

ANTI-BRIBERY AND CORRUPTION POLICY

In response to Section 17A of the Malaysian Anti-Corruption Commission Act 2009, the Group has adopted its Anti-Bribery and Corruption Policy, titled Adequate Procedures To Curb and Prevent Bribery and Corruption - T.R.U.S.T. Concept. The Group strictly adopt a zero-tolerance policy approach against all forms of bribery and corruption in its daily operations, and take all reasonable and appropriate measures to ensure that all its directors and employees are committed to act professionally and with integrity in all their business dealings and not participate in any corrupt activities for its advantage or benefit.

The Adequate Procedures To Curb and Prevent Bribery and Corruption - T.R.U.S.T. Concept is available on BCorp's website at www.berjaya.com/berjaya-corporation/.

ASSURANCE FROM MANAGEMENT

The Board has received assurance from the Chief Executive Officer and the Chief Financial Officer primarily responsible for the financial management of the Group and is of the view that the Group's governance, risk management and internal control systems are operating adequately and effectively, in all material aspects.

REVIEW BY EXTERNAL AUDITORS

The external auditors have performed limited assurance procedures on the Statement on Risk Management and Internal Control ("SORMIC") pursuant to the scope set out in Audit and Assurance Practice Guide ("AAPG") 3, Guidance for Auditors on Engagements to Report on the SORMIC included in the Annual Report issued by the Malaysian Institute of Accountants, for the financial year ended 30 June 2026, and reported to the Board that nothing has come to their attention that causes them to believe the SORMIC intended to be included in the Annual Report is not prepared, in all material respects, in accordance with the disclosures required by Section 7 of the SORMIC Guide 2025: Guidelines for Directors of Listed Companies, nor is the SORMIC factually inaccurate. AAPG 3 does not require the auditors to consider whether the Directors' SORMIC covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Directors and management thereon. The report from the external auditors was made solely to the Board in connection with their compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and for no other purposes or parties. The external auditors do not assume responsibility to any person other than the Board in respect of any aspect of this report.

CONCLUSION

The Board remains committed towards operating a sound system of risk management and internal control and therefore recognises that the system must continuously evolve to support the type of business and size of operations of the Group. The Board, in striving for continuous improvement will put in place appropriate action plans, when necessary, to further enhance the Group's system of internal control.

The system of internal control was satisfactory and has not resulted in any material losses, contingencies or uncertainties that would require disclosure in the Group's Annual Report.

Audit Committee Report

The Board of Directors of Berjaya Corporation Berhad ("BCorporation" or "the Company") is pleased to present the Audit Committee Report for the financial year ended 30 June 2026 ("FYE 2026").

COMPOSITION OF AUDIT COMMITTEE

The members of the Audit Committee ("AC") are as follows:-

Nor Afida Binti Abdul Ali
Chairman/Independent Non-Executive Director

Penelope Gan Paik Ling
Member/Independent Non-Executive Director

Dato' Sri Leong Kwei Chun
Member/Independent Non-Executive Director

The AC comprises three (3) members and all of them are Independent Non-Executive Directors. The Chairman of the AC is a Fellow member of the Institute of Chartered Accountants in England and Wales (ICAEW) and a member of the Malaysian Institute of Accountants (MIA). None of the AC members is an Alternate Director. The composition of the AC has complied with Paragraph 15.09 (1) and (2) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities").

The Chairman of the AC is an Independent Non-Executive Director of the Company and she is not the Chairman of the Board. This composition has complied with Paragraph 15.10 of the MMLR of Bursa Securities and also aligned with the recommendation of Practice 9.1 of the Malaysian Code on Corporate Governance ("MCCG"). The composition of the AC has also complied with Practice 9.4 (Step up) of the MCCG wherein the AC comprise solely of Independent Directors.

MEETING ATTENDANCES

The AC held five (5) meetings during the FYE 2026. The details of attendance of the AC members are as follows: -

Name	Attendance
Nor Afida Binti Abdul Ali	5/5
Penelope Gan Paik Ling	5/5
Dato' Sri Leong Kwei Chun	5/5

The AC meetings were convened with proper notices and agendas and these were distributed to all members of the AC with sufficient notification. The minutes of each of the AC meetings were recorded and tabled for confirmation at the next AC meeting and thereafter tabled at the Board meeting for the Directors' review and notation.

The Head of Group Internal Audit, the Financial Advisor, Executive Director and Chief Financial Officer of the Company were invited to attend the AC meetings. The External Auditors were also invited to attend three (3) of these meetings during the financial year. The AC also met with the External Auditors three (3) times without the presence of executive Board members and the Management. In addition, the senior management of the relevant operations were also invited to provide clarification on the follow-up audit review and the adequacy on internal controls implemented to address those issues raised from the audit reports.

Audit Committee Report

SUMMARY OF ACTIVITIES AND WORK OF THE AUDIT COMMITTEE

The duties and responsibilities of the AC are set out in its Terms of Reference, a copy of which is available on the Company's website at www.berjaya.com.

In discharging its duties and responsibilities, the AC had undertaken the following activities and work during the FYE 2026:-

1) Financial Reporting

(a) Reviewed the quarterly financial results including the draft announcements pertaining thereto and made recommendations to the Board for approval of the same as follows:-

Date of Meetings	Review of Quarterly Financial Statements
29 August 2025	Fourth quarter results as well as the unaudited results of the Company and the Group for financial year ended 30 June 2025
27 November 2025	First quarter results for financial year ended 30 June 2026
27 February 2026	Second quarter results for financial year ended 30 June 2026
28 May 2026	Third quarter results for financial year ended 30 June 2026

The above review is to ensure that the Company's quarterly financial reporting and disclosures present a true and fair view of the Group's financial position and performance and are in compliance with Malaysian Financial Reporting Standard ("MFRS") 134 - Interim Financial Reporting, requirements of the Companies Act 2016 as well as the applicable disclosure provisions of the MMLR of Bursa Securities.

(b) Reviewed and made recommendations to the Board for approval in respect of the audited financial statements of the Company and the Group for the financial year ended 30 June 2025 at its meeting held on 27 October 2025 and to ensure that it presented a true and fair view of the Company's financial position and performance for the year and it is in compliance with all disclosure and regulatory requirements. Prior to that, the AC had reviewed the status report on the Audit Plan for the financial year ended 30 June 2025 prepared by the External Auditors at the meeting held on 29 August 2025.

(c) Considered and reviewed the integrity of information in the financial statements and quarterly reports, focus particularly on any changes in accounting policies and practices, significant adjustments resulting from the audit, going concern assumption, completeness of disclosures and compliance with applicable accounting standards.

2) External Audit

(a) Evaluated the performance of the External Auditors for the financial year ended 30 June 2025 covering areas such as calibre of external audit firm, quality processes/performance, audit team, independence and objectivity, audit scope and planning, audit fees and audit communications with the External Auditors. The AC, having been satisfied with the independence, suitability and performance of Messrs Ernst & Young PLT ("EY"), had recommended to the Board for approval of the re-appointment of EY as External Auditors for the financial year ended 30 June 2026 at its meeting held on 27 October 2025.

(b) Discussed and considered the significant accounting adjustments and auditing issues arising from the interim audit as well as the final audit with the External Auditors including the key audit matters which were raised in the external auditors' report for the financial year ended 30 June 2025. The AC also had private discussions with the External Auditors on 29 August 2025, 27 October 2025 and 28 May 2026 without the presence of Management, during the review of the audited financial statements for the financial year ended 30 June 2025 and also the audit plan for the FYE 2026 to discuss any issues arising from the previous year final audit, proper disclosure of information and the assistance given by the employees during the course of audit by EY. There were some issues raised during the private session in relation to going concern of Berjaya Food Berhad, related party transactions, corporate expenses, tax related matters, recoverability of debts relating to the disposal of project by Berjaya (China) Great Mall Co. Ltd, and assessment of fair value for investment properties.

Audit Committee Report

Reviewed with the External Auditors at the meeting held on 28 May 2026, their audit plan for the FYE 2026 outlining EY experienced and integrated team, audit approach on digital audit, audit timeline, materiality, internal control environment, Group audit scoping, management's expert, IT audit, area of audit emphasis, Environmental, Social and Governance (ESG) reporting requirements, audit quality and independence, appendices on roles and responsibilities of Directors, management and Auditors, detailed group scoping, pre-concurrence of non-assurance services, draft engagement letter, cybersecurity risk, financial reporting developments and tax updates.

3) Internal Audit

(a) Reviewed six (6) Internal Audit reports together with two (2) follow-up audit reports on various non-listed operating subsidiaries of the Group which involved in different business activities such as:-

(i) engaged in the stock and share broking business.

(ii) contract manufacturing and trading of household cleaning products to Cosway group and supply of industrial cleaning products to Berjaya group of companies and third parties.

(iii) the cultivation of oil palm and sale of fresh fruit bunches, and property investment and development.

(iv) to act as fund manager, investment advisor and manager of unit trust funds.

(v) involved in direct selling of household, personal care, healthcare, other consumer products to members and consumers.

(vi) repacking and trading of imported organic and natural products.

The AC also reviewed the audit findings and recommendations to improve any weaknesses or non-compliance and the respective Management's responses thereto and the timeline taken by Management to ensure that the deficiencies are addressed promptly. The Internal Auditors monitored the implementation of Management's action plan on outstanding issues through follow up reports to ensure that all key risks and control weaknesses are being properly addressed.

(b) Reviewed and approved the Internal Audit Plan for financial year ending 30 June 2027 to ensure there is adequate scope and comprehensive coverage over the activities of the non-listed operating subsidiaries in the Group and that all the risk areas are audited annually.

(c) Assessed the adequacy of the scope, competency and performance of the internal audit function and its effectiveness of the audit processes for the financial year ended 30 June 2025.

4) Recurrent Related Party Transactions

Reviewed the 2025 Circular to Shareholders in connection with the Recurrent Related Party Transactions ("RRPT") that arose within the Group to ensure that the transactions are fair and reasonable to, and are not to the detriment of, the minority shareholders.

The framework set up for identifying and monitoring the RRPT includes inter-alia the following: -

(i) The transactions prices are based on prevailing market rates/prices that are agreed upon under similar commercial terms for transactions with third parties, business practices and policies and on terms which are generally in line with industry norms;

(ii) The related parties and interested Directors will be notified of the method and/or procedures of the RRPT for the Group;

(iii) Records of the RRPT will be retained and compiled by the Group accountant for submission to the AC for review;

(iv) The AC is to provide a statement that it has reviewed the terms of the RRPT to ensure that such transactions are undertaken based on terms not more favourable to the related parties than those generally available to the public, are not detrimental to the minority shareholders and are in the best interest of the Group;

Audit Committee Report

(v) The AC also reviewed the procedures and processes with regards to the RRPT on a half yearly basis to ensure that the transactions are within the approved mandate;

(vi) Directors who have any interests in any RRPT shall abstain from Board deliberations and voting and will ensure that they and any person(s) connected with them will also abstain from voting on the resolution at the Extraordinary General Meeting or Annual General Meeting to be convened for the purpose; and

(vii) Disclosures will be made in the annual report on the breakdown of the aggregate value of RRPT during the financial year, amongst others, based on the following information:-

(a) the type of the RRPT made; and

(b) the names of the related parties involved in each type of the RRPT made and their relationships with the Group.

5) Related Party Transactions

The AC also considered transactions with a related party and/or interested persons to ensure that such transactions are undertaken on an arm's length basis, on normal commercial terms consistent with the Company's business practices and policies, not prejudicial to the interests of the Company and its minority shareholders and on terms which are generally no more favourable to the related parties and/or interested persons (pursuant to Chapter 10 of the MMLR of Bursa Securities).

During the financial year, the AC had reviewed, the following Related Party Transactions, prior to their recommendation to the Board for approval and to make the relevant announcement(s), if any thereof:-

(i) Proposed disposal by Cosway Corporation Limited, a 100%-owned indirect subsidiary of the Company (or "BCorporation"), of 71,775,000 ordinary shares representing 22.5% equity interest in Cosway (M) Sdn Bhd ("Cosway") ("Cosway Shares") to certain Key Management of Cosway namely Ms Chryseis Tan Sheik Ling, Mr Leslie Cheng Liisze and Ms Chiaw Yian Sian for a total cash consideration of RM6.75 million or about RM0.094 per Cosway Share.

(ii) Proposed acquisition by BCorporation, of 2 ordinary shares in Berjaya EV Auto Sdn Bhd ("BEV") ("BEV Shares") representing 100% equity interest in BEV from Tan Sri Dato' Seri Vincent Tan Chee Yioun ("TSVT") and YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail for a total cash consideration of RM2.00 ("Proposed Acquisition"), and upon completion of the Proposed Acquisition, BCorporation will subscribe for 999,998 new BEV Shares at an issue price of RM1.00 each for a total cash subscription price of RM999,998, thus increasing the issued share capital of BEV to RM1.00 million comprising RM1.00 million BEV Shares.

(iii) Proposed acquisition by Berjaya Securities Sdn Bhd (formerly known as Inter-Pacific Securities Sdn Bhd) ("BSecurities"), a wholly-owned subsidiary of the Company, of 5.83 million ordinary shares in Tropicana Corporation Berhad ("Tropicana") ("Tropicana Shares") representing 0.24% equity interest in Tropicana via a direct business transaction for a cash consideration of about RM7.00 million or at RM1.20 per Tropicana Shares.

(iv) Proposed disposal by Berjaya IPS Credits Sdn Bhd (formerly known as Inter-Pacific Credits Sdn Bhd) ("BIPS Credits") and Berjaya IPS Equity Sdn Bhd (formerly known as Inter-Pacific Capital Sdn Bhd) ("BIPS Equity"), the wholly-owned subsidiaries of the Company, of the following listed shares to TSVT via direct business transactions for a total cash consideration of about RM18.76 million:-

(a) BIPS Credits to dispose 50.0 million ordinary shares representing about 1.02% equity interest in Berjaya Property Berhad (formerly known as Berjaya Land Berhad) ("BProperty") ("BProperty Shares") for a total cash consideration of RM13.50 million or at RM0.27 per BProperty Share; and

(b) BIPS Equity to dispose 3.958 million ordinary shares representing about 0.30% equity interest in Sports Toto Berhad ("SPToto") ("SPToto Shares") for a total cash consideration of about RM5.26 million or at RM1.33 per SPToto Share.

Audit Committee Report

(v) Proposed disposals by Berjaya Group Berhad ("BGroup"), Teras Mewah Sdn Bhd ("TMSB"), Juara Sejati Sdn Bhd ("JSSB"), Regal Class Residence Sdn Bhd ("RCRSB"), BIPS Equity Sdn Bhd ("BIPS Equity") and BIPS Credits Sdn Bhd ("BIPS Credits"), the 100%-owned subsidiaries of the Company (or "BCorporation"), of the following listed shares to Detik Ria Sdn Bhd via direct business transactions for a total cash consideration of about RM32.94 million:-

(a) a total of 5.03 million ordinary shares representing about 0.10% equity interest in BProperty for a total cash consideration of about RM1.31 million or at RM0.26 per BProperty Share by BCorporation, BGroup and TMSB;

(b) 38.00 million ordinary shares representing about 1.99% equity interest in Berjaya Food Berhad ("BFood") ("BFood Shares") for a total cash consideration of RM8.36 million or at RM0.22 per BFood Share by BGroup;

(c) 20.00 million ordinary shares representing about 2.59% equity interest in REDtone Digital Berhad ("REDtone") ("REDtone Shares") for a total cash consideration of RM7.20 million or at RM0.36 per REDtone Share by JSSB;

(d) a total of 3.31 million ordinary shares representing about 0.30% equity interest in 7-Eleven Malaysia Holdings Berhad ("SEM") ("SEM Shares") for a total cash consideration of RM6.62 million or at RM2.00 per SEM Share by BCorporation and RCRSB; and

(e) a total of 39.38 million ordinary shares representing about 3.47% equity interest in Salcon Berhad ("Salcon") ("Salcon Shares") for a total cash consideration of about RM9.45 million or at RM0.24 per Salcon Share by BIPS Equity and BIPS Credits.

(vi) Proposed disposal by BSecurities, the 100%-owned subsidiary of the Company, of 46,768,000 stakes representing about 8.64% equity interest in Citaglobal Berhad ("Citaglobal") ("Citaglobal Shares") to Detik Ria via a direct business transaction for a cash consideration of about RM42.56 million or at RM0.91 per Citaglobal Share.

6) Conflict of Interest/Potential Conflict of Interest

On 27 August 2026, the AC has reviewed the annual declaration of conflict of interest or potential conflict of interest of Directors of the Company and Key Senior Management. There were no conflict of interest or potential conflict of interest being declared by any Director of the Company or Key Senior Management for the FYE 2026.

7) Training

In order to discharge the above duties and responsibilities of AC effectively, the AC members had undertaken continuous professional development by having attended various seminars, training programs, conferences and webinars during the financial year. The AC members were also briefed by the External Auditors of the latest accounting and audit standards applicable to the Group. The list of training attended is disclosed in the Corporate Governance Overview Statement as set out in this Annual Report.

8) Other Activities

(a) Reviewed and recommended to the Board for approval, the Audit Committee Report, Corporate Governance Report and Corporate Governance Overview Statement and Statement on Risk Management and Internal Control for inclusion in the 2025 Annual Report.

(b) Reviewed and assessed the financial literacy of the AC members for the financial year ended 30 June 2025.

(c) Reviewed the pre-approval for the list of non-assurance services to be provided by the External Auditors.

Audit Committee Report

SUMMARY OF WORK OF THE INTERNAL AUDIT FUNCTION

The Group has an established Internal Audit Division whose primary function is to assist the Audit Committee in discharging its duties and responsibilities. Their role is to provide the Committee with independent and objective reports on the adequacy and effectiveness of the governance, risk management and system of internal controls and procedures in the operating units within the Group and the extent of compliance with the Group's established policies, procedures and guidelines, and also compliance with applicable laws, regulations, directives and other external enforced compliance requirements.

The Internal Audit's activities are guided by the Group's Internal Audit Charter and the Internal Audit Division adopts a risk-based approach focusing on high risk areas. All high risk activities in each auditable area are audited annually. The principal activity of the Internal Audit Division is to conduct regular and systematic review of the system of internal controls so as to provide reasonable assurance that the system continues to operate satisfactorily and effectively.

For the financial year under review, the Internal Audit Division conducted audit assignments on various operating units in the Group involved in the stock and share broking business, investment advisor and unit trust fund management, hotel, resort and golf club operations, operation of Japanese fusion vegetarian restaurants, cultivation of oil palm and sale of fresh fruit bunches, distribution and trading of organics products, manufacturing and trading of industrial/household cleaning products, and direct selling business.

The activities undertaken by the Internal Audit Division during the FYE 2026 included the following:

(1) Tabled Internal Audit Plan for the Audit Committee's review and endorsement.

(2) Reviewed the existing systems, controls and governance processes of various operating units within the Group.

(3) Conducted audit reviews and evaluated risk exposures relating to the Group's governance process and system of internal controls on reliability and integrity of financial and operational information, safeguarding of assets, efficiency of operations, compliance with established policies and procedures and statutory requirements.

(4) Provided recommendations to assist the various operating units and the Group in accomplishing its internal control requirements by suggesting improvements to the control processes.

(5) Issued internal audit reports with opinion on the adequacy and operation effectiveness of the operating unit's governance, risk management and internal control processes, incorporating audit recommendations and management's responses in relation to audit findings on weaknesses in the systems and controls to the Audit Committee and the respective operations management.

(6) Presented internal audit reports to the Audit Committee for review.

(7) Followed up review to ensure that the agreed internal audit recommendations are effectively implemented.

The cost incurred for the Group's Internal Audit function in respect of the FYE 2026 was approximately RM3,574,446.

PERFORMANCE OF AUDIT COMMITTEE

During the FYE 2026, the Board assessed and evaluated the performance of the Audit Committee ("AC") and its members through Nomination and Remuneration Committee. Based on the outcome of the annual assessment, the Board was satisfied with the performance of the AC and its members and concluded that they have effectively discharged their functions, duties and responsibilities in accordance with the Terms of Reference of the AC.

The Terms of Reference of the AC can be viewed on the Company's website at www.berjaya.com.

Statement of Directors' Responsibility in Respect of the Audited Financial Statements

The directors are required by the Companies Act 2016 to prepare financial statements which give a true and fair view of the state of affairs of the Group and of the Company at the end of each financial year and of their results and cash flows for the financial year then ended.

In preparing the financial statements, the directors have:

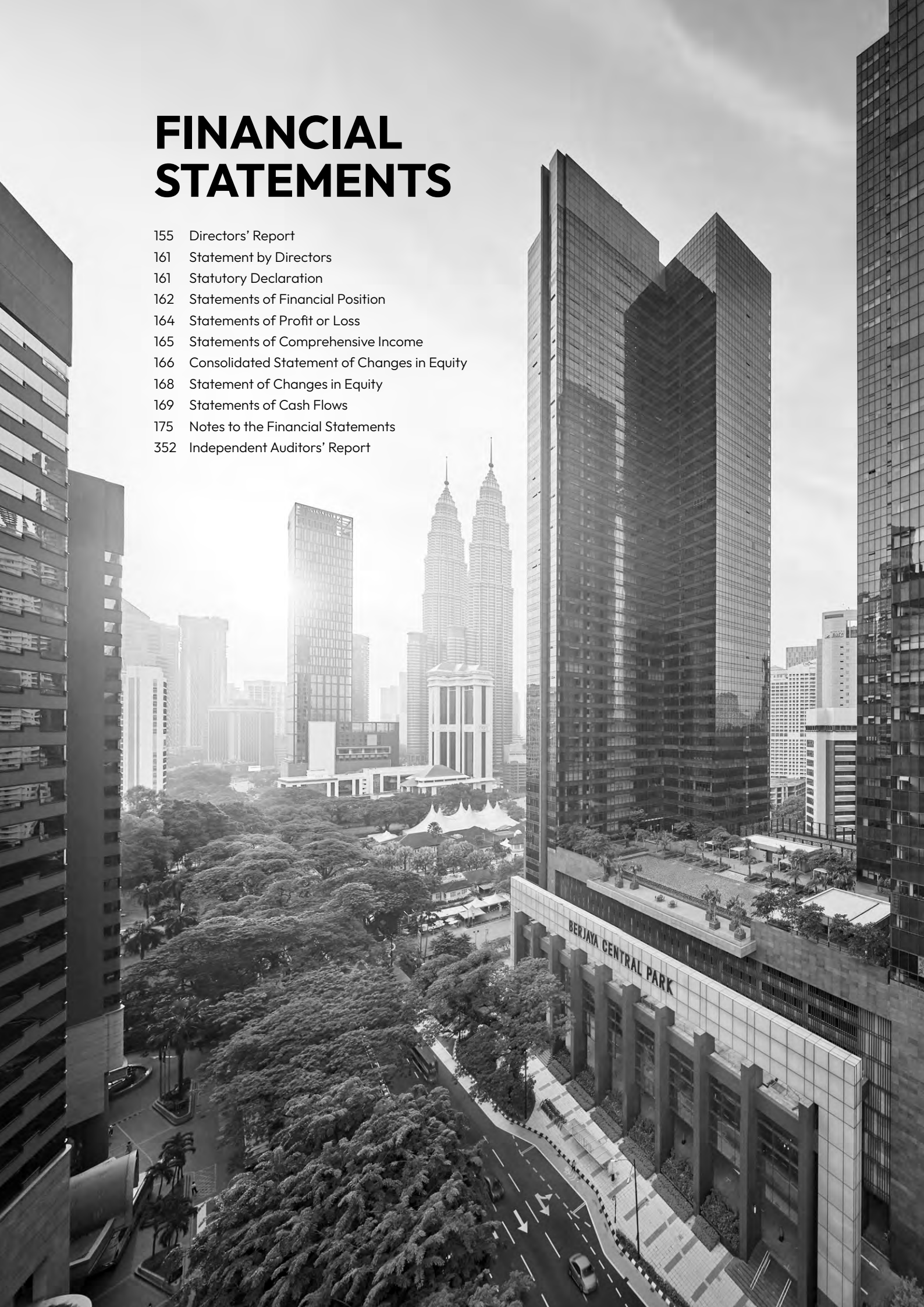
- adopted appropriate accounting policies and applied them consistently;
- made judgements and estimates that are reasonable;
- ensured that applicable accounting standards have been complied with; and
- applied the going concern basis.

The directors are responsible for ensuring that the Group and the Company keep proper accounting records, which disclose with reasonable accuracy on the financial position of the Group and of the Company, and which enable them to ensure that the financial statements comply with the provisions of the Companies Act 2016.

The directors are responsible for taking reasonable steps to safeguard the assets of the Group and of the Company and to prevent and detect other irregularities.

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Directors' Report

The directors hereby present their report together with the audited financial statements of the Group and of the Company for the financial year ended 30 June 2026.

PRINCIPAL ACTIVITIES

The principal activities of the Company are investment holding, provision of management services and lottery operations.

The principal activities of the subsidiary companies consist of:

(i) Financial services;
(ii) Marketing of consumer products and services;
(iii) Motor trading and distribution and provision of after-sales services;
(iv) Environmental and clean technology services;
(v) Food and beverage;
(vi) Property development and investment;
(vii) Development and operation of hotels, resorts and other recreational activities;
(viii) Gaming operations comprising lottery operations, Toto betting, provision of software support and development, manufacturing and distribution of computerised wagering and voting systems;
(ix) Telecommunication and information technology related services, solutions and products; and
(x) Investment holding and others.

RESULTS

	Group RM'000	Company RM'000
Loss for the year	(385,091)	(89,010)
Attributable to:		
Owners of the parent	(339,217)	(89,010)
Non-controlling interests	(45,874)	-
	(385,091)	(89,010)

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

In the opinion of the directors, the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature other than as disclosed in Note 33 to the financial statements.

Directors' Report

DIVIDENDS

No dividend has been paid or declared by the Company since the end of the previous financial year. The directors do not recommend the payment of any dividend in respect of the current financial year.

DIRECTORS

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

YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail	
Vivienne Cheng Chi Fan	(Retired on 5 February 2026)
Nerine Tan Sheik Ping	
Chryseis Tan Sheik Ling	
Norlela Binti Baharudin	(Resigned on 31 December 2025)
Penelope Gan Paik Ling	
Dato' Sri Leong Kwei Chun	
Nor Afida Binti Abdul Ali	
Levin Tan Eng Kien	(Appointed on 27 February 2026)
Rayvin Tan Yeong Sheik	(Appointed on 28 May 2026)

The names of directors of subsidiary companies are set out in the respective subsidiary company's statutory accounts and the said information is deemed incorporated herein by such reference and made a part thereof.

DIRECTORS' BENEFITS

Neither at the end of the financial year, nor at any time during that year, did there subsist any arrangement to which the Company was a party, whereby the directors might acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate.

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the directors as shown in Note 34 to the financial statements) by reason of a contract made by the Company or a related corporation with any 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.

The Company maintained a Directors' and Officers' Liability Insurance in respect of any legal action taken against the directors and officers in the discharge of their duties while holding office for the Company and the Group. The total amount of insurance premium effected for any director and officer of the Company and of the Group as at the financial year end was RM395,010. The directors and officers shall not be indemnified by such insurance for any deliberate negligence, fraud, intentional breach of law or breach of trust proven against them.

Directors' Report

DIRECTORS' INTERESTS

According to the register of directors' shareholdings, the interests of directors in office at the end of the financial year in shares of the Company and its related corporations during the financial year were as follows:

	Number of ordinary shares			
	At 1.7.2025 or at date of appointment	Acquired	Disposed	At 30.6.2026
The Company				
Nerine Tan Sheik Ping	139,920	-	-	139,920
Rayvin Tan Yeong Sheik	13,282,911	-	-	13,282,911
Chryseis Tan Sheik Ling	515,187	-	-	515,187
	54,928,700 (a)	-	54,928,700	-
Levin Tan Eng Kien	4,541	-	-	4,541
Dato' Sri Leong Kwei Chun	4,280	5,720	-	10,000

	Number of warrants 2026/2031			
	At 1.7.2025 or at date of appointment	Acquired	Disposed	At 30.6.2026
The Company				
Nerine Tan Sheik Ping	-	46,173 *	-	46,173
Rayvin Tan Yeong Sheik	-	4,383,360 *	-	4,383,360
Chryseis Tan Sheik Ling	-	170,011 *	-	170,011
Levin Tan Eng Kien	-	1,498 *	-	1,498
Dato' Sri Leong Kwei Chun	-	1,412 *	-	1,412

Subsidiary companies:

	Number of ordinary shares			
	At 1.7.2025	Acquired	Disposed	At 30.6.2026
Berjaya Property Berhad (Formerly known as Berjaya Land Berhad)				
Nerine Tan Sheik Ping	2,000,000	-	-	2,000,000
Chryseis Tan Sheik Ling	5,000,000	-	-	5,000,000

	Number of ordinary shares			
	At 1.7.2025 or at date of appointment	Acquired	Disposed	At 30.6.2026
Sports Toto Berhad				
Nerine Tan Sheik Ping	590,000	-	-	590,000
Chryseis Tan Sheik Ling	720,000	-	-	720,000
Levin Tan Eng Kien	2,185	-	-	2,185
Penelope Gan Paik Ling	10,387	-	-	10,387

	Number of ordinary shares			
	At 1.7.2025	Acquired	Disposed	At 30.6.2026
Berjaya Food Berhad				
Nerine Tan Sheik Ping	-	172,700 (a)	-	172,700

Directors' Report

	Number of ordinary shares			
	At 1.7.2025	**Acquired**	**Disposed**	**At 30.6.2026**
Berjaya Mutual Berhad				
YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail	2,175,000	-	-	2,175,000

	Number of ordinary shares			
	At 1.7.2025	**Acquired**	**Disposed**	**At 30.6.2026**
Berjaya Rail Sdn Bhd				
YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail	702,000	-	-	702,000

Notes:

(a) Indirect interests pursuant to Section 59(11)(c) of the Companies Act 2016.
* Bonus issue of Warrant in BCorp on the basis of thirty-three (33) New Warrants for every one hundred (100) existing ordinary shares on 7 January 2026.

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

ISSUE OF SHARES

During the financial year, the Company increased its issued and fully paid-up share capital from about RM5,347,774,000 to RM5,381,987,000 by way of the issuance of:

(i) 113,668,000 ordinary shares pursuant to the exercise of 113,668,000 5-year warrants 2026/2031; and
(ii) 209,300 ordinary shares pursuant to the mandatory conversion of 209,300 BCorp ICULS 2016/2026 upon maturity of the BCorp ICULS 2016/2026 on 29 May 2026.

TREASURY SHARES

The number and carrying amount of treasury shares as at 30 June 2026 were as follows:

	Average price per share	**No. of shares**	**Amount**
	RM	**'000**	**RM'000**
Balance as at beginning/end of financial year	0.25	130,441	33,086

As at 30 June 2026, the issued ordinary share capital of the Company with voting rights was about 5,945,987,000 (2025: 5,832,110,000) ordinary shares.

Directors' Report

OTHER STATUTORY INFORMATION

(a) Before the financial statements of the Group and of the Company were made out, 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 satisfied themselves that all known bad debts have been written off and that adequate provision had been made for doubtful debts; and
   (ii) to ensure that any current asset which was unlikely to realise its value as shown in the accounting records in the ordinary course of business had been written down to an amount which it might be expected so to realise.

(b) At the date of this report, the directors are not aware of any circumstances which would render:
   (i) the amount written off for bad debts or the amount of provision for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; and
   (ii) the values attributed to the current assets in the financial statements of the Group and of the Company misleading.

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

(e) At the date of this report, there does not exist:
   (i) any charge on the assets of the Group or of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
   (ii) any contingent liability of the Group or of the Company which has arisen since the end of the financial year.

(f) In the opinion of the directors:
   (i) no contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group or of the Company to meet their obligations as and when they fall due; and
   (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group or of the Company for the financial year in which this report is made.

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

Significant events during the financial year are disclosed in Note 45 to the financial statements.

SUBSEQUENT EVENTS

Significant events subsequent to the end of the financial year are disclosed in Note 46 to the financial statements.

Directors' Report

AUDITORS

The auditors of the Company, Ernst & Young PLT, have expressed their willingness to continue in office.

The remuneration of the auditors of the Company and the other auditors of the Group are disclosed in Note 33 to the financial statements.

To the extent permitted by law, the Company has agreed to indemnify its auditors, Ernst & Young PLT, as part of the terms of its audit engagement against claims by third parties arising from the audit. No payment has been made to indemnify Ernst & Young PLT during the financial year and since the end of the financial year.

Signed on behalf of the Board in accordance with a resolution of the directors dated 29 October 2026

NERINE TAN SHEIK PING

NOR AFIDA BINTI ABDUL ALI

Statement by Directors

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

We, NERINE TAN SHEIK PING and NOR AFIDA BINTI ABDUL ALI, being two of the directors of BERJAYA CORPORATION BERHAD, do hereby state that, in the opinion of the directors, the accompanying financial statements set out on pages 162 to 351 are drawn up in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2026 and of the financial performance and the cash flows of the Group and of the Company for the financial year then ended.

Signed on behalf of the Board in accordance with a resolution of the directors dated 29 October 2026

NERINE TAN SHEIK PING

NOR AFIDA BINTI ABDUL ALI

Statutory Declaration

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

I, HEN JONG REN, being the officer primarily responsible for the financial management of BERJAYA CORPORATION BERHAD, do solemnly and sincerely declare that the accompanying financial statements set out on pages 162 to 351 are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the abovenamed HEN JONG REN at Kuala Lumpur in the Federal Territory on 29 October 2026)
)
) HEN JONG REN
MIA No.: 49592

Before me:

YM TENGKU NUR ATHIYA TENGKU FARIDDUDIN
(No. W881)
Commissioner for Oaths

Kuala Lumpur

Statements of Financial Position

as at 30 June 2026

	Note	Group		Company	
		30.6.2026 RM'000	30.6.2025 RM'000	30.6.2026 RM'000	30.6.2025 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	5	3,307,390	3,104,738	140,083	68,137
Right-of-use assets	6	1,891,598	1,987,027	-	-
Investment properties	7	910,980	905,240	-	-
Inventories	8	2,281,534	2,802,701	-	-
Subsidiary companies	9	-	-	6,851,658	6,665,955
Associated companies	10	1,195,775	1,161,825	102,510	106,080
Joint ventures	11	281,486	244,330	-	-
Other investments	12	975,111	1,078,804	55,895	55,179
Receivables	15	412,650	510,681	9,955	9,194
Retirement benefit assets	28	39,626	41,803	-	-
Intangible assets	13	4,521,693	4,562,579	55,361	62,245
Deferred tax assets	26	89,199	114,498	-	-
		15,907,042	16,514,226	7,215,462	6,966,790
Current assets					
Inventories	8	2,061,241	1,648,062	-	-
Contract cost assets	14	13,314	5,791	-	-
Receivables	15	2,102,667	2,035,424	956,069	1,091,235
Contract assets	16	179,424	89,493	-	-
Short term investments	17	122,093	99,554	-	-
Tax recoverable		90,783	105,348	4,011	4,098
Deposits with financial institutions	18	652,790	994,439	25,037	7,846
Cash and bank balances	19	915,859	821,723	16,298	18,299
		6,138,171	5,799,834	1,001,415	1,121,478
Non-current assets classified as held for sale	20	171,979	164,405	-	-
		6,310,150	5,964,239	1,001,415	1,121,478
TOTAL ASSETS		22,217,192	22,478,465	8,216,877	8,088,268

Statements of Financial Position

as at 30 June 2026

	Note	Group 30.6.2026 RM'000	Group 30.6.2025 RM'000	Company 30.6.2026 RM'000	Company 30.6.2025 RM'000
EQUITY AND LIABILITIES					
Equity attributable to equity holders of the parent					
Share capital	21	5,381,987	5,347,774	5,381,987	5,347,774
Irredeemable convertible unsecured loan stocks ("ICULS") - equity component	22	-	110	-	110
Other reserves	23	(217,601)	88,258	65,354	163,546
Retained earnings		511,474	740,786	1,185,504	1,160,337
		5,675,860	6,176,928	6,632,845	6,671,767
Treasury shares	24	(33,086)	(33,086)	(33,086)	(33,086)
		5,642,774	6,143,842	6,599,759	6,638,681
Non-controlling interests		2,537,248	2,580,126	-	-
Total equity		8,180,022	8,723,968	6,599,759	6,638,681
Non-current liabilities					
Long term borrowings	25	3,465,501	3,521,879	485,462	449,365
Lease liabilities	6	1,887,147	2,091,548	-	-
Payables	27	170,480	222,963	-	-
Contract liabilities	16	116,425	127,959	-	-
Retirement benefit obligations	28	6,551	5,067	-	-
Provisions	29	13,684	15,149	-	-
Deferred tax liabilities	26	1,226,590	1,198,971	-	1
		6,886,378	7,183,536	485,462	449,366
Current liabilities					
Liability component of ICULS	22	-	3	-	3
Payables	27	2,723,224	2,867,863	810,559	748,365
Contract liabilities	16	498,627	397,723	-	-
Retirement benefit obligations	28	140	203	-	-
Provisions	29	75,291	76,403	-	-
Short term borrowings	30	3,600,072	2,941,895	321,097	251,853
Lease liabilities	6	179,948	199,031	-	-
Taxation		73,490	87,840	-	-
		7,150,792	6,570,961	1,131,656	1,000,221
Total liabilities		14,037,170	13,754,497	1,617,118	1,449,587
TOTAL EQUITY AND LIABILITIES		22,217,192	22,478,465	8,216,877	8,088,268

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

Statements of Profit or Loss

for the year ended 30 June 2026

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Revenue	31	8,982,229	9,375,333	129,623	198,671
Cost of sales		(6,259,793)	(6,561,851)	(115,493)	(108,211)
Gross profit		2,722,436	2,813,482	14,130	90,460
Other income		464,314	364,900	51,905	45,122
Administrative expenses		(2,048,254)	(2,062,240)	(56,867)	(69,076)
Selling and distribution expenses		(427,343)	(450,539)	-	-
Other expenses		(356,696)	(596,948)	(28,588)	(84,554)
		354,457	68,655	(19,420)	(18,048)
Finance costs	32	(571,014)	(555,212)	(69,775)	(70,691)
Share of results of associates		42,371	64,637	-	-
Share of results of joint ventures		32,308	33,828	-	-
Loss before tax	33	(141,878)	(388,092)	(89,195)	(88,739)
Taxation	35	(243,213)	(235,848)	185	(2,976)
Loss for the year		(385,091)	(623,940)	(89,010)	(91,715)
Attributable to:					
Owners of the parent		(339,217)	(541,967)	(89,010)	(91,715)
Non-controlling interests		(45,874)	(81,973)	-	-
		(385,091)	(623,940)	(89,010)	(91,715)
Loss per share attributable to owners of the parent - Basic (sen)	36	(5.78)	(9.29)		

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

Statements of Comprehensive Income

for the year ended 30 June 2026

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Loss for the year		(385,091)	(623,940)	(89,010)	(91,715)
Other comprehensive income:					
Items that may be reclassified subsequently to profit or loss					
Foreign currency translation		(114,403)	(63,210)	13,951	45,089
Foreign currency reserve transfer to profit or loss upon:					
- disposal of a joint venture		-	7,028	-	-
- disposal of subsidiary companies		8,998	(18,832)	-	-
Share of currency translation differences of associates and joint ventures		(3,080)	(2,725)	-	-
Items that will not be reclassified subsequently to profit or loss					
Net fair value changes of investments classified as fair value through other comprehensive income ("FVTOCI")		(35,009)	348,659	2,034	(303)
Share of associated companies' changes in fair values of FVTOCI investments		(555)	(1,152)	-	-
Share of other comprehensive items of associates		4,484	1,189	-	-
Revaluation of land and buildings		(267)	8,686	-	-
Actuarial (loss)/gain recognised in defined benefit pension scheme		(1,773)	4,116	-	-
Tax effects relating to					
- Revaluation of land and buildings	35	-	(1,701)	-	-
- Defined benefit pension scheme	35	274	(1,029)	-	-
- Fair value on FVTOCI investment	35	(42,305)	-	-	-
		(183,636)	281,029	15,985	44,786
Total comprehensive income for the year		(568,727)	(342,911)	(73,025)	(46,929)
Attributable to:					
- Owners of the parent		(431,425)	(186,340)	(73,025)	(46,929)
- Non-controlling interests		(137,302)	(156,571)	-	-
		(568,727)	(342,911)	(73,025)	(46,929)

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

Consolidated Statement of Changes in Equity

for the year ended 30 June 2026

	Attributable to the equity holders of the Parent							
				Distributable				
Group	Share capital RM'000	ICULS - equity component # RM'000	Other reserves (Note 23) RM'000	Retained earnings RM'000	Treasury shares RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 July 2025	5,347,774	110	88,258	740,786	(33,086)	6,143,842	2,580,126	8,723,968
Loss for the year	-	-	-	(339,217)	-	(339,217)	(45,874)	(385,091)
Other comprehensive income	-	-	(91,492)	(716)	-	(92,208)	(91,428)	(183,636)
Total comprehensive income for the year	-	-	(91,492)	(339,933)	-	(431,425)	(137,302)	(568,727)
Share of an associated company's effect arising on changes in interest in its subsidiary company	-	-	(2,754)	-	-	(2,754)	-	(2,754)
Effects arising from the disposals of FVTOCI investments	-	-	(10,405)	10,405	-	-	-	-
Transactions with owners:								
Transfer of reserves	-	-	(101,735)	101,735	-	-	-	-
Arising from conversion of BCorp ICULS 2016/2026	111	(111)	-	-	-	-	-	-
Reversal of deferred tax liability on conversion of BCorp ICULS 2016/2026	-	1	-	-	-	1	-	1
Arising from exercise of Warrants 2026/2031	34,102	-	-	-	-	34,102	-	34,102
Arising from changes in equity interest in subsidiary companies	-	-	(99,473)	(1,519)	-	(100,992)	166,710	65,718
Acquisition of a subsidiary company	-	-	-	-	-	-	497	497
Disposal of subsidiary companies	-	-	-	-	-	-	1,468	1,468
Non-controlling interests' share of dividends	-	-	-	-	-	-	(74,251)	(74,251)
	34,213	(110)	(201,208)	100,216	-	(66,889)	94,424	27,535
At 30 June 2026	5,381,987	-	(217,601)	511,474	(33,086)	5,642,774	2,537,248	8,180,022

Consolidated Statement of Changes in Equity

for the year ended 30 June 2026

	Attributable to the equity holders of the Parent							
				Distributable				
Group	Share capital RM'000	ICULS - equity component # RM'000	Other reserves (Note 23) RM'000	Retained earnings RM'000	Treasury shares RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 July 2024	5,347,774	110	(267,814)	1,251,939	(30,444)	6,301,565	2,831,421	9,132,986
Loss for the year	-	-	-	(541,967)	-	(541,967)	(81,973)	(623,940)
Other comprehensive income	-	-	354,658	969	-	355,627	(74,598)	281,029
Total comprehensive income for the year	-	-	354,658	(540,998)	-	(186,340)	(156,571)	(342,911)
Share of an associated company's effect arising on changes in interest in its subsidiary company	-	-	(169)	-	-	(169)	-	(169)
Effects arising from the disposals of FVTOCI investments	-	-	(970)	970	-	-	-	-
Transactions with owners:								
Treasury shares acquired	-	-	-	-	(2,642)	(2,642)	-	(2,642)
Transfer of reserves	-	-	(27,449)	27,449	-	-	-	-
Arising from changes in equity interest in subsidiary companies	-	-	30,002	1,426	-	31,428	(38,623)	(7,195)
Acquisition of a subsidiary company	-	-	-	-	-	-	399	399
Disposal of subsidiary companies	-	-	-	-	-	-	4,484	4,484
Capital contribution by non-controlling interests	-	-	-	-	-	-	5,075	5,075
Non-controlling interests' share of dividends	-	-	-	-	-	-	(66,059)	(66,059)
	-	-	2,553	28,875	(2,642)	28,786	(94,724)	(65,938)
At 30 June 2025	5,347,774	110	88,258	740,786	(33,086)	6,143,842	2,580,126	8,723,968

Note:

This represents the equity component of 2% Irredeemable Convertible Unsecured Loan Stocks May 2016/2026 ("BCorp ICULS 2016/2026").

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

Statement of Changes in Equity

for the year ended 30 June 2026

Company	Share capital	ICULS - equity component #	Other reserves (Note 23)	Distributable Retained earnings	Treasury shares	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 July 2025	5,347,774	110	163,546	1,160,337	(33,086)	6,638,681
Loss for the year	-	-	-	(89,010)	-	(89,010)
Other comprehensive income	-	-	15,985	-	-	15,985
Total comprehensive income	-	-	15,985	(89,010)	-	(73,025)
Transactions with owners:						
Transfer of reserves	-	-	(114,177)	114,177	-	-
Arising from conversion of BCorp ICULS 2016/2026	111	(111)	-	-	-	-
Reversal of deferred tax liability on conversion of BCorp ICULS 2016/2026	-	1	-	-	-	1
Arising from exercise of Warrants 2026/2031	34,102	-	-	-	-	34,102
	34,213	(110)	(114,177)	114,177	-	34,103
At 30 June 2026	5,381,987	-	65,354	1,185,504	(33,086)	6,599,759
At 1 July 2024	5,347,774	110	118,760	1,252,052	(30,444)	6,688,252
Loss for the year	-	-	-	(91,715)	-	(91,715)
Other comprehensive income	-	-	44,786	-	-	44,786
Total comprehensive income	-	-	44,786	(91,715)	-	(46,929)
Transaction with owners:						
Treasury shares acquired	-	-	-	-	(2,642)	(2,642)
At 30 June 2025	5,347,774	110	163,546	1,160,337	(33,086)	6,638,681

Note:

This represents the equity component of BCorp ICULS 2016/2026.

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

Statements of Cash Flows

for the year ended 30 June 2026

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	9,572,858	10,070,434	126,298	116,009
Payment to suppliers, prize winners and operating expenses	(9,026,617)	(9,399,073)	(175,671)	(141,475)
Development expenditure incurred	(494,185)	(383,753)	-	-
Refund of taxes	30,932	50,901	2,400	-
Payment of taxes	(263,367)	(255,457)	(2,145)	(3,017)
Other receipts/(payments) (Note a)	42,945	(19,413)	-	-
Net cash (used in)/generated from operating activities	(137,434)	63,639	(49,118)	(28,483)
CASH FLOWS FROM INVESTING ACTIVITIES				
Sales of property, plant and equipment	254,887	6,317	361	6
Sales of investment properties and other non-current assets	44,798	38,295	-	-
Sales of investments in subsidiary companies (Note b)	142,333	106,800	21,503	-
Sales of investments in associated companies	-	5,244	9,784	-
Sales of investment in a joint venture	150,641	-	-	-
Sales of other investments	252,683	194,626	219	-
Acquisition of property, plant and equipment (Note c)	(530,467)	(183,811)	(156)	(139)
Acquisition of investments in subsidiary companies (Note d)	(63,386)	(94,085)	(10,059)	-
Acquisition of investments in associated companies	(25,545)	(12,904)	(136)	-
Acquisition of investments in joint ventures	(306)	(5,510)	-	-
Acquisition of other investments	(214,733)	(196,501)	-	(18,231)
Acquisition of other non-current assets and intangible assets (Note e)	(113,996)	(84,669)	-	(1,281)
Acquisition of treasury shares by subsidiary companies	(21,421)	(27,807)	-	-
Interest received	41,525	81,345	486	1,401
Dividends received	34,624	68,932	8,178	16,478
Net (advance to)/repayment from subsidiary companies	-	-	(52,049)	53,433
Net (advance to)/repayment from associated companies and joint ventures	(2,593)	56,515	59	(20)
Other payments arising from investments (Note f)	(95,082)	(124,988)	-	(5,250)
Net cash (used in)/generated from investing activities	(146,038)	(172,201)	(21,810)	46,397

Statements of Cash Flows

for the year ended 30 June 2026

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES				
Issuance of share capital	34,102	-	34,102	-
Issuance of share capital to non-controlling interests of subsidiary companies	-	5,075	-	-
Treasury shares acquired	-	(2,642)	-	(2,642)
Issuance of redeemable preference shares by subsidiary companies	60,000	375,000	-	-
Issuance of medium term notes ("MTNs") and Islamic MTNs by subsidiary companies	890,769	636,231	-	-
Redemption of MTNs	(387,520)	(368,860)	-	-
Drawdown of bank borrowings and other loans	1,697,032	2,245,393	309,326	410,416
Repayment of bank borrowings and other loans	(1,273,581)	(1,911,080)	(208,613)	(457,741)
Prepaid borrowing costs	-	(3,030)	-	-
Payment of hire purchase	(192,938)	(13,826)	(153)	(144)
Payment of principal portion of lease liabilities (Note g)	(170,393)	(230,267)	-	-
Interest paid	(513,562)	(498,738)	(48,341)	(45,483)
Dividends paid to non-controlling interests of subsidiary companies	(66,446)	(73,051)	-	-
Placement with retention sum with escrow accounts	-	35,130	-	-
Withdrawal from/(placement with) bank deposits maturing more than 3 months	71,371	(25,903)	-	-
Placement with deposits and cash and bank balances as security pledged for credit and other facilities	(41,246)	(28,540)	-	-
Net cash generated from/(used in) financing activities	107,588	140,892	86,321	(95,594)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(175,884)	32,330	15,393	(77,680)
EFFECT OF EXCHANGE RATE CHANGES	(34,639)	(8,939)	(203)	(295)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	1,592,723	1,569,332	26,145	104,120
CASH AND CASH EQUIVALENTS AT END OF YEAR	1,382,200	1,592,723	41,335	26,145

Statements of Cash Flows

for the year ended 30 June 2026

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
CASH AND CASH EQUIVALENTS				
The closing cash and cash equivalents comprise of the following:				
Deposits with financial institutions (Note 18)	652,790	994,439	25,037	7,846
Cash and bank balances	915,859	821,723	16,298	18,299
Bank overdrafts (Note 30)	(39,210)	(46,075)	-	-
	1,529,439	1,770,087	41,335	26,145
Excluding:				
- Remisiers' deposits and monies held in trust (Notes 18 and 19)	(15,607)	(16,567)	-	-
- Deposits with maturities more than 3 months (Note 18)	(36,959)	(108,330)	-	-
- Deposits pledged credit and other facilities (Note 18)	(94,673)	(52,467)	-	-
	1,382,200	1,592,723	41,335	26,145

Notes:

a) Other receipts include rental income received, deposits refund and other miscellaneous income received and other payments include deposit paid for acquisition of properties.

Statements of Cash Flows
for the year ended 30 June 2026

Notes (continued):

b) Analysis of the effects of subsidiary companies disposed:

	Group	
	2026	**2025**
	RM'000	**RM'000**
Property, plant and equipment	-	653
Right-of-use assets	-	321
Goodwill	-	132
Lease liabilities	-	(410)
Net other assets/(liabilities) disposed	17,281	(27,195)
Non-controlling interests	1,468	4,484
Loss on remeasurement	-	(14,759)
Net assets disposed	18,749	(36,774)
Excluding: Cash and cash equivalents of subsidiary companies disposed	-	(148)
Partial disposal of shares in subsidiary companies #	142,333	106,948
Gain arising from disposal/deemed disposal	-	36,898
Loss arising from disposal/deemed disposal	(18,749)	(124)
Cash flow on disposal (net of cash in subsidiary companies disposed)	142,333	106,800

These are proceeds from partial disposal of shares in subsidiary companies that did not result in loss of control.

c) Analysis of the payments for acquisition of property, plant and equipment:

	Group		Company	
	2026	**2025**	**2026**	**2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Payment for current year acquisition (Note 5)	525,025	165,005	156	139
Payment for previous year acquisition	5,442	18,806	-	-
	530,467	183,811	156	139

Statements of Cash Flows
for the year ended 30 June 2026

Notes (continued):

d) Analysis of the effects of subsidiary companies acquired:

	Group	
	2026 RM'000	2025 RM'000
Property, plant and equipment	1,219	475
Right-of-use assets	317	-
Cash and cash equivalents acquired	668	54
Other liabilities	(2,785)	(1,121)
Non-controlling interests	(497)	(399)
Net liabilities acquired	(1,078)	(991)
Goodwill on consolidation	1,078	586
Total cost of acquisition	-	(405)
Fair value of the equity interests previously owned at the date of acquisition	-	351
Excluding: Cash and cash equivalents of subsidiary companies acquired	(668)	-
Acquisition of additional interest in subsidiary companies	64,054	94,139
Cash flow on acquisition (net of cash in subsidiary companies acquired)	63,386	94,085

e) Acquisition of other non-current assets and intangible assets includes payments for acquisition of right-of-use assets, investment properties, land held for property development and intangible assets.

f) Other payments include deposit paid for acquisition of property, plant & equipment, share application money and profit guarantee.

g) The total cash outflows for leases were as follows:

	Group	
	2026 RM'000	2025 RM'000
Total cash outflow for leases:		
- Payment for principal portion of lease liabilities	170,393	230,267
- Interest paid on lease liabilities	97,929	108,591
- Payment of expenses relating to short term leases	62,051	22,747
- Payment of expenses relating to leases of low-value assets	953	1,139
- Variable lease payments	23,454	15,120
	354,780	377,864

Statements of Cash Flows
for the year ended 30 June 2026

Notes (continued):

h) Reconciliation of liabilities arising from financing activities:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
MTNs and Islamic MTNs				
At beginning of year	1,373,720	1,106,129	-	-
Issuance	890,769	636,231	-	-
Redemption	(387,520)	(368,860)	-	-
Charge out of deferred transaction costs	388	220	-	-
At end of year	1,877,357	1,373,720	-	-
Term loans and other loans*				
At beginning of year	4,814,577	4,550,177	701,095	743,577
Drawdown of borrowings	1,697,032	2,245,393	309,326	410,416
Repayment of borrowings	(1,273,581)	(1,911,080)	(208,613)	(457,741)
Charge out of deferred transaction costs	13,346	13,997	4,540	4,843
Refinanced	-	(43,935)	-	-
Exchange differences	(138,477)	(39,975)	-	-
At end of year	5,112,897	4,814,577	806,348	701,095
Hire purchase payables				
At beginning of year	229,402	52,597	123	267
Additional hire purchase payables	5,781	151,212	241	-
Repayment of borrowings	(192,938)	(13,826)	(153)	(144)
Refinanced	-	43,935	-	-
Exchange differences	(6,136)	(4,516)	-	-
At end of year	36,109	229,402	211	123
Redeemable Preference Shares				
At beginning of year	585,000	210,000	-	-
Issuance	60,000	375,000	-	-
At end of year	645,000	585,000	-	-

* The term loans and other loans are excluding bank overdraft.

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

Notes to the Financial Statements

30 June 2026

1. CORPORATE INFORMATION

The principal activities of Berjaya Corporation Berhad ("BCorp", or "the Company") are investment holding, provision of management services and lottery operations.

The principal activities of the subsidiary companies consist of:

(i) Financial services;
(ii) Marketing of consumer products and services;
(iii) Motor trading and distribution and provision of after-sales services;
(iv) Environmental and clean technology services;
(v) Food and beverage
(vi) Property development and investment;
(vii) Development and operation of hotels, resorts and other recreational activities;
(viii) Gaming operations comprising lottery operations, Toto betting, provision of software support and development, manufacturing and distribution of computerised wagering and voting systems;
(ix) Telecommunication and information technology related services, solutions and products; and
(x) Investment holding and others.

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

The registered office of the Company is located at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No.1 Jalan Imbi, 55100 Kuala Lumpur. The principal place of business of the Company is located at Level 12, Berjaya Times Square, No.1 Jalan Imbi, 55100 Kuala Lumpur.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 29 October 2026.

2. BASIS OF PREPARATION

The financial statements of the Group and of the Company have been prepared under the historical cost convention unless otherwise indicated in the accounting policies below and comply with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

The financial statements are presented in Ringgit Malaysia ("RM") and all values/units are rounded to the nearest thousand (RM'000)/('000) except when otherwise indicated.

3. MATERIAL ACCOUNTING POLICY INFORMATION

3.1 Subsidiaries and basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its subsidiary companies, which are prepared up to the end of the same financial year.

Subsidiary companies are consolidated using the acquisition method of accounting except for the business combination with Berjaya Group Berhad ("BGroup"), which is accounted for under the pooling of interests method as the business combination of this subsidiary company involved an entity under common control.

Under the pooling of interests method of accounting, the results of the entities under common control are presented as if the entities had been combined throughout the current and previous financial years. The difference between the cost of acquisition and the nominal value of the share capital and reserves acquired are reflected within equity as merger reserve or merger deficit, as the case may be.

Under the acquisition method of accounting, subsidiary companies are consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Profit or loss and each component of other comprehensive income are attributed to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

Non-controlling interests represent the equity in subsidiary companies not attributable, directly or indirectly, to the Group which consist of the amount of those non-controlling interests at the date of original combination, and the non-controlling interests' share of changes in the equity since the date of the combination.

When there is share buyback by a subsidiary company, the accretion of the Group's interest is recognised as a deemed acquisition of additional equity interest in the subsidiary company. When there is resale and reissuance of treasury shares by a subsidiary company, the dilution of the Group's interest is recognised as a deemed reduction of equity interest in the subsidiary company. The Group's equity remains unchanged on the cancellation and distribution of treasury shares as share dividend by a subsidiary company.

Changes in the Group's ownership interest in a subsidiary company that do not result in the Group losing control over the subsidiary company are accounted for as equity transactions. The carrying amounts of the Group's interest and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary companies. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of consideration paid or received is recognised directly in equity as effect arising from changes in equity interest attributed to the owners of the parent.

In the Company's separate financial statements, investments in subsidiary companies are stated at cost less impairment losses.

3.2 Associated companies and joint ventures

Investments in unquoted associated companies and joint ventures are accounted for in the consolidated financial statements using the equity method of accounting based on the latest audited financial statements and supplemented by management financial statements of the associated companies and the joint ventures made up to the Group's financial year end.

Notes to the Financial Statements
30 June 2026

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.2 Associated companies and joint ventures (continued)

Investments in quoted associated companies which have the same financial year end as the Group's financial year end are accounted for in the consolidated financial statements using the equity method of accounting based on the latest financial statements announced in the respective stock exchanges.

Investments in quoted associated companies which have different reporting date from the Group are accounted for in the consolidated financial statements using the equity method of accounting based on the latest audited financial statements and supplemented by latest quarterly financial statements, made up to a period end of no more than three months difference from the Group's reporting date, announced in the respective stock exchanges.

When there is share buyback by an associated company, the accretion of the Group's interest is recognised as a deemed acquisition of additional equity interest in the associated company.

In the Company's separate financial statements, investments in associated companies and joint ventures are stated at cost less impairment losses.

3.3 Property, plant and equipment and depreciation

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment except for freehold land are stated at cost less accumulated depreciation and any accumulated impairment losses.

Bearer plants are living plants that are used in the production or supply of agriculture produce for more than one period and have remote likelihood of being sold as agriculture produce, except for incidental scrap sales. The bearer plants that are ready to bear fruits are measured at cost less accumulated depreciation and any accumulated impairment losses. Cost includes plantation expenditure incurred from land clearing to the stage of maturity. The mature bearer plants are depreciated over their remaining useful lives on a straight-line basis. The immature bearer plants are not depreciated until they are mature.

Freehold land has an unlimited useful life and therefore is not depreciated but reviewed at each reporting date to determine whether there is an indication of impairment. Capital work-in-progress are also not depreciated as these assets are not available for use.

Depreciation of other property, plant and equipment is provided for on a straight-line basis to write off the cost of each asset to its residual value over the estimated useful life, at the following annual rates:

Buildings	1.25% - 20%
Bearer plants	0.5% - 5%
Plant and equipment	5% - 33%
Computer and office equipment	10% - 67%
Renovation	2% - 33%
Furniture and fittings	5% - 33%
Motor vehicles	20% - 33%
Aircraft	Ranging from 11 to 20 years or based on flying hours
Golf course development expenditure	1% - 2%
Others *	2% - 25%

* Others comprise mainly linen, silverware, cutleries, kitchen utensils, gymnasium equipment, recreational livestock and apparatus.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.4 Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at fair value.

Gains or losses arising from changes in the fair values of investment properties are recognised in profit or loss in the year in which they arise.

Right-of-use asset that meets the definition of investment property is classified and accounted for as an investment property on a property-by-property basis when the Group holds it to earn rentals or for capital appreciation or both. Any such property is carried at fair value.

3.5 Inventories

(1) Property inventories

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory and is measured at the lower of cost and net realisable value.

Cost includes the relevant cost of land and land use rights, development and construction costs and overheads, borrowing costs and other related costs. Net realisable value is the estimated selling price less all estimated costs to completion and the estimated costs necessary to make the sale.

(a) Land held for property development

Inventory properties where no development activities have been carried out or where development activities are not expected to be completed within the normal operating cycle are referred to as land held for property development and classified within non-current assets.

Generally, no significant development work would have been undertaken on this type of land other than infrastructure work, earth work and landscape work incurred to prepare the land for development and these inventory properties are stated at cost plus incidental expenditure incurred to put the land in a condition ready for development. These inventory properties are classified to current assets at the point when active development project activities have commenced and when it can be demonstrated that the development activities can be completed within the normal operating cycle.

(b) Property development costs

Inventory properties under construction are referred to as property development costs and comprise the cost of land, direct building costs and a share of development costs common to the entire development project where applicable. Once sold, the cost of these inventories is recognised in profit or loss as and when control passes to the respective customers, either over time or at one point in time.

(c) Completed properties

Units of development properties completed and held for sale are stated at the lower of cost and net realisable value. Costs comprise costs of acquisition of land, direct building costs and other related costs.

Notes to the Financial Statements
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3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.5 Inventories (continued)

(2) Others

Other inventories are stated at the lower of cost and net realisable value. Cost, in the case of work-in-progress and finished goods, comprises raw materials, direct labour and an attributable proportion of production overheads. Cost is determined on the first-in first-out basis, the weighted average cost method, or by specific identification. Net realisable value represents the estimated selling price in the ordinary course of business less all estimated costs to completion and the estimated costs necessary to make the sale.

Goods on consignment are included in inventories when substantially all of the principal benefits and inherent risks rest with the Group.

3.6 Intangible assets

(1) Goodwill

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost of business combination over the Group's interest in the net fair value of the identifiable assets acquired and liabilities assumed. Following the initial recognition, goodwill is measured at cost less any accumulated impairment losses.

(2) Gaming rights

The costs of gaming rights acquired in a business combination are their fair values at the date of acquisition. Following the initial recognition, the gaming rights are carried at cost less any accumulated impairment losses. The gaming rights comprise:
- a licence for Toto betting operations in Malaysia under Section 5 of the Pool Betting Act 1967 (“TBLicence”) which is renewable annually; and
- trademarks, trade dress, gaming design and processes and agency network.

The TBLicence has been renewed annually since 1985.

The gaming rights’ licence with indefinite useful life is not amortised but tested for impairment, annually or more frequently, when indications of impairment are identified. The useful life of gaming rights’ licence is reviewed annually to determine whether the indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is made on a prospective basis.

(3) Trademarks

The cost of trademarks acquired represents its fair value as at the date of acquisition. Following the initial recognition, trademarks are carried at cost less accumulated amortisation (for those with finite lives) and any accumulated impairment losses.

Trademarks, which are considered to have indefinite useful lives, are not amortised but tested for impairment, annually or more frequently when indicators of impairment are identified. The useful lives of trademarks are reviewed annually to determine whether the indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is made on a prospective basis. Trademarks with finite lives are amortised on a straight-line basis over their useful economic lives and assessed for impairment whenever there is an indication that the trademarks may be impaired.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.6 Intangible assets (continued)

(4) Concession assets

Concession assets comprise the development expenditure for the construction of plants or structures for the concession which are not covered by a contractual guarantee from the grantor of the concession. These portions of the development expenditure represent the right to charge users of the public service. Concession assets are stated at cost less accumulated amortisation and any accumulated impairment losses. Amortisation is provided for on a straight-line basis over the period of the concession.

(5) Dealership rights

The cost of dealership rights acquired in a business combination is at their fair value at the date of acquisition. Following the initial recognition, the dealership rights are carried at cost less any accumulated impairment losses. The dealership rights are assessed and recognised based on the dealership agreements signed with the selected luxury brand car manufacturers that satisfied the criterion to be separately identified as intangible assets and highly likely to contribute significant future economic benefits. The dealership rights, which are considered to have indefinite useful lives, are not amortised but tested for impairment, annually or more frequently, when indications of impairment are identified. The useful lives of dealership rights are reviewed annually to determine whether indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is made on prospective basis.

(6) Spectrum rights

For spectrum rights acquired as part of a business combination, the fair value of the spectrum rights at the date of the business combination is deemed to be their cost. Subsequent to initial recognition, such spectrum rights are carried at cost less accumulated amortisation and any accumulated impairment losses. The net carrying amount is amortised on a straight-line basis over the remaining useful life of the spectrum rights.

For spectrum rights acquired with a finite useful life, the costs are amortised over their estimated useful lives and assessed for impairment whenever there is an indication that the spectrum rights may be impaired. The amortisation period and amortisation method are reviewed at least at each financial year end.

(7) Lottery business cooperation contract

Lottery business cooperation contract relates to the contributions required to be paid for the right to participate in the operation of a lottery business. These contributions are capitalised and amortised over the contract period from the date when the operation commences.

(8) Other intangible assets

(a) Computer software

Computer software acquired separately are measured on initial recognition at cost. Following the initial recognition, computer software are carried at cost less accumulated amortisation and any accumulated impairment losses. Computer software are amortised on a straight-line basis over its estimated economic useful lives and assessed for impairment whenever there is an indication that the computer software may be impaired.

(b) Development rights fees and licence fees

Development rights fees are required to be paid for the rights to develop the franchise business in the respective countries. The development rights fees are capitalised and amortised over the period of the respective development agreement from the date the operation commences.

Notes to the Financial Statements
30 June 2026

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.6 Intangible assets (continued)

(8) Other intangible assets (continued):

(b) Development rights fees and licence fees (continued)

Licence fees are required to be paid in respect of the opening of new outlets in the respective countries. The licence fees paid are capitalised and amortised over the period of the respective development agreement. The licence fees are amortised from the date when the respective outlet commences operations.

(c) Customer relationships

The cost of customer relationships acquired in a business combination is measured at their fair value at the date of acquisition. Following the initial recognition, the customer relationships are carried at cost less accumulated amortisation and any accumulated impairment losses. The customer relationships with finite lives are amortised on a straight-line basis over their useful economic lives and assessed for impairment whenever there is an indication that the customer relationships may be impaired.

3.7 Financial instruments

(1) Financial assets

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income, or fair value through profit or loss.

Subsequent measurement of a financial asset depends on its classification, as described below:

(a) Amortised cost

Subsequent to initial recognition, the amortised cost of a financial asset is the amount at initial recognition minus principal repayments plus cumulative amortisation using the effective interest method and reduced by any impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Gain or loss is recognised in profit or loss when the asset is derecognised, modified or impaired.

(b) Fair value through other comprehensive income ("FVTOCI")

Debt instrument

Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment loss or reversal are recognised in profit or loss. Fair value change is recognised in other comprehensive income.

On derecognition of a financial asset, the fair value changes accumulated in other comprehensive income are recycled to profit or loss.

Equity instrument

Dividend is recognised as income in profit or loss unless the dividend clearly represents part recovery of the cost of investment. Other net gains and losses are recognised in other comprehensive income.

On derecognition of a financial asset, fair value changes and other net gains and losses accumulated in other comprehensive income are not recycled to profit or loss.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.7 Financial instruments (continued)

(1) Financial assets (continued)

(c) Fair value through profit or loss ("FVTPL")

All financial assets not classified as amortised cost or FVTOCI as described above are classified as FVTPL. This includes derivative financial assets (except for derivatives that are designated as effective hedging instruments).

Financial assets at FVTPL are carried in the statements of financial position at fair value with net changes in fair value recognised in profit or loss. Other net gains or losses, including any interest or dividend income, are also recognised in profit or loss.

All financial assets, except for those measured at FVTPL and equity investments measured at FVTOCI, are subject to impairment assessment.

(2) Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at amortised cost or financial liabilities at FVTPL.

The Group initially measures a financial liability at its fair value minus, in the case of a financial liability not at FVTPL, transaction costs that are directly attributable to the issue of the financial liability.

Subsequent measurement of a financial liability depends on its classification, as described below:

(a) Amortised cost

Financial liability is measured at amortised cost using the effective interest method, which allocates interest expenses at a constant rate over the term of the financial liability.

Subsequent to initial recognition, the amortised cost of a financial liability is the amount at initial recognition minus repayments, plus the cumulative amortisation using the effective interest method. Gain or loss is recognised in profit or loss when the liability is derecognised as well as through the effective interest rate amortisation process.

(b) Fair value through profit or loss

This category includes derivative financial liabilities (except for derivatives that are designated as effective hedging instruments). The changes in fair value of these financial liabilities are recognised in profit or loss.

3.8 Impairment of financial assets

The Group recognises loss allowances for expected credit losses ("ECLs") on financial assets measured at amortised cost, debt instruments measured at FVTOCI, contract assets and lease receivables.

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

Notes to the Financial Statements
30 June 2026

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.8 Impairment of financial assets (continued)

For debt instruments at FVTOCI, the Group applies the low credit risk simplification. At every reporting date, the Group evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Group reassesses the internal credit rating of the debt instrument. In addition, the Group considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

The Group recognises impairment loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at FVTOCI, for which the loss allowance is recognised in profit or loss and accumulated in the fair value reserve.

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

3.9 Cash and cash equivalents

The Group has excluded clients' monies and remisiers' deposits held in trust by the stockbroking subsidiary company from cash and cash equivalents of the Group.

3.10 Leases

(1) Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use (“ROU”) assets representing the right to use the underlying assets.

(a) ROU assets

The Group recognises ROU assets at the commencement date of the lease i.e. the date the underlying asset is available for use. ROU assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

ROU assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. The depreciation periods are as follows:

Leasehold land	17 to 999 years
Buildings	1 to 60 years
Plant and other equipment	1 to 20 years
Aircraft and others	1 to 20 years

(b) Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.10 Leases (continued)

(1) Group as a lessee (continued)

(c) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of asset (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low-value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

(2) Group as a lessor

As a lessor, the Group determines at lease inception whether each lease is a finance lease or an operating lease. To classify each lease, the Group makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset to the lessee.

(a) Operating lease

Leases in which the Group retains substantially all the risks and rewards incidental to ownership of the underlying asset are classified as operating leases. Lease income from operating leases is accounted for on a straight-line basis or another systematic basis if another systematic basis is more representative of the pattern of benefit received.

Contingent rents are recognised in profit or loss in the period in which they are earned.

(b) Finance lease

A finance lease is a lease contract which transfers substantially all the risks and rewards incidental to ownership of an underlying asset to the lessee. At commencement of the contract, the Group recognises the finance lease as a receivable at an amount equal to the net investment in the lease.

Subsequent to the commencement date, finance income is recognised over the lease term on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

Contingent rents are recognised in profit or loss in the period in which they are earned.

3.11 Irredeemable convertible unsecured loan stocks (“ICULS”)

ICULS are regarded as compound instruments which consist of an equity component and a liability component.

3.12 Warrants

Warrants issued by the Company are classified as equity instruments.

Where warrants are issued together with shares by way of a rights issue (including a rights issue with free warrants), the proceeds received are allocated between the shares and the warrants. The amount allocated to the warrants is recognised in the warrant reserve. It is based on the closing price on the first day of trading if the warrants are listed, or estimated using an option pricing model if they are not listed. The balance of the proceeds is recognised in share capital.

Warrants issued to the shareholders of the Company by way of a bonus issue are distributed for no consideration. As such, no warrant reserve or other amount is recognised in equity on issuance of the warrants.

Notes to the Financial Statements
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3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.12 Warrants (continued)

The issuance of ordinary shares upon the exercise of the warrants is treated as a new subscription of ordinary shares issued at a consideration equivalent to the exercise price of the warrants, plus the value previously allocated and recognised as warrant reserves, if any. When warrants expire unexercised, the related warrant reserve, if any, is transferred to retained earnings.

3.13 Equity instruments

Ordinary shares are classified as equity. Dividends on ordinary shares are recognised in equity in the period in which they are approved for payment.

The transaction costs of an equity transaction are accounted for as a deduction from equity.

The consideration paid, including attributable transaction costs on repurchased ordinary shares of the Company that have not been cancelled, are classified as treasury shares and presented as a deduction from equity. No gain or loss is recognised in profit or loss on the sale, reissuance or cancellation of treasury shares. Consideration paid or received is recognised directly in equity.

3.14 Revenue recognition

(1) Revenue from contracts with customers

(a) Sales of motor vehicles, charges for aftersales services, insurance, repairs and maintenance services rendered

Revenue on sales of vehicles, parts and accessories are recognised at a point in time on satisfaction of the performance obligation when control is deemed to have passed to the customer, generally deemed at the time of delivery to the customer.

Revenue on servicing, repair and body shop sales are recognised at a point in time with reference to the extent of the completion of the agreed work.

Revenue in relation to commission on vehicle sales, arranging vehicle financing and related insurance products as an agent, and vehicle insurance sales as a broker are recognised at a point in time when the relevant performance obligations have been fulfilled, such as the delivery of the vehicle or finalisation of the insurance contract.

Revenue is stated net of value-added tax and discounts, where applicable.

(b) Toto betting and lottery operations

Revenue from toto betting is recognised based on ticket sales at a point in time, net of gaming tax and Sales and Service Tax (“SST”) relating to draw days within the financial year.

Revenue from wagering and voting product sales are recognised at a point in time upon shipment and control of the product has been transferred to the customer. Revenue from wagering and voting services are recognised at a point in time when service has been rendered, or recognised over time measured progressively on the basis of percentage-of-completion method for long-term contracts. The percentage-of-completion is estimated by comparing the cost incurred to date against the estimated cost to completion.

Revenue from licensing income is recognised at a point in time upon installation of the software licences.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.14 Revenue recognition (continued)

(1) Revenue from contracts with customers (continued)

(c) Sales of food and beverages and others

Revenue is recognised at a point in time upon delivery of products or performance of services, and customer acceptance, if any.

The revenue is net of discount and/or any portion that is allocated to the free food, beverage or merchandise to be rewarded under the customer loyalty programmes.

(d) Income from supply of goods and services from hotels, resorts and casino operations

Revenue from hotel and resort operations on room rental is recognised over time during the period of stay by the hotel and resort guests.

Revenue from casino operations is recognised at a point in time and is stated net of gaming tax.

(e) Income from property development and construction contracts

Revenue from property development and construction contracts are recognised over the contract period using the input method, which is based on actual costs incurred to date on the property development project and construction contracts as compared to the total budgeted costs.

Revenue from sale of completed properties inventories is recognised at a point in time when significant risks and rewards of ownership of the property inventories have been passed to the buyers.

(f) Income from telecommunications services

Revenue from telecommunications services mainly comprises Managed Telecommunications Network Services from contracts with customers to construct, maintain and provide support services of telecommunication infrastructure and Universal Service Provision sites.

Revenue is recognised over time where the Group uses the input method by reference to the proportion of costs incurred for work performed to date to the estimated total costs to measure the progress towards the satisfaction of performance obligation.

(g) Gross brokerage and other financial services income

Income from brokerage is recognised upon execution of contracts with customers. Brokerage income is transaction-based, including trade execution services, are recognised at a point in time that the transaction is executed. Other financial services income is recognised when the right to receive payment is established in accordance with the terms of the agreements.

(h) Membership fee and subscription fees

Revenue from membership fees for the usage of facilities of the clubs and time share operations is recognised on a straight-line basis over the tenures of memberships. Revenue from subscription fees is recognised at a point in time as and when the services are rendered.

(i) Management fee income

Management fee income is recognised when the services are rendered.

Notes to the Financial Statements
30 June 2026

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.14 Revenue recognition (continued)

(1) Revenue from contracts with customers (continued)

(j) Income from charter flights

Revenue from charter flights is based on the invoiced value of the charter flight and is recognised at a point in time as and when the services are rendered.

(2) Revenue from other sources

(a) Lease income

Lease income is recognised on the basis as detailed in Note 3.10(2).

(b) Dividend income

Dividend income is recognised when the shareholders' rights to receive the dividend payment are established.

(c) Interest income

Interest income is recognised on an accrual basis using the effective interest method unless recoverability is in doubt, or where a loan is considered to be non-performing in which case the recognition of interest is suspended. Subsequent to suspension, interest is recognised on receipt basis until all arrears have been paid except for margin accounts where interest is suspended until the account is reclassified as performing.

Interest income from investments in bonds, government securities and loan stocks are recognised on a time proportion basis that takes into account the effective yield of the asset.

(d) Other income

All other income is recognised on accrual basis.

3.15 Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which the entity operates (i.e. functional currency). The financial statements are presented in RM, which is also the Company's functional currency.

3.16 Segmental information

For management purposes, the Group is organised into operating segments based on their products and services which are managed by the segment managers responsible for the performance of the respective segments under their charge. The segment managers report directly to the management of the Group who regularly review the segment results in order to allocate resources to the segments and to assess the segment performance.

The Group adopts business segment analysis as its primary reporting format and geographical segment analysis as its secondary reporting format.

Segment revenues and expenses are those directly attributable to the segments and include any joint revenue and expenses where a reasonable basis of allocation exists. Revenue and expenses do not include income tax expense and items arising on investing or financing activities. Revenue is attributed to geographical segments based on location where the sales are transacted.

Segment assets include all operating assets used by a segment and do not include tax assets and items arising on investing or financing activities. Assets are allocated to a geographical segment based on location of assets. Segment liabilities comprise operating liabilities and do not include tax liabilities and items arising on investing or financing activities.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.17 Changes in accounting policies

During the financial year, the Group and the Company adopted the following pronouncement that have been issued by the Malaysian Accounting Standards Board ("MASB"), which is effective for financial periods beginning on or after 1 January 2025:

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

The adoption of the above pronouncement did not have any material impact on the financial statements of the Group and of the Company.

3.18 Standards issued but not yet effective

At the date of authorisation of these financial statements, the following pronouncements have been issued by the MASB, will become effective in future financial periods and have not been adopted by the Group and the Company:

Effective for financial periods beginning on or after 1 January 2026:

- Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107: Annual Improvements to MFRS Accounting Standards – Volume 11
- Amendments to MFRS 9: Financial Instruments and MFRS 7: Disclosure of Financial Instruments – Amendments to the Classification and Measurement of Financial Instruments
- Amendments to MFRS 9: Financial Instruments and MFRS 7: Disclosure of Financial Instruments – Contracts Referencing Nature-dependent Electricity

Effective for financial periods beginning on or after 1 January 2027:

- MFRS 18: Presentation and Disclosure in Financial Statements
- MFRS 19: Subsidiaries without Public Accountability: Disclosures
- Amendments to MFRS 19: Subsidiaries without Public Accountability: Disclosures
- Amendments to MFRS 121: The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency
- Amendments to MFRS 128: Investments in Associates and Joint Ventures: Amendments to the Fair Value Option for Investments in Associates and Joint Ventures

Effective for financial periods beginning on or after 1 January 2029:

- MFRS 20: Regulatory Assets and Regulatory Liabilities

Effective date yet to be determined:

- Amendments to MFRS 10: Consolidated Financial Statements and MFRS 128: Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Deferred)

The Group and the Company are expected to apply the abovementioned pronouncements beginning from the respective dates the pronouncements become effective. The initial application of the abovementioned pronouncements is not expected to have any material impact on the financial statements of the Group and of the Company, except for the presentation and disclosure required by MFRS 18 which introduces new categories and subtotals in the statements of profit or loss. It also requires disclosure of management-defined performance measures and sets out principles for the aggregation and disaggregation of financial information.

Notes to the Financial Statements
30 June 2026

4. ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Group's and of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

(1) Critical judgements made in applying accounting policies

The following are the judgements made by management in the process of applying the Group's accounting policies that have the most significant effect on the amounts recognised in the financial statements.

(a) Useful lives of gaming rights and dealerships rights

The gaming rights consist of licence for the Toto betting operations in Malaysia and the dealerships rights is relating to the motor vehicle dealership operations.

The Group considers that the licence for the Toto betting operations and dealerships rights arising from the motor vehicle dealership operations have indefinite useful lives because they are expected to contribute to the Group's net cash inflows indefinitely. The Group intends to continue the Toto betting and motor vehicle dealership operations and is confident that these rights can be maintained indefinitely. Historically, there has been no compelling challenge to the renewals of these rights.

(b) Significant influence over associated companies

Although the Group holds less than 20% of the voting shares in some of the associated companies as disclosed in Note 47, the management has applied judgement to determine whether the Group has significant influence by virtue of its ability to participate in the financial and operating policy decisions of these associated companies by way of representation on the board of directors.

(c) Control over REDtone Digital Berhad ("REDtone")

At the reporting date, the Group held 34.07% equity interest in REDtone. Based on the attendance and voting patterns at Annual General Meetings in the previous years, the participation of the other shareholders have been consistently below 25%. The Group concluded that its voting rights of 34.07% are sufficient to give it power over REDtone. Hence, in accordance with the requirements of MFRS 10, the Group is able to exercise control and thus continues to regard REDtone as a subsidiary company.

4. ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)

(1) Critical judgements made in applying accounting policies (continued)

(d) Recoverability of balance cash consideration for the disposal of project by Berjaya (China) Great Mall Co Ltd (“GMOC”) ("Final Instalment")

As disclosed in Note 40.2.2, the Group, through its subsidiary company GMOC, has initiated arbitration proceedings at Hong Kong International Arbitration Centre (“HKIAC”) to seek the recovery of the Final Instalment and accrued late payment interests as well as other reliefs from Beijing SkyOcean International Holdings Limited (“Beijing SkyOcean”) and the Guarantors who are SkyOcean Holdings Group Limited and Mr Zhou Zheng (“GMOC Arbitration”).

GMOC had, on 21 May 2020, obtained a favourable arbitration award from the HKIAC (“Final Award”) and proceeded to seek recognition and enforcement of the Final Award in all jurisdictions. The details of the Final Award are disclosed in Note 40.2.2. The courts in the People's Republic of China and Hong Kong have ordered the recognition and enforcement of the Final Award and have frozen various assets of Beijing SkyOcean and its Guarantors, SkyOcean Holdings Group Limited and Mr Zhou Zheng. In the financial year 2024, GMOC has partially recovered an amount of RM17.50 million following the disposal of a frozen property.

The Group assesses the credit risk of the Final Instalment based on the ECL model of provision of impairment loss, to determine whether or not there has been significant increase in credit risk since the initial recognition of the Final Instalment. The Group took cognisant of the continued dampened property market in the People’s Republic of China ("PRC") that may affect the valuation of the frozen assets of Beijing SkyOcean and its Guarantors. As such, the Group recognised an additional impairment loss amounting to RM117,904,000 in the current financial year.

The Group assessed that the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate as discussed above. The amount of ECL is sensitive to changes in circumstances and of forecast economic conditions which impacts the ECL model of provision of impairment losses. The information about the sensitivity of the Group's ECL assessment on the impairment loss are such that a 5% decrease in the estimated recoverable amount will result in a RM2,989,000 increase to the impairment loss in the current financial year.

(e) Determination of the lease term of contracts with renewal and termination options as lessee

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group assesses, by applying significant judgement at lease commencement date, whether it is reasonably certain to exercise the extension options. Group entities consider all facts and circumstances including their past practice and any cost that will be incurred to change the asset if an option to extend is not taken, to help them determine the lease term. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate it.

Notes to the Financial Statements
30 June 2026

4. ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)

(2) Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are set out below:

(a) Impairment of goodwill and other intangible assets, gaming rights and dealerships rights

The Group performs an impairment test on its gaming rights, dealerships rights, customer relationships and goodwill and other intangible assets at least on an annual basis or when there is evidence of impairment. The Group carried out the impairment test based on the assessment of the fair value less costs of disposal ("FVLCTS") by relying on valuation performed by independent professional valuers or estimation of the value in use ("VIU") of the respective cash-generating unit ("CGU"). Estimating a VIU amount requires the management to make an estimate of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows. Details of assumptions used for VIU computation and the recognition of impairment during the financial year are disclosed in Note 13.

The carrying amounts of goodwill and other intangible assets of the Group are disclosed in Note 13.

(b) Impairment of property, plant and equipment and ROU assets

The Group carried out the impairment test based on a variety of estimation including the VIU of the CGU to which the property, plant and equipment and ROU assets are allocated. Estimating the VIU requires the Group to make an estimate of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows. Further details of the impairment losses recognised are disclosed in Notes 5 and 6.

The carrying amounts of property, plant and equipment and ROU assets of the Group are disclosed in Notes 5 and 6.

(c) Impairment of investment in subsidiary companies, associated companies and joint ventures

The Group carried out the impairment test based on the assessment of the FVLCTS of the investees' assets or CGU or based on the estimation of the VIU of the CGUs of the respective subsidiary companies, associated companies and joint ventures. Estimating the VIU requires the Group to make an estimate of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows. Further details of the accumulated impairment losses recognised are disclosed in Notes 9, 10 and 11.

The carrying amounts of investments in associated companies and joint ventures of the Group are disclosed in Notes 10 and 11 respectively whilst the carrying amounts of investments in subsidiary companies of the Company are disclosed in Note 9.

(d) Fair value of investment properties

The Group carries its investment properties at fair value, with changes in fair value being recognised in profit or loss. The Group engaged independent professional valuers to perform valuations on its investment properties as at 30 June 2026. The valuation methodology commonly used is the comparison method which is based on comparable historical transactions adjusted for specific market factors such as location, size, condition, accessibility and design of the respective properties.

The details of the investment properties are disclosed in Note 7 whilst the valuation techniques and key assumptions applied on the determination of the fair values are disclosed in Note 41.1

4. ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)

(2) Key sources of estimation uncertainty (continued)

(e) Provision for ECLs of trade and other receivables and contract assets

The Group uses the simplified approach to estimate a lifetime ECL allowance for all trade receivables and contract assets. The Group develops the expected loss rates based on the payment profiles of past sales and the corresponding historical credit losses, and adjusts for qualitative and quantitative reasonable and supportable forward-looking information.

Other than trade receivables and contract assets, the Group and the Company assess the credit risk of other receivables at each reporting date on an individual basis, to determine whether or not there have been significant increases in credit risk since the initial recognition of these assets. To determine whether there is a significant increase in credit risks, the Group and the Company consider factors such as the probability of insolvency or significant financial difficulties of the debtors and default or significant delay in payments. Where there is a significant increase in credit risk, the Group and the Company determine the lifetime ECL by considering the loss given default and the probability of default assigned to each counterparty customer. The financial assets are written off either partially or in full when there is no realistic prospect of recovery. This is generally the case when the Group and the Company determine that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amount subject to the write-offs.

In assessing credit risks for purposes of applying the ECL model, the Group and the Company consider the need to incorporate forward-looking factors and to estimate the probability of default, which are likely to be judgemental and subject to estimation uncertainties.

The information about the ECLs on the Group's trade and other receivables and contract assets are disclosed in Notes 15 and 16 respectively.

(f) Inventory valuations

The Group holds significant inventories of used cars in the United Kingdom. Trade guides and other publications are used to assist in the assessment of the carrying values of these cars at the reporting date and write-downs are taken as necessary.

(g) Recoverability of amounts owing by subsidiary companies, associated companies and joint ventures

Based on the ECL model of provision of impairment loss, the Group and the Company assess the credit risk of these debts at each reporting date on an individual basis, to determine whether or not there have been significant increases in credit risk since the initial recognition of these assets.

During the current financial year, the Group and the Company have assessed the credit risks in respect of the amounts owing by associated companies and certain subsidiary companies respectively. The Group and the Company recognised impairment losses on these balances as disclosed in Note 33(b).

The amounts owing by the subsidiary companies, joint ventures and associated companies are disclosed in Note 15.

5. PROPERTY, PLANT AND EQUIPMENT

Group

2026

Net Carrying Amount	At beginning of financial year RM'000	Additions RM'000	Disposals RM'000	Depreciation charge RM'000	(Write off/ Impairment loss)/ Reversal of Impairment loss RM'000	Reclassi-fication/ Adjustments RM'000	Exchange differences RM'000	Acquisition of subsidiaries RM'000	At end of financial year RM'000
Freehold land	277,388	11,926	-	-	-	(1,730)	(12,975)	-	274,609
Buildings	1,690,137	9,034	-	(59,405)	8,163	845	(49,077)	-	1,599,697
Bearer plants	13,252	1,010	-	(718)	-	-	-	-	13,544
Plant and equipment	277,215	60,632	(2,747)	(34,779)	(14,307)	14,437	(17,213)	914	284,152
Computer and office equipment	61,562	42,899	(602)	(23,844)	(970)	651	(1,707)	-	77,989
Renovations	167,171	16,321	(4,002)	(32,745)	(20,675)	6,597	(4,424)	305	128,548
Furniture and fittings	51,717	4,822	(2,301)	(12,144)	(2,090)	(303)	(1,808)	-	37,893
Motor vehicles	33,545	10,998	(3,002)	(10,427)	(44)	(6)	(625)	-	30,439
Aircraft	290,502	-	(209,211)	(15,497)	10,607	-	(25,466)	-	50,935
Golf course development expenditure	105,836	-	-	(1,846)	-	-	-	-	103,990
Capital work-in-progress ^	104,616	433,595	(262)	-	-	188,604	(53,459)	-	673,094
Others #	31,797	3,835	-	(1,550)	(384)	(754)	(444)	-	32,500
	3,104,738	595,072	(222,127)	(192,955)	(19,700)	208,341	(167,198)	1,219	3,307,390

5. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Group

2025 Net Carrying Amount	At beginning of financial year RM'000	Additions RM'000	Disposals RM'000	Depreciation charge RM'000	Write off/ Impairment loss RM'000	Reclassification/ Adjustments RM'000	Exchange differences RM'000	Acquisition of subsidiaries RM'000	Disposal of subsidiaries RM'000	At end of financial year RM'000
Freehold land	249,123	31,426	-	-	-	(682)	(2,479)	-	-	277,388
Buildings	1,751,180	12,918	(521)	(55,714)	(35)	(5,450)	(12,241)	-	-	1,690,137
Bearer plants	11,923	1,926	-	(597)	-	-	-	-	-	13,252
Plant and equipment	278,974	15,059	(656)	(38,737)	(13,327)	49,642	(13,509)	40	(271)	277,215
Computer and office equipment	69,599	19,496	(128)	(23,067)	(1,567)	1,116	(3,832)	23	(78)	61,562
Renovations	277,337	19,474	(181)	(47,925)	(56,931)	(22,005)	(2,585)	144	(157)	167,171
Furniture and fittings	61,564	8,473	(666)	(14,009)	(4,343)	128	574	30	(34)	51,717
Motor vehicles	31,216	13,520	(1,318)	(9,552)	(46)	-	(235)	-	(40)	33,545
Aircraft	52,278	134,559	-	(6,420)	-	110,059	26	-	-	290,502
Golf course development expenditure	107,683	-	-	(1,847)	-	-	-	-	-	105,836
Capital work-in-progress ^	218,776	56,471	-	-	(3,363)	(162,385)	(4,883)	-	-	104,616
Others #	28,793	6,825	(101)	(2,335)	(1)	(1,531)	(18)	238	(73)	31,797
	3,138,446	320,147	(3,571)	(200,203)	(79,613)	(31,108)	(39,182)	475	(653)	3,104,738

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5. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Group As at 30 June 2026	Cost RM'000	Accumulated depreciation RM'000	Accumulated impairment losses RM'000	Net carrying amount RM'000
Freehold land	277,721	-	(3,112)	274,609
Buildings	2,496,885	(894,492)	(2,696)	1,599,697
Bearer plants	18,246	(4,702)	-	13,544
Plant and equipment	595,095	(286,522)	(24,421)	284,152
Computer and office equipment	395,991	(313,342)	(4,660)	77,989
Renovations	650,801	(442,197)	(80,056)	128,548
Furniture and fittings	336,532	(292,698)	(5,941)	37,893
Motor vehicles	133,758	(103,146)	(173)	30,439
Aircraft	196,041	(95,932)	(49,174)	50,935
Golf course development expenditure	167,592	(49,765)	(13,837)	103,990
Capital work-in-progress	677,531	-	(4,437)	673,094
Others #	66,275	(31,127)	(2,648)	32,500
	6,012,468	(2,513,923)	(191,155)	3,307,390

As at 30 June 2025	Cost RM'000	Accumulated depreciation RM'000	Accumulated impairment losses RM'000	Net carrying amount RM'000
Freehold land	280,500	-	(3,112)	277,388
Buildings	2,552,238	(851,242)	(10,859)	1,690,137
Bearer plants	17,236	(3,984)	-	13,252
Plant and equipment	578,120	(281,822)	(19,083)	277,215
Computer and office equipment	386,271	(320,504)	(4,205)	61,562
Renovations	781,881	(532,114)	(82,596)	167,171
Furniture and fittings	367,386	(311,336)	(4,333)	51,717
Motor vehicles	136,800	(103,150)	(105)	33,545
Aircraft	459,093	(108,810)	(59,781)	290,502
Golf course development expenditure	167,591	(47,918)	(13,837)	105,836
Capital work-in-progress	109,053	-	(4,437)	104,616
Others #	66,275	(32,147)	(2,331)	31,797
	5,902,444	(2,593,027)	(204,679)	3,104,738

Others comprise mainly linen, silverware, cutleries, kitchen utensils, recreational livestock and apparatus.

5. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Company

2026 Net Carrying Amount	At beginning of financial year RM'000	Additions RM'000	Disposals RM'000	Depreciation charge RM'000	Exchange differences RM'000	At end of financial year RM'000
Plant and equipment	44,056	66,962	(122)	(10,799)	(1,975)	98,122
Computer and office equipment	23,952	26,107	(7)	(7,285)	(1,053)	41,714
Furniture and fittings	4	-	-	(2)	-	2
Motor vehicles	125	295	(12)	(163)	-	245
	68,137	93,364	(141)	(18,249)	(3,028)	140,083

2025 Net Carrying Amount	At beginning of financial year RM'000	Additions RM'000	Depreciation charge RM'000	Exchange differences RM'000	At end of financial year RM'000
Plant and equipment	61,444	604	(10,031)	(7,961)	44,056
Computer and office equipment	22,817	10,640	(6,004)	(3,501)	23,952
Furniture and fittings	8	-	(4)	-	4
Motor vehicles	289	-	(164)	-	125
	84,558	11,244	(16,203)	(11,462)	68,137

Company

As at 30 June 2026	Cost RM'000	Accumulated depreciation RM'000	Net carrying amount RM'000
Plant and equipment	173,288	(75,166)	98,122
Computer and office equipment	120,661	(78,947)	41,714
Furniture and fittings	142	(140)	2
Motor vehicles	3,447	(3,202)	245
	297,538	(157,455)	140,083

As at 30 June 2025	Cost RM'000	Accumulated depreciation RM'000	Net carrying amount RM'000
Plant and equipment	128,232	(84,176)	44,056
Computer and office equipment	98,433	(74,481)	23,952
Furniture and fittings	142	(138)	4
Motor vehicles	3,770	(3,645)	125
	230,577	(162,440)	68,137

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5. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

The additions in property, plant and equipment were by way of:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Hire purchase	5,781	135,972	241	-
Cash	525,025	165,005	156	139
Deferred payment	64,092	12,081	92,967	11,105
Accruals for capital work-in-progress/ restoration cost	174	751	-	-
Payment made in prior years	-	6,338	-	-
	595,072	320,147	93,364	11,244

Included in the Group's reclassification/adjustments column are:

		Group	
		2026 RM'000	2025 RM'000
(i)	transfer of certain property to investment properties (Note 7)	(280)	(18,058)
(ii)	gross revaluation (deficit)/surplus resulting from item (i)	(267)	8,686
(iii)	over accrual of cost for certain property, plant and equipment	-	(7,409)
(iv)	transfer to receivables	(22,364)	-
(v)	transfer to intangible assets (Note 13)	-	(501)
(vi)	transfer to ROU assets (Note 6)	(37,017)	(14,826)
(vii)	transfer from inventories (Note 8.1)	276,665	1,000
(viii)	transfer to non-current assets held for sale (Note 20)	(8,396)	-
		208,341	(31,108)

The Group conducted a review of the recoverable amounts of certain property, plant and equipment and the review has led to the following recognitions:

(1) An impairment loss of RM32,684,000 (2025: RM54,967,000), included in Other expenses – investing activities as disclosed in Note 33(b)(i). The impairment loss was due to a decline in the recoverable amount of certain property, plant and equipment for which the VIU was less than the carrying value.

(2) In the current financial year, a reversal of impairment loss of RM18,922,000 included in Other income – investing activities as disclosed in Note 33(c)(ii).

Property, plant and equipment with net book value of RM1,371,730,000 (2025: RM1,479,444,000) have been pledged to financial institutions for facilities granted to certain subsidiary companies.

5. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

The net carrying amounts of assets acquired under hire purchase arrangements are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Plant and equipment	15,214	12,347	-	-
Computer and office equipment	527	1,414	-	-
Renovations	11,941	12,159	-	-
Furniture and fittings	955	970	-	-
Motor vehicles	3,193	3,010	241	116
Aircraft	37,653	269,166	-	-
	69,483	299,066	241	116

6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

6.1 ROU assets

Group

2026 Net Carrying Amount	Leasehold land RM'000	Buildings RM'000	Plant and other equipment RM'000	Aircraft and others RM'000	Total RM'000
At beginning of financial year	168,528	1,817,389	629	481	1,987,027
Additions	-	71,003	5,722	197,896	274,621
Acquisition of subsidiary companies	-	317	-	-	317
Depreciation charge (Note 33)	(3,271)	(174,114)	(1,002)	(7,637)	(186,024)
Reassessment/ Modification	52,950	(127,602)	(2)	-	(74,654)
Impairment loss (Note 33(b)(i))	(5)	(31,153)	-	-	(31,158)
Reversal of impairment loss (Note 33(c)(ii))	-	228	-	-	228
Transfer from property, plant and equipment (Note 5)	-	-	-	37,017	37,017
Exchange differences	(1,553)	(114,196)	-	(27)	(115,776)
At end of financial year	216,649	1,441,872	5,347	227,730	1,891,598
At 30 June 2026					
Cost	277,573	2,728,946	7,959	237,523	3,252,001
Accumulated depreciation	(60,919)	(1,172,230)	(2,538)	(9,793)	(1,245,480)
Accumulated impairment losses	(5)	(114,844)	(74)	-	(114,923)
Net carrying amount	216,649	1,441,872	5,347	227,730	1,891,598

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6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONTINUED)

6.1 ROU assets (continued)

Group

2025 Net Carrying Amount	Leasehold land RM'000	Buildings RM'000	Plant and other equipment RM'000	Aircraft and others RM'000	Total RM'000
At beginning of financial year	142,693	2,044,454	1,056	1,351	2,189,554
Additions	28,529	97,177	70	485	126,261
Depreciation charge (Note 33)	(3,233)	(231,953)	(423)	(1,365)	(236,974)
Reassessment/ Modification	1,006	(50,089)	-	-	(49,083)
Impairment loss (Note 33(b)(i))	-	(74,167)	(74)	-	(74,241)
Reversal of impairment loss (Note 33(c)(ii))	-	683	-	-	683
Disposal of subsidiary companies	-	(321)	-	-	(321)
Transfer from property, plant and equipment (Note 5)	-	14,826	-	-	14,826
Exchange differences	(467)	16,779	-	10	16,322
At end of financial year	168,528	1,817,389	629	481	1,987,027
At 30 June 2025					
Cost	226,371	3,090,491	10,601	2,651	3,330,114
Accumulated depreciation	(57,843)	(1,183,673)	(9,333)	(2,170)	(1,253,019)
Accumulated impairment losses	-	(89,429)	(639)	-	(90,068)
Net carrying amount	168,528	1,817,389	629	481	1,987,027

As at the reporting date, leasehold land and buildings of the Group, with net carrying amount of RM115,815,000 (2025: RM118,774,000) were pledged to financial institutions for credit facilities granted to certain subsidiary companies.

Other than the above, the Group has ROU assets classified as land held for property development under inventories amounting to RM98,748,000 (2025: RM202,114,000) at the reporting date.

6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONTINUED)

6.2 Lease liabilities

Set out below are the carrying amounts of lease liabilities recognised and the movements during the financial year:

	Group	
	2026	**2025**
	RM'000	**RM'000**
At beginning of financial year	2,290,579	2,495,071
Additions	274,575	87,450
Accretion of interest (Note 32)	97,929	108,591
Lease payments	(268,322)	(338,858)
Reclassification to payables	(25,056)	-
Reassessment/ Modification	(119,581)	(68,236)
Disposal of subsidiary companies	-	(410)
Exchange differences	(183,029)	6,971
At end of financial year	2,067,095	2,290,579
Analysed as:		
- Current	179,948	199,031
- Non-current	1,887,147	2,091,548
	2,067,095	2,290,579

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7. INVESTMENT PROPERTIES

	Group	
	2026 RM'000	2025 RM'000
At beginning of financial year	905,240	850,358
Fair value adjustments, net	(19,015)	16,265
Additions during the financial year	32,427	35,226
Transfer from property, plant and equipment (Note 5)	280	18,058
Exchange differences	(7,952)	(14,667)
At end of financial year	910,980	905,240

Investment properties with carrying amount totalling RM152,387,000 (2025: RM172,163,000) are held under lease terms.

The investment properties were valued by independent valuers, who hold recognised qualifications and have relevant experience in valuing these types of properties. The fair values were determined based on comparison and income methods. Fair value hierarchy for investment properties is disclosed in Note 41. The carrying amounts of the ROU assets that met the definition of investment property were determined based on fair values using the income method.

The Group determined that certain properties previously classified under property, plant and equipment amounting to RM280,000 (2025: RM18,058,000), were no longer occupied by subsidiary companies of the Group, and thus, qualified as investment properties in accordance with MFRS 140: Investment Property. These properties were reclassified accordingly.

Investment properties of the Group amounting to RM653,226,000 (2025: RM617,877,000) have been pledged to various financial institutions for credit facilities granted to the Company and certain subsidiary companies.

8. INVENTORIES

	Group	
	2026 RM'000	2025 RM'000
NON-CURRENT		
Land held for property development, at cost (Note 8.1)	2,281,534	2,802,701
CURRENT		
Property development costs, at cost (Note 8.2)	790,538	285,145
Others (Note 8.3)		
- At cost	1,092,123	1,162,337
- At net realisable value	164,638	191,000
- At fair value	13,942	9,580
	1,270,703	1,362,917
Total inventories - current	2,061,241	1,648,062
Total inventories	4,342,775	4,450,763

8. INVENTORIES (CONTINUED)

8.1 Land held for property development, at cost

	Group	
	2026	**2025**
	RM'000	**RM'000**
At beginning of financial year:		
- freehold land	1,901,479	1,869,838
- leasehold land	189,638	192,367
- land use rights/land lease premium	12,476	12,130
- development costs	699,108	488,223
	2,802,701	2,562,558
Transfer/Adjustments during the financial year:		
- freehold land	(58,554)	(6,299)
- leasehold land	(21,571)	-
- development costs	(353,329)	(23,413)
	(433,454)	(29,712)
Additions:		
- freehold land	48,108	38,820
- development costs	40,958	237,412
	89,066	276,232
Disposals:		
- freehold land	-	(30)
- leasehold land	(65,583)	(1,383)
- development costs	(439)	-
	(66,022)	(1,413)
Exchange differences:		
- freehold land	(71,520)	(850)
- leasehold land	(13,844)	(1,346)
- land use rights/land lease premium	(2,368)	346
- development costs	(23,025)	(3,114)
	(110,757)	(4,964)
Carrying value at end of financial year		
- freehold land	1,819,513	1,901,479
- leasehold land	88,640	189,638
- land use rights/land lease premium	10,108	12,476
- development costs	363,273	699,108
	2,281,534	2,802,701

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8. INVENTORIES (CONTINUED)

8.1 Land held for property development, at cost (continued)

Included in the transfer/adjustments section are the following:

	Group	
	2026 RM'000	2025 RM'000
(i) transfer to property, plant and equipment (Note 5)	(276,665)	(1,000)
(ii) transfer to property development cost (Note 8.2)	(151,338)	(27,022)
(iii) others	(5,451)	(1,690)
	(433,454)	(29,712)

8.2 Property development costs, at cost

	Group	
	2026 RM'000	2025 RM'000
At beginning of financial year:		
- freehold land	138,977	138,611
- land use rights	502	666
- development costs	145,666	61,998
	285,145	201,275
Costs incurred during the financial year:		
- development costs	476,087	93,586
Transfers during the financial year:		
- from land held for property development (Note 8.1)	151,338	27,022
- to contract cost assets (Note 14.2)	(86,798)	(34,914)
	64,540	(7,892)
Adjustments during the financial year:		
- freehold land	(1,936)	-
- development costs	(334)	(647)
	(2,270)	(647)
Exchange differences	(32,964)	(1,177)
Carrying value at end of financial year	790,538	285,145

8. INVENTORIES (CONTINUED)

8.3 Others

	Group	
	2026 RM'000	2025 RM'000
At cost:		
Raw materials	52,858	61,266
Work-in-progress	5,657	4,562
Finished goods and inventories for resale	467,961	457,170
Property inventories	515,060	585,833
Stores and consumables	42,362	46,335
Ticket inventories	8,225	7,171
	1,092,123	1,162,337
At net realisable value:		
Finished goods and inventories for resale	95,031	126,613
Property inventories	67,137	62,995
Stores and consumables	2,470	1,392
	164,638	191,000
At fair value:		
Trading account securities	13,942	9,580
Total inventories - others	1,270,703	1,362,917

The cost of inventories recognised as an expense during the financial year in the Group amounted to RM2,887,803,000 (2025: RM3,249,047,000).

The following inventories have been pledged to various financial institutions for credit facilities granted to certain subsidiary companies:

	Group	
	2026 RM'000	2025 RM'000
Land held for property development	954,917	660,929
Property development costs	107,075	78,877
Others		
- Property inventories	428,421	501,963
- Vehicle stock included in finished goods and inventories for resale	493,563	500,594
	1,983,976	1,742,363

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9. SUBSIDIARY COMPANIES

	Company	
	2026 RM'000	2025 RM'000
At cost:		
- Quoted shares in Malaysia	342,124	387,476
- Unquoted shares	6,678,263	6,454,529
	7,020,387	6,842,005
Less: Accumulated impairment	(168,729)	(176,050)
	6,851,658	6,665,955

The Group's equity interests in the subsidiary companies, their respective principal activities and country of incorporation are shown in Note 47.

Quoted shares costing RM342,124,000 (2025: RM387,423,000) have been pledged to financial institutions for credit facilities granted to the Company and certain of its subsidiary companies.

During the financial year, the Company conducted a review of the recoverable amounts of its investments in subsidiary companies and the review led to recognition of an impairment loss of RM6,467,000 (2025: RM72,995,000), as the recoverable amount was lower than the carrying value. The recoverable amount was determined based on observable market prices, or the Company's share of net assets in its subsidiary companies, which represents the directors' estimation of FVLCTS of its subsidiary companies.

The acquisition, incorporation or disposal of subsidiary companies during the financial year did not have any material effect on the financial position of the Group and of the Company.

9.1 Subsidiary companies with material non-controlling interests

The Group regards the non-controlling interests of the following subsidiary companies as material to the Group and is set out below. The equity interests held by non-controlling interests are as follows:

	Equity interest held by non-controlling interests	
	2026	2025
Name	%	%
Berjaya Property Berhad (formerly known as Berjaya Land Berhad) ("BProperty")	26.9	26.1
Berjaya Food Berhad ("BFood")	35.8	37.4
REDtone Digital Berhad ("REDtone")	65.9	63.4

9. SUBSIDIARY COMPANIES (CONTINUED)

9.1 Subsidiary companies with material non-controlling interests (continued)

Summarised financial information of subsidiary companies which have non-controlling interests that are material to the Group is set out below. The summarised financial information presented below include fair value adjustments arising from business combination and other consolidation adjustment but exclude inter-company elimination.

	BProperty	BFood	REDtone	Total
	RM'000	RM'000	RM'000	RM'000
At 30 June 2026				
Non-current assets	10,439,696	728,887	106,734	11,275,317
Current assets	4,774,193	122,707	263,185	5,160,085
Non-current liabilities	(5,505,933)	(158,070)	(23,105)	(5,687,108)
Current liabilities	(4,602,700)	(628,922)	(105,523)	(5,337,145)
Net assets	5,105,256	64,602	241,291	5,411,149
Equity attributable to equity holders of the parent	2,604,742	46,973	79,845	2,731,560
Non-controlling interests	2,500,514	17,629	161,446	2,679,589
Total equity	5,105,256	64,602	241,291	5,411,149
Year ended 30 June 2026				
Revenue	7,415,691	501,440	208,624	8,125,755
(Loss)/Profit for the year	(114,592)	(108,687)	13,799	(209,480)
Other comprehensive income	(199,975)	140	(19,608)	(219,443)
Total comprehensive income for the year	(314,567)	(108,547)	(5,809)	(428,923)
(Loss)/Profit attributable to:				
- Owners of the parent	(117,582)	(66,085)	5,593	(178,074)
- Non-controlling interests	2,990	(42,602)	8,206	(31,406)
	(114,592)	(108,687)	13,799	(209,480)
Total comprehensive income attributable to:				
- Owners of the parent	(230,276)	(66,756)	(1,561)	(298,593)
- Non-controlling interests	(84,291)	(41,791)	(4,248)	(130,330)
	(314,567)	(108,547)	(5,809)	(428,923)
Year ended 30 June 2026				
Net cash (used in)/generated from:				
Operating activities	(201,103)	42,396	105,228	(53,479)
Investing activities	116,588	(20,489)	(118,691)	(22,592)
Financing activities	56,047	(23,286)	(19,874)	12,887
Net change in cash and cash equivalents	(28,468)	(1,379)	(33,337)	(63,184)
Dividends paid to non-controlling interests	(56,651)	-	(9,795)	(66,446)

Notes to the Financial Statements
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9. SUBSIDIARY COMPANIES (CONTINUED)

9.1 Subsidiary companies with material non-controlling interests (continued)

	BProperty	BFood	REDtone	Total
	RM'000	RM'000	RM'000	RM'000
At 30 June 2025				
Non-current assets	10,854,878	873,208	126,148	11,854,234
Current assets	4,250,835	150,383	278,775	4,679,993
Non-current liabilities	(5,386,753)	(255,161)	(25,994)	(5,667,908)
Current liabilities	(4,201,356)	(660,592)	(116,370)	(4,978,318)
Net assets	5,517,604	107,838	262,559	5,888,001
Equity attributable to equity holders of the parent	2,999,139	71,261	93,039	3,163,439
Non-controlling interests	2,518,465	36,577	169,520	2,724,562
Total equity	5,517,604	107,838	262,559	5,888,001
Year ended 30 June 2025				
Revenue	7,578,847	479,452	324,926	8,383,225
Profit/(Loss) for the year	1,077	(288,080)	(16,542)	(303,545)
Other comprehensive income	(138,579)	(1,829)	(34,028)	(174,436)
Total comprehensive income for the year	(137,502)	(289,909)	(50,570)	(477,981)
Profit/(Loss) attributable to:				
- Owners of the parent	(52,382)	(179,187)	(4,631)	(236,200)
- Non-controlling interests	53,459	(108,893)	(11,911)	(67,345)
	1,077	(288,080)	(16,542)	(303,545)
Total comprehensive income attributable to:				
- Owners of the parent	(126,276)	(179,930)	(18,374)	(324,580)
- Non-controlling interests	(11,226)	(109,979)	(32,196)	(153,401)
	(137,502)	(289,909)	(50,570)	(477,981)
Year ended 30 June 2025				
Net cash generated from/(used in):				
Operating activities	53,811	76,092	73,020	202,923
Investing activities	10,809	(22,674)	(43,855)	(55,720)
Financing activities	(14,038)	(57,643)	(21,080)	(92,761)
Net change in cash and cash equivalents	50,582	(4,225)	8,085	54,442
Dividends paid to non-controlling interests	(59,030)	-	(13,731)	(72,761)

10. ASSOCIATED COMPANIES

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
At cost:				
Quoted shares in Malaysia	425,952	426,827	166,911	183,520
Quoted shares outside Malaysia	281,836	271,845	-	-
Unquoted shares	477,248	484,575	1,002	866
Less: Unrealised profit on transactions with associated companies	(5,698)	(5,844)	-	-
	1,179,338	1,177,403	167,913	184,386
Group's share of post acquisition reserves	342,455	354,872	-	-
	1,521,793	1,532,275	167,913	184,386
Less: Accumulated impairment				
- Quoted shares in Malaysia	(94,154)	(112,702)	(64,401)	(77,440)
- Quoted shares outside Malaysia	(158,001)	(184,646)	-	-
- Unquoted shares	(73,863)	(73,102)	(1,002)	(866)
	(326,018)	(370,450)	(65,403)	(78,306)
	1,195,775	1,161,825	102,510	106,080
Carrying value of:				
Quoted shares in Malaysia	425,113	413,310	102,510	106,080
Quoted shares outside Malaysia	45,580	38,781	-	-
Unquoted shares	725,082	709,734	-	-
	1,195,775	1,161,825	102,510	106,080
Market value (level 1 in the fair value hierarchy):				
- Quoted shares in Malaysia	277,039	272,294	102,510	106,080
- Quoted shares outside Malaysia	53,099	38,781	-	-

The Group's equity interests in the associated companies, their respective principal activities and country of incorporation are shown in Note 47.

Although the Group holds less than 20% of the voting shares in Berjaya Assets Berhad ("BAssets") and Berjaya Media Berhad, the Group exercises significant influence by virtue of its ability to participate in the financial and operating policy decisions of these companies by way of representation on their respective boards of directors.

Certain quoted shares of the Group and of the Company costing RM288,390,000 (2025: RM256,144,000) and RM166,911,000 (2025: RM171,063,000) respectively, have been pledged to financial institutions for credit facilities granted to the Company and certain subsidiary companies.

Notes to the Financial Statements
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10. ASSOCIATED COMPANIES (CONTINUED)

During the financial year, the Group and the Company conducted a review of the recoverable amounts of certain investments in associated companies and the review has led to the following recognition:

(a) an impairment loss amounting to RM793,000 (2025: RM85,970,000) for the Group and RM136,000 (2025: RM11,050,000) for the Company as disclosed in Note 33(b)(i), in associated companies with recoverable amounts of RM330,138,000 (2025: RM305,713,000) for the Group and RM102,510,000 (2025: RM106,080,000) for the Company. The recoverable amount is determined based on FVLCTS which is based on observable market prices, or the Group's share of net assets in the associated companies.

(b) a reversal of impairment loss amounting to RM45,193,000 (2025: RM390,000) for the Group and RM5,951,000 (2025: RM Nil) for the Company as disclosed in Note 33(c)(ii).

The Group regards Atlan Holdings Bhd ("Atlan"), BAssets, Berjaya Sompo Insurance Berhad ("BSompo") and Singapore Institute of Advanced Medicine Holdings ("SIAMH") as its material associated companies.

Summarised financial information in respect of the material associated companies is set out below. The summarised financial information represents the amounts in the financial statements of the associated companies and not the Group's share of those amounts.

	Atlan		BAssets		BSompo		SIAMH	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Non-current assets	290,489	356,822	2,528,159	2,441,020	2,872,263	2,737,517	357,795	395,518
Current assets	370,652	445,026	599,653	587,631	949,177	1,324,913	57,068	17,599
Non-current liabilities	(61,765)	(153,673)	(438,176)	(548,527)	-	-	(139,621)	(171,345)
Current liabilities	(81,649)	(116,009)	(843,047)	(654,209)	(2,277,427)	(2,617,947)	(109,055)	(57,463)
Net assets	517,727	532,166	1,846,589	1,825,915	1,544,013	1,444,483	166,187	184,309
Equity attributable to:								
- owners of the associated company	399,712	428,238	1,873,060	1,852,134	1,458,851	1,377,438	166,187	184,309
- non-controlling interests of the associated company	118,015	103,928	(26,471)	(26,219)	85,162	67,045	-	-
Total equity	517,727	532,166	1,846,589	1,825,915	1,544,013	1,444,483	166,187	184,309

10. ASSOCIATED COMPANIES (CONTINUED)

	Atlan		BAssets		BSompo		SIAMH	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Revenue	384,628	436,612	324,581	258,985	1,378,145	1,324,444	49,841	51,845
Profit/(Loss) for the year	18,192	64,833	38,284	(22,648)	176,490	167,809	(75,778)	(88,853)
Other comprehensive income	(4,680)	(3,394)	(13,873)	(14,059)	-	-	67,142	(13,686)
Total comprehensive income for the year	13,512	61,439	24,411	(36,707)	176,490	167,809	(8,636)	(102,539)
Profit/(Loss) for the year attributable to:								
- owners of the associated company	11,894	49,625	35,787	(17,843)	173,571	164,080	(75,778)	(88,853)
- non-controlling interests of the associated company	6,298	15,208	2,497	(4,805)	2,919	3,729	-	-
	18,192	64,833	38,284	(22,648)	176,490	167,809	(75,778)	(88,853)
Total comprehensive income attributable to:								
- owners of the associated company	7,212	46,232	20,926	(32,238)	173,571	164,080	(8,636)	(102,539)
- non-controlling interests of the associated company	6,300	15,207	3,485	(4,469)	2,919	3,729	-	-
	13,512	61,439	24,411	(36,707)	176,490	167,809	(8,636)	(102,539)
Dividends received from the associated companies during the year	6,729	8,578	-	-	18,904	44,073	-	-

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30 June 2026

10. ASSOCIATED COMPANIES (CONTINUED)

Reconciliation of the summarised financial information presented above to the carrying amount of the Group's interest in associated companies:

	Atlan		BAssets		BSompo		SIAMH	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Attributable to the owners of associated companies:								
Net assets at beginning of year	428,238	414,196	1,852,134	1,884,372	1,377,438	1,276,370	184,309	283,712
Profit/(Loss) for the year	11,894	49,625	35,787	(17,843)	173,571	164,080	(75,778)	(88,853)
Other comprehensive income	(4,682)	(3,393)	(14,861)	(14,395)	-	-	67,142	3,136
Exchange differences	-	-	-	-	-	-	(9,486)	(13,686)
Transactions with owners	(10,373)	150	-	-	-	-	-	-
Dividends	(25,365)	(32,340)	-	-	(92,158)	(63,012)	-	-
Net assets at end of year	399,712	428,238	1,873,060	1,852,134	1,458,851	1,377,438	166,187	184,309
Group's equity interest	26.55%	26.55%	13.96%	13.96%	30.00%	30.00%	32.77%	38.00%
Interest in associated companies	106,124	113,697	261,479	258,558	437,655	413,231	54,459	70,037
Goodwill	157,677	157,892	-	-	158,400	158,400	-	-
Accumulated impairment	(92,202)	(109,766)	(2,936)	(2,936)	-	-	(158,001)	(184,647)
Exchange differences	-	200	-	-	-	-	(6,301)	(1,756)
Unrealised profit on transaction with associated company	-	-	-	-	(5,698)	(5,844)	-	-
Gain on remeasurement	-	-	-	-	-	-	155,423	155,147
Less: Intragroup adjustments	-	-	(5,108)	(3,894)	-	-	-	-
Carrying value of Group's interest in associated companies	171,599	162,023	253,435	251,728	590,357	565,787	45,580	38,781

10. ASSOCIATED COMPANIES (CONTINUED)

Aggregate information of associated companies that are not individually material:

	Group	
	2026 RM'000	**2025 RM'000**
The Group's share of profit for the financial year	15,910	38,493
The Group's share of other comprehensive income	(14,679)	6,242
The Group's share of total comprehensive income for the financial year	1,231	44,735
Aggregate carrying value in these associated companies	134,804	143,506

The Group has discontinued the recognition of its share of losses of certain associated companies because the share of losses of these associated companies has exceeded the Group's interest in these associated companies. As at the reporting date, the Group's cumulative unrecognised share of losses in these associated companies amounted to RM30,667,000 (2025: RM32,029,000), which exceeded the Group's interest in these associated companies. In the previous financial year, the Group did not recognise its share of losses of these associated companies amounting to RM2,323,000.

The Group recognises its share of Atlan's results based on its financial statements drawn up to its most recent reporting date, which is 31 May 2026. Atlan, being listed on Bursa Malaysia is not allowed to release any information other than those publicly published.

11. JOINT VENTURES

	Group	
	2026 RM'000	**2025 RM'000**
Cost of investment	183,443	196,637
Share of post-acquisition reserves	89,178	38,828
Exchange differences	10,326	10,326
	282,947	245,791
Less: Accumulated impairment	(1,461)	(1,461)
	281,486	244,330

The Group's equity interests in the joint ventures, their respective principal activities and country of incorporation are shown in Note 47.

Notes to the Financial Statements
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11. JOINT VENTURES (CONTINUED)

Summarised financial information in respect of Berjaya Hotay Joint Venture Company Limited ("BHotay") and Chailease Berjaya Credit Sdn Bhd ("Chailease"), the material joint ventures is set out below. The summarised financial information represents the amounts in the financial statements of the joint ventures after fair value adjustments and not the Group's share of those amounts.

	BHotay		Chailease	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Non-current assets	118,644	122,242	36,213	32,813
Current assets	23,867	23,450	3,999,619	3,357,171
Non-current liabilities	(109,540)	(112,325)	(2,362,910)	(2,167,882)
Current liabilities	(9,396)	(10,251)	(839,823)	(540,690)
Net assets	23,575	23,116	833,099	681,412
The amounts of assets and liabilities above include the following:				
Cash and cash equivalents	12,529	13,339	90,855	72,311
Current financial liabilities (excluding trade and other payables and provision)	(2,786)	(2,879)	(763,938)	(477,386)
Non-current financial liabilities (excluding trade and other payables and provision)	(89,410)	(90,049)	(2,362,910)	(2,167,882)
Revenue	83,292	82,588	594,276	502,380
Profit/(Loss) for the year	1,458	(3,647)	149,998	131,818
Other comprehensive income	-	-	1,689	(2,864)
Total comprehensive income for the year	1,458	(3,647)	151,687	128,954
The profit/(loss) for the year includes the following:				
Depreciation and amortisation	17,799	16,980	3,563	2,636
Interest income	-	-	1,518	1,657
Income tax expense	-	-	60,125	47,841
Finance costs	9,675	14,149	383	118

11. JOINT VENTURES (CONTINUED)

Reconciliation of the summarised financial information presented above to the carrying amount of the Group's interest in joint ventures:

	BHotay		Chailease	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Net assets as at beginning of year	23,116	30,484	681,412	552,458
Profit/(Loss) for the year	1,458	(3,647)	149,998	131,818
Other comprehensive income	-	-	1,689	(2,864)
Exchange differences	(999)	(3,721)	-	-
Net assets at end of year	23,575	23,116	833,099	681,412
Group's equity interest	40%	50%	30%	30%
Carrying value of Group's interest in joint ventures	9,430	11,558	249,930	204,424

Aggregate information of joint ventures that are not individually material:

	Group	
	2026 RM'000	2025 RM'000
The Group's share of loss for the financial year, representing total comprehensive income	13,274	3,893
Aggregate carrying value in these joint ventures	22,126	28,348

The Group has discontinued recognition of its share of losses of certain joint ventures because the share of losses of these joint ventures has exceeded the Group's interest in these joint ventures, and the Group does not have any legal or constructive obligations to provide financial support to the joint ventures. As such, during the current financial year, the Group did not recognise its share of the current financial year's net losses of these joint ventures amounting to RM2,029,000 (2025: RM3,854,000) and the Group's cumulative share of unrecognised losses of these joint ventures amounted to RM6,566,000 (2025: RM4,537,000).

Notes to the Financial Statements
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12. OTHER INVESTMENTS

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
At fair value:				
Quoted investments in Malaysia				
- Shares	332,156	437,756	55,242	55,179
- Warrants	-	-	653	-
- Malaysian Government Securities (Note a)	3,120	3,160	-	-
- Unit trust funds	1,857	2,016	-	-
Quoted investments outside Malaysia				
- Shares	29,420	14,273	-	-
- Warrants	1,517	-	-	-
Other long term investment (Note b)	48,035	45,696	-	-
Unquoted shares	558,668	575,556	-	-
Total investment in financial assets at fair value	974,773	1,078,457	55,895	55,179
Golf club corporate memberships	338	347	-	-
Total investments	975,111	1,078,804	55,895	55,179

Notes:

(a) The investment in Malaysian Government Securities is deposited with the Malaysian Government in accordance with the Pool Betting Act, 1967 in connection with the issue of the pool betting licence and yields interest at 4.50% (2025: 4.50%) per annum.

(b) Other long term investment represents accumulated funds under an endowment scheme entered, to ensure sufficient funds are available to be refunded to members under a Payback Scheme upon expiry of the membership licence.

During the financial year, certain quoted shares of the Group and of the Company costing RM176,062,000 (2025: RM192,322,000) and RM46,086,000 (2025: RM28,246,000) respectively, have been pledged to financial institutions for credit facilities granted to the Company.

Further details on fair value hierarchy and classification of equity investments are disclosed in Notes 41 and 42 respectively.

13. INTANGIBLE ASSETS

Group

2026

Net Carrying Amount	Goodwill	Gaming rights	Lottery business cooperation contract	Trademarks	Concession assets	Dealership rights	Spectrum rights	Other intangible assets	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At beginning of financial year	851,020	3,437,211	60,964	31,816	67,431	60,089	7,639	46,409	4,562,579
Additions	-	-	-	130	113	-	2,162	9,412	11,817
Acquisition of subsidiary companies	1,078	-	-	-	-	-	-	821	1,899
Amortisation (Note 33)	-	-	(6,884)	(24)	(4,866)	-	(8,360)	(5,907)	(26,041)
Disposals	-	-	-	-	-	-	-	(5)	(5)
Disposal of business operations	(4,690)	-	-	-	-	-	-	-	(4,690)
Impairment losses (Note 33(b)(i))	(216)	-	-	-	-	-	-	(1,355)	(1,571)
Written off (Note 33(b)(i))	-	-	-	-	-	-	-	(11,024)	(11,024)
Over accrual of costs	-	-	-	-	-	-	-	(566)	(566)
Exchange differences	(7,031)	-	-	(1,378)	3,131	(4,264)	-	(1,163)	(10,705)
At end of financial year	840,161	3,437,211	54,080	30,544	65,809	55,825	1,441	36,622	4,521,693
Cost	2,155,631	4,685,784	131,319	72,265	152,296	55,825	14,276	90,788	7,358,184
Accumulated amortisation	-	(57,107)	(73,260)	(26,015)	(54,235)	-	(7,749)	(50,682)	(269,048)
Accumulated impairment	(1,315,470)	(1,191,466)	(3,979)	(15,706)	(32,252)	-	(5,086)	(3,484)	(2,567,443)
	840,161	3,437,211	54,080	30,544	65,809	55,825	1,441	36,622	4,521,693

13. INTANGIBLE ASSETS (CONTINUED)

Group

2025

Net Carrying Amount	Goodwill	Gaming rights	Lottery business cooperation contract	Trademarks	Concession assets	Dealership rights	Spectrum rights	Other intangible assets	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At beginning of financial year	855,052	3,437,211	67,847	35,963	77,743	61,953	70,825	56,367	4,662,961
Additions	586	-	-	-	1,129	-	2,888	10,384	14,987
Amortisation (Note 33)	-	-	(6,883)	-	(5,093)	-	(25,743)	(6,000)	(43,719)
Disposals	-	-	-	-	-	-	-	(54)	(54)
Disposal of subsidiary company	(132)	-	-	-	-	-	-	-	(132)
Transfer from property, plant and equipment (Note 5)	-	-	-	-	-	-	-	501	501
Impairment losses (Note 33(b)(i))	-	-	-	-	-	-	(40,331)	(1,745)	(42,076)
Written off (Note 33(b)(i))	-	-	-	(35)	-	-	-	(12,013)	(12,048)
Exchange differences	(4,486)	-	-	(4,112)	(6,348)	(1,864)	-	(1,031)	(17,841)
At end of financial year	851,020	3,437,211	60,964	31,816	67,431	60,089	7,639	46,409	4,562,579
Cost	2,166,547	4,685,784	131,319	75,058	150,418	60,089	379,526	104,080	7,752,821
Accumulated amortisation	-	(57,107)	(66,376)	(27,043)	(49,462)	-	(225,483)	(54,231)	(479,702)
Accumulated impairment	(1,315,527)	(1,191,466)	(3,979)	(16,199)	(33,525)	-	(146,404)	(3,440)	(2,710,540)
	851,020	3,437,211	60,964	31,816	67,431	60,089	7,639	46,409	4,562,579

13. INTANGIBLE ASSETS (CONTINUED)

Company

2026	Lottery business cooperation contract	Other intangible assets	Total
Net Carrying Amount	**RM'000**	**RM'000**	**RM'000**
At beginning of financial year	60,964	1,281	62,245
Amortisation (Note 33)	(6,884)	-	(6,884)
At end of financial year	54,080	1,281	55,361
Cost	131,319	1,281	132,600
Accumulated amortisation	(73,260)	-	(73,260)
Accumulated impairment	(3,979)	-	(3,979)
	54,080	1,281	55,361

2025	Lottery business cooperation contract	Other intangible assets	Total
Net Carrying Amount	**RM'000**	**RM'000**	**RM'000**
At beginning of financial year	67,847	-	67,847
Additions	-	1,281	1,281
Amortisation (Note 33)	(6,883)	-	(6,883)
At end of financial year	60,964	1,281	62,245
Cost	131,319	1,281	132,600
Accumulated amortisation	(66,376)	-	(66,376)
Accumulated impairment	(3,979)	-	(3,979)
	60,964	1,281	62,245

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13. INTANGIBLE ASSETS (CONTINUED)

13.1 Impairment test on goodwill

(1) Allocation of goodwill

Goodwill has been allocated to the Group's CGU identified according to business segments as follows:

	Group	
	2026	2025
	RM'000	RM'000
Retail	504,991	515,639
Property	207,546	207,546
Hospitality	51,777	51,988
Services	75,847	75,847
	840,161	851,020

(2) Key assumptions used in VIU calculation and FVLCTS of CGUs

The recoverable amount of a CGU is determined based on the higher of VIU and FVLCTS if available of the respective CGUs. VIU is calculated using cash flow projections based on financial budgets covering a five-year period with a terminal value thereafter, except for the VIU of a cafe chain in Malaysia is calculated using probability-weighted average of cash flow projections for a period of 5 years covering 3 possible scenarios. FVLCTS are estimated based on the best information available in an active market to reflect the amount obtainable in an arm's length transaction, less costs of disposal.

(i) VIU

The following describes each key assumption on which management based its cash flow projections for VIU calculations of CGUs to undertake impairment test on goodwill:

(a) Budgeted gross margins

The bases used to determine the values assigned to the budgeted gross margins are the average gross margins achieved historically adjusted for expected efficiency improvements, market and economic conditions, internal resource efficiency and supply and demand factors, where applicable.

(b) Discount rates

The discount rates used for identified CGUs reflect the specific risks relating to the relevant business segments.

(c) Terminal growth rates

Terminal growth rates used for identified CGUs are based on the average anticipated growth rate of the respective industries and economies.

13. INTANGIBLE ASSETS (CONTINUED)

13.1 Impairment test on goodwill (continued)

(2) Key assumptions used in VIU calculation and FVLCTS of CGUs (continued)

(i) VIU (continued)

The following are the key assumptions used in the VIU calculations for the respective CGUs:

Group	Post-tax discount rate		Terminal growth rate	
	2026	2025	2026	2025
	%	%	%	%
Retail				
- Food	12.00	12.00	1.50	1.50
- Others	10.50	9.50	2.00	2.00
Services				
- Telecommunication business	10.50	10.50	1.50	1.50

(ii) FVLCTS

The recoverable amounts of the Hotels and Resorts CGU in the Hospitality segment; and the property investment and development CGU in the Property segment, are determined based on FVLCTS. The fair values are estimated based on observable market prices of recent transactions of similar assets within the same industry and similar locations, which are categorised as Level 3 in the fair value hierarchy.

(3) Sensitivity to changes in assumptions

Should the discount rate increase by 1.00% with all other variables held constant, the carrying amount of the goodwill allocated to café chain CGU in Malaysia within the Retail segment is expected to be impaired by approximately RM45,590,000 (2025: RM62,198,000).

Should the revenue decrease by 1.00%, with all other variables held constant, the goodwill is expected to be impaired by approximately RM37,451,000 (2025: RM40,389,000).

Should the gross margin decrease by 1.00%, with all other variables held constant, the goodwill is expected to be impaired by approximately RM39,970,000 (2025: RM43,634,000).

Management believes that no reasonably possible change in any of the above key assumptions (apart from as described above) would cause the recoverable amounts of the CGUs to fall below their carrying amounts.

(4) Recognition of impairment

During the financial year, the Group recognised an impairment loss of RM216,000 in respect of goodwill allocated to the services segment as disclosed in Note 33(b)(i), with a recoverable amount of RM Nil based on its VIU.

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13. INTANGIBLE ASSETS (CONTINUED)

13.2 Impairment test on gaming rights

(1) Allocation of gaming rights

Gaming rights are allocated to the Group's lottery operations in Malaysia.

(2) Key assumptions used in VIU calculation and FVLCTS of CGUs

The recoverable amount of a CGU is determined based on the higher of VIU or FVLCTS if available of the respective CGUs. VIU is calculated using cash flow projections based on financial budgets covering a five-year period with a terminal value thereafter.

The following describes each key assumption on which management based its cash flow projections for VIU calculations of CGUs to undertake impairment test on gaming rights:

(a) Budgeted gross margins

The basis used to determine the value assigned to the budgeted gross margin is the average gross margin achieved historically, adjusted for expected efficiency improvements, market and economic conditions, internal resource efficiency and the supply and demand factors, where applicable.

(b) Discount rates

The discount rates used reflect the specific risks relating to the gaming and related activities in services segment. The post-tax discount rate, applied to post-tax cash flows is 8.50% (2025: 9.00%).

(c) Terminal growth rates

Terminal growth rates used are based on the average anticipated growth rate of the respective industry and economy. The terminal growth rate used is 1.50% (2025: 1.50%).

(3) Sensitivity to changes in assumptions

For the Malaysian Toto betting business, which goodwill has been fully impaired, the recoverable amount of its gaming rights based on VIU computation, remains sensitive towards possible negative changes in terminal and revenue growth rates due to the unforeseeable regulatory and economic changes.

Should the post-tax discount rate increase by 0.5% with all other variables held constant, the VIU of the gaming rights of the Malaysian Toto betting business would fall below the carrying amount of the CGU by RM68,200,000 (2025: RM148,510,000), resulting in a decrease in the fair value reserve.

The management believes that there is no reasonably possible change in any of the key assumptions (apart from as described above) which would cause the recoverable amount of the CGU's allocated to all the other goodwill to be lower than their carrying amounts.

13. INTANGIBLE ASSETS (CONTINUED)

13.3 Impairment test on lottery business cooperation contract

(1) Allocation of lottery business cooperation contract

The lottery business cooperation contract is allocated to the lottery business operations in Vietnam.

(2) Key assumptions used in VIU calculation

The recoverable amounts of the CGU are determined based on VIU calculations using cash flow projections based on financial budgets covering the remaining contractual period of 8 years. The key assumptions used for VIU calculations are:

(a) Budgeted gross margin and growth rate

The basis used to determine the value assigned to the budgeted gross margin is the average gross margin achieved historically adjusted for market and economic conditions, internal resource efficiency and the supply and demand factors, where applicable.

(b) Discount rate

The post-tax discount rate, applied to post-tax cash flows, used for the CGU is 13.00% (2025: 13.00%).

(3) Sensitivity to changes in assumptions

The management believes that there is no reasonable possible change in any of the above key assumptions which would cause the recoverable amounts of the CGU's allocated to the lottery business cooperation contract to fall below their carrying amounts.

13.4 Service concession arrangements

This is a concession granted by the People's Government of Longxi ("Longxi government") exclusively to AWF Limited ("AWF") to acquire, upgrade, operate and maintain the existing water supply facilities in Longxi Town, Boluo County, Huizhou City, Guangdong Province, People's Republic of China. AWF shall operate the concession through its three subsidiary companies, namely Boluo Longxi Zhiwang Water Supply Co Ltd ("Zhiwang") and Boluo Longxi Pengfa Water Supply Co Ltd ("Pengfa") which are wholly-owned by AWF, as well as Boluo Longxi Water Supply Co Ltd ("Longxi") which is 50% owned by C.A. Pioneer Holding Inc. Limited (a wholly-owned subsidiary company of AWF). Zhiwang, Pengfa and Longxi supply treated potable water to the entire Longxi Town territory and charge water tariff rates approved by the Pricing Bureau of Boluo County. The tariff rates shall be reviewed by the Longxi government upon application submitted by the operators when the increase in costs of supplying water warrants the tariff review. AWF, through its subsidiary companies, is obligated to improve the water supply distribution networks, maintain the normal operation of water supply and piping networks.

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13. INTANGIBLE ASSETS (CONTINUED)

13.5 Impairment testing on dealership rights

(1) Allocation of dealership rights

Dealership rights are allocated solely to the Group's motor dealership operations.

(2) Key assumptions used in VIU calculation

The recoverable amounts of the CGU are determined based on VIU calculations using cash flow projections based on financial budgets covering a five-year period with a terminal value thereafter. The key assumptions used for VIU calculations are:

(a) Budgeted gross margin and growth rate

The basis used to determine the value assigned to the budgeted gross margin is the average gross margin achieved historically adjusted for market and economic conditions, internal resource efficiency and the supply and demand factors, where applicable.

(b) Discount rate

The post-tax discount rate, applied to post-tax cash flows, used for the CGU is 10.50% (2025: 10.00%).

(3) Sensitivity to changes in assumptions

The management believes that there is no reasonable possible change in any of the above key assumptions which would cause the recoverable amounts of the CGU's allocated to the dealership rights to fall below their carrying amounts.

13.6 Impairment testing on Spectrum rights

(1) Rights to spectrum assignment for the frequency band of 2,500MHz paired with 2,600MHz ("2600 SA")

On 8 June 2022, the 2600 SA was assigned to the Group by Malaysian Communications and Multimedia Commission ("MCMC") for a 5-year period from 1 July 2022 to 30 June 2027, with the condition that the spectrum sharing arrangement would be allowed for 2 years, from 1 July 2022 to 30 June 2024. On 28 June 2024, the Group obtained a one-year extension from 1 July 2024 to 30 June 2025. In previous financial year, MCMC granted a further extension of 3 months to 30 September 2025 and led to the recognition of an impairment loss of RM40,331,000, with a recoverable amount of RM6,195,000 as the spectrum sharing arrangement had only a remaining period of 3 months. During the financial year, the 2600 SA was fully amortised and derecognised upon its expiry in September 2025.

(2) Rights to spectrum assignment for the frequency band of 2,300MHz ("2300 SA")

There are no indications of impairment for the 2300 SA during the financial year and in the previous financial year.

14. CONTRACT COST ASSETS

	Group	
	2026	**2025**
	RM'000	**RM'000**
Property development activities:		
Costs to obtain contracts with customers (Note 14.1)	3,201	1,403
Costs to fulfil contracts with customers (Note 14.2)	10,113	4,388
	13,314	5,791

14.1 Costs to obtain contracts with customers

	Group	
	2026	**2025**
	RM'000	**RM'000**
At beginning of financial year	1,403	3
Additions	2,639	1,503
Amortisation for the financial year (Note 33)	(841)	(103)
At end of financial year	3,201	1,403

14.2 Costs to fulfil contracts with customers

	Group	
	2026	**2025**
	RM'000	**RM'000**
At beginning of financial year	4,388	531
Costs incurred during the financial year	33,702	-
Costs recognised in profit or loss	(114,758)	(30,987)
Transferred from property development cost (Note 8.2)	86,798	34,914
Exchange differences	(17)	(70)
At end of financial year	10,113	4,388

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15. RECEIVABLES

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
NON-CURRENT				
Trade receivables				
Trade receivables	6,110	5,772	-	-
Hire purchase receivables	17,715	24,877	-	-
Less: Unearned carrying charges	(2,458)	(3,699)	-	-
	15,257	21,178	-	-
Trade receivables, net	21,367	26,950	-	-
Other receivables				
Amount receivable from disposal of GMOC Project (Notes 15.2(4) and 40.2.2)	566,120	558,155	-	-
Amounts due from:				
- associated companies (Note 15.2(2))	199,323	172,042	9,955	9,194
- joint ventures (Note 15.2(3))	78,773	82,942	-	-
	844,216	813,139	9,955	9,194
Less: Allowance for impairment	(521,564)	(395,441)	-	-
	322,652	417,698	9,955	9,194
Other non-current assets				
Sundry receivables (Note 15.2(6))	43,207	37,062	-	-
Other long term deposits	25,424	28,971	-	-
Total non-current receivables	412,650	510,681	9,955	9,194
CURRENT				
Trade receivables				
Trade receivables	1,014,413	819,279	57,529	63,800
Less: Allowance for impairment	(54,964)	(54,276)	-	-
	959,449	765,003	57,529	63,800
Hire purchase receivables	25,915	26,726	-	-
Less: Unearned carrying charges	(3,821)	(5,248)	-	-
	22,094	21,478	-	-
Less: Allowance for impairment	(11,995)	(13,404)	-	-
Hire purchase receivables, net	10,099	8,074	-	-
Trade receivables, net	969,548	773,077	57,529	63,800

15. RECEIVABLES (CONTINUED)

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Other receivables				
Amounts due from:				
- subsidiary companies (Note 15.2(1))	-	-	753,042	853,618
- associated companies (Note 15.2(2))	143,986	149,085	7,395	7,394
- joint ventures (Note 15.2(3))	45,574	42,056	-	-
Sundry receivables	596,187	673,176	542	7,880
Dividend receivable	28,148	19,404	139,980	147,708
Refundable deposits	98,932	115,365	312	5,784
	912,827	999,086	901,271	1,022,384
Less: Allowance for impairment	(110,087)	(108,394)	(3,331)	(2,879)
	802,740	890,692	897,940	1,019,505
Other current assets				
Sundry receivables	61,145	43,566	-	7,157
Prepayments	259,581	325,745	600	773
Deposits for acquisition of assets	9,653	2,344	-	-
	330,379	371,655	600	7,930
Total current receivables	2,102,667	2,035,424	956,069	1,091,235
Total receivables	2,515,317	2,546,105	966,024	1,100,429

15.1 Trade receivables

The Group's normal credit terms are as follows:

- Non-margin clients and brokers	2 market days in accordance with the Bursa Malaysia Fixed Delivery and Settlement System ("FDSS") trading rules.
- Clients margin call future contracts	3 market days in accordance with the Bursa Malaysia Derivatives Berhad guidelines.
- Hire purchase receivables	36 months to 108 months.
- Other trade receivables	1 day to 90 days or assessed and approved on a case-by-case basis.

The Company's normal credit terms for trade receivables range from 15 days to 30 days.

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15. RECEIVABLES (CONTINUED)

15.1 Trade receivables (continued)

(1) Ageing analysis of trade receivables

The ageing analysis of trade receivables is as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Current	768,744	582,727	57,529	63,800
1 to 30 days	81,828	51,884	-	-
31 to 60 days	13,509	43,012	-	-
61 to 90 days	29,995	41,966	-	-
More than 90 days	95,682	79,052	-	-
	221,014	215,914	-	-
Impaired	68,116	69,066	-	-
	1,057,874	867,707	57,529	63,800

(2) Trade receivables that are impaired

The Group's trade receivables that are impaired at the reporting date and the movement of the allowance accounts used to record the impairment are as follows:

	Group	
	2026 RM'000	2025 RM'000
Trade receivables - nominal amounts	68,116	69,066
Less: Allowance for impairment	(66,959)	(67,680)
	1,157	1,386

Movement in allowance accounts:

	Group	
	2026 RM'000	2025 RM'000
At beginning of financial year	67,680	58,466
Charge for the financial year (Note 33)	6,343	13,404
Reversal of impairment loss (Note 33)	(4,150)	(2,002)
Written off	(1,955)	(1,137)
Exchange differences	(959)	(1,051)
At end of financial year	66,959	67,680

15. RECEIVABLES (CONTINUED)

15.1 Trade receivables (continued)

(2) Trade receivables that are impaired (continued)

The Group and the Company measure the allowance for impairment losses of trade receivables based on lifetime ECLs.

Impairment for trade receivables are recognised based on the simplified approach. Impairment is recognised against trade receivables over their credit period based on estimated amounts determined by reference to past default experience of the counterparty and an analysis of the counterparty's current financial position. As for the property development activities, the Group has assessed that these debts should be realised in full without material losses in the ordinary course of business as the legal title to the properties sold remains with the Group until the purchase consideration is fully settled/paid.

(3) Hire purchase receivables

Future receipts for these hire purchase receivables are as follows:

	Group			
	2026		2025	
	Minimum lease receivables RM'000	Present value of Minimum lease receivables RM'000	Minimum lease receivables RM'000	Present value of Minimum lease receivables RM'000
Not later than 1 year	25,915	22,094	26,726	21,478
Later than 1 year but not later than 5 years	17,715	15,257	24,877	21,178
	43,630	37,351	51,603	42,656
Less: Unearned interest	(6,279)	-	(8,947)	-
	37,351	37,351	42,656	42,656

15.2 Other receivables (current and non-current)

(1) The amounts due from subsidiary companies are unsecured. Amounts totalling RM663,471,000 (2025: RM549,454,000) bear interest, while the rest are non-interest bearing. Amounts totalling RM54,310,000 in the previous financial year were with scheduled repayments of 5 years, while the rest are repayable on demand.

(2) The amounts due from associated companies of the Group are unsecured. Amounts totalling RM174,346,000 (2025: RM184,170,000) bear interest, while the rest are non-interest bearing.

The amounts due from associated companies of the Company are unsecured. Amounts totalling RM14,470,000 (2025: RM13,709,000) are interest-bearing with scheduled repayments over 5 years, while the remaining amounts are non-interest bearing and repayable on demand.

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15. RECEIVABLES (CONTINUED)

15.2 Other receivables (current and non-current) (continued)

(3) The non-current portion of the amounts owing by joint ventures of the Group are unsecured, interest bearing and repayable on demand.

The current portion of the amounts owing by joint ventures of the Group are unsecured, interest bearing and repayable on demand except for a gross amount totalling RM2,074,000 (2025: RM1,914,000) which is non-interest bearing.

(4) The amount receivable from disposal of GMOC project represents the Final Instalment claimed by GMOC as disclosed in Notes 4(1)(d) and 40.2.2. In the financial year 2021, GMOC had commenced to seek the recognition and enforcement of the arbitration award in all jurisdictions. During the financial year, the Group has accounted for an additional impairment amounting to RM117,904,000 (2025: RM47,776,000) on the Final Instalment in view of the dampened property market in the PRC. Notwithstanding the impairment made, GMOC is vigorously pursuing enforcements in the PRC.

(5) Other receivables that are impaired

Movements in allowance accounts:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
At beginning of financial year	503,835	480,816	2,879	2,799
Charge for the financial year:				
- Other receivables (Note 33)	4,571	1,158	-	-
- Amount receivable from disposal of GMOC Project (Note 33(b)(i))	117,904	47,776	-	-
- Amount owing from subsidiary company (Note 33(b)(i))	-	-	452	-
- Amount owing from associated companies (Note 33(b)(i))	2,785	3,411	-	80
- Amount owing from joint ventures (Note 33(b)(i))	168	1,893	-	-
Reversal of impairment loss:				
- Other receivables (Note 33)	(712)	(1,047)	-	-
Written off	(2,755)	(506)	-	-
Exchange differences	5,855	(29,666)	-	-
At end of financial year	631,651	503,835	3,331	2,879

(6) The non-current sundry receivables represent advance payments made in respect of property development projects of the Group's foreign ventures.

16. CONTRACT ASSETS/(LIABILITIES)

Group	Property segment	Hospitality segment	Services segment	Retail segment	Total
2026	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Contract assets					
- Current	130,594	-	48,830	-	179,424
Contract liabilities					
- Non-current	-	(116,425)	-	-	(116,425)
- Current	(86,035)	(41,317)	(31,722)	(339,553)	(498,627)
	(86,035)	(157,742)	(31,722)	(339,553)	(615,052)
Net contract assets/(liabilities)	44,559	(157,742)	17,108	(339,553)	(435,628)

Group	Property segment	Hospitality segment	Services segment	Retail segment	Total
2025	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Contract assets					
- Current	21,565	-	67,928	-	89,493
Contract liabilities					
- Non-current	-	(127,959)	-	-	(127,959)
- Current	(35,275)	(38,451)	(1,599)	(322,398)	(397,723)
	(35,275)	(166,410)	(1,599)	(322,398)	(525,682)
Net contract (liabilities)/assets	(13,710)	(166,410)	66,329	(322,398)	(436,189)

16.1 Property segment

Property development

Revenue from property development activities is recognised over time using the input method, which is based on the actual cost incurred to date on the property development project as compared to the total budgeted cost for the respective development projects.

Significant changes in contract liabilities are explained as follows:

	Group	
	2026	**2025**
	RM'000	**RM'000**
Revenue recognised that was included in the contract liabilities balance at the beginning of the financial year	34,527	42,643

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16. CONTRACT ASSETS/(LIABILITIES) (CONTINUED)

16.1 Property segment (continued)

Property development (continued)

The transaction price allocated to the remaining performance obligations as at the reporting date is expected to be recognised as follows:

	Group	
	2026 RM'000	2025 RM'000
Within one year	556,091	443,271
Later than one year	159,822	132,918
	715,913	576,189

16.2 Hospitality segment

Club and vacation time share memberships

Revenue from club and vacation time share membership activities are recognised over time using the input method. These revenue are recognised on a straight-line basis over the tenure of each respective membership as services are provided in the form of usage of facilities of the clubs and time share operations.

Significant changes in contract liabilities are explained as follows:

	Group	
	2026 RM'000	2025 RM'000
Revenue recognised that was included in the contract liabilities balance at the beginning of the financial year	14,027	18,262

The transaction price allocated to the remaining performance obligations as at the reporting date is expected to be recognised as follows:

	Group	
	2026 RM'000	2025 RM'000
Within one year	5,997	8,494
Later than one year	116,425	127,959
	122,422	136,453

16. CONTRACT ASSETS/(LIABILITIES) (CONTINUED)

16.2 Hospitality segment (continued)

Hotel operations

Contract liabilities of hotel operations represent the obligations to perform services relating to hotel operations for which the Group has received the considerations from the customers.

Significant changes in contract liabilities are explained as follows:

	Group	
	2026 RM'000	2025 RM'000
Revenue recognised that was included in the contract liabilities balance at the beginning of the financial year	29,957	28,986

The transaction price allocated to the remaining performance obligations as at the reporting date is expected to be recognised as follows:

	Group	
	2026 RM'000	2025 RM'000
Within one year	35,320	29,957

16.3 Services segment

Wagering and voting systems contracts

Revenue from wagering and voting systems contracts is recognised over time using the input method, which represent the milestones billings, which are either structured or negotiated with contract customers to reflect the physical stage of completion of the contracts.

Significant changes in contract liabilities are explained as follows:

	Group	
	2026 RM'000	2025 RM'000
Revenue recognised that was included in the contract liabilities balance at the beginning of the financial year	1,932	1,642

The transaction price allocated to the remaining performance obligations as at the reporting date is expected to be recognised as follows:

	Group	
	2026 RM'000	2025 RM'000
Within one year	2,862	-

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16. CONTRACT ASSETS/(LIABILITIES) (CONTINUED)

16.3 Services segment (continued)

Telecommunication services

Contract assets primarily relate to the Group's right to consideration for services transferred for which receipt of its consideration is conditional on the completion and final acceptance by the customers. Contract assets are transferred to receivables when the right becomes unconditional.

Contract liabilities primarily relate to the Group's obligation to transfer goods or services to customers for which the Group has received the consideration or has billed the customer in advance. Contract liabilities are recognised as revenue as the Group performs the services under the contract.

The movements of net contract assets/(liabilities) are as follows:

	Group	
	2026	2025
	RM'000	RM'000
At beginning of financial year	62,853	178,860
Revenue recognised during the year	183,577	341,632
Progress billings during the year	(227,551)	(419,330)
Impairment loss on contract assets	-	(38,309)
At end of financial year	18,879	62,853

The transaction price allocated to the remaining performance obligations as at the reporting date is expected to be recognised as follows:

	Group	
	2026	2025
	RM'000	RM'000
Within one year	102,857	109,131
Later than one year	287,856	359,642
	390,713	468,773

Other services

For other services, the contract liabilities primarily relate to the Group's obligation to perform services for which the Group has received the considerations from the customers. The Group applies the practical expedient for exemption on disclosure of information on remaining performance obligation of services segment that have original expected duration of one year or less.

16. CONTRACT ASSETS/(LIABILITIES) (CONTINUED)

16.4 Retail segment

Deposits received from customers for sale of motor vehicles

Contract liabilities represent the obligations to deliver the motor vehicles to the customers for which the Group has received the considerations (i.e. customer deposits received) from the customers. The contract liabilities will only be recognised when the customer deposits are used for the purchase of motor vehicles or purchase of new models upon launches and made available by the respective car manufacturers. With that, the Group applies the practical expedient not to disclose the information pertaining to the timing of revenue recognition from the remaining performance obligations.

Significant changes in contract liabilities are explained as follows:

	Group	
	2026 RM'000	2025 RM'000
Revenue recognised that was included in the contract liabilities balance at the beginning of the financial year	123,802	147,707
Deposits refunded during the financial year	22,229	47,490

Other retail business

For other retail business, the contract liabilities will only be recognised when the cash balances are used for purchases or when redemption occurs or upon expiry of the redemption period, and hence the Group applies the practical expedient not to disclose the information pertaining to the timing of revenue recognition from the remaining performance obligations.

The movements of contract liabilities are as follows:

	Group	
	2026 RM'000	2025 RM'000
At beginning of financial year	(87,475)	(86,355)
Revenue recognised during the year	197,885	200,020
Considerations received	(171,898)	(195,905)
Deferred during the year	(3,769)	(5,235)
At end of financial year	(65,257)	(87,475)

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17. SHORT TERM INVESTMENTS

	Group	
	2026 RM'000	2025 RM'000
At fair value:		
Unit trust funds in Malaysia	86,443	15,634
Structured product investments (Note a)	35,650	83,920
	122,093	99,554

Note:

(a) The structured product investments are investments that are linked to certain underlying quoted shares in Malaysia. The underlying shares determine the performance of the structured product investments.

18. DEPOSITS WITH FINANCIAL INSTITUTIONS

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Deposits with:				
Licensed banks	463,693	760,181	25,037	7,846
Other financial institutions	189,097	234,258	-	-
	652,790	994,439	25,037	7,846

Included in deposits are:

(1) amounts held in sinking funds and trust accounts of RM18,657,000 (2025: RM14,345,000) of the Group for the operations of recreational clubs and time share operations;

(2) remisiers' deposit held in trust of RM15,392,000 (2025: RM16,320,000) of the Group;

(3) deposits maturing more than 3 months as at reporting date of RM36,959,000 (2025: RM108,330,000) of the Group;

(4) amounts held in debt service reserve accounts of RM71,501,000 (2025: RM69,296,000) of the Group and RM22,437,000 (2025: RM7,846,000) of the Company; and

(5) amounts pledged with financial institutions for credit and other facilities of RM95,531,000 (2025: RM53,957,000) of the Group.

18. DEPOSITS WITH FINANCIAL INSTITUTIONS (CONTINUED)

The amounts do not form part of cash and cash equivalents are as follows:

	Group	
	2026 RM'000	2025 RM'000
Remisiers' deposits held in trust	15,392	16,320
Deposits maturing more than 3 months as at reporting date	36,959	108,330
Monies pledged for credit and other facilities	94,673	52,467
	147,024	177,117

As at the reporting date, there were monies held in trust for clients of RM152,194,000 (2025: RM146,169,000) which were not recognised as part of the above deposits in accordance with Financial Reporting Standards Implementation Committee Consensus 18 ("FRSIC Consensus 18").

The range of interest rates per annum at the reporting date for deposits was as follows:

	Group		Company	
	2026 %	2025 %	2026 %	2025 %
Licensed banks	0.06 - 8.75	0.95 - 7.50	0.06 - 2.70	1.45 - 2.95
Other financial institutions	9.00	2.08 - 8.86	-	-

The range of maturities of deposits at reporting date was as follows:

	Group		Company	
	2026 Days	2025 Days	2026 Days	2025 Days
Licensed banks	1 - 365	1 - 364	1 - 29	1 - 30
Other financial institutions	31	9 - 31	-	-

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19. CASH AND BANK BALANCES

Included in cash and bank balances are:

(1) amounts totalling RM56,740,000 (2025: RM115,155,000) of the Group held pursuant to Section 7A of the Housing Developers (Control and Licensing) Act, 1966;

(2) monies held for the operations of recreational clubs and time share operations of the Group amounting to RM2,048,000 (2025: RM5,328,000);

(3) amounts held in debt service reserve accounts of RM33,070,000 (2025: RM36,021,000) of the Group and RM7,082,000 (2025: RM8,131,000) of the Company;

(4) amounts pledged with financial institutions of RM1,674,000 (2025: RM1,331,000) of the Group; and

(5) amounts which are restricted in usage amounting to RM64,946,000 (2025: RM Nil) held in trust account for a foreign subsidiary company of the Group.

The amounts do not form part of cash and cash equivalents are as follows:

	Group	
	2026 RM'000	2025 RM'000
Remisiers' monies held in trust	215	247

As at reporting date, there were monies held in trust for clients of the stockbroking business of RM7,902,000 (2025: RM4,756,000), which were not recognised as part of the cash and bank balances of the Group in accordance with FRSIC Consensus 18.

20. NON-CURRENT ASSETS CLASSIFIED AS HELD FOR SALE

	Group	
	2026	**2025**
	RM'000	**RM'000**
Properties (Note a)	8,396	-
Associated company (Note b)	145,373	145,373
Amounts due from BVFC (Note b)	18,210	19,032
	171,979	164,405

Notes:

(a) During the current financial year, freehold properties with a carrying amount of RM8,396,000 were transferred from property, plant and equipment, as disclosed in Note 5. The disposal is expected to be completed in the next financial year.

(b) This represents the carrying amount of an associated company, Berjaya Vietnam Financial Center Limited ("BVFC") of RM145,373,000. On 4 June 2018, Berjaya Leisure (Cayman) Ltd (“BLCL”) had entered into a Capital Transfer Agreement (“CTA”) to dispose of the remaining 32.5% of the capital contribution in BVFC to Vinhomes Joint Stock Company ("Vinhomes") and Can Gio Tourist City Corporation for a total cash consideration of VND884.93 billion (about RM137.16 million) ("PropBVFCDisposal"). BLCL had received a refundable deposit of USD15.0 million (equivalent to about RM60.92 million).

Initially, BLCL’s capital contribution of VND967.31 billion represented 100% of the charter capital of BVFC. Following the conditions imposed by the Vietnamese authorities whereby BVFC was required to increase its charter capital, Vinhomes had, in March 2018, injected fresh capital contribution of VND2,008.69 billion (equivalent to approximately RM311.35 million) into BVFC which accordingly resulted in a dilution of BLCL's holding in the charter capital of BVFC to 32.5%.

At the reporting date, it is still pending completion as certain conditions imposed by the authorities, were beyond the control and anticipation of the Group and the prospective buyer, were yet to be fulfilled. Both parties remain committed to the disposal plan and are taking the necessary actions to address these conditions. The Group is of the view that this matter will be satisfactorily resolved in its favour.

(c) The Group's 0.8% equity interest in Berjaya Vietnam International University Town One Member Limited Liability Company, which had been classified as non-current assets held for sale in the previous financial year and had been fully impaired in earlier years, was disposed of during the current financial year for a total net cash consideration of RM66,908,000.

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21. SHARE CAPITAL

	Group and Company			
	Number of shares		Amount	
	2026 '000	2025 '000	2026 RM'000	2025 RM'000
Issued and fully paid:				
At beginning of financial year	5,962,551	5,962,551	5,347,774	5,347,774
Arising from conversion of BCorp ICULS 2016/2026	209	-	111	-
Arising from exercise of BCorp Warrants 2026/2031	113,668	-	34,102	-
At end of financial year	6,076,428	5,962,551	5,381,987	5,347,774

	Group and Company Number of shares	
	2026 '000	2025 '000
Issued ordinary shares with voting rights		
Total number of issued ordinary shares	6,076,428	5,962,551
Less: Total number of ordinary shares held as treasury shares (Note 24)	(130,441)	(130,441)
	5,945,987	5,832,110

The holders of ordinary shares (other than treasury shares) are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All the ordinary shares (other than treasury shares) rank equally with regard to the Company's residual assets. The ordinary shares have no par value.

During the financial year, the Company issued 1,924,566,000 units of new free warrants ("Warrants 2026/2031"). As at 30 June 2026, the total number of Warrants 2026/2031 that have not been exercised was 1,810,898,000.

22. IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS

	Group and Company	
	2026	2025
BCorp ICULS 2016/2026	RM'000	RM'000
Equity component	-	110
Liability component		
- Current portion	-	3

22. IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS (CONTINUED)

BCorp ICULS 2016/2026

The BCorp ICULS 2016/2026 at nominal value of RM1.00 each were constituted by a Trust Deed dated 30 May 2016 made between the Company and the Trustee for the holders of the BCorp ICULS 2016/2026. The main features of BCorp ICULS 2016/2026 are as follows:

- The BCorp ICULS 2016/2026 shall be convertible into ordinary shares of the Company during the period from 31 May 2016 to the maturity date on 29 May 2026 by surrendering one RM1.00 nominal value of BCorp ICULS 2016/2026 for one new ordinary share of the Company;
- Upon conversion of the BCorp ICULS 2016/2026 into new ordinary shares, such shares shall rank pari passu in all respects with the ordinary shares of the Company in issue at the time of conversion except that they shall not be entitled to any dividend or other distributions declared in respect of a financial period prior to the financial period in which the BCorp ICULS 2016/2026 are converted or any interim dividend declared prior to the date of conversion of the BCorp ICULS 2016/2026; and
- The interest on the BCorp ICULS 2016/2026 is payable semi-annually in arrears.

In the financial year ended 30 April 2017, 353,248,340 units of BCorp ICULS 2016/2026 together with 706,496,680 units of free detachable warrants were issued at its nominal value to partially settle on behalf of Juara Sejati Sdn Bhd for its acquisition of 12.00% equity interest in BProperty for a purchase consideration of RM419.11 million. The balance of the purchase consideration was settled with a cash payment of RM65.86 million. The BCorp ICULS 2016/2026 were listed on Bursa Malaysia on 2 June 2016.

The outstanding of BCorp ICULS 2016/2026 as at 30 June 2025 was 209,300 units at the Group and Company levels. On 29 May 2026, all the outstanding BCorp ICULS 2016/2026 were mandatorily converted into new ordinary shares of BCorp upon the maturity of the BCorp ICULS 2016/2026.

Equity Component Movement

	Group and Company	
	2026 RM'000	2025 RM'000
At beginning of financial year	110	110
Converted into ordinary shares	(111)	-
Deferred tax effect on conversion	1	-
At end of financial year	-	110

Liability Component Movement

	Group and Company	
	2026 RM'000	2025 RM'000
At beginning of financial year	3	6
Accrual of interest	1	1
Payment of interest	(4)	(4)
At end of financial year	-	3

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23. OTHER RESERVES

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
FVTOCI reserve (Note a)	288,862	344,626	9,810	8,914
Warrants reserve (Note b)	-	113,039	-	113,039
Consolidation reserve (Note c)	(730,606)	(633,067)	-	-
Fair value reserve (Note d)	(74,545)	(75,538)	-	-
Capital reserve (Note e)	188,425	184,696	-	-
Foreign currency translation reserve (Note f)	110,263	154,502	55,544	41,593
	(217,601)	88,258	65,354	163,546

The movements in each category of the Group's other reserves are disclosed in the following:

Group	FVTOCI reserve	Warrant reserve	Conso-lidation reserve	Fair value reserve	Capital reserve	Foreign currency translation reserve	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
2026							
At 1 July 2025	344,626	113,039	(633,067)	(75,538)	184,696	154,502	88,258
Other comprehensive income	(56,021)	-	-	(331)	4,459	(39,599)	(91,492)
Share of an associated company's effect arising on changes in interest in its subsidiary company	-	-	(2,754)	-	-	-	(2,754)
Effects arising from the disposals of FVTOCI investments	(10,405)	-	-	-	-	-	(10,405)
Transactions with owners:							
Transfer of reserves	10,662	(113,039)	4,688	1,324	(730)	(4,640)	(101,735)
Arising from changes in equity interest in subsidiary companies	-	-	(99,473)	-	-	-	(99,473)
	10,662	(113,039)	(94,785)	1,324	(730)	(4,640)	(201,208)
At 30 June 2026	288,862	-	(730,606)	(74,545)	188,425	110,263	(217,601)

23. OTHER RESERVES (CONTINUED)

Group	FVTOCI reserve	Warrant reserve	Consolidation reserve	Fair value reserve	Capital reserve	Foreign currency translation reserve	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
2025							
At 1 July 2024	(29,271)	113,039	(658,837)	(77,634)	201,678	183,211	(267,814)
Other comprehensive income	373,473	-	-	6,921	1,177	(26,913)	354,658
Share of an associated company's effect arising on changes in interest in its subsidiary company	-	-	(169)	-	-	-	(169)
Effects arising from the disposals of FVTOCI investments	(970)	-	-	-	-	-	(970)
Transactions with owners:							
Transfer of reserves	1,394	-	(4,063)	(4,825)	(18,159)	(1,796)	(27,449)
Arising from changes in equity interest in subsidiary companies	-	-	30,002	-	-	-	30,002
	1,394	-	25,939	(4,825)	(18,159)	(1,796)	2,553
At 30 June 2025	344,626	113,039	(633,067)	(75,538)	184,696	154,502	88,258

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23. OTHER RESERVES (CONTINUED)

The movements in each category of the Company's other reserves are disclosed in the following:

Company	FVTOCI reserve	Warrant reserve	Foreign currency translation reserve	Total
	RM'000	RM'000	RM'000	RM'000
2026				
At 1 July 2025	8,914	113,039	41,593	163,546
Other comprehensive income	2,034	-	13,951	15,985
Transaction with owners:				
Transfer of reserves	(1,138)	(113,039)	-	(114,177)
At 30 June 2026	9,810	-	55,544	65,354
2025				
At 1 July 2024	9,217	113,039	(3,496)	118,760
Other comprehensive income	(303)	-	45,089	44,786
At 30 June 2025	8,914	113,039	41,593	163,546

Notes:

(a) The FVTOCI reserve represents the cumulative fair value changes, net of tax, if applicable, of FVTOCI financial assets until they are disposed of.

(b) The warrant reserve represents warrants expired on 29 May 2026 ("Warrants 2016/2026")

On 31 May 2016, the Company issued 706,496,680 Warrants 2016/2026 pursuant to the issue of BCorp ICULS 2016/2026 (two units of Warrants 2016/2026 for one unit of BCorp ICULS 2016/2026 issued). The Warrants 2016/2026 are constituted by a deed poll dated 30 May 2016. The Warrants 2016/2026 were listed on Bursa Malaysia on 2 June 2016. During the current financial year, no Warrants 2016/2026 were exercised. The outstanding Warrants 2016/2026 as at 30 June 2025 were 706,496,680 units at Group and Company levels. On 29 May 2026, all the outstanding Warrants 2016/2026 had expired, and the related warrant reserve was transferred to retained earnings.

23. OTHER RESERVES (CONTINUED)

Notes (continued):

(b) The warrant reserve represents warrants expired on 29 May 2026 ("Warrants 2016/2026") (continued)

The main features of the Warrants 2016/2026 were as follows:

- Each Warrant 2016/2026 entitles the registered holder at any time during the exercise period to subscribe for one new ordinary share in the Company at an exercise price of RM1.00 per ordinary share;
- The exercise price and the number of Warrants 2016/2026 are subject to adjustment in the event of alteration to the share capital, bonus issue, capital distribution and rights issue by the Company in accordance with the conditions provided in the deed poll;
- The Warrants 2016/2026 shall be exercisable at any time within the period commencing on and including the date of issue of the Warrants 2016/2026 and ending on the date preceding the tenth anniversary of the date of issue of the Warrants 2016/2026;
- Upon exercise of the Warrants 2016/2026 into new ordinary shares, such shares shall rank pari passu in all respects with the ordinary shares of the Company in issue at the time of exercise except that they shall not be entitled to any dividend or other distributions declared in respect of a financial period prior to the financial period in which the Warrants 2016/2026 are exercised or any interim dividend declared prior to the date of exercise of the Warrants 2016/2026; and
- At the expiry of the exercise period on 29 May 2026, any Warrant 2016/2026 which has not been exercised will lapse and cease to be valid for any purposes.

The value allocated to one unit of Warrant 2016/2026 was based on the proportion of the fair value of one unit of Warrant 2016/2026, being the fair value of Warrant 2016/2026 on the first day of its listing, over the combined fair values of the equity and liability components of one unit of BCorp ICULS 2016/2026 and two units of Warrant 2016/2026 to the issue price of the BCorp ICULS 2016/2026 of RM1.00 each.

(c) The consolidation reserve comprises the consolidation effects of changes in the Group's equity interest in subsidiary companies. If the change in the Group's equity interest results in a loss of control of a subsidiary company, the consolidation reserve relating to this subsidiary company will be transferred to retained earnings.

(d) The fair value reserve arose mainly from the increase in equity interests of the Group in whereby Sports Toto Berhad ("SPToto") became a subsidiary company in the financial year ended 30 April 2008, which resulted in the identification and recognition of gaming rights which was included in intangible assets on the consolidated statement of financial position. The reserves also include other fair value adjustments relating to transfers of property, plant and equipment to investment properties in accordance with MFRS 116: Property, Plant and Equipment.

(e) The capital reserve represents the amount capitalised for bonus issue by subsidiary companies and share of capital reserve of associated companies.

(f) The foreign currency translation reserve represents the foreign currency translation differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from the Group's presentation currency.

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24. TREASURY SHARES

	Group and Company Ordinary shares			
	No. of shares		Amount	
	2026 '000	2025 '000	2026 RM'000	2025 RM'000
At beginning of financial year	130,441	121,941	33,086	30,444
Shares bought back	-	8,500	-	2,642
At end of financial year	130,441	130,441	33,086	33,086

Pursuant to an Extraordinary General Meeting held on 23 July 2008, the Company obtained a shareholders' mandate to undertake the purchase of up to 10% of the issued and paid-up share capital of the Company at the time of purchase.

The renewal of the Company's mandate relating to the share buyback of up to 10% of the total number of issued shares of the Company, inclusive of all treasury shares that have been bought back, was approved by the shareholders of the Company at the Annual General Meeting held on 12 December 2025.

The shares bought back are held as treasury shares and none of the shares were cancelled during the financial year.

25. LONG TERM BORROWINGS

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Secured:				
Term loans (Note 25.1)	2,783,893	2,405,147	473,879	503,047
Portion repayable within 12 months included under short term borrowings (Note 30)	(890,428)	(676,340)	(119,724)	(115,247)
	1,893,465	1,728,807	354,155	387,800
Medium Term Notes ("MTNs") (Note 25.2)	1,336,577	998,200	-	-
Portion repayable within 12 months included under short term borrowings (Note 30)	(383,151)	(149,711)	-	-
	953,426	848,489	-	-
Islamic MTNs (Note 25.3)	540,780	375,520	-	-
Portion repayable within 12 months included under short term borrowings (Note 30)	(483,780)	(237,520)	-	-
	57,000	138,000	-	-
Other bank borrowings (Note 25.1)	519,017	583,356	131,139	61,565
Block discounting payables (Note 25.4)	31,866	33,226	-	-
Unexpired interest	(2,501)	(2,900)	-	-
	29,365	30,326	-	-
Portion repayable within 12 months included under short term borrowings (Note 30)	(10,247)	(9,167)	-	-
	19,118	21,159	-	-
Hire purchase payables (Note 25.5)	36,109	229,402	211	123
Portion repayable within 12 months included under short term borrowings (Note 30)	(12,634)	(27,334)	(43)	(123)
	23,475	202,068	168	-
	3,465,501	3,521,879	485,462	449,365

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25. LONG TERM BORROWINGS (CONTINUED)

The terms of the long-term borrowings outstanding are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Long term borrowings				
Amounts repayable:				
Later than one year				
but not later than two years	700,953	1,055,592	179,560	160,076
Later than two years				
but not later than five years	2,257,873	1,761,231	279,958	266,749
Later than five years	506,675	705,056	25,944	22,540
	3,465,501	3,521,879	485,462	449,365

25.1 Term loans and other bank borrowings

The secured borrowings of the Group and of the Company are secured on quoted and unquoted shares held by the Group, deposits of the Group and/or fixed and floating charges over the assets of certain subsidiary companies as disclosed in Notes 5, 6, 7, 8, 9, 10, 12, 18 and 19.

The range of effective interest rates per annum at the reporting date for borrowings was as follows:

	Group		Company	
	2026 %	2025 %	2026 %	2025 %
Term loans and other bank borrowings	2.80 - 8.42	2.11 - 13.76	5.44 - 6.14	5.70 - 7.05

25. LONG TERM BORROWINGS (CONTINUED)

25.2 MTNs

(i) STM Lottery, a wholly-owned subsidiary of SPToto established a MTN programme of up to RM800,000,000 in nominal value (“STM MTN”). As at 30 June 2026, STM MTN totalling RM800,000,000 (2025: RM800,000,000) in nominal value remains outstanding and is secured by a third party first equitable charge over the entire issued and paid-up capital of the issuer and a corporate guarantee granted by SPToto.

(ii) Berjaya Langkawi Beach Resort Sdn Bhd ("BLK"), a wholly-owned subsidiary company of Berjaya Vacation Club Berhad undertook a MTN programme of up to RM250,000,000 in nominal value ("BLK MTN"). As at 30 June 2026, BLK MTN totalling RM190,000,000 (2025: RM200,000,000) in nominal value remains outstanding.

(iii) Berjaya IPS Equity Sdn Bhd ("BIPSE"), a wholly-owned subsidiary of Berjaya Capital Berhad undertook a MTN programme of up to RM500,000,000 in nominal value (“BIPSE MTN”). The BIPSE MTNs are secured with a corporate guarantee from BCorp. As at 30 June 2026, BIPSE MTNs totalling RM373,300,000 (2025: RM Nil) in nominal value remains outstanding.

The maturities of the MTNs as at the reporting date are as follows:

	Group	
	2026	**2025**
	RM'000	**RM'000**
Within one year after reporting date	383,151	149,711
Later than one year but not later than two years	65,752	34,851
Later than two years but not later than five years	558,104	470,200
More than five years	329,570	343,438
	1,336,577	998,200

The range of the interest rates of the MTNs as at the reporting date are as follows:

	Group	
	2026	**2025**
	%	**%**
MTNs	4.46 - 7.50	4.74 - 7.10

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25. LONG TERM BORROWINGS (CONTINUED)

25.3 Islamic MTNs

(i) BGRB Venture Sdn Bhd, a wholly-owned subsidiary company of Berjaya Hartanah Berhad (“BHartanah”) has established an Islamic MTN programme under the Sukuk Wakalah structure with a limit of RM1.0 billion and a tenure of 99 years (“BGRB Sukuk Wakalah MTNs”). The Sukuk Wakalah MTN are secured with a corporate guarantee from BHartanah. As at 30 June 2026, BGRB Sukuk Wakalah MTN totalling RM536,950,000 (2025: RM369,890,000) in nominal value remains outstanding.

(ii) Berjaya Japan Development Sdn Bhd ("BJD"), a wholly-owned subsidiary of BProperty has established an Islamic medium term notes programme under the Sukuk Wakalah structure with a limit of RM1.0 billion and a tenure of 99 years ("BJD Sukuk Wakalah MTNs"). The Sukuk Wakalah MTNs are secured with a corporate guarantee from BHartanah. As at 30 June 2026, BJD Sukuk Wakalah MTNs totalling RM250,000 (2025: RM Nil) in nominal value remains outstanding.

(iii) Berjaya Yokohama Sdn Bhd, a wholly-owned subsidiary company of BGroup has established an Islamic MTN programme under the Sukuk Murabahah structure with a limit of RM1.0 billion and a tenure of 30 years (“BYokohama Sukuk Murabahah MTN”). The BYokohama Sukuk Murabahah MTN is secured with a corporate guarantee from BGroup. As at 30 June 2026, BYokohama Sukuk Murabahah MTN totalling RM3,580,000 (2025: RM5,630,000) in nominal value remains outstanding.

The range of annual interest rates of the Islamic MTNs are as follows:

	Group	
	2026	**2025**
	%	**%**
Islamic MTNs	7.00 - 8.00	7.00 - 7.50

The maturities of the Islamic MTNs as at the reporting date are as follows:

	Group	
	2026	**2025**
	RM'000	**RM'000**
Within one year after reporting date	483,780	237,520
Later than one year but not later than two years	57,000	138,000
	540,780	375,520

25. LONG TERM BORROWINGS (CONTINUED)

25.4 Block discounting payables

The block discounting payables are secured by corporate guarantee of a subsidiary company and assignment of the rights under leasing and hire purchase agreements.

Maturity of block discounting payables is as follows:

	Group	
	2026	**2025**
	RM'000	**RM'000**
Within one year after reporting date	10,247	9,167
Later than one year but not later than two years	8,758	8,395
Later than two years but not later than five years	10,360	12,764
	29,365	30,326

The weighted average effective interest rates of block discounting payables were as follows:

	Group	
	2026	**2025**
	%	**%**
Block discounting payables	5.21	5.22

25.5 Hire purchase payables

The present value of hire purchase payables is summarised as follows:

	Group		Company	
	2026	**2025**	**2026**	**2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Within one year after reporting date	12,634	27,334	43	123
Later than one year but not later than two years	16,851	32,761	47	-
Later than two years but not later than five years	6,535	59,189	121	-
Later than five years	89	110,118	-	-
	36,109	229,402	211	123

The range of interest rates per annum at the reporting date for hire purchase payables was as follows:

	Group		Company	
	2026	**2025**	**2026**	**2025**
	%	**%**	**%**	**%**
Hire purchase payables	2.52 - 10.33	2.52 - 10.10	4.75	4.75

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26. DEFERRED TAX

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
At beginning of the financial year	1,084,473	1,105,639	1	1
Recognised in profit or loss (Note 35)	9,585	(20,340)	-	-
Recognised in other comprehensive income (Note 35)	42,031	2,730	-	-
Recognised in equity	(1)	-	(1)	-
Exchange differences	1,303	(3,556)	-	-
At end of the financial year	1,137,391	1,084,473	-	1

Presented after appropriate offsetting as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Deferred tax assets	(89,199)	(114,498)	-	-
Deferred tax liabilities	1,226,590	1,198,971	-	1
	1,137,391	1,084,473	-	1

26. DEFERRED TAX (CONTINUED)

The components and movements of deferred tax assets and liabilities during the financial year are as follows:

Group	Provision for liabilities	Unused tax losses and unabsorbed capital allowances	Payables	Contract liabilities	Others+	Total
Deferred Tax Assets	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
2026						
At beginning of the financial year	26,998	76,793	53,269	26,194	32,046	215,300
Recognised in profit or loss	5,762	3,916	(12,257)	110	(14,161)	(16,630)
Recognised in other comprehensive income	-	-	-	-	274	274
Exchange differences	-	(2,384)	(944)	-	(381)	(3,709)
Reclassification	835	-	-	(835)	-	-
At end of the financial year	33,595	78,325	40,068	25,469	17,778	195,235
Set-off against deferred tax liabilities						(106,036)
						89,199
2025						
At beginning of the financial year	16,473	66,109	41,810	49,366	24,611	198,369
Recognised in profit or loss	10,525	10,034	13,797	(23,172)	7,963	19,147
Recognised in other comprehensive income	-	-	-	-	(1,029)	(1,029)
Exchange differences	-	650	(2,338)	-	501	(1,187)
At end of the financial year	26,998	76,793	53,269	26,194	32,046	215,300
Set-off against deferred tax liabilities						(100,802)
						114,498

Note:

+ Includes deferred tax adjustments arising from other temporary differences.

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26. DEFERRED TAX (CONTINUED)

Group	Property, plant and equipment	Intangible assets	Properties*	Receivables/ Payables	Undistributed profits of a subsidiary company	Others+	Total
Deferred Tax Liabilities	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
2026							
At beginning of the financial year	187,973	842,963	262,510	7,228	1,992	(2,893)	1,299,773
Recognised in profit or loss	(578)	(1,487)	(1,437)	(1,223)	(1,992)	(328)	(7,045)
Recognised in equity	-	-	-	-	-	(1)	(1)
Recognised in other comprehensive income	-	-	-	-	-	42,305	42,305
Exchange differences	(1,345)	(1,540)	(80)	(51)	-	610	(2,406)
At end of the financial year	186,050	839,936	260,993	5,954	-	39,693	1,332,626
Set-off against deferred tax assets							(106,036)
							1,226,590
2025							
At beginning of the financial year	138,824	844,828	307,054	4,479	11,244	(2,421)	1,304,008
Recognised in profit or loss	7,074	(928)	522	2,366	(9,252)	(975)	(1,193)
Reclassification	45,181	-	(45,181)	-	-	-	-
Recognised in other comprehensive income	-	-	1,701	-	-	-	1,701
Exchange differences	(3,106)	(937)	(1,586)	383	-	503	(4,743)
At end of the financial year	187,973	842,963	262,510	7,228	1,992	(2,893)	1,299,773
Set-off against deferred tax assets							(100,802)
							1,198,971

Notes:

* Includes deferred tax adjustments on temporary differences arising from land held for property development, property development costs, investment properties, property inventories and contract cost assets.

\+ Includes deferred tax adjustments on BCorp ICULS and other temporary differences.

26. DEFERRED TAX (CONTINUED)

Company

	ICULS
Deferred Tax Liabilities	**RM'000**
2026	
At beginning of the financial year	1
Recognised in equity	(1)
At end of the financial year	-
2025	
At beginning/end of the financial year	1

Deferred tax assets have not been recognised in respect of the following items:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Unutilised tax losses	2,563,567	2,411,327	57,504	54,322
Unabsorbed capital allowances	616,228	619,841	109	109
Unabsorbed investment tax allowances	112,934	121,089	-	-
Others	366,433	408,783	-	-
	3,659,162	3,561,040	57,613	54,431

Deferred tax assets have not been recognised in respect of the items above as it is not probable that future taxable profits will be available against which the items above can be utilised.

The unutilised tax losses are allowed to be carried forward for a maximum period of ten (10) consecutive years of assessment to set-off against future taxable profit. Any unutilised tax losses remaining after the expiry period will be disregarded.

The foreign unutilised tax losses and unabsorbed capital allowances applicable to foreign incorporated subsidiary companies are pre-determined by and subject to the tax legislation of the respective countries.

Pursuant to the relevant tax regulations, the unutilised tax losses at the end of the reporting period will be expired as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
With no expiry	64,244	224,140	-	-
Within 12 months	957	6,136	-	-
More than 12 months	2,498,366	2,181,051	57,504	54,322
	2,563,567	2,411,327	57,504	54,322

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27. PAYABLES

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
NON-CURRENT				
Other long term payables				
Club members' deposits (Note 27.3(1))	14,663	15,572	-	-
Amount owing to associated companies (Note 27.2(1))	32,812	46,450	-	-
Other long term payable	7,782	4,535	-	-
Refundable liabilities (Note 27.2(7))	55,174	56,349	-	-
Redeemable Preference Shares (Note 27.2(8))	60,000	100,000	-	-
	170,431	222,906	-	-
Other long term liability				
Other deferred income (Note 27.3(2))	49	57	-	-
Total non-current payables	170,480	222,963	-	-
CURRENT				
Trade payables	734,732	675,133	-	-
Other payables				
Accruals (Note 27.2(3))	606,704	706,375	7,093	5,470
Agency deposits (Note 27.2(4))	40,118	39,774	-	-
Sundry payables (Note 27.2(5))	383,544	439,119	-	-
Redeemable Preference Shares (Note 27.2(8))	585,000	485,000	-	-
Refundable deposits	174,732	283,111	-	-
Project contribution (Note 27.2(2))	-	19,927	-	19,927
Dividend payables	20,495	13,009	-	-
Amount due to:				
- subsidiary companies (Note 27.2(6))	-	-	803,466	722,968
- associated companies (Note 27.2(1))	36,195	36,216	-	-
	1,846,788	2,022,531	810,559	748,365
Other current liabilities				
Deposits	526	303	-	-
Deferred lease income and others (Note 27.3(3))	1,381	1,448	-	-
Other duties payable	121,150	141,657	-	-
Pool betting duty payables	18,647	26,791	-	-
	141,704	170,199	-	-
Total current payables	2,723,224	2,867,863	810,559	748,365
Total payables	2,893,704	3,090,826	810,559	748,365

27. PAYABLES (CONTINUED)

27.1 Trade payables

The normal trade credit terms granted by trade creditors of the Group are as follows:

- Non-margin clients and brokers	2 market days (2025: 2 market days) in accordance with the Bursa Malaysia FDSS trading rules.
- Other trade payables	1 to 184 days (2025: 1 to 184 days).

27.2 Other payables (current and non-current)

(1) The amounts owing to associated companies of the Group are unsecured. Amounts totalling RM10,495,000 (2025: RM10,288,000) bear interest, while the rest are non-interest bearing.

(2) Project contribution is an obligation pursuant to a lottery business cooperation contract to make contributions over ten annual instalments, whereby the first instalment was made in February 2016 and each subsequent instalment is to be made at the end of each calendar year in December. The final instalment was settled during the current financial year.

(3) Included in accruals of the Group is accrued contribution to the National Sports Council payable to the Ministry of Finance.

(4) Agency deposits represent deposits obtained from agents for operating Toto betting outlets. These deposits are refundable upon termination of operation contracts.

(5) Included in sundry payables are as follows:

(a) An amount of RM9,994,000 in the previous financial year related to the balance purchase price of several parcels of freehold land acquired by a subsidiary company.

(b) Advances from certain directors of subsidiary companies amounting to RM2,828,000 (2025: RM2,109,000).

(c) A refundable deposit of USD15,000,000 (equivalent to about RM60,920,000) (2025: USD15,000,000 (equivalent to about RM63,380,000)) in relation to the proposed disposal of a foreign associated company as disclosed in Note 20(b).

(d) Refundable deposits of RM52,793,000 (2025: RM54,932,000) received from the proposed disposal of joint ventures. The disposal agreements are currently in negotiation and yet to be finalised.

(e) An amount of RM3,719,000 in the previous financial year related to the current portion of the balance consideration payable for the acquisition of subsidiary companies.

(f) A total amount of RM4,187,000 (2025: RM27,727,000), which relates to the annual fees payable to the MCMC in relation to the spectrum assignment as disclosed in Note 13.

(6) The amounts due to subsidiary companies for the Company are unsecured, repayable on demand and non-interest bearing, except for a gross amount totalling RM128,604,000 (2025: RM114,341,000) which are interest bearing.

(7) Refundable liabilities represent amounts paid by members to a subsidiary company for membership licence under a payback scheme. Members are eligible for a refund upon maturity of the scheme. This scheme is backed by investment in an endowment scheme as disclosed in Note 12(b).

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27. PAYABLES (CONTINUED)

27.2 Other payables (current and non-current) (continued)

(8) This comprises four types of preference shares issued by the subsidiary companies of the Group.

	Group	
	2026	2025
	RM'000	RM'000
Redeemable Convertible		
Cumulative Preference Shares 2023 ("RCCPS 2023")	110,000	110,000
Redeemable Convertible Preference Shares 2024 ("RCPS 2024")	100,000	100,000
Redeemable Preference Shares 2025 ("RPS 2025")	375,000	375,000
Non-cumulative Non-Convertible		
Redeemable Preference Shares 2026 ("NCNCRPS 2026")	60,000	-
	645,000	585,000
Analysed as:		
- Non-current	60,000	100,000
- Current	585,000	485,000
	645,000	585,000

The salient terms of the redeemable preference shares are as follows:

(i) RCCPS 2023

In the financial year 2023, a subsidiary company of the Group issued 39,468,963 RCCPS 2023 at an issue price of RM2.787 per share for a total of RM110,000,000. The tenure of the RCCPS 2023 is 3 years, commencing from and inclusive of the issuance date. As the subsidiary has the discretion and intention to redeem the RCCPS 2023 upon maturity, the entire RCCPS 2023 is classified as a financial liability. The RCCPS 2023 was fully redeemed subsequent to the end of the financial year.

(ii) RCPS 2024

In the financial year 2024, a subsidiary company of the Group issued 100,000,000 RCPS 2024 at an issue price of RM1.00 per share for a total of RM100,000,000. The RCPS 2024 have a tenure of three years from the issue date. As the subsidiary has the discretion and intention to redeem the RCPS 2024 upon maturity, the entire RCPS 2024 is classified as a financial liability.

(iii) RPS 2025

In the financial year 2025, a subsidiary company of the Group issued 375,000,000 RPS 2025 at an issue price of RM1.00 per share for a total of RM375,000,000. The RPS 2025 had an original tenure of one year from the issue date. During the current financial year, the tenure was extended by a further year. As the RPS 2025 are redeemable within twelve months after the reporting date, they are classified as current liabilities.

(iv) NCNCRPS 2026

During the current financial year, a subsidiary company of the Group issued 60,000,000 NCNCRPS 2026 at an issue price of RM1.00 per share for a total of RM60,000,000. The NCNCRPS 2026 have a tenure of five years from the issue date and are redeemable. They are classified as non-current liabilities.

27. PAYABLES (CONTINUED)

27.3 Other liabilities (current and non-current)

(1) Club members' deposits represent amounts paid by members to certain subsidiary companies for licences which entitle the members to use and enjoy the facilities of the subsidiary companies' recreational clubs. These deposits are refundable to the members upon expiry of prescribed terms licencing agreement.

(2) Other deferred income represents government grant received from the Ministry of Plantation Industries and Commodities Malaysia for replanting of oil palm.

(3) Included in the deferred lease income and others are advance lease rental received from lessees.

28. RETIREMENT BENEFIT OBLIGATIONS/(ASSETS)

	Group	
	2026	**2025**
	RM'000	**RM'000**
Current		
- Retirement benefit obligation	140	203
Non-current		
- Retirement benefit assets	(39,626)	(41,803)
- Retirement benefit obligation	6,551	5,067
	(33,075)	(36,736)
	(32,935)	(36,533)

Group **2026**	**Funded** **RM'000**	**Unfunded** **RM'000**	**Total** **RM'000**
At beginning of financial year	(41,461)	4,928	(36,533)
(Reversal)/Addition of provision	(1,718)	1,052	(666)
Utilisation of provision	-	(413)	(413)
Employer contributions	(29)	-	(29)
Recognised in other comprehensive income	1,096	677	1,773
Exchange differences	2,933	-	2,933
At end of financial year	(39,179)	6,244	(32,935)
At 30 June 2026			
Current liabilities	-	140	140
Non-current liabilities	447	6,104	6,551
	447	6,244	6,691
Non-current assets	(39,626)	-	(39,626)
	(39,179)	6,244	(32,935)

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28. RETIREMENT BENEFIT OBLIGATIONS/(ASSETS) (CONTINUED)

Group 2025	Funded RM'000	Unfunded RM'000	Total RM'000
At beginning of financial year	(36,867)	5,244	(31,623)
(Reversal)/Addition of provision	(1,106)	193	(913)
Utilisation of provision	-	(268)	(268)
Transferred obligations	-	(43)	(43)
Recognised in other comprehensive income	(3,936)	(180)	(4,116)
Exchange differences	448	(18)	430
At end of financial year	(41,461)	4,928	(36,533)
At 30 June 2025			
Current liabilities	-	203	203
Non-current liabilities	342	4,725	5,067
	342	4,928	5,270
Non-current assets	(41,803)	-	(41,803)
	(41,461)	4,928	(36,533)

The amounts recognised in profit or loss are as follows:

Group	Funded RM'000	Unfunded RM'000	Total RM'000
2026			
Current service cost	492	1,007	1,499
Net interest (income)/cost (Note 33(c)(ii))	(2,210)	45	(2,165)
	(1,718)	1,052	(666)
2025			
Current service cost (net of gain on settlement)	659	119	778
Net interest (income)/cost (Note 33(c)(ii))	(1,765)	74	(1,691)
	(1,106)	193	(913)

The amounts recognised in other comprehensive income are as follows:

	Group	
	2026 RM'000	2025 RM'000
Remeasurement loss/(gain) arising from:		
Actuarial changes in financial assumptions	299	(4,310)
Actuarial changes in demographic assumptions	(257)	-
Deficit on plan assets	2,222	161
Experience adjustments arising from defined benefit obligations	(491)	33
	1,773	(4,116)

28. RETIREMENT BENEFIT OBLIGATIONS/(ASSETS) (CONTINUED)

28.1 Funded defined benefit plan

A foreign subsidiary company of the Group maintains separate funded retirement plans for its eligible employees. Actuarial valuations are made regularly to update the retirement benefit obligations/(assets).

The amounts of funded defined benefit obligations/(assets) recognised in the statements of financial position are determined as follows:

	Group	
	2026	**2025**
	RM'000	**RM'000**
Present value of the obligation	43,043	46,996
Fair value of plan assets	(82,222)	(88,457)
Surplus in plan assets	(39,179)	(41,461)
Retirement benefit assets	(39,626)	(41,803)
Retirement benefit liabilities	447	342
	(39,179)	(41,461)

The movements in present value of the funded defined benefit obligation recognised are as follows:

	Group	
	2026	**2025**
	RM'000	**RM'000**
At beginning of financial year	46,996	52,967
Current service cost	492	659
Interest cost	2,044	1,889
Benefit paid by the plan	(2,015)	(2,244)
Actuarial gain	(1,126)	(4,097)
Exchange differences	(3,348)	(2,178)
At end of financial year	43,043	46,996

The movements in fair value of plan assets are presented below:

	Group	
	2026	**2025**
	RM'000	**RM'000**
At beginning of financial year	88,457	89,834
Interest income	4,254	3,654
Deficit on plan assets	(2,222)	(161)
Benefit paid by the plan	(2,015)	(2,244)
Employers' contribution	29	-
Exchange differences	(6,281)	(2,626)
At end of financial year	82,222	88,457

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28. RETIREMENT BENEFIT OBLIGATIONS/(ASSETS) (CONTINUED)

28.1 Funded defined benefit plan (continued)

The plan assets consist of the following:

	Group	
	2026 RM'000	2025 RM'000
Fixed income assets	52,932	55,624
Cash in bank	29,290	32,833
	82,222	88,457

The following principal assumptions were used to determine the funded defined benefit obligation:

	Group	
	2026 %	2025 %
Discount rate	5.90 - 6.97	5.70 - 6.29

Sensitivity analysis for retirement benefit obligation of funded benefit plan

The management is of the view that any reasonably possible changes to the principal actuarial assumptions will not have significant impact to the Group.

28.2 Unfunded defined benefit plan

Certain local subsidiary companies operate unfunded defined retirement benefit schemes and provision is made at contracted rates for benefits that would become payable on retirement of eligible employees. Under the various schemes, eligible employees are entitled to lump sum retirement benefits of a certain percentage of either the average monthly salary of each full year of service or the final salary for each year of service on attainment of the retirement age (which varies from 55 years to 60 years depending on the scheme).

Certain foreign subsidiary companies operate unfunded defined retirement benefit schemes and the estimated liabilities of the benefits are based on actuarial valuation by independent actuaries. The amounts recognised in the statement of financial position are determined based on the present value of unfunded defined benefit obligations.

28. RETIREMENT BENEFIT OBLIGATIONS/(ASSETS) (CONTINUED)

28.2 Unfunded defined benefit plan (continued)

The amounts of unfunded defined benefit obligations recognised in the statements of financial position are determined as follows:

	Group	
	2026	**2025**
	RM'000	**RM'000**
Present value of the obligation	6,244	4,928

The following principal assumptions were used to determine the retirement benefit obligations:

	Group	
	2026	**2025**
	%	**%**
Range of discount rates used for the various plans	4.20 - 4.30	4.50 - 5.70
Expected rate of salary increase used for the various plans	5.00	5.00

Sensitivity analysis for retirement benefit obligation of unfunded benefit plans

The management is of the view that any reasonably possible changes to the discount rate at the reporting date will not have significant impact to the Group.

Current service cost and net interest costs

The current service and net interest costs are charged to profit or loss and presented as part of the employee benefit expenses and finance costs respectively.

Amounts recognised in other comprehensive income

The amounts recognised in other comprehensive income were included within items that will not be reclassified subsequently to profit or loss.

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29. PROVISIONS

Group	Sales warranty	Restoration costs	Construction costs	Others	Total
2026	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
At beginning of financial year	156	26,744	39,190	25,462	91,552
Additional provision	538	5,030	3,574	-	9,142
Utilisation of provision	(118)	(1,548)	(5,656)	-	(7,322)
Reversal of provision	(32)	(4,017)	-	-	(4,049)
Exchange differences	(8)	(340)	-	-	(348)
At end of financial year	536	25,869	37,108	25,462	88,975
At 30 June 2026					
Current liabilities	536	12,185	37,108	25,462	75,291
Non-current liabilities	-	13,684	-	-	13,684
	536	25,869	37,108	25,462	88,975

Group	Sales warranty	Restoration costs	Construction costs	Others	Total
2025	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
At beginning of financial year	585	25,350	36,909	24,997	87,841
Additional provision	113	4,713	7,668	465	12,959
Utilisation of provision	(139)	-	(5,387)	-	(5,526)
Reversal of provision	(349)	(3,377)	-	-	(3,726)
Exchange differences	(54)	47	-	-	(7)
Acquisition of a subsidiary company	-	60	-	-	60
Disposal of a subsidiary company	-	(49)	-	-	(49)
At end of financial year	156	26,744	39,190	25,462	91,552
At 30 June 2025					
Current liabilities	156	11,595	39,190	25,462	76,403
Non-current liabilities	-	15,149	-	-	15,149
	156	26,744	39,190	25,462	91,552

29. PROVISIONS (CONTINUED)

29.1 Sales warranty

A provision for warranties is recognised for all products under warranty at the reporting date based on past experience on the level of repairs and returns. Certain subsidiaries of the Group provide 3 months to 12 months (2025: 3 months to 12 months) warranties on certain products and undertake to repair or replace items that fail to perform satisfactorily.

29.2 Provision for restoration costs

Provision for restoration costs is the estimated cost of dismantlement, removal or restoration of property, plant and equipment arising from the acquisition and use of such assets, which are capitalised and included in the cost of property, plant and equipment and right-of-use assets.

29.3 Provision for construction cost

Provision for construction cost comprises:
(i) estimated final claims by contractors which have not been finalised;
(ii) anticipated losses to be incurred for the development of low cost housing under the requirement of the Malaysian Government; and
(iii) anticipated cost to be incurred for the obligation to complete the infrastructure for development projects.

29.4 Other provision

This relates to the provision of statutory contribution to be incurred for certain property development projects in accordance with the requirement of the Malaysian Government.

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30. SHORT TERM BORROWINGS

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Secured:				
Portion repayable within 12 months				
- Long term loans (Note 25)	890,428	676,340	119,724	115,247
- MTNs (Note 25)	383,151	149,711	-	-
- Islamic MTNs (Note 25)	483,780	237,520	-	-
- Block discounting payables (Note 25)	10,247	9,167	-	-
- Hire purchase payables (Note 25)	12,634	27,334	43	123
Short term loans	63,423	87,083	-	-
Bank overdrafts	39,210	46,075	-	-
Margin facilities	468,711	470,906	83,600	92,078
Trade financing facilities	16,902	9,501	-	-
Revolving credits	799,694	764,165	117,730	44,405
Vehicle stocking loans	404,779	437,767	-	-
	3,572,959	2,915,569	321,097	251,853
Unsecured:				
Trade financing facilities	25,113	24,326	-	-
Revolving credits	2,000	2,000	-	-
	27,113	26,326	-	-
	3,600,072	2,941,895	321,097	251,853

The secured short term loans, bank overdrafts, margin facilities, trade financing facilities and revolving credits of the Group and of the Company are secured either by way of fixed charges on certain landed properties, certain quoted investments, or fixed and floating charges over certain other assets of the Group and deposits of the Group, as disclosed in Notes 5, 6, 7, 8, 9, 10, 12, 18 and 19.

The vehicle stocking loans obtained by foreign subsidiary companies are secured by fixed and floating charges on certain vehicle inventories held.

The range of interest rates per annum at the reporting date for borrowings was as follows:

	Group		Company	
	2026 %	2025 %	2026 %	2025 %
Short term loans	1.36 - 9.50	2.12 - 9.75	-	-
Bank overdrafts	8.40 - 9.31	8.25 - 9.06	-	-
Margin facilities	6.00 - 11.21	6.00 - 9.00	6.00 - 8.21	6.00 - 8.21
Trade financing facilities	4.05 - 5.19	4.05 - 5.84	-	-
Revolving credits	4.00 - 6.19	4.71 - 12.17	4.00 - 6.14	5.64 - 7.05
Vehicle stocking loans	5.25 - 7.63	5.75 - 8.11	-	-

31. REVENUE

	Group		Company	
	2026	**2025**	**2026**	**2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Revenue from contracts with customers	8,938,257	9,334,884	121,546	121,283
Revenue from other sources:				
- Lease income	35,002	32,550	-	-
- Margin interest income	6,058	5,295	-	-
- Interest income from hire purchase, lease and loan financing	2,912	2,604	-	-
- Gross dividends	-	-	8,077	77,388
	8,982,229	9,375,333	129,623	198,671

(a) Disaggregation of revenue from contracts with customers:-

	Group		Company	
	2026	**2025**	**2026**	**2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Sales of motor vehicles, charges for aftersales services, repairs and maintenance services rendered	2,931,527	3,281,653	-	-
Toto betting and lottery operations	3,105,353	3,285,306	119,480	119,216
Sales of food and beverages and others	811,465	836,015	-	-
Income from hotels, resort, theme park and casino operations	1,222,484	1,237,901	-	-
Sale of property inventories	462,960	238,717	-	-
Income from telecommunications services	206,194	324,926	-	-
Gross brokerage and other financial services income	80,532	45,245	-	-
Membership fees and subscriptions	67,606	72,236	-	-
Management fee income	7,879	-	2,066	2,067
Income from chartered flights	15,502	4,354	-	-
Income from sanitary landfill services	26,755	8,531	-	-
	8,938,257	9,334,884	121,546	121,283

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31. REVENUE (CONTINUED)

(b) Geographical market for revenue from contracts with customers:-

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Malaysia	4,681,845	4,801,499	2,066	2,067
Outside Malaysia	4,256,412	4,533,385	119,480	119,216
	8,938,257	9,334,884	121,546	121,283

(c) Timing of revenue recognition for revenue from contracts with customers:-

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
At a point in time	7,727,722	8,309,120	119,480	119,216
Over time	1,210,535	1,025,764	2,066	2,067
	8,938,257	9,334,884	121,546	121,283

32. FINANCE COSTS

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Interest expense on:				
- Bank loans and overdrafts	265,842	278,534	48,562	44,024
- BCorp ICULS	1	1	1	1
- MTN	52,201	50,838	-	-
- Islamic MTNs	32,400	23,722	-	-
- Hire purchase	12,182	5,298	20	17
- Vehicle stocking loans	27,059	29,715	-	-
- Lease liabilities (Note 6.2)	97,929	108,591	-	-
- Subsidiary companies	-	-	15,927	17,140
- Others	57,167	18,792	-	-
Unwinding of discount and charge out of deferred transaction costs	18,841	23,064	5,250	7,880
Others (inclusive of loan related expenses)	7,392	16,657	15	1,629
	571,014	555,212	69,775	70,691

33. LOSS BEFORE TAX

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Loss before tax is arrived at after charging:				
Auditors' remuneration:				
Auditors of the Company				
- statutory audit fee	5,996	5,472	654	670
- under provision of statutory audit fees in prior years	300	196	-	21
- other services	1,683	1,435	239	19
Other auditors				
- statutory audit fee	4,716	4,329	25	28
- under provision of statutory audit fees in prior years	44	100	-	-
- other services	2,631	2,263	566	278
Depreciation of				
- property, plant and equipment	192,955	200,203	18,249	16,203
- ROU assets	186,024	236,974	-	-
Amortisation of				
- contract cost assets	841	103	-	-
- intangible assets	26,041	43,719	6,884	6,883
Direct operating expenses of investment properties *	31,793	32,209	-	-
Royalty expenses	19,154	14,661	-	-
Staff costs (Note a)	1,144,396	1,160,878	18,898	18,552
Allowance for impairment on receivables				
- trade receivables	6,343	13,404	-	-
- other receivables	4,571	1,158	-	-
Bad debts written off	371	1,733	-	-
Inventories written down	6,294	127	-	-
Expenses relating to leases				
- short-term leases	62,051	22,747	-	-
- leases of low-value assets	953	1,139	-	-
- variable lease payments	23,454	15,120	-	-
Loss on foreign exchange	166,368	172,672	11,770	15,217
Research and development expenditure	5,609	5,857	-	-
Provision for				
- sales warranty	538	113	-	-
- construction cost	3,574	7,668	-	-
- others	-	465	-	-
Contribution to National Sports Council	43,022	48,395	-	-

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33. LOSS BEFORE TAX (CONTINUED)

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
and crediting:				
Written back of inventories	4	3,954	-	-
Reversal of impairment loss on receivables				
- trade receivables	4,150	2,002	-	-
- other receivables	712	1,047	-	-
Gain on foreign exchange	74,561	133,246	2,245	10,076
Reversal of provision				
- sales warranty	32	349	-	-
- retirement benefits	666	913	-	-
- restoration costs	4,017	3,377	-	-

Notes:

* It is not practicable to segregate the direct operating expenses of investment properties in respect of revenue and non-revenue generating properties due to periodic changes in the occupancy rates during the financial year.

(a) Staff costs consist of the following:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Wages, salaries and allowances	918,435	935,127	13,864	13,420
Social security costs and employees insurance	37,347	35,905	444	440
Bonuses	29,949	36,717	1,872	1,822
Pension costs				
- defined contribution plans	74,556	80,148	1,725	1,653
- defined benefit plans	1,499	778	-	-
Changes in short term compensated absences	(15)	360	27	21
Other staff related expenses	82,625	71,843	966	1,196
Total staff costs	1,144,396	1,160,878	18,898	18,552

Staff costs exclude remuneration of directors.

33. LOSS BEFORE TAX (CONTINUED)

(b) Other expenses

Included in other expenses are the following:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
(i) Other expenses - investing activities				
Loss on disposal of property, plant and equipment	1,689	362	-	-
Loss on disposal/deemed disposal of subsidiary companies	18,749	124	-	-
Loss on partial disposal of subsidiary company	-	-	21,220	-
Loss on deemed disposal of an associated company	6,716	-	-	-
Loss related to disposal of a joint venture company	3,883	-	-	-
Loss on disposal of business operation	186	-	-	-
Loss on disposal of land held for development	24,937	-	-	-
Fair value loss				
- investment properties	32,104	35,433	-	-
- FVTPL investments	18,456	50,445	-	-
Impairment in value of				
- property, plant and equipment	32,684	54,967	-	-
- ROU assets	31,158	74,241	-	-
Impairment of intangible assets				
- goodwill	216	-	-	-
- spectrum rights	-	40,331	-	-
- others	1,355	1,745	-	-
Impairment on amount owing/receivable from				
- subsidiary company	-	-	452	-
- associated companies	2,785	3,411	-	80
- joint ventures	168	1,893	-	-
- disposal of GMOC Project	117,904	47,776	-	-
Impairment in value of investments in				
- subsidiary companies	-	-	6,467	72,995
- associated companies	793	85,970	136	11,050
- a joint venture	-	-	-	-
Impairment on contract assets	-	38,309	-	-
Loss on remeasurement of retained equity interest in former subsidiary company	-	14,759	-	-
Profit guarantee expenses	17,113	43,585	-	-
Write-off of				
- property, plant and equipment	5,938	24,646	-	-
- intangible assets	11,024	12,048	-	-

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33. LOSS BEFORE TAX (CONTINUED)

(c) Other income

Included in other income are the following:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
(i) Other income - operating activities				
Income from rental of land and buildings	33,169	32,510	-	-
Finance income - loans and receivables	17,438	19,327	-	-
Government grant	16	394	-	-
Gain on lease modification	44,927	19,153	-	-
(ii) Other income - investing activities				
Interest income from loans and receivables				
- subsidiary companies	-	-	41,912	32,836
- associated companies	13,044	13,017	820	793
- others	59,170	43,334	494	1,398
Interest income from retirement benefits (Note 28)	2,165	1,691	-	-
Gross dividends from other investments				
- quoted in Malaysia	3,317	6,671	-	-
- quoted outside Malaysia	16	2	-	-
- unquoted in Malaysia	599	528	-	-
Gain on disposal of				
- property, plant and equipment	34,996	4,010	220	6
- land held for property development	-	36,176	-	-
Gain on deemed disposed/disposal of subsidiary companies	-	36,898	-	-
Gain on disposal of				
- associated companies	-	5,244	263	-
- a joint venture	-	4,658	-	-
Gain on disposal of non-current assets classified as held for sale	66,908	-	-	-
Forfeiture of refundable deposit relating to disposal of a foreign joint venture	42,356	-	-	-
Reversal of impairment in value of				
- property, plant and equipment	18,922	-	-	-
- ROU assets	228	683	-	-
- associated companies	45,193	390	5,951	-
Reversal of impairment on amount owing from an associated company	25	63	-	-
Fair value gain				
- FVTPL investments	10,841	7,812	-	-
- investment properties	13,089	51,698	-	-
Court awarded compensation sum	-	38,331	-	-

34. DIRECTORS' REMUNERATION

The aggregate remuneration paid or payable by the Group and by the Company to the directors of the Company are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Directors of the Company				
Executive				
Salaries and other emoluments	5,629	6,821	479	864
Bonus	2,193	1,170	36	82
Retirement benefits				
- defined contribution plans	1,013	1,115	65	107
Benefits-in-kind	147	104	37	39
	8,982	9,210	617	1,092
Non-executive				
Fees	958	920	270	270
Retirement benefits				
- defined contribution plans	187	174	8	8
Other emoluments	1,645	1,543	149	153
	2,790	2,637	427	431
Total	11,772	11,847	1,044	1,523

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35. TAXATION

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Statements of profit or loss				
Income tax:				
- Malaysian income tax	191,015	217,957	1,830	3,000
- Pillar two	8,946	-	17	-
- Foreign tax	17,502	24,027	-	-
- Withholding tax	4,965	14,395	-	-
Under/(Over) provision in prior years				
- Malaysian income tax	3,615	(1,133)	(2,032)	(24)
- Foreign tax	7,585	942	-	-
	233,628	256,188	(185)	2,976
Deferred tax (Note 26):				
Relating to origination and reversal of temporary differences	15,938	(16,276)	-	-
Effects of real property gains tax	(3,407)	(927)	-	-
Over provision in prior years	(2,946)	(3,137)	-	-
	9,585	(20,340)	-	-
	243,213	235,848	(185)	2,976
Statements of comprehensive income				
Deferred tax (Note 26):				
Relating to other comprehensive income				
- Revaluation of land and building	-	1,701	-	-
- Defined benefit pension scheme	(274)	1,029	-	-
- Fair value on FVTOCI investment	42,305	-	-	-
	42,031	2,730	-	-

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2025: 24%) of the estimated assessable profit for the financial year. Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

As at reporting date, the ultimate holding company and its subsidiaries of which the Group is part of, has performed an assessment of its exposure to Pillar Two income taxes.

Following the Pillar Two income tax assessment, the Group and the Company have incurred a Multinational Tax Top-up liability amounting to RM8,946,000 and RM17,000 respectively, under the Income Inclusion Rule (IIR) framework in Malaysia for its direct low-taxed foreign subsidiary company.

The Group and the Company have applied the Amendments to MFRS 112 International Tax Reform – Pillar Two Model Rules, which provide a mandatory temporary exception from accounting for deferred taxes arising from the Pillar Two model rules in the financial statements.

35. TAXATION (CONTINUED)

A reconciliation of income tax expense applicable to loss before tax at the statutory income tax rate to income tax expense at the effective income tax rate of the Group and of the Company is as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Loss before tax	(141,878)	(388,092)	(89,195)	(88,739)
Applicable tax rate (%)	24	24	24	24
Taxation at applicable tax rate	(34,051)	(93,142)	(21,407)	(21,297)
Effect of different tax rates in other countries	(19,027)	25,852	1,089	1,270
Effect of share of results of associated companies and joint ventures	(17,923)	(23,632)	-	-
Effect of income subject to real property gain tax	(3,407)	(927)	-	-
Effect of income not subject to tax	(184,604)	(158,508)	(6,798)	(20,888)
Expenses not deductible under tax legislation	480,907	436,687	27,584	39,975
Effect of withholding tax	4,965	14,395	-	-
Utilisation of previously unrecognised deferred tax assets	(36,528)	(9,992)	-	-
Deferred tax assets not recognised during the financial year	38,012	58,045	1,362	3,940
Recognition as deferred tax assets on previously unrecognised deferred tax assets	(339)	(350)	-	-
Effect of pillar two	8,946	-	17	-
Deferred tax liabilities reversed on changes in undistributed profits of subsidiary company	(1,992)	(9,252)	-	-
Under/(Over) provision of income tax in prior years	11,200	(191)	(2,032)	(24)
Over provision of deferred tax in prior years	(2,946)	(3,137)	-	-
Taxation for the year	243,213	235,848	(185)	2,976

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36. LOSS PER SHARE

The loss per share is calculated by dividing loss for the financial year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares with voting rights in issue during the financial year, including mandatorily convertible instruments.

	Group	
	2026 RM'000	2025 RM'000
Loss attributable to equity holders	(339,217)	(541,967)
Adjustment for assumed conversion of BCorp ICULS (Note 22)	1	1
	(339,216)	(541,966)
Weighted average number of ordinary shares with voting rights in issue (inclusive of mandatorily convertible instruments) ('000)	5,864,365	5,836,581
Basic loss per share (sen)	(5.78)	(9.29)

The outstanding warrants have no dilutive effect as the exercise price is higher than the average market price of the shares. As such, the fully diluted loss per share of the Group is not presented.

37. SEGMENTAL INFORMATION

The Group is organised on a worldwide basis and presents its segmental information based on business segments as follows:

(1) Retail – Marketing of consumer products and services, food and beverage, motor trading and distribution and provision of after-sales services.

(2) Property – Development of residential and commercial properties and operations and letting of properties.

(3) Hospitality – Management and operations of hotels and resorts, operations of recreational clubs, vacation time share and air charter services.

(4) Services – Gaming operations comprising lottery operations and Toto betting; provision of software support and development, manufacturing and distribution of computerised wagering and voting systems; telecommunication and information technology related services, solutions and products; environmental and clean technology services and financial services.

All inter-segment transactions were carried out in the normal course of business and established under negotiated terms.

The geographical segmental information is prepared based on the locations of assets. The segment revenue by geographical location of where the sales are transacted does not differ materially from the segment revenue by geographical location of assets.

Unallocated assets/liabilities include items relating to investing and financing activities and items that cannot be reasonably allocated to individual segments. These include mainly corporate assets, tax recoverable/liabilities, borrowings, hire purchase and lease obligations.

Other non-cash expenses include property, plant and equipment written-off, intangible assets written-off, inventories written-off and bad debts written-off.

By business segments **Revenue**	**External** **RM'000**	**Inter-segment** **RM'000**	**Total** **RM'000**
2026			
Retail	3,704,721	2,542	3,707,263
Property	503,579	21,854	525,433
Hospitality	1,301,873	63,080	1,364,953
Services	3,472,056	288,347	3,760,403
Inter-segment elimination	-	(375,823)	(375,823)
Total revenue	8,982,229	-	8,982,229
2025			
Retail	4,077,314	3,074	4,080,388
Property	271,626	15,825	287,451
Hospitality	1,318,336	43,237	1,361,573
Services	3,708,057	142,673	3,850,730
Inter-segment elimination	-	(204,809)	(204,809)
Total revenue	9,375,333	-	9,375,333

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37. SEGMENTAL INFORMATION (CONTINUED)

	2026 RM'000	2025 RM'000
Results		
Retail	31,288	(39,073)
Property	33,896	(41,296)
Hospitality	25,962	98,350
Services	492,638	546,258
	583,784	564,239
Unallocated corporate expenses	(212,338)	(216,745)
	371,446	347,494
Other income - investing activities	310,869	251,206
Other expenses - investing activities	(327,858)	(530,045)
	354,457	68,655
Finance costs	(571,014)	(555,212)
Share of results of associates	42,371	64,637
Share of results of joint ventures	32,308	33,828
Loss before tax	(141,878)	(388,092)
Taxation	(243,213)	(235,848)
Loss for the year	(385,091)	(623,940)

	2026		2025	
	Assets	Liabilities	Assets	Liabilities
	RM'000	RM'000	RM'000	RM'000
Assets and liabilities				
Retail	2,444,829	1,316,167	2,747,017	1,565,031
Property	6,632,602	1,082,366	6,009,053	792,588
Hospitality	4,328,451	3,164,821	4,750,803	3,202,834
Services	5,070,182	893,251	4,542,003	1,074,871
Inter-segment elimination	(1,015,023)	(1,003,582)	(919,450)	(914,181)
	17,461,041	5,453,023	17,129,426	5,721,143
Unallocated items	4,756,151	8,584,147	5,349,039	8,033,354
Total assets and liabilities	22,217,192	14,037,170	22,478,465	13,754,497

37. SEGMENTAL INFORMATION (CONTINUED)

Other information	Capital expenditure RM'000	Depreciation and amortisation RM'000	Impairment loss RM'000	Other non-cash expenses RM'000
2026				
Retail	80,980	154,461	65,904	16,664
Property	437,674	14,916	118,624	43
Hospitality	250,734	180,881	53	479
Services	111,246	47,186	820	6,376
	880,634	397,444	185,401	23,562
Unallocated items	876	8,417	12,576	65
Total	881,510	405,861	197,977	23,627
2025				
Retail	177,538	214,845	136,196	35,537
Property	10,456	14,761	51,629	104
Hospitality	229,294	179,727	1,584	47
Services	40,620	59,548	85,200	1,421
	457,908	468,881	274,609	37,109
Unallocated items	2,901	12,118	88,596	1,445
Total	460,809	480,999	363,205	38,554

By geographical segments	Revenue RM'000	Capital expenditure RM'000	Assets RM'000
2026			
Malaysia	4,724,822	306,606	14,364,335
Outside Malaysia	4,257,407	574,904	7,852,857
Total	8,982,229	881,510	22,217,192
2025			
Malaysia	4,841,136	296,338	14,642,776
Outside Malaysia	4,534,197	164,471	7,835,689
Total	9,375,333	460,809	22,478,465

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38. SIGNIFICANT RELATED PARTY TRANSACTIONS

In addition to the related party information disclosed in the financial statements, the following significant transactions between the Group and related parties took place at terms agreed between the parties during the financial year.

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Subsidiaries				
- Management fee income	-	-	(2,066)	(2,067)
Associates				
- Income from lease and related services	(415)	(398)	-	-
- Provision of wireless broadband services	(797)	(798)	-	-
- Supply of computerised lottery systems and related services	(1,977)	(1,651)	-	-
- Rental payables	2,541	2,299	-	-
- Parking charges	761	959	24	26
Companies related to a major shareholder of the Company				
- Income from lease and related services	(3,205)	(3,383)	-	-
- Provision of transportation service	(13,745)	(12,158)	-	-
- Sales of product	(2,094)	(1,774)	-	-
- Provision of security guard services	(325)	(403)	-	-
- Purchase of hardware, software, network equipment and related information technology services	7,977	7,602	2,089	2,450
- Advertising and publishing services	1,526	1,129	59	119
- Upkeep and purchase of motor vehicles	112	60	103	38
- Construction work and provision of management services	(173,105)	(24,455)	-	-
- Procurement of Toto betting rolls, slips and other printing services	15,228	13,806	-	-

As at the reporting date, a foreign subsidiary company had deposit placements amounting to RM189,097,000 (2025: RM229,674,000) with a foreign asset management firm in which a director of the foreign subsidiary company has an interest.

The compensation of the key management personnel of the Group and of the Company are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Short-term benefits	52,801	63,207	1,708	2,085
Post-employment benefits	7,300	8,979	158	193
	60,101	72,186	1,866	2,278

39. COMMITMENTS

(a) Other commitments

	Group	
	2026	**2025**
	RM'000	**RM'000**
Capital expenditure		
- approved and contracted for	765,145	38,609
Share subscription in joint venture	8,000	16,000
	773,145	54,609

(b) Non-cancellable operating lease commitments - Group as lessors

	Group	
	2026	**2025**
	RM'000	**RM'000**
Non-cancellable operating lease commitments as lessors		
- Within 1 year after reporting date	33,321	28,282
- Later than 1 year but not later than 5 years	15,780	18,643
- Later than 5 years	394	-
	49,495	46,925

The Group entered into commercial property leases on its investment properties portfolio consisting of commercial and office space.

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40. FINANCIAL GUARANTEES, MATERIAL LITIGATIONS AND CONTINGENT LIABILITIES

40.1 Financial guarantees

The Company provided corporate guarantees to certain financial institutions for credit facilities granted to its subsidiary companies. The Company has assessed and regarded that the credit enhancements provided by these guarantees are minimal. As such, the Company did not ascribe any values to these corporate guarantees.

40.2 Details of material litigations

40.2.1 The Selangor Turf Club ("STC") Proposals Proceedings

On 19 July 2004, Berjaya Tagar Sdn Bhd ("BTSB"), a wholly owned subsidiary company of BProperty, proposed the acquisition of 244.79 acres of leasehold land located in Sungai Besi, Kuala Lumpur ("STCLand") from STC for a consideration of RM640.0 million to be settled by way of cash of RM35.0 million payable to STC and the balance of RM605.0 million to be satisfied with a transfer of 750 acres of land, located in the area of Sungai Tinggi, Daerah Ulu Selangor, Selangor ("BCityLand") from BerjayaCity Sdn Bhd ("BCity"), a subsidiary company of the Group, and also proposed the appointment of BCity as a turnkey contractor for the construction of a new turf club for a total consideration of RM605.0 million ("STC Proposals"). On 28 June 2010, BProperty announced the status of the conditions precedent ("CP") of the STC Proposals as follows:

1) Approval from the Foreign Investment Committee ("FIC") for the STC Proposals was obtained on 12 October 2004;

2) Approval from the FIC for the acquisition of the BCityLand was obtained on 21 October 2004;

3) Approvals from the shareholders of BTSB, BProperty, BCity and BGroup for the STC Proposals were obtained on 4 November 2004;

4) Approvals from the State Authority Consent for the transfer of STCLand in favour of BTSB were obtained on 11 January 2005. However, the consent had lapsed and application will be re-submitted after item (6) of the CP is fulfilled;

5) The agreement between STC and BTSB on the layout plans, building plans, designs, drawings and specifications for the new turf club is still pending the fulfilment of item (6) of the CP;

6)(a) The approval for the master layout plan for the BCityLand was obtained on 11 February 2008. However, due to the change in the Selangor government, the plan is to be re-tabled and BTSB is awaiting the decision from the Selangor government;

6)(b) The approval from the Majlis Daerah Hulu Selangor ("MDHS") for the Development Order, Earthworks and Infrastructure and Building Plan pertaining to the construction of the new turf club is pending as MDHS is unable to process the application until item 6(a) of the CP is fulfilled; and

6)(c) The approval from the State Exco of Selangor for the conversion and sub-division of BCityLand is pending as the application will only be tabled at the State Exco of Selangor after approvals for items 6(a) and 6(b) are obtained.

As announced on 16 August 2010, CP no. 4, 5, 6a, 6b and 6c above have yet to be fulfilled.

On 29 January 2010, BProperty announced that STC and BTSB had mutually agreed to an extension of time to 18 January 2011 to fulfil the CP in the abovementioned conditional sale and purchase agreement. This extension of time was further extended by STC to 18 January 2012. Subsequently, on 22 December 2011, BProperty announced that STC granted an extension of time from 19 January 2012 to 18 January 2013.

40. FINANCIAL GUARANTEES, MATERIAL LITIGATIONS AND CONTINGENT LIABILITIES (CONTINUED)

40.2 Details of material litigations (continued)

40.2.1 The Selangor Turf Club ("STC") Proposals Proceedings (continued)

On 13 August 2012, BProperty announced that BTSB and STC had entered into a supplemental agreement to the sale and purchase agreement between BTSB and STC ("SupAgmt") to mutually vary certain terms of the sale and purchase agreement dated 19 July 2004, as follows:

i) if there is any CP remaining outstanding, BTSB shall be entitled to request from STC further extension of time to fulfil the CPs pursuant to the proposed acquisition of the STCLand. STC shall grant an extension of one year subject to a cash payment of RM3.0 million by BTSB for such extension; and

ii) upon signing the SupAgmt, BTSB shall pay STC an advance part payment of RM7.0 million, which would be deducted from the cash portion of the consideration of RM35.0 million. The balance of the purchase consideration would be paid within 33 months from the date of the last CP is fulfilled or such other date as mutually extended.

Pursuant to the aforesaid SupAgmt, the period is extended to 18 January 2027 to fulfil the CP below:

1) renewal of consent by Land and Mines Department (Federal) for the transfer to BTSB of the portion of Sungai Besi Land (held under H.S.(D) 61790 No. P.T. 2872 in the Mukim of Petaling, District and State of Wilayah Persekutuan) that resides in Wilayah Persekutuan, Kuala Lumpur which had expired on 11 January 2006; and

2) the approvals, permits or consents of any other relevant authorities as may be required by applicable laws include inter-alia the following:

   (i) approval from the Town and Country Planning Department of the State of Selangor on the re-tabling of the amended master layout plan which was re-submitted on 19 August 2008;

   (ii) approval from the MDHS for the Development Order and building plan pertaining to the construction of the new turf club after approval under item 2(i) above is obtained; and

   (iii) approval from the State Exco of Selangor for the conversion and sub-division of BCityLand after approvals under items 2(i) and (ii) above are obtained.

On 10 November 2017, BProperty announced that further to the legal proceedings instituted by BProperty, BTSB and BCity ("the Applicants") in March 2016 against the (1) Selangor State Government, (2) MDHS, (3) Majlis Daerah Kuala Selangor, (4) Pengarah Pejabat Tanah & Galian Negeri Selangor, (5) Pengarah Jabatan Perancangan Bandar dan Desa Negeri Selangor, (6) Pengarah Jabatan Kerja Raya Negeri Selangor, (7) Pengarah Jabatan Alam Sekitar Negeri Selangor and (8) Pengarah Jabatan Geosains Negeri Selangor (the "Respondents") by way of an application for judicial review in the Shah Alam High Court, the Shah Alam High Court had on 9 November 2017 decided on the judicial review in favour of the Applicants.

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40. FINANCIAL GUARANTEES, MATERIAL LITIGATIONS AND CONTINGENT LIABILITIES (CONTINUED)

40.2 Details of material litigations (continued)

40.2.1 The Selangor Turf Club ("STC") Proposals Proceedings (continued)

The judgment rendered on 9 November 2017 was as follows:

1) The Applicants' applications against the 2nd, 3rd, 4th, 6th, 7th and 8th Respondents were dismissed with costs of RM2,000.00 awarded to the 2nd, 3rd, 4th, 6th, 7th and 8th Respondents respectively;

2) The Applicants were allowed to proceed with the development;

3) The Applicants were required to submit the relevant documents to the relevant technical departments for comments;

4) The technical departments were directed to respond within 3 months from the receipt of these documents, and failing which would be deemed that they have no objection to these documents;

5) Pursuant to an order in the nature of mandamus, the 1st and 5th Respondents were directed to re-table the Applicants' proposal papers to relocate and construct the STC before the National Physical Planning Council within 3 months after the receipt of the proposal papers from the Applicants;

6) The Applicants were directed to submit the said proposal papers within 1 month upon receipt of the fair order, failing which the Applicants shall forfeit the benefit of the order of mandamus pursuant to paragraph (5) above; and

7) The 1st and 5th Respondents were ordered to pay the Applicants compensation for any loss suffered by the Applicants. The amount of such compensation would be assessed in subsequent proceedings.

On 14 December 2017, BProperty announced that the Selangor State Government and several other respondents ("the Appellants") had filed a Notice of Appeal to the Court of Appeal to appeal against the above decision of the Shah Alam High Court ("Main Appeal"). The hearing at the Court of Appeal had been fixed on 8 October 2018.

The 1st and 5th Respondents had also applied to stay the ongoing proceedings in the Shah Alam High Court and the execution of the Shah Alam High Court judgment in the judicial review proceedings ("Stay of Proceedings Application"). The Applicants had applied to the Shah Alam High Court for an extension of time to submit the proposal papers to the 1st and 5th Respondents ("Extension of Time Application"). In addition, the Applicants had also filed an application for assessment of compensation pursuant to the aforesaid Shah Alam High Court judgment ("Assessment Proceedings").

The Court of Appeal had granted a stay of execution of the Shah Alam High Court judgment and the Assessment Proceedings pending the disposal of the Main Appeal at the Court of Appeal.

The hearing of the Main Appeal at the Court of Appeal, which was previously fixed on 24 October 2019 had been vacated by the Court of Appeal. The Court of Appeal would instead hear a motion by the Appellants to adduce further evidence in this matter. The Court of Appeal had fixed 22 November 2019 as case management date to fix the hearing date of the Main Appeal. Subsequently, the Court of Appeal fixed the hearing date of the Main Appeal on 27 March 2020.

The hearing of the Appellants' motion to adduce further evidence in the matter was dismissed by the Court of Appeal on 24 October 2019. The Appellants subsequently filed a motion for leave to appeal to the Federal Court against the decision of the Court of Appeal in dismissing the Appellants' motion to adduce further evidence (the "FC Leave Motion"). The Federal Court had fixed the hearing of the FC Leave Motion on 13 April 2020.

40. FINANCIAL GUARANTEES, MATERIAL LITIGATIONS AND CONTINGENT LIABILITIES (CONTINUED)

40.2 Details of material litigations (continued)

40.2.1 The Selangor Turf Club ("STC") Proposals Proceedings (continued)

The Appellants had also filed a stay application to stay the hearing of the Main Appeal pending disposal of the FC Leave Motion. This stay application is fixed for hearing on the same day as the hearing of the Main Appeal, that is on 27 March 2020. In the event that the stay was refused by the Court of Appeal, the hearing of the Main Appeal would proceed.

Due to the Movement Control Order ("MCO") coming into effect on 18 March 2020, the hearings of the FC Leave Motion and the application for stay as well as the Main Appeal were postponed to 6 July 2020 and 2 July 2020 respectively. A case management date for the Main Appeal was also fixed for 9 July 2020 by the Court of Appeal.

Subsequently, the State Government had withdrawn both the FC Leave Motion and the stay application at the Court of Appeal on 19 June 2020 and 2 July 2020 respectively. The hearing of the Main Appeal by the Court of Appeal was initially fixed on 14 December 2020. However, the Court of Appeal had postponed the hearing date of the Main Appeal to 29 June 2021. The implementation of FMCO beginning 1 June 2021 further postponed the hearing date to 27 September 2021. On 27 September 2021, the Court of Appeal postponed the hearing to 3 November 2021.

The Main Appeal was heard by the Court of Appeal on 3 November 2021. The Court of Appeal allowed the appeal of the Appellants and set aside the decision of the Shah Alam High Court rendered on 9 November 2017.

The Applicants did not agree with the decision of the Court of Appeal and filed a motion for leave to appeal to the Federal Court to set aside the decision of the Court of Appeal and restored the decision of the Shah Alam High Court on 9 November 2017 ("Motion for Leave"). With respect to the Assessment Proceedings and Extension of Time Application, the Shah Alam High Court had fixed a further case management date on 25 November 2021 for the Applicants to update the Shah Alam High Court as to their next course of action following the Court of Appeal's decision on 3 November 2021.

The case management date at the Shah Alam High Court was subsequently rescheduled to 8 December 2021 at which the Shah Alam High Court directed that in light of the Court of Appeal's decision, there were no further proceedings on both the Assessment Proceedings and the Extension of Time Application at the Shah Alam High Court. Hence, there was no basis for the applications to be kept in abeyance at the Shah Alam High Court. The Court then struck out both the Assessment Proceedings and the Extension of Time Application with no order as to costs.

Subsequently, the initial hearing date to hear the Motion for Leave at the Federal Court was fixed for 2 August 2022 which was postponed to a later date to be fixed by the Federal Court. At the case management on 3 October 2022, the Federal Court had fixed 12 January 2023 to hear the Motion for Leave. On 12 January 2023, the Federal Court postponed the hearing to 12 April 2023.

At the hearing on 12 April 2023, the Federal Court had granted the Applicants leave for appeal at the Federal Court. The e-hearing date to hear the Applicants' appeal before the Federal Court ("Federal Court Appeal") had been fixed on 30 October 2023.

On 30 October 2023, at the hearing of the Applicants leave for appeal at the Federal Court, the Federal Court decided the appeal in favour of BProperty, BTSB and BCity (collectively referred to as the "Appellants").

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40. FINANCIAL GUARANTEES, MATERIAL LITIGATIONS AND CONTINGENT LIABILITIES (CONTINUED)

40.2 Details of material litigations (continued)

40.2.1 The Selangor Turf Club ("STC") Proposals Proceedings (continued)

In a unanimous decision, the Federal Court allowed the Appellants' appeal against Selangor State Government and Pengarah Jabatan Perancangan Bandar Dan Desa Negeri Selangor (collectively referred to as the "Respondents") with costs of RM80,000 and set aside the Court of Appeal order dated 3 November 2021 and reinstated certain orders made by the Shah Alam High Court in its decision of 9 November 2017, including the following:

1) An order of mandamus directing the Respondents to re-table before the National Physical Planning Council, within 3 months after the receipt of the proposal papers from the Appellants to relocate and construct the new Turf Club;

2) the Respondents to pay the Appellants compensation for any loss suffered by the Appellants in consequence of the Respondents' failure to perform their public duty from 2008 until the date of assessment;

3) an inquiry into such compensation as aforesaid to be conducted by the High Court Judge in Chambers;

4) the Appellants within 1 month of the date of the Federal Court's order to apply for the High Court's directions as to the assessment of such compensation; and

5) the costs of RM80,000 payable by the Respondents to the Appellants be reserved until after the hearing and determination of the quantum of compensation.

As such, the STC Proposals Proceedings is deemed concluded, save for the assessment of compensation by the High Court Judge in Chambers to be awarded to the Appellants as mentioned above.

A compensation amount ("Compensation Sum") has been submitted to the High Court Judge for deliberation to which the FC Respondents had since disagreed on the Compensation Sum. Consequently, the FC Appellants filed a response on 10 August 2024 to assert the Compensation Sum to be similar as the amount submitted by the FC Appellants before. A trial was held on 20 to 21 January 2025 for cross-examination. Subsequently, the High Court Judge has set a case management date on 23 April 2025. On 23 April 2025, the High Court Judge has fixed 5 June 2025 to deliver the judgment on the Compensation Sum.

On 5 June 2025, the High Court Judge dismissed several heads of claim and awarded the FC Appellants a total compensation sum of RM38.33 million.

The FC Appellants being dissatisfied with the decision of the High Court in dismissing certain heads of claim of the FC Appellants has on 19 June 2025, filed a notice of appeal against the High Court decision at the Court of Appeal. The FC Respondents have also earlier on 18 June 2025, filed an appeal at the Court of Appeal against the High Court decision in awarding the FC Appellants the abovementioned compensation sum.

At the first case management held on 17 September 2025, the Court of Appeal was informed that the Records of Appeal for both matters have been duly filed and served. However, the notes of proceedings from the High Court hearing have not yet been provided by the High Court. The Court of Appeal has therefore fixed the next case management on 18 November 2025 to obtain the notes of proceedings. On 18 November 2025, the Court of Appeal has fixed the hearing for both FC Appellants Appeal and FC Respondents Appeal on 12 November 2026. A compliance case management has been fixed on 30 October 2026 to ensure the filing of the written submissions, bundles and all required documents within the stipulated timelines.

40. FINANCIAL GUARANTEES, MATERIAL LITIGATIONS AND CONTINGENT LIABILITIES (CONTINUED)

40.2 Details of material litigations (continued)

40.2.1 The Selangor Turf Club ("STC") Proposals Proceedings (continued)

The FC Respondents have also filed an application for stay of execution in the Shah Alam High Court to stay the Shah Alam High Court decision pending the disposal of both appeals at the Court of Appeal. At the case management held on 24 November 2025, the hearing date at the Shah Alam High Court has been fixed on 7 January 2026. The hearing date for the application for stay of execution was subsequently postponed to 17 April 2026.

At the hearing held on 17 April 2026, the Shah Alam High Court dismissed the FC Respondents' stay of execution application. As such, the FC Respondents shall pay the compensation sum of RM38.33 million to the FC Appellants despite the ongoing FC Appellants Appeal at the Court of Appeal which has been fixed on 12 November 2026.

40.2.2 GMOC Project Arbitration Proceedings

In the financial year ended 30 April 2017, BProperty had announced that GMOC, a 51.00% owned subsidiary company of the BProperty group, had completed the disposal of the Great Mall Project located in Sanhe City, Hebei Province, the People's Republic of China for a revised total cash consideration of RMB2.04 billion (or about RM1.23 billion) to Beijing SkyOcean. GMOC had received RMB1,065 million (or about RM641.28 million) and the balance cash consideration of RMB974.07 million (or about RM586.53 million) ("Final Instalment") was to be received by November 2017. The Final Instalment is secured by a guarantee granted by SkyOcean Holdings Group Limited, the holding company of Beijing SkyOcean and its major shareholder, Mr Zhou Zheng ("Guarantors").

On 8 December 2017, BProperty announced that Beijing SkyOcean had not remitted the Final Instalment to GMOC by the appointed time. Hence, GMOC after seeking legal advice, had on 7 December 2017, issued a notice of demand to Beijing SkyOcean and the Guarantors to pay to GMOC the Final Instalment and accrued late payment interest within 3 days upon receipt of the said notice, failing which GMOC would take all relevant legal measures, including commencing legal proceedings in Hong Kong against Beijing SkyOcean and the Guarantors to protect and enforce GMOC's legitimate rights.

On 19 January 2018, BProperty announced that GMOC submitted a Notice of Arbitration to the Hong Kong International Arbitration Centre ("HKIAC") against Beijing SkyOcean and the Guarantors ("Respondents") to seek recovery of the Final Instalment and accrued late payment interests ("Outstanding Payment") as well as other reliefs ("GMOC Project Arbitration Proceedings").

The arbitral tribunal was constituted and the procedural timetable was determined by the tribunal for pre-trial preparations, including closing of pleadings, discovery of documents and exchange of witness statements, etc. The arbitration hearing which was originally scheduled to take place in the week of 14 October 2019 was subsequently held and concluded during the week of 16 December 2019.

On 27 May 2020, BProperty announced that GMOC had on 21 May 2020 obtained a favourable arbitration award from the HKIAC ("Final Award"), details of which are as follows:

(i) Beijing SkyOcean shall pay to GMOC the outstanding balance amount of RMB974.07 million;

(ii) Beijing SkyOcean shall pay liquidated damages on the outstanding balance amount calculated at the People's Bank of China's lending rate of 4.75% per annum from the payment due date of 28 November 2017 until the date full payment is made;

(iii) The Guarantors shall be jointly and severally liable for the amounts payable by Beijing SkyOcean under the Final Award; and

(iv) The Respondents shall jointly pay legal costs of about RMB15.9 million (or about RM9.72 million) and arbitration costs of about HKD3.96 million (or about RM2.23 million) within 30 days after issuance of the Final Award, failing which late payment interest at 8% per annum shall be charged from the due date until the date of actual payment.

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40. FINANCIAL GUARANTEES, MATERIAL LITIGATIONS AND CONTINGENT LIABILITIES (CONTINUED)

40.2 Details of material litigations (continued)

40.2.2 GMOC Project Arbitration Proceedings (continued)

On 18 December 2020, Beijing Fourth Intermediate People's Court ordered the recognition and enforcement of GMOC's Final Award under the Supplemental Arrangement Concerning Mutual Enforcement of Arbitral Awards between the Mainland and the Hong Kong Special Administrative Region ("HKSAR"), which was entered between the Chinese Supreme People's Court and HKSAR.

On 2 June 2021, the Hong Kong Court ordered a bankruptcy order against Zhou Zheng. Subsequently, GMOC appointed Grant Thornton Recovery & Reorganisation Limited as joint and several trustees of the property of Zhou Zheng, to investigate and recover the Final Award. The bankruptcy trustee concluded that all of Zhou Zheng's identified assets in Hong Kong were either mortgaged or pledged to banks and were subsequently auctioned off by the banks. No other valid assets had been found. Additionally, GMOC was advised that, under Hong Kong law, Zhou Zheng's bankruptcy was discharged on 2 June 2025 due to the expiration of its term. This discharge does not affect GMOC's recovery efforts in other jurisdictions, including the People's Republic of China.

The courts in the People's Republic of China have ordered that various assets of Beijing SkyOcean and its Guarantors to be frozen and will be appraised for auction to eventually recover the Final Award.

During the financial year, the freezing orders over Zhou Zheng's equity interests in certain companies expired upon reaching their respective expiry dates and were subsequently successfully renewed, resulting in the relevant equity interests being re-frozen. In parallel, management is pursuing available legal avenues to facilitate further investigations on the frozen companies to identify assets with potential value to be recovered and thus have performed a reassessment of the recoverable amount as of the reporting date. While the extent and timing of any recovery remain subject to further assessment and legal processes, management will continue to pursue appropriate actions to maximise recovery of the outstanding amount.

The abovementioned enforcement proceedings are still ongoing.

40.3 Details of contingent liabilities

40.3.1 Amat Muhibah Tax Dispute

On 16 June 2021, the Inland Revenue Board of Malaysia ("IRB") issued Notice of Assessment ("Form J") in accordance with Sections 4(c) and 4(f) of the Income Tax Act 1967 ("ITA 1967") to Amat Muhibah Sdn Bhd ("AMSB"), a 52.6% subsidiary company of the Group, on gains from the surrender of certain assets to authorities for the Year of Assessment (YA) 2017. The amount of additional tax assessed, inclusive of tax penalties, amounted to RM66.44 million ("Tax in Dispute"). Previously, the gains were brought to tax under Section 4(a) of the ITA 1967 by AMSB.

AMSB did not agree with the basis applied by the IRB and had filed an official appeal against the additional assessment for YA2017 through submission of the prescribed Form Q to the Special Commissioners of Income Tax ("SCIT"). SCIT has fixed the trial on 25 March 2024 and 26 March 2024.

On 5 January 2024, AMSB wrote to SCIT to apply for the trial fixed on 25 and 26 March 2024 to be vacated, in view of the ongoing MOF Judicial Review before the High Court.

SCIT allowed AMSB's application to vacate the trial fixed on 25 and 26 March 2024 vide its letter dated 10 January 2024 and also fixed the next case management on 8 February 2024.

On 8 February 2024, AMSB informed SCIT that the Court of Appeal has fixed a hearing for AGC Leave Appeal on 21 May 2024. On 29 May 2024, SCIT was informed that the hearing for AGC Leave Appeal was concluded on 21 May 2024 and that the Court of Appeal has fixed decision for AGC Leave Appeal on 6 September 2024. On 19 September 2024, SCIT was informed that the Court of Appeal has re-scheduled the decision date from 6 September 2024 to 25 November 2024. On 5 December 2024, SCIT was informed that the Court of Appeal has re-scheduled the decision date to 19 December 2024.

40. FINANCIAL GUARANTEES, MATERIAL LITIGATIONS AND CONTINGENT LIABILITIES (CONTINUED)

40.3 Details of contingent liabilities (continued)

40.3.1 Amat Muhibah Tax Dispute (continued)

On 18 February 2025, SCIT was informed that the Court of Appeal has dismissed AGC Leave Appeal and that the Attorney General Chambers has filed a motion for leave at the Federal Court ("AGC Notice of Motion"). Subsequently, SCIT was informed that the Federal Court fixed the hearing for AGC Notice of Motion on 13 May 2025.

At the mention held on 24 June 2025, the SCIT was informed that the Federal Court has allowed AGC Notice of Motion and that AGC has filed notice to appeal ("AGC FC Appeal") at the Federal Court on 20 May 2025. The SCIT then fixed the next mention date on 24 September 2025 to update on the status of the AGC FC Appeal at the Federal Court. On 24 September 2025, the SCIT was informed that the hearing at the Federal Court was fixed on 8 October 2025. In this regard, the SCIT fixed the next mention date on 6 November 2025 to update the status of the AGC FC Appeal at the Federal Court.

On 1 July 2021, AMSB wrote to the Ministry of Finance Malaysia ("MOF"), requesting MOF:

(a) to give a general character direction to Director General of Inland Revenue ("DGIR") as to the exercise of the functions of the DGIR under Section 135 of the ITA 1967 and for the DGIR to give effect to the direction so given; or

(b) to grant an exemption under Section 127(3A) of the ITA 1967 with regards to Tax in Dispute, within the week.

As MOF did not respond to AMSB's request, AMSB had filed an application to the High Court of Kuala Lumpur ("High Court") for judicial review against MOF on 8 July 2021 ("MOF Judicial Review"). The High Court fixed 15 September 2021 for the first hearing of the MOF Judicial Review. The hearing was subsequently rescheduled to 25 July 2022 and an interim stay has been granted till then. At the hearing on 25 July 2022, the High Court granted leave for AMSB's application of judicial review and a stay until the full and final determination of the MOF Judicial Review application.

On 8 August 2022, IRB informed the High Court that it had filed an application to intervene ("IRB Application to Intervene"). At the hearing on 2 February 2023, the High Court had allowed IRB Application to Intervene.

On 11 October 2022, the Attorney General Chambers informed the High Court that it had filed an appeal at the Court of Appeal against the High Court's decision to grant leave for the MOF Judicial Review ("AGC Appeal").

At 26 July 2023, the Court of Appeal allowed MOF's request to consolidate the AGC Appeal with 22 other appeals.

The hearing for AGC Leave Appeal was held on 21 May 2024 at the Court of Appeal. Subsequently, the Court of Appeal fixed 6 September 2024 as date for the decision. On 5 September 2024, the Court of Appeal informed that it has re-scheduled the decision date from 6 September 2024 to 25 November 2024. On 22 November 2024, Court of Appeal informed that the decision date fixed on 25 November 2024 has been vacated. Following this, the Court of Appeal fixed a case management on 25 November 2024 to get further instructions. On 25 November 2024, the Court of Appeal fixed the decision date on 19 December 2024.

On 19 December 2024, the Court of Appeal unanimously ruled in favour of AMSB.

Subsequently, the Attorney General Chambers filed a Notice of Motion to the Federal Court on 18 January 2025 to appeal against the Court of Appeal's decision ("AGC Notice of Motion"). At the case management held on 19 February 2025, the Federal Court issued instructions and fixed the hearing date for AGC Notice of Motion on 13 May 2025.

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40. FINANCIAL GUARANTEES, MATERIAL LITIGATIONS AND CONTINGENT LIABILITIES (CONTINUED)

40.3 Details of contingent liabilities (continued)

40.3.1 Amat Muhibah Tax Dispute (continued)

As for the MOF Judicial Review, on 26 December 2024, the High Court was informed that the Court of Appeal dismissed the AGC Leave Appeal against the High Court's decision in granting leave to commence judicial review.

On 24 January 2025, the High Court was informed that the Attorney General Chambers has filed an appeal to Federal Court on 18 January 2025. At the case management held on 25 February 2025, the High Court was informed that the Federal Court has fixed the hearing for AGC Notice of Motion on 13 May 2025. The High Court took note and fixed the next case management on 21 May 2025 to update on the status of the AGC Notice of Motion.

On 21 May 2025, the High Court was informed that the Federal Court has allowed the AGC Notice of Motion for leave to appeal to the Federal Court on 13 May 2025. As such, the High Court has fixed next case management date on 11 June 2025 to update the status of the AGC Notice of Motion at the Federal Court. Subsequently, on 14 July 2025, the High Court was informed that the hearing of AGC FC Appeal at the Federal Court was fixed on 8 October 2025. At the next case management held on 13 October 2025, the High Court was informed that the Federal Court had allowed the Notice of Motion.

At the hearing held on 13 May 2025, the Federal Court unanimously allowed the AGC Notice of Motion and ordered cost in the cause. In this regard, the Attorney General Chambers filed Notice of Appeal to the Federal Court on 20 May 2025. Following that, on 14 July 2025, the Federal Court fixed the next case management on 22 September 2025 and the hearing date is fixed on 8 October 2025. The case management at the Federal Court was conducted from 22 to 23 September 2025 and both parties informed the Federal Court they will be filing the respective submissions by 23 September 2025 and will attend the physical hearing fixed on 8 October 2025.

At the hearing held at the Federal Court on 8 October 2025, both parties deliberated their points of law on the applicability of certain sections of the ITA 1967 to unlawful decision before a panel of judges. After the deliberation, the Federal Court ruled in favour of the AGC and set aside the Court of Appeal's decision and dismissed all leave application.

Based on the opinion obtained from its legal advisors, AMSB has a legal basis to contest the Tax Dispute and that the IRB has no legal and factual basis to raise the Tax in Dispute.

On 13 January 2026, the Company announced AMSB has commenced Creditors' Voluntary Winding Up pursuant to Section 449 of the Companies Act, 2016. AMSB ceased to be a subsidiary of the Company upon the appointment of the liquidators to undertake the Creditors' Voluntary Winding up.

On 10 February 2026, the IRB has filed a writ action at the High Court to demand the payment of the disputed taxes of RM66.44 million. At the case management held on 4 May 2026, the legal counsel of the IRB informed the High Court that AMSB has been wound up by Creditors' Voluntary Winding Up as confirmed by the records of both the Suruhanjaya Syarikat Malaysia and the Department of Insolvency Malaysia. Hence, the IRB requested to withdraw the writ action with the liberty to file afresh without order as to costs. The High Court took note and instructed that the writ action is dismissed with liberty to file afresh and without making an order as to costs.

40.3.2 H.R. Owen Value Added Tax ("VAT") Dispute

In August 2023, H.R. Owen, an 88.26% owned subsidiary company of SPToto received a letter from HM Revenue and Customs ("HMRC") in the United Kingdom ("UK") indicating the intention to raise reassessment of customs duty and import VAT amounting to £2,063,000 (equivalent to approximately RM11,130,000). This reassessment stemmed from HMRC's view that H.R. Owen has incorrectly applied the returned goods relief ("RGR") pertaining to the export and import of two vehicles shipped to/from the manufacturer's plant outside of UK for warranty-based repairs. In relation to this, HMRC raised a post clearance demand note for the sum of £2,063,000 in November 2023.

40. FINANCIAL GUARANTEES, MATERIAL LITIGATIONS AND CONTINGENT LIABILITIES (CONTINUED)

40.3 Details of contingent liabilities (continued)

40.3.2 H.R. Owen Value Added Tax ("VAT") Dispute (continued)

H.R. Owen requested for a review of HMRC's reassessment in December 2023. However, HMRC maintained its decision that RGR did not apply in the relevant case. H.R. Owen has further applied for a stay on the reassessment sum and tribunal appeal with the intention to challenge and defend its tax position as well as to seek resolution on this matter. HMRC had on 20 June 2024 granted a stay order on the payment for the customs duty and import VAT imposed until the completion of the appeal. The tribunal appeal was formally accepted by the Tribunal on 7 February 2025. H.R. Owen has submitted an application for an amendment in respect of one of the vehicles and HMRC had on 13 February 2026 accepted the amendment and this has since been resolved. However, the remaining vehicle with an exposure to custom duty and import VAT amounting to £730,000 (equivalent to approximately RM3,938,000) is still under dispute and proceed to the Tribunal for further determination.

Based on the solicitors' legal assessment on the case relating to the other vehicle, the matter remains uncertain. The management is of the view that HMRC's demand for remaining custom duty and import VAT does not meet the definition of a liability, given the uncertainties involved which may only give rise to a possible obligation. As such, it remains to be treated as a contingent liability.

40.3.3 BGroup IRB Tax Dispute

On 30 July 2025, the IRB ("the Respondent") issued Notices of Additional Assessment for Years of Assessment 2018 to 2023, amounting to RM428 million (inclusive of penalties and surcharges). BGroup ("the Applicant") subsequently appealed to IRB on 21 August 2025 against the additional assessment and initiated a judicial review application to the High Court for a stay of enforcement. At the hearing held on 28 August 2025, the Applicant successfully obtained an interim stay order which was effective until 29 September 2025. This was then extended to the adjourned hearing on 3 November 2025. At the 3 November 2025 hearing, the AGC informed the High Court that they wished to file an objection on leave. The High Court subsequently fixed the next hearing on 9 January 2026, which was later postponed to 27 April 2026, with the interim stay further extended until disposal of the inter-partes stay hearing.

The Applicant filed further documents on 27 April 2026 and IRB informed the High Court that the AGC would stand by its submissions and rely on its arguments pertaining to the issue of domestic remedies. The High Court subsequently fixed the decision date on 25 May 2026 and granted an ad interim stay until that date. On 25 May 2026, the High Court granted leave for judicial review. The ad interim stay was further extended pending the inter-partes hearing of the stay application and the High Court ruling. After the hearing, the High Court had on 30 July 2026 granted the stay application pending the disposal of substantive judicial review.

Following the High Court decision on 25 May 2026, granting the Applicant leave to apply for judicial review, the substantive judicial review application was fixed for case management. At the case management on 15 September 2026, the High Court directed the Respondent and the Applicant to file and serve their respective Additional Affidavits and Written Submissions. The High Court also fixed the hearing of the substantive judicial review application on 29 April 2027.

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41. FAIR VALUE MEASUREMENT

The Group and the Company measure fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1 Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

41.1 Group's non-financial assets that are measured at fair value

The table below analyses the Group's non-financial assets measured at fair value at the reporting date, according to the level in the fair value hierarchy:

Group	Level 1	Level 2	Level 3	Total
	RM'000	RM'000	RM'000	RM'000
2026				
Investment properties	-	-	910,980	910,980
2025				
Investment properties	-	-	905,240	905,240

41. FAIR VALUE MEASUREMENT (CONTINUED)

41.1 Group's non-financial assets that are measured at fair value (continued)

Description of valuation techniques used and key inputs to valuation on non-financial assets

(1) Comparison method

Under the comparison method, a property's fair value is estimated based on comparable transactions. This approach is based upon the principle of substitution under which a potential buyer will not pay more for the property than it will cost to buy a comparable substitute property. In theory, the best comparable sale would be an exact duplicate of the subject property and would indicate, by the known selling price of the duplicate, the price for which the subject property could be sold.

The land is valued by reference to transactions of similar lands in surrounding with adjustments made for differences in location, terrain, size and shape of the land, tenure, title restrictions, if any and other relevant characteristics.

Investment properties valued using the comparison method with significant adjustments made for differences such as location, size, condition, accessibility and design ("adjustment factors") are categorised as Level 3 in the fair value hierarchy. The significant unobservable inputs for this category of investment properties, which are the adjustment factors, range between -57% and 55% (2025: -47% and 19%) of the respective properties' fair value.

Income method

The fair values derived from the income approach were assessed using inputs such as monthly gross rental per square foot and monthly maintenance cost per square foot. These inputs were adjusted from its base value derived from existing rental agreements and historical information. The values were then discounted at an appropriate discount rate to arrive at the fair value of the investment properties.

Fair value reconciliation of non-financial assets measured at Level 3:

	Group	
	2026	**2025**
	RM'000	**RM'000**
At beginning of financial year	905,240	850,358
Fair value adjustments, net	(19,015)	16,265
Additions during the financial year	32,427	35,226
Transfer from property, plant and equipment (Note 5)	280	18,058
Exchange differences	(7,952)	(14,667)
At end of financial year	910,980	905,240

(2) Sensitivity analysis

The increase in the price per square feet of comparable properties in the surrounding vicinity will result in an increase of fair value of these properties.

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41. FAIR VALUE MEASUREMENT (CONTINUED)

41.2 Financial Instruments that are measured at fair value

The table below analyses the financial instruments measured at fair value at the reporting date, according to the level in the fair value hierarchy:

Group	Level 1	Level 2	Level 3	Total
	RM'000	RM'000	RM'000	RM'000
2026				
Financial assets				
Other investments	368,070	48,035	558,668	974,773
Short-term investments	35,650	86,443	-	122,093
Trading account securities	13,942	-	-	13,942
2025				
Financial assets				
Other investments	457,205	45,696	575,556	1,078,457
Short-term investments	83,920	15,634	-	99,554
Trading account securities	9,580	-	-	9,580

Company	Level 1	Level 2	Level 3	Total
	RM'000	RM'000	RM'000	RM'000
2026				
Financial assets				
Other investments	55,895	-	-	55,895
2025				
Financial assets				
Other investments	55,179	-	-	55,179

41. FAIR VALUE MEASUREMENT (CONTINUED)

41.2 Financial Instruments that are measured at fair value (continued)

Other investments

The Level 3 investments consist certain equity securities inside and outside Malaysia of which their market values are not quoted in an active market. The fair values of unquoted equity securities inside and outside Malaysia are determined based on the Group's share of the net or discounted cash flows analysis of the respective investees.

The following table reconciles the Group's Level 3 fair value measurement of the other investments:

	Group	
	2026	**2025**
	RM'000	**RM'000**
At beginning of financial year	575,556	189,645
Additions during the financial year	4,467	770
Disposal of a subsidiary company	(4,271)	(10,895)
Fair value adjustments	(18,548)	398,492
Exchange differences	1,464	(2,456)
At end of financial year	558,668	575,556

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42. FINANCIAL INSTRUMENTS

42.1 Classification of financial instruments

Financial assets and financial liabilities are measured either at fair value or at amortised cost. The accounting policies in Note 3 describe how the classes of financial instruments are measured, and how income and expense, including fair value gains and losses, are recognised. The following table analyses the financial assets and liabilities in the statement of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Financial assets				
FVTOCI				
Other investments	879,192	985,999	55,895	55,179
FVTPL				
Other investments	95,581	92,458	-	-
Trading account securities	13,942	9,580	-	-
Short-term investments	122,093	99,554	-	-
	231,616	201,592	-	-
At amortised cost				
Receivables	2,184,938	2,174,450	965,424	1,092,499
Deposits with financial institutions	652,790	994,439	25,037	7,846
Cash and bank balances	915,859	821,723	16,298	18,299
	3,753,587	3,990,612	1,006,759	1,118,644
Total financial assets	4,864,395	5,178,203	1,062,654	1,173,823

42. FINANCIAL INSTRUMENTS (CONTINUED)

42.1 Classification of financial instruments (continued)

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Financial liabilities				
At amortised cost				
Liability component of ICULS	-	3	-	3
Long term borrowings	3,465,501	3,521,879	485,462	449,365
Lease liabilities	2,067,095	2,290,579	-	-
Payables	2,751,951	2,920,570	810,559	748,365
Short term borrowings	3,600,072	2,941,895	321,097	251,853
Total financial liabilities	11,884,619	11,674,926	1,617,118	1,449,586

42.2 Fair value

(1) Financial instruments that are measured at fair value

Information of financial instruments of the Group that are measured at fair value is disclosed in Note 41.

(2) Financial instruments that are not measured at fair value and whose carrying amounts are reasonable approximations of fair values

The following are classes of financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximations of fair values:

	Note
Receivables	15
Payables	27
Short term borrowings	30
Long term borrowings	25

The carrying amounts of these financial assets and liabilities are reasonable approximations of fair values due to either insignificant impact of discounting or that they are floating rate instruments that are re-priced to market interest rates on or near the reporting date.

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43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The financial risk management policies of the Group seek to ensure that adequate financial resources are available for the development of the Group's businesses whilst managing its market risk (including interest rate risk, foreign currency risk and equity price risk), liquidity risk and credit risk. The Group operates within clearly defined guidelines and the Group's policy is not to engage in speculative transactions.

43.1 Market risk

(1) Interest rate risk

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

The interest bearing assets are made up of deposits with licensed financial institutions and interest bearing receivables.

The Group manages the interest rate risk of its deposits with licensed financial institutions by placing them at the most competitive interest rates obtainable, which yield better returns than cash at bank and by maintaining a prudent mix of short and long term deposits and actively reviewing its portfolio of deposits. The Group also ensures that the rates contracted for its interest bearing receivables are reflective of the prevailing market rates.

The Group manages its interest rate risk exposure from interest bearing borrowings by maintaining a mix of fixed and floating rate borrowings. The Group actively reviews its debt portfolio, taking into account the investment holding period and nature of its assets. This strategy allows it to capitalise on cheaper funding in a low interest rate environment and achieve a certain level of protection against rate hikes. The Group does not utilise interest rate swap contracts or other derivative instruments for trading or speculation purposes.

All of the Group's and Company's financial assets and liabilities at floating rates are contractually re-priced at intervals of less than 6 months (2025: less than 6 months) from the reporting date.

The information on maturity dates and effective interest rates of financial assets and liabilities is disclosed in their respective notes.

(i) Fair value sensitivity analysis for fixed rate instruments

The Group does not measure any fixed rate instruments at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect the profit or loss.

(ii) Sensitivity analysis for floating rate instruments

A change of 25 basis points in interest rates at the reporting date would result in the loss before tax of the Group and of the Company to be higher/lower by RM12,139,000 (2025: RM11,383,000) and by RM321,000 (2025: RM345,000), respectively. This analysis assumes that all other variables remain constant.

43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

43.1 Market risk (continued)

(2) Currency risk

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

The Group operates internationally and is exposed to various currencies, mainly United States Dollar ("USD"), Euro ("EUR"), Japanese Yen ("JPY"), Vietnamese Dong ("VND"), Singapore Dollar ("SGD") and Icelandic Krona ("ISK"). The Group maintains a natural hedge, whenever possible, by borrowing in the currency of the country in which the property or investment is located.

The significant unhedged financial assets and liabilities of the Group that are not denominated in their functional currencies are as follows:

	Denominated in									
	USD		EUR		JPY		VND		Total	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Trade and other receivables										
MYR	89,080	93,587	-	-	-	-	62,949	203,569	152,029	297,156
Cash and bank balances										
MYR	10,464	4,233	-	11	-	-	-	-	10,464	4,244
SGD	314	-	-	-	206,560	45,037	-	-	206,874	45,037
ISK	-	167	222	1,165	-	-	-	-	222	1,332
	10,778	4,400	222	1,176	206,560	45,037	-	-	217,560	50,613
Trade and other payables										
MYR	60,016	135,333	-	-	-	-	52,929	109,417	112,945	244,750
SGD	-	-	-	-	474	1,007	-	-	474	1,007
	60,016	135,333	-	-	474	1,007	52,929	109,417	113,419	245,757
Borrowings										
MYR	16,731	23,146	-	-	-	-	-	-	16,731	23,146
SGD	188,320	-	-	-	576,668	102,353	-	-	764,988	102,353
ISK	-	-	238,680	288,758	-	-	-	-	238,680	288,758
	205,051	23,146	238,680	288,758	576,668	102,353	-	-	1,020,399	414,257

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43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

43.1 Market risk (continued)

(2) Currency risk (continued)

(i) Sensitivity analysis for currency risk

The following table demonstrates the sensitivity of the Group's loss net of tax to a reasonably possible change in those foreign currencies and MYR exchange rates, which might have material impact to the Group's loss net of tax, against the respective major functional currencies of the Group entities, with all other variables remain constant.

		Group	
		2026 RM'000	2025 RM'000
MYR/USD	- strengthened 5% (2025: 5%)	(1,140)	3,033
	- weakened 5% (2025: 5%)	1,140	(3,033)
MYR/VND	- strengthened 5% (2025: 5%)	(501)	4,708
	- weakened 5% (2025: 5%)	501	(4,708)
SGD/USD	- strengthened 5% (2025: 5%)	9,400	(25)
	- weakened 5% (2025: 5%)	(9,400)	25
SGD/JPY	- strengthened 5% (2025: 5%)	18,529	2,916
	- weakened 5% (2025: 5%)	(18,529)	(2,916)
ISK/EUR	- strengthened 5% (2025: 5%)	11,923	14,380
	- weakened 5% (2025: 5%)	(11,923)	(14,380)

The impact of change in other foreign currency rate is not material to the Group.

(3) Market price risk

Market price risk is the risk that the fair value or future cash flows of the Group's financial instruments will fluctuate because of changes in market prices (other than interest or exchange rates).

The Group is exposed to equity price risk arising from its investment in quoted instruments. The quoted instruments in Malaysia are listed on Bursa Malaysia and other foreign stock exchanges. These instruments are classified as fair value through profit or loss or fair value through other comprehensive income financial assets. To manage its market price risk arising from investments in quoted instruments, the Group diversifies its portfolio and diversification of the portfolio is done in accordance with the limits set by the Group.

43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

43.2 Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligation.

Credit risk is controlled by the application of credit approval limits, monitoring procedures and assessment of collateral values. A credit approval authority limit structure is in place for all lending activities of the Group. Credit risks are minimised and monitored by limiting the Group's association to business partners with high creditworthiness. Receivables are monitored on an ongoing basis via management reporting procedures.

(1) Exposure to credit risk

The carrying amounts of the financial assets recorded on the statements of financial position at the reporting date represent the Group's and the Company's maximum exposure to credit risk in relation to financial assets. The Group has a significant concentration risk that may arise from exposure to a single debtor or a group of debtors of RM59,774,000 (2025: RM175,178,000) being the Final Instalment of the disposal of the GMOC Project and the amounts owing by joint ventures and associated companies as disclosed in Note 15. The Company has a significant concentration of credit risk that may arise from exposures to a single debtor and the amounts owing by subsidiary companies.

At the reporting date, the Company's maximum exposure to credit risk from guarantees is represented by a nominal amount of RM648,382,000 (2025: RM781,278,000) relating to corporate guarantee provided by the Company to banks on subsidiary companies' borrowings.

(2) Credit risk concentration profile

The Group determines concentrations of credit risk by monitoring the business segments of its trade receivables on an ongoing basis.

Further information on trade receivables is disclosed in Note 15.

The credit risk concentration profile of the Group's trade receivables at the reporting date are as follows:

	Group			
	2026		2025	
	RM'000	%	RM'000	%
By business segments				
Retail	74,620	7.53	69,619	8.70
Property	152,941	15.43	59,135	7.39
Hospitality	104,721	10.57	78,763	9.85
Services	658,633	66.47	592,510	74.06
	990,915	100.00	800,027	100.00

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43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

43.3 Liquidity risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligation due to the shortage of funds.

The Group actively manages its operating cash flows and the availability of fund so as to ensure that all funding needs are met. As part of its overall prudent liquidity management, the Group maintains sufficient levels of cash or cash convertible investments to meet its working capital requirements. In addition, the Group strives to maintain available banking facilities at reasonable level to its overall debt position. As far as possible, the Group raises committed funding from both capital markets and financial institutions and prudently balances its portfolio with some short term funding so as to achieve overall cost effectiveness.

Analysis of undiscounted financial instruments by remaining contractual maturities:

Group	**On demand or within one year**	**One to five years**	**More than five years**	**Total**
2026	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Financial liabilities				
Lease liabilities	227,189	1,450,817	670,826	2,348,832
Payables	3,108,545	97,131	142,457	3,348,133
Hire purchase payables	14,233	24,909	106	39,248
Loans and borrowings	4,016,646	3,060,798	644,055	7,721,499
	7,366,613	4,633,655	1,457,444	13,457,712
2025				
Financial liabilities				
ICULS	3	-	-	3
Lease liabilities	246,881	860,267	1,607,404	2,714,552
Payables	2,887,784	151,751	166,896	3,206,431
Hire purchase payables	29,637	97,105	110,118	236,860
Loans and borrowings	3,147,194	2,674,142	933,642	6,754,978
	6,311,499	3,783,265	2,818,060	12,912,824

43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

43.3 Liquidity risk (continued)

Company	On demand or within one year	One to five years	More than five years	Total
2026	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Financial liabilities				
Payables	810,559	-	-	810,559
Hire purchase payables	60	254	-	314
Loans and borrowings	360,813	521,744	27,198	909,755
Financial guarantees (note a)	648,382	-	-	648,382
	1,819,814	521,998	27,198	2,369,010
2025				
Financial liabilities				
ICULS	3	-	-	3
Payables	749,566	-	-	749,566
Hire purchase payables	128	-	-	128
Loans and borrowings	279,244	459,176	24,115	762,535
Financial guarantees (note a)	781,278	-	-	781,278
	1,810,219	459,176	24,115	2,293,510

Note:

a The Company has provided corporate guarantees to certain financial institutions in respect of credit facilities granted to its subsidiary companies. This represents the maximum potential exposure of the Company in the event of default by the respective subsidiary companies.

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44. CAPITAL MANAGEMENT

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. This function is carried out on a centralised entity wide basis by the Group's Treasury Division. The Treasury Division handles and manages the Group's funds and financial resources and all its loans and borrowings on a "pool basis". No changes were made in the objectives, policies or processes during the financial year.

The Group monitors capital using a gearing ratio, which is total debt divided by total equity. The Group includes within total debt, borrowings and liability component of ICULS. Total equity represents net equity attributable to the owners of the parent plus non-controlling interests.

		Group	
	Note	2026 RM'000	2025 RM'000
Liability component of ICULS	22	-	3
Long term borrowings	25	3,465,501	3,521,879
Short term borrowings	30	3,600,072	2,941,895
Total debt		7,065,573	6,463,777
Total equity		8,180,022	8,723,968
Gearing ratio		0.86	0.74

The gearing ratio is not governed by the MFRS Accounting Standards, and its definition and calculation may vary from one group/company to another.

45. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

(1) On 18 July 2025, Country Farms Sdn Bhd, a wholly-owned subsidiary of the Group, had further subscribed for 1,987,373 new shares at an issue price of SGD0.30 each in Float Foods Pte Ltd ("Float Foods"), for a total cash subscription of SGD596,212 (equivalent to approximately RM2.03 million). Upon completion of the share subscription, the Group's equity interest in Float Foods increased from 4.05% to 70% and hence, it became a subsidiary company of the Group. The principal activities of Float Foods are the manufacturing of other food products (excluding food chemicals and additives) and the wholesale trade of a variety of goods without a dominant product.

(2) On 3 October 2025, Berjaya Food Berhad ("BFood") announced that the proposed bonus issue of up to 885,905,562 new free warrants ("BFood Warrants") on the basis of one (1) warrant for every two (2) existing ordinary shares in BFood had been approved by shareholders during the Extraordinary General Meeting ("EGM"). The entitlement date for the BFood Warrants was 21 October 2025. The exercise price of the BFood Warrants was fixed at RM0.35 per warrant. Subsequently, 885,904,656 BFood Warrants were listed on the Main Market of Bursa Malaysia on 28 October 2025.

(3) On 30 July 2025, the IRB issued Notices of Additional Assessment for Years of Assessment 2018 to 2023, amounting to RM428 million (inclusive of penalties and surcharges). BGroup subsequently appealed to IRB on 21 August 2025 against the additional assessment and initiated a judicial review application to High Court for a stay enforcement. At the hearing held on 28 August 2025, BGroup successfully obtained an interim stay order which was effective until 29 September 2025. This was then extended to the adjourned hearing on 3 November 2025. At the 3 November 2025 hearing, the AGC informed the High Court that they wished to file an objection on leave. The High Court subsequently fixed the next hearing on 9 January 2026, which was later postponed to 27 April 2026, with the interim stay further extended until disposal of the inter-partes stay hearing.

BGroup filed further documents on 27 April 2026 and IRB informed the High Court that the AGC would stand by its submissions and rely on its arguments pertaining to the issue of domestic remedies. The High Court subsequently fixed the decision date on 25 May 2026 and granted an ad interim stay until that date. On 25 May 2026, the High Court granted leave for judicial review. The ad interim stay was further extended pending the inter-partes hearing of the stay application and the High Court ruling.

(4) On 2 December 2025, REDtone announced that the proposed bonus issue of up to 386,475,942 new free warrants ("REDtone Warrants") on the basis of one (1) warrant for every two (2) existing ordinary shares in REDtone had been approved by shareholders during the EGM. The entitlement date for the REDtone Warrants was 16 December 2025. The exercise price of the REDtone Warrants was fixed at RM0.48 per warrant.

Subsequently, 386,475,740 REDtone Warrants were listed on the Main Market of Bursa Malaysia on 26 December 2025.

(5) On 12 December 2025, the Company announced that the proposed bonus issue of up to 2,200,854,638 new free warrants ("Warrants 2026/2031") on the basis of thirty three (33) warrants for every hundred (100) existing ordinary shares in the Company had been approved by shareholders during the EGM. The entitlement date for the Warrants 2026/2031 was 31 December 2025. The exercise price of the Warrants 2026/2031 was fixed at RM0.30 per warrant. Subsequently, 1,924,566,311 Warrants 2026/2031 were listed on the Main Market of Bursa Malaysia on 12 January 2026.

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45. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR (CONTINUED)

(6) On 6 May 2026, the Company announced that Berjaya IPS Credits Sdn Bhd ("formerly known as Inter-Pacific Credit Sdn Bhd") ("BIPS Credits") and BIPS Equity, its wholly-owned subsidiaries, disposed of the following listed shares to Tan Sri Dato' Seri Vincent Tan Chee Yioun via direct business transaction for a total consideration of about RM18.76 million:

(i) BIPS Credits disposed of 50.0 million ordinary shares representing about 1.02% equity interest in BProperty for a total cash consideration of RM13.50 million or at RM0.27 per BProperty share; and

(ii) BIPS Equity disposed of 3.958 million ordinary shares representing about 0.30% equity interest in SPToto for a cash consideration of about RM5.26 million or at RM1.33 per SPToto share.

(7) On 29 May 2026, the Company announced that BCorp and its wholly-owned subsidiaries, BGroup, Teras Mewah Sdn Bhd ("Teras"), Juara Sejati Sdn Bhd ("Juara"), Regal Class Residence Sdn Bhd ("Regal Class"), BIPS Equity and BIPS Credits disposed of the following listed securities to Detik Ria Sdn Bhd ("Detik Ria") for a total cash consideration of about RM32.94 million:

(i) 5.03 million ordinary shares representing about 0.10% equity interest in BProperty by BCorp, BGroup, and Teras for a total cash consideration of about RM1.31 million or at RM0.25 per BProperty share. Following the disposal, the Group has a total of 3,628,439,178 BProperty shares representing about 74.22% equity interest in BProperty;

(ii) 38.0 million ordinary shares representing about 1.99% equity interest in BFood by BGroup for a total cash consideration of RM8.36 million or at RM0.22 per BFood share. Following the disposal, the Group has a total of 1,209,022,138 BFood shares representing about 63.30% equity interest in BFood;

(iii) 20.0 million ordinary shares representing about 2.59% equity interest in REDtone by Juara for a total cash consideration of RM7.2 million or at RM0.36 per REDtone share. Following the disposal, the Group has a total of 263,277,692 REDtone shares representing about 34.07% equity interest in REDtone;

(iv) 3.31 million ordinary shares representing about 0.30% equity interest in 7-Eleven Malaysia Holdings Berhad ("SEM") by BCorp and Regal Class for a total cash consideration of RM6.62 million or at RM2.00 per SEM share.

In addition, on the same date, Nural Enterprise Sdn Bhd, a wholly-owned subsidiary of BProperty, disposed a total 21,925,200 SEM shares representing about 1.98% equity interest in SEM to Detik Ria via direct business transaction. Following these disposals, the Group has a total of 134,110,469 SEM shares representing about 12.09% equity interest in SEM; and

(v) 39.38 million ordinary shares representing about 3.47% equity interest in Salcon Berhad ("Salcon") by BIPS Equity and BIPS Credits for a total cash consideration of about RM9.45 million or at RM0.24 per Salcon share. Following the disposal, the Group has a total of 133,790,000 Salcon shares representing about 11.78% equity interest in Salcon.

(8) On 8 June 2026, Berjaya Securities Sdn Bhd (formerly known as Inter-Pacific Securities Sdn Bhd) ("BSecurities"), a wholly-owned subsidiary of the Group had become a substantial shareholder of Citaglobal Berhad ("Citaglobal") following the subscription by BSecurities of 46,768,000 new ordinary shares in Citaglobal representing 8.64% of the enlarged issued share capital of Citaglobal.

(9) On 22 June 2026, the Company announced that BSecurities, its wholly-owned subsidiary had disposed of its entire 46,768,000 ordinary shares representing about 8.64% equity interest in Citaglobal to Detik Ria via a direct business transaction for a cash consideration of about RM42.56 million or at RM0.91 per Citaglobal Share. Following the disposal, BSecurities ceased as a shareholder of Citaglobal.

45. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR (CONTINUED)

(10) On 29 June 2026, BFood entered into a Share Purchase Agreement with Paris Baguette Singapore Pte Ltd ("PBS") for the disposal of its entire 50% equity interest, comprising 20.0 million ordinary shares in Berjaya Paris Baguette Sdn Bhd ("BPB") to PBS for a nominal cash consideration of RM1. The disposal was completed on 30 June 2026 and BPB ceased to be a joint venture company of the Group.

(11) On 29 June 2026, BProperty entered into a conditional share subscription agreement with Manjaran Sdn Bhd ("Manjaran") for the proposed subscription of 2.32 million new ordinary shares in Manjaran, representing 29% of its enlarged issued share capital, for a total subscription consideration of RM58.0 million ("Proposed Subscription"). On 27 July 2026, Bursa Malaysia approved the listing and quotation of 206,785,714 new ordinary shares in BProperty to be issued pursuant to the Proposed Subscription.

46. SIGNIFICANT EVENTS SUBSEQUENT TO THE FINANCIAL YEAR

(1) On 6 July 2026, BProperty announced Alam Baiduri Sdn Bhd ("ABSB"), its wholly-owned subsidiary entered into a joint venture agreement with Trusmax Investment Co., Limited ("Trusmax") to jointly undertake the automotive tyre manufacturing business in Malaysia ("Proposed JV"). Pursuant to the Proposed JV, a joint venture company will be incorporated, in which Trusmax and ABSB will hold 70% and 30% equity interest, respectively. ABSB's total contribution to the joint venture company will amount to approximately RM244.01 million, comprising RM125.7 million in cash and a parcel of freehold land measuring approximately 67.9 acres valued at RM118.31 million. In addition, ABSB is expected to incur approximately RM60.0 million for certain construction works, as well as land conversion and subdivision costs in relation to the land. The automotive tyre manufacturing plant is estimated to require a total funding of approximately RM1.3 billion.

(2) On 10 July 2026, the Company announced that Ambilan Imej Sdn Bhd and BIPS Credits, its wholly-owned subsidiaries had disposed of a total of 48.5 million ordinary shares representing about 1.90% equity interest in BAssets via direct business transactions for a cash consideration of RM14.55 million or at RM0.30 per BAssets share. Following the disposal, the Group holds a total of 308.55 million BAssets shares representing about 12.06% equity interest in BAssets.

(3) In relation to the judicial review application by BGroup as disclosed in Note 45(3), after the hearing, the High Court had on 30 July 2026 granted the stay application pending the disposal of the substantive judicial review.

Following the High Court decision on 25 May 2026, granting BGroup leave to apply for judicial review, the substantive judicial review application was fixed for case management. At the case management held on 15 September 2026, the High Court directed the parties to file and serve their respective Additional Affidavits and Written Submissions. The High Court also fixed the hearing of the substantive judicial review application on 29 April 2027.

(4) On 2 October 2026, the Company announced that Berjaya Hills Resort Berhad ("BHills"), its wholly-owned subsidiary, was subjected to enforcement action by the Pahang State authorities on certain facilities within the BHills premises in relation to the ongoing dispute over revised quit rent rates. The affected facilities comprised staffs' quarters, central laundry, rabbit park and Japanese garden. The Group's principal operation facilities remained unaffected and continued to operate as usual. The Directors are of the view that the enforcement action does not have any material financial or operational impact on the Group and the related quit rent obligations have been recognised in the financial statements.

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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES

Name	Country of incorporation	Equity interest held		Principal activities
		2026 %	2025 %	
SUBSIDIARIES:				
Subsidiaries of the Company				
AWF Limited#	Hong Kong	100.0	100.0	Investment holding.
Berjaya Digital Sdn Bhd*	Malaysia	100.0	100.0	Investment holding and digital business support service activities.
Berjaya EV Auto Sdn Bhd	Malaysia	100.0	-	Sales of motor vehicles, including wholesale and retail distribution of new vehicles, parts, components, supplies, tools and accessories, as well as the provision of aftersales services.
Berjaya Group Berhad	Malaysia	100.0	100.0	Investment holding.
Berjaya Hills Resort Berhad	Malaysia	100.0	100.0	Hotel operator, golf and recreation club operator, investment in property, property development and agricultural activities.
Berjaya Investments (Labuan) Limited	Malaysia	100.0	100.0	Dormant.
Berjaya Kyoto Development (S) Pte Ltd*	Singapore	100.0	[1] 100.0	Investment holding.
Berjaya Lottery Vietnam Limited	Malaysia	100.0	[2] 100.0	Investment holding.
Berjaya Myanmar Limited	Malaysia	100.0	100.0	Investment holding.
Berjaya Yokohama Investment Pte Ltd*	Singapore	-	100.0	Investment holding.
Gaia Ayer Sdn Bhd*	Malaysia	100.0	100.0	Water bottling and manufacturing.
QuLeaps AI Sdn Bhd*	Malaysia	100.0	100.0	Offering courses in artificial intelligence and educational products.

[1] The total equity interests held by the Group is 100.00% and it is held by the following companies:
(i) Berjaya Corporation Berhad 50.00%
(ii) Berjaya Property Berhad 50.00%

[2] The total equity interests held by the Group is 100.00% and it is held by the following companies:
(i) Berjaya Corporation Berhad 80.00%
(ii) Sports Toto Berhad 20.00%

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %	Equity interest held 2025 %	Principal activities
Subsidiaries of AWF Limited				
Boluo Longxi Pengfa Water Supply Co Ltd*	People's Republic of China	100.0	100.0	Production and supply of potable water and provision of water supply infrastructure.
Boluo Longxi Zhiwang Water Supply Co Ltd*	People's Republic of China	100.0	100.0	Production and supply of potable water and provision of water supply infrastructure.
C.A. Pioneer Holding Inc. Limited#	Hong Kong	100.0	100.0	Investment holding.
Subsidiary of C.A. Pioneer Holding Inc. Limited				
Boluo Longxi Water Supply Co Ltd*	People's Republic of China	50.0	50.0	Production and supply of potable water and provision of water supply infrastructure.
Subsidiaries of Berjaya Group Berhad				
Adcas Lifescience Sdn Bhd*	Malaysia	100.0	100.0	Provision of personalised healthcare.
Beam Team Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Berjaya 2nd Homes (MM2H) Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Berjaya Books Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Berjaya Cafe (M) Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Berjaya Capital Berhad	Malaysia	100.0	[3] 100.0	Investment holding and provision of management services.
Berjaya Channel Sdn Bhd*	Malaysia	100.0	100.0	Under striking-off process.

[3] The total equity interests held by the Berjaya Group Berhad group is 100.00% and it is held by the following companies:

(i)	Berjaya Group Berhad	41.94%
(ii)	Bizurai Bijak (M) Sdn Bhd	30.00%
(iii)	Juara Sejati Sdn Bhd	28.06%

Notes to the Financial Statements
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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %	Equity interest held 2025 %	Principal activities
Subsidiaries of Berjaya Group Berhad (continued)				
Berjaya College Sdn Bhd*	Malaysia	70.0	70.0	Provide educational, training activities and consultancy services.
Berjaya Corporation (Cayman) Limited*	Cayman Islands	100.0	100.0	Investment holding.
Berjaya Corporation (S) Pte Ltd*	Singapore	100.0	100.0	Dormant.
Berjaya Eco-Drive Sdn Bhd*	Malaysia	80.0	51.0	Manufacturing, assembling and sale of motor vehicles and provision of after sales services.
Berjaya Education Sdn Bhd*	Malaysia	99.6	99.6	Under striking-off process.
Berjaya Enviro (Sabah) Sdn Bhd*	Malaysia	100.0	100.0	Under striking-off process.
Berjaya eSports Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Berjaya Fintech Sdn Bhd*	Malaysia	100.0	100.0	Investment holding.
Berjaya Food Berhad	Malaysia	57.6	[4] 56.9	Investment holding.
Berjaya Group (Cayman) Limited*	Cayman Islands	100.0	100.0	Investment holding.
Berjaya Higher Education Sdn Bhd*	Malaysia	100.0	71.7	Investment holding and operating a private university college.
Berjaya HR Cafe Korea Limited*	Republic of Korea	-	100.0	Dissolved.

[4] The total equity interests held by the Berjaya Group Berhad group is 57.58% and it is held by the following companies:

(i)	Berjaya Group Berhad	36.27%
(ii)	Juara Sejati Sdn Bhd	7.45%
(iii)	Teras Mewah Sdn Bhd	5.07%
(iv)	Berjaya IPS Credits Sdn Bhd	2.65%
(v)	REDtone Digital Berhad	2.39%
(vi)	Magna Mahsuri Sdn Bhd	1.75%
(vii)	Berjaya Securities Sdn Bhd	1.08%
(viii)	Berjaya IPS Equity Sdn Bhd	0.49%
(ix)	Berjaya Property Berhad	0.43%

The total equity interests held by the Group is 64.20% and the additional equity interest is held by the following company:

(i)	Berjaya Corporation Berhad	6.62%

Notes to the Financial Statements
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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held		Principal activities
		2026 %	2025 %	
Subsidiaries of Berjaya Group Berhad (continued)				
Berjaya International Schools Sdn Bhd*	Malaysia	70.0	70.0	Dormant.
Berjaya Pangkor Sdn Bhd*	Malaysia	100.0	100.0	Under striking-off process.
Berjaya Papa John's Pizza Sdn Bhd*	Malaysia	-	100.0	Dissolved.
Berjaya Pharmacy Sdn Bhd*	Malaysia	99.3	99.3	Dormant.
Berjaya Pizza (Philippines) Inc.*	Philippines	70.0	[5] 70.0	Dormant.
Berjaya Premier Restaurants Sdn Bhd*	Malaysia	100.0	100.0	Investment holding.
Berjaya Property Berhad (formerly known as Berjaya Land Berhad)	Malaysia	64.5	[6] 65.3	Investment holding.
Berjaya Registration Services Sdn Bhd*	Malaysia	100.0	100.0	Provision of securities and printing services.

[5] The total equity interests held by the Berjaya Group Berhad group is 70.00% and it is held by the following companies:

(i)	Berjaya Philippines Inc.	48.38%
(ii)	Berjaya Corporation (Cayman) Limited	21.62%

[6] The total equity interests held by the Berjaya Group Berhad group is 64.53% and it is held by the following companies:

(i)	Berjaya Group Berhad	2.63%
(ii)	Juara Sejati Sdn Bhd	23.97%
(iii)	Teras Mewah Sdn Bhd	23.37%
(iv)	Bizurai Bijak (M) Sdn Bhd	9.91%
(v)	Berjaya IPS Credits Sdn Bhd	0.15%
(vi)	Berjaya IPS Equity Sdn Bhd	1.66%
(vii)	Berjaya Securities Sdn Bhd	1.64%
(viii)	Rantau Embun Sdn Bhd	0.82%
(ix)	Prime Credit Leasing Berhad	0.30%
(x)	REDtone Digital Berhad	0.08%

The total equity interests held by the Group is 73.07% and the additional equity interest is held by the following company:

(i)	Berjaya Corporation Berhad	8.54%

Note:
Berjaya Land Berhad has changed its name to Berjaya Property Berhad on 26 February 2026.

Notes to the Financial Statements
30 June 2026

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %		Equity interest held 2025 %	Principal activities
Subsidiaries of Berjaya Group Berhad (continued)					
Berjaya Soutex Sdn Bhd*	Malaysia	100.0		100.0	Dormant.
Berjaya Utama Sdn Bhd*	Malaysia	100.0		100.0	Property investment and development.
Berjaya Yokohama Sdn Bhd*	Malaysia	100.0		100.0	Investment holding.
Bizurai Bijak (M) Sdn Bhd	Malaysia	100.0		100.0	Investment holding.
BLoyalty Marketing Sdn Bhd*	Malaysia	100.0		100.0	Dormant.
Bukit Pinang Leisure Sdn Bhd*	Malaysia	100.0		100.0	Investment holding and property development.
Changan Berjaya Auto Sdn Bhd*	Malaysia	70.8		70.8	Dormant.
Cosway Corporation Berhad	Malaysia	100.0	[7]	100.0	Investment holding.
Country Farms Sdn Bhd*	Malaysia	100.0		100.0	Dealers in organic food.
E.V.A. Management Sdn Bhd*	Malaysia	100.0		100.0	Provision of management services and agent for marketing agricultural commodities.
Espeetex Sdn Bhd*	Malaysia	100.0		100.0	Investment holding.
Garima Holdings Sdn Bhd*	Malaysia	100.0		100.0	Investment holding.
Global Empires Sdn Bhd*	Malaysia	100.0		100.0	Investment holding.
Graphic Press Group Sdn Bhd*	Malaysia	100.0		100.0	Dormant.
Inai Jaya Sdn Bhd*	Malaysia	100.0		100.0	Investment holding.
Inter-Pacific Development Sdn Bhd*	Malaysia	100.0		100.0	Investment holding.
Inter-Pacific Trading Sdn Bhd*	Malaysia	100.0		100.0	Dormant.
Juara Sejati Sdn Bhd	Malaysia	100.0		100.0	Investment holding.
MyInvoice2U Sdn Bhd*	Malaysia	51.0		51.0	Software consultancy services.
Rangkaian Sejahtera Sdn Bhd	Malaysia	100.0		100.0	Investment holding.

[7] The total equity interests held by the Group is 100.00% and it is held by the following companies:

(i)	Garima Holdings Sdn Bhd	99.38%
(ii)	Global Empires Sdn Bhd	0.37%
(iii)	Juara Sejati Sdn Bhd	0.20%
(iv)	Bizurai Bijak (M) Sdn Bhd	0.05%

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %		Equity interest held 2025 %	Principal activities
Subsidiaries of Berjaya Group Berhad (continued)					
REDtone Digital Berhad	Malaysia	34.1	[8]	36.7	Investment holding and provision of management services.
Regal Class Residence Sdn Bhd	Malaysia	100.0		100.0	Property investment and property development.
RU Cafe Sdn Bhd*	Malaysia	100.0		100.0	Dormant.
Shinca Electronics Sdn Bhd*	Malaysia	100.0		100.0	Dormant.
Successline (M) Sdn Bhd*	Malaysia	100.0		100.0	Investment holding.
Sweet Spot Digital (Malaysia) Sdn Bhd*	Malaysia	60.2		60.2	Dormant.
Teras Mewah Sdn Bhd	Malaysia	100.0		100.0	Investment holding.
United Approach Sdn Bhd*	Malaysia	100.0		100.0	Property investment.
VRS (Malaysia) Sdn Bhd*	Malaysia	99.0		99.0	Dormant.
Subsidiary of Adcas Lifescience Sdn Bhd					
Adcas Product Sdn Bhd*	Malaysia	100.0		100.0	Dormant.
Subsidiaries of Berjaya Capital Berhad					
Berjaya IPS Equity Sdn Bhd (formerly known as Inter-Pacific Capital Sdn Bhd)	Malaysia	100.0		100.0	Investment holding and provision of management services.
Berjaya Mutual Berhad	Malaysia	91.3		91.3	Investment advisory, asset and fund manager.
Kalimas Sendirian Berhad*	Malaysia	100.0		100.0	Investment holding and provision of management services.
Prime Credit Leasing Berhad	Malaysia	100.0		100.0	Hire purchase, lease and loan financing.
Rantau Embun Sdn Bhd*	Malaysia	100.0		100.0	Investment holding.

[8] The total equity interests held by the Berjaya Group Berhad group is 34.07% and it is held by the following companies:

(i)	Juara Sejati Sdn Bhd	29.53%
(ii)	Teras Mewah Sdn Bhd	3.57%
(iii)	Prime Credit Leasing Berhad	0.70%
(iv)	Berjaya Securities Sdn Bhd	0.16%
(v)	Berjaya Philippines Inc.	0.11%

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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %		Equity interest held 2025 %	Principal activities
Subsidiaries of Berjaya IPS Equity Sdn Bhd (formerly known as Inter-Pacific Capital Sdn Bhd)					
Ambilan Imej Sdn Bhd	Malaysia	100.0		100.0	Property investment.
Berjaya IPS Credits Sdn Bhd (formerly known as Inter-Pacific Credits Sdn Bhd)	Malaysia	100.0		100.0	Money lending.
Berjaya Research Sdn Bhd (formerly known as Inter-Pacific Research Sdn Bhd)	Malaysia	100.0		100.0	Providing investment research services.
Berjaya Securities Sdn Bhd (formerly known as Inter-Pacific Securities Sdn Bhd)	Malaysia	100.0		100.0	Stock and share broking.
Subsidiaries of Berjaya Securities Sdn Bhd (formerly known as Inter-Pacific Securities Sdn Bhd)					
Berjaya Equity Nominees (Asing) Sdn Bhd (formerly known as Inter-Pacific Equity Nominees (Asing) Sdn Bhd)	Malaysia	100.0		100.0	Nominee services for foreign clients.
Berjaya Equity Nominees (Tempatan) Sdn Bhd (formerly known as Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd)	Malaysia	100.0		100.0	Nominee services for Malaysian clients.
Subsidiary of Berjaya Mutual Berhad					
Berjaya Mutual Wholesale Cash Fund	Malaysia	-	[9]	93.0	Wholesale fund.
Subsidiary of Berjaya Corporation (Cayman) Limited					
JL Morison (Malaya) Sdn Bhd*	Malaysia	100.0		100.0	Importation, exportation and distribution of consumer goods.

[9] This is a unit trust managed by Berjaya Mutual Berhad and not a separate legal entity.

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %		Equity interest held 2025 %	Principal activities
Subsidiaries of Berjaya Fintech Sdn Bhd					
BLoyalty Pte Ltd*	Singapore	60.0		60.0	To act as loyalty solutions provider to engage, manage and operate customer loyalty programmes on behalf of third parties.
Natural Intelligence Solutions Pte Ltd*	Singapore	85.9	[10]	85.9	Dormant.
Natural Intelligence Solutions Technology Sdn Bhd*	Malaysia	100.0		100.0	Dormant.
Subsidiaries of BLoyalty Pte Ltd					
B Infinite Asia Philippines Inc.*	Philippines	99.0		99.0	To engage in the business of providing IT and digital management, consultancy and marketing services including but not limited to providing loyalty and marketing programs.
B Infinite Asia Pte Ltd*	Singapore	100.0		100.0	Provision of digital loyalty services.
B Infinite Ventures Sdn Bhd*	Malaysia	100.0		100.0	Investment holding.

[10] The total equity interests held by the Group is 100.00% and it is held by the following companies:

(i)	Berjaya Group Berhad	85.86%
(ii)	Berjaya Philippines Inc.	14.14%

Notes to the Financial Statements
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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %	Equity interest held 2025 %	Principal activities
Subsidiaries of Berjaya Food Berhad				
Berjaya Food (International) Sdn Bhd	Malaysia	100.0	100.0	Investment holding, consultancy services for food audit and certification and training services for food handler.
Berjaya Roasters (M) Sdn Bhd	Malaysia	100.0	100.0	Development and operation of the “Kenny Rogers Roasters” chain of restaurants in Malaysia.
Berjaya Starbucks Coffee Company Sdn Bhd	Malaysia	100.0	100.0	Development and operation of the “Starbucks Coffee” chain of cafes and retail stores in Malaysia.
Bestari Food Trading Sdn Bhd	Malaysia	100.0	100.0	Sale and distribution of food and beverage in Malaysia.
Subsidiaries of Berjaya Food (International) Sdn Bhd				
Berjaya Food Supreme Sdn Bhd#	Brunei	80.0	80.0	Development and operation of “Starbucks Coffee” chain of cafes and retail stores in Brunei Darussalam.
Berjaya Jollibean (M) Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Berjaya Nordic (Denmark) ApS*	Denmark	95.5	95.5	Investment holding.
Berjaya Paris Baguette (B) Sdn Bhd*	Brunei	70.0	70.0	Develop and operate chain of bakeries business and establish of franchise stores under the name of "Paris Baguette".

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held		Principal activities
		2026 %	2025 %	
Subsidiaries of Berjaya Food (International) Sdn Bhd (continued)				
Berjaya Paris Baguette Philippines Inc.*	Philippines	60.0	60.0	Producing, packaging and dealing with baked goods under the "Paris Baguette".
BFood Management Sdn Bhd*	Malaysia	100.0	100.0	Consultancy services and collecting commissions or rebates as intermediary in sale of equipment and products transactions.
Subsidiary of Berjaya Nordic (Denmark) ApS				
Berjaya Coffee Nordic ApS*	Denmark	100.0	100.0	Operation of food and beverage in Denmark.
Subsidiaries of Berjaya Coffee Nordic ApS				
Berjaya Coffee Iceland ehf*	Iceland	100.0	100.0	Operation of food and beverage in Iceland.
Berjaya Coffee Finland Oy*	Finland	100.0	100.0	Operation of food and beverage in Finland.
Subsidiaries of Berjaya Group (Cayman) Limited				
Antara Spacecom Pte Ltd*	Singapore	51.0	51.0	Investment holding and provision of communication, broadcasting and mobility services.

Notes to the Financial Statements
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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held			Principal activities
		2026		2025	
		%		%	
Subsidiaries of Berjaya Group (Cayman) Limited (continued)					
Berjaya Engineering & Construction (HK) Limited#	Hong Kong	100.0	[11]	100.0	Investment holding.
Berjaya Forest Products (Luxembourg) S.à r.l.*	Luxembourg	-		100.0	Dissolved.
Berjaya Group Equity (Cayman) Limited*	Cayman Islands	100.0		100.0	Investment holding.
Berjaya Sanhe Real Estate Development Co Ltd*	People's Republic of China	100.0	[12]	100.0	Property development and management.
Roadhouse Grill Asia Pacific (HK) Limited#	Hong Kong	100.0		100.0	Owner, operator and franchisor of the "Roadhouse Grill Restaurant" chain for Asia Pacific region and certain other countries in Asia.
Roasters Asia Pacific (HK) Limited#	Hong Kong	100.0		100.0	Owner, operator and franchisor of the "Kenny Rogers Roasters Restaurant" chain for Asia Pacific region.
SIG Holdings (Cayman) Limited*	Cayman Islands	100.0		100.0	Investment holding.
South Pacific Textiles Industries (Singapore) Pte Ltd*	Singapore	100.0		100.0	Sale agent and dealer in textile goods.
Subsidiary of Antara Spacecom Pte Ltd					
True Healthcare Pte. Ltd.*	Singapore	100.0		100.0	Dormant.

[11] The total equity interests held by the Berjaya Group (Cayman) Limited group is 100.00% and it is held by the following companies:

(i)	Berjaya Group (Cayman) Limited	75.00%
(ii)	SIG Holdings (Cayman) Limited	25.00%

[12] The total equity interests held by the Berjaya Group (Cayman) Limited group is 100.00% and it is held by the following companies:

(i)	Berjaya Group (Cayman) Limited	77.95%
(ii)	Berjaya Engineering & Construction (HK) Limited	22.05%

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held		Principal activities
		2026	2025	
		%	%	
Subsidiaries of True Healthcare Pte. Ltd.				
True Healthcare (Thailand) Co., Ltd.*	Thailand	100.0	100.0	Dormant.
True Healthcare India Pvt. Ltd.*	India	100.0	100.0	Under liquidation.
Subsidiaries of Roadhouse Grill Asia Pacific (HK) Limited				
Roadhouse Grill Asia Pacific (Cayman) Limited	Cayman Islands	100.0	100.0	Investment holding.
Roadhouse Grill Asia Pacific (M) Sdn Bhd*	Malaysia	100.0	100.0	Grant franchise to operate restaurant under the “Roadhouse Grill” name and related trademark.
Subsidiaries of Roasters Asia Pacific (HK) Limited				
Berjaya Roasters Pte Ltd*	Singapore	100.0	100.0	To grant franchises worldwide for the "KRR Restaurant" chain.
Kenny Rogers Roasters Catering (Shenzhen) Company Ltd*	People's Republic of China	-	100.0	Dissolved.
Roasters Asia Pacific (Cayman) Limited	Cayman Islands	100.0	100.0	Franchisor of the "Kenny Rogers Roasters Restaurant" chains.
Roasters Asia Pacific (M) Sdn Bhd*	Malaysia	100.0	100.0	Provision of marketing services and to grant franchises to operate restaurants under the “Kenny Rogers Roasters” name and related trademarks in Malaysia only.

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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %	Equity interest held 2025 %	Principal activities
Subsidiary of Roasters Asia Pacific (Cayman) Limited				
KRR International Corp*	United States of America	100.0	100.0	Owner of the "Kenny Rogers Roasters" brand and investment holding.
Subsidiary of Berjaya Higher Education Sdn Bhd				
Berjaya Global Professional Development Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Subsidiaries of Berjaya Property Berhad (formerly known as Berjaya Land Berhad)				
Agensi Pekerjaan Berjaya HR Sdn Bhd*	Malaysia	100.0	100.0	To carry on the business as private employment agency to recruit and place workers to another employer.
AM Prestige Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Amat Muhibah Sdn Bhd	Malaysia	-	100.0	Under liquidation.
Amat Teguh Sdn Bhd*	Malaysia	100.0	100.0	Property development.
Angsana Gemilang Sdn Bhd*	Malaysia	100.0	100.0	Property investment.
Awan Suria Sdn Bhd*	Malaysia	51.0	51.0	Provision of landscaping service, selling and renting of ornament plants.
B.L. Capital Sdn Bhd*	Malaysia	100.0	100.0	Investment holding.
B.T. Properties Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Bahan Cendana Sdn Bhd*	Malaysia	100.0	100.0	Property investment.
Berjaya (Sabah) Sdn Bhd*	Malaysia	100.0	100.0	Property development, investment and construction.
Berjaya Construction Berhad	Malaysia	100.0	90.0	Building contractors, civil engineering and the development of public works.
Berjaya Fukuoka Development (S) Pte Ltd*	Singapore	100.0	100.0	Investment holding.
Berjaya Guard Services Sdn Bhd*	Malaysia	100.0	100.0	Provision of security services.

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %		Equity interest held 2025 %	Principal activities
Subsidiaries of Berjaya Property Berhad (formerly known as Berjaya Land Berhad) (continued)					
Berjaya Hartanah Berhad	Malaysia	100.0	[13]	100.0	Property development and investment holding and operator of golf and recreation club.
Berjaya Holiday Cruise Sdn Bhd*	Malaysia	86.4		86.4	Dormant.
Berjaya Hotels & Resorts Vietnam Sdn Bhd	Malaysia	100.0		100.0	Investment holding.
Berjaya Iceland Sdn Bhd*	Malaysia	100.0		100.0	Investment holding.
Berjaya Japan Developments Berhad*	Malaysia	100.0		100.0	Investment holding.
Berjaya Jet Charter Sdn Bhd	Malaysia	100.0		100.0	Provision of jet charter services.
Berjaya Kawat Industries Sdn Bhd*	Malaysia	100.0		100.0	Property investment and rental of properties.
Berjaya Land (Labuan) Limited	Malaysia	100.0		100.0	Investment holding.
Berjaya Leasing (Labuan) Limited	Malaysia	100.0		100.0	Provision of aircraft leasing services and undertaking of offshore financial related business.
Berjaya Leisure (Cayman) Limited	Cayman Islands	100.0		100.0	Investment holding.
Berjaya Leisure Capital (Cayman) Limited*	Cayman Islands	100.0		100.0	Investment holding.
Berjaya Megamall Management Sdn Bhd*	Malaysia	100.0		100.0	Dormant.
Berjaya Myanmar Holdings Sdn Bhd	Malaysia	100.0		100.0	Investment holding.
Berjaya Project Management Sdn Bhd*	Malaysia	100.0		100.0	Project management.
Berjaya Property Ireland Limited*	Ireland	100.0		100.0	Investment holding.
Berjaya Property Management Sdn Bhd	Malaysia	100.0		100.0	Investment holding.

[13] The total equity interests held by the Berjaya Property Berhad group is 100.00% and it is held by the following companies:

(i) Berjaya Property Berhad 72.65%
(ii) Berjaya Vacation Club Berhad 27.35%

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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held		Principal activities
		2026 %	2025 %	
Subsidiaries of Berjaya Property Berhad (formerly known as Berjaya Land Berhad) (continued)				
Berjaya Racing Management Sdn Bhd*	Malaysia	80.0 [14]	80.0	Dormant.
Berjaya Rail Sdn Bhd*	Malaysia	70.0	70.0	Construction of railways, subways and the development of Transit Oriented Properties.
Berjaya Reykjavik Investment Limited*	Ireland	100.0	100.0	Investment holding.
Berjaya Trading & Manufacturing Sdn Bhd (formerly known as Marvel Fresh Sdn Bhd)*	Malaysia	100.0	100.0	Trading of goods.
Berjaya Vacation Club Berhad	Malaysia	100.0	100.0	Time sharing vacation operator, property investment and investment holding.
BTS Leaseback Management Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Budi Impian Sdn Bhd*	Malaysia	100.0	100.0	Hotel operator.
Cempaka Properties Sdn Bhd	Malaysia	100.0	100.0	Property development and investment.
Cerah Bakti Sdn Bhd*	Malaysia	70.0	70.0	Property development.
Cerah Tropika Sdn Bhd*	Malaysia	70.0	70.0	Investment holding.
Cergas Jati Sdn Bhd*	Malaysia	100.0	100.0	Property investment and wholesale on a fee or contract basis.
CI Berjaya Airways Berhad	Malaysia	100.0	-	Provision of aircraft maintenance and related activities.

[14] The total equity interests held by the Berjaya Property Berhad group is 80.00% and it is held by the following companies:

(i) Berjaya Property Berhad 60.00%
(ii) Sports Toto Berhad 20.00%

The total equity interests held by the Group is 100.00% and the additional equity interest is held by the following company:

(i) Berjaya Group Berhad 20.00%

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %		Equity interest held 2025 %	Principal activities
Subsidiaries of Berjaya Property Berhad (formerly known as Berjaya Land Berhad) (continued)					
Gateway Benefit Sdn Bhd	Malaysia	100.0		100.0	Investment holding.
Gemilang Cergas Sdn Bhd*	Malaysia	100.0		100.0	Dormant.
Immediate Capital Sdn Bhd	Malaysia	100.0		100.0	Investment holding.
Junjung Delima Sdn Bhd*	Malaysia	100.0		100.0	Investment holding.
Klasik Mewah Sdn Bhd	Malaysia	100.0		100.0	Property investment.
Kota Raya Development Sdn Bhd	Malaysia	100.0		100.0	Investment and rental of property.
Nada Embun Sdn Bhd	Malaysia	100.0		100.0	Property investment.
Noble Circle (M) Sdn Bhd*	Malaysia	100.0		100.0	Under liquidation.
Nural Enterprise Sdn Bhd	Malaysia	100.0		100.0	Investment and rental of property.
One Network Hotel Management Sdn Bhd*	Malaysia	100.0		100.0	Resort operator and passenger charter flight services provider.
Pakar Angsana Sdn Bhd	Malaysia	80.0		80.0	Property development.
Pembinaan Stepro Sdn Bhd*	Malaysia	100.0		100.0	Dormant.
Portal Access Sdn Bhd*	Malaysia	100.0		100.0	Investment holding.
Punca Damai Sdn Bhd*	Malaysia	100.0		100.0	Dormant.
Regnis Industries (Malaysia) Sdn Bhd*	Malaysia	87.1	[15]	87.1	Investment and rental of property.
Securiservices Sdn Bhd	Malaysia	100.0		100.0	Property development.
Semangat Cergas Sdn Bhd*	Malaysia	100.0		100.0	Property development.

[15] The total equity interests held by the Berjaya Property Berhad group is 87.12% and it is held by the following companies:

(i)	Berjaya Property Berhad	57.12%
(ii)	B.L. Capital Sdn Bhd	30.00%

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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held		Principal activities
		2026 %	2025 %	
Subsidiaries of Berjaya Property Berhad (formerly known as Berjaya Land Berhad) (continued)				
Sports Toto Berhad	Malaysia	43.3	[16] 43.2	Investment holding.
Stephens Properties Plantations Sdn Bhd*	Malaysia	100.0	100.0	Investment holding.
Taaras Spa Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Tioman Island Resort Berhad	Malaysia	86.3	86.3	Property development and operator of resort hotel.
Tiram Jaya Sdn Bhd*	Malaysia	100.0	100.0	Property development.
Wangsa Sejati Sdn Bhd*	Malaysia	52.6	52.6	Dormant.
Wisma Stephens Management Co Sdn Bhd*	Malaysia	100.0	100.0	Investment holding.
Subsidiary of Bahan Cendana Sdn Bhd				
Berjaya Hotel India Private Limited*	India	100.0	-	Operation of hospitality services.

[16] The total equity interests held by the Berjaya Property Berhad group is 43.32% and it is held by the following companies:

(i)	Berjaya Property Berhad	16.12%
(ii)	Gateway Benefit Sdn Bhd	24.91%
(iii)	B.L. Capital Sdn Bhd	1.89%
(iv)	Immediate Capital Sdn Bhd	0.36%
(v)	Bukit Kiara Resort Berhad	0.02%
(vi)	Staffield Country Resort Berhad	0.02%

The total equity interests held by the Group is 48.58% and the additional equity interest is held by the following companies:

(i)	Berjaya Corporation Berhad	1.76%
(ii)	Bizurai Bijak (M) Sdn Bhd	0.92%
(iii)	Berjaya Group Berhad	0.55%
(iv)	Berjaya Securities Sdn Bhd	1.20%
(v)	Berjaya IPS Equity Sdn Bhd	0.23%
(vi)	Berjaya Mutual Berhad	0.34%
(vii)	Teras Mewah Sdn Bhd	0.26%

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held		Principal activities
		2026 %	2025 %	
Subsidiaries of Berjaya Construction Berhad				
Berjaya Marine Work Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Mantra Design Sdn Bhd*	Malaysia	51.0	51.0	Provision of interior design and consultancy services for land and building development projects.
Seikou Okinawa Construction Kabushiki Kaisha*	Japan	100.0	100.0	Provision of civil works and building services.
Subsidiaries of Berjaya Fukuoka Development (S) Pte Ltd				
Berjaya Hakkoda Resort Development Godo Kaisha*	Japan	100.0	100.0	Hotel and ski resort operation.
Berjaya Japan Kabushiki Kaisha*	Japan	100.0	100.0	Operations of real estate.
Subsidiary of Berjaya Japan Kabushiki Kaisha				
Berjaya Hakone Kabushiki Kaisha*	Japan	100.0	-	Operations of real estate and hotel activities.
Subsidiaries of Berjaya Hartanah Berhad				
Alam Baiduri Sdn Bhd*	Malaysia	100.0	100.0	Property development and investment.
Berjaya Land Development Sdn Bhd	Malaysia	100.0	100.0	Property development, project management and investment holding.
Berjaya Okinawa FS Sdn Bhd*	Malaysia	100.0	100.0	Property investment, development, trading and construction.
Berjaya Tagar Sdn Bhd	Malaysia	100.0	100.0	Property development, project management and investment holding.
BGRB Venture Sdn Bhd	Malaysia	100.0	100.0	Investment holding.
Bukit Jalil Golf Club Sdn Bhd*	Malaysia	100.0	100.0	Operations of golf club and property development.

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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %	Equity interest held 2025 %	Principal activities
Subsidiaries of Berjaya Land Development Sdn Bhd				
Indra Ehsan Sdn Bhd*	Malaysia	100.0	100.0	Property development (currently inactive).
Kim Rim Enterprise Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Sri Panglima Sdn Bhd	Malaysia	100.0	100.0	Property development and provision of property management and maintenance service.
Subsidiaries of Berjaya Japan Developments Berhad				
Berjaya North Asia Holdings Pte Ltd*	Singapore	100.0	100.0	Investment holding.
Berjaya Okinawa Investment (S) Pte Ltd*	Singapore	100.0	100.0	Investment holding.
Subsidiary of Berjaya North Asia Holdings Pte Ltd				
Berjaya Okinawa Development Kabushiki Kaisha*	Japan	100.0	100.0	Resort hotel and residence development.
Subsidiaries of Berjaya Okinawa Investment (S) Pte Ltd				
Berjaya Okinawa Investment Godo Kaisha*	Japan	100.0	100.0	Investment holding.
Berjaya Okinawa Invest TMK*	Japan	100.0	100.0	Acquisition, management and disposition of asset.
Subsidiary of Berjaya Okinawa Invest TMK				
Berjaya Okinawa Hotel Management GK*	Japan	100.0	100.0	Sale and purchase, leasing and management of real estate.

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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held		Principal activities
		2026 %	2025 %	
Subsidiaries of Berjaya Leisure (Cayman) Limited				
Berjaya (China) Great Mall Co. Ltd*	People's Republic of China	51.0	51.0	Dormant.
Berjaya FC (Cayman) Limited	Cayman Islands	100.0	100.0	Dormant.
Berjaya International Casino Management (Seychelles) Limited*	Republic of Seychelles	60.0	[17] 60.0	Casino operations.
Berjaya IUT (Cayman) Limited	Cayman Islands	100.0	100.0	Dormant.
Berjaya Mount Royal Beach Hotel Limited#	Sri Lanka	92.8	92.8	Owner and operator of hotel.
Berjaya-D2D Company Limited#	Socialist Republic of Vietnam	100.0	100.0	Property investment and development.
BHR (Cayman) Limited*	Cayman Islands	100.0	100.0	Property investment and investment holding.
Mahameru Consultancy d.o.o. Visoko*	Bosnia and Herzegovina	100.0	100.0	Property investment.
T.P.C. Development Limited#	Hong Kong	100.0	100.0	Investment holding.
Subsidiary of Berjaya Leisure Capital (Cayman) Limited				
IEL Ltd.*	Singapore	89.7	89.7	Dormant.
Subsidiary of IEL Ltd.				
Informatics Academy Pte Ltd*	Singapore	-	100.0	Dissolved.
Subsidiaries of Berjaya Myanmar Holdings Sdn Bhd				
BDS Smart City Co. Ltd.*	Myanmar	-	80.0	Dissolved.
Berjaya HT Eco Company Limited*	Myanmar	-	90.0	Dissolved.

[17] The total equity interests held by the Berjaya Property Berhad group is 100.00% and it is held by the following companies:

(i)	Berjaya Leisure (Cayman) Limited	60.00%
(ii)	Berjaya International Casino Management (HK) Limited	40.00%

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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held			Principal activities
		2026		2025	
		%		%	
Subsidiary of Berjaya Property Ireland Limited					
Berjaya Hotels Iceland hf*	Iceland	100.0	[18]	100.0	Lease and hotel operator.
Subsidiaries of Berjaya Hotels Iceland hf					
Asgardur hf*	Iceland	80.0		80.0	Hotels and real estate assets.
GE11 ehf*	Iceland	100.0		100.0	Leasehold real estate.
Hljomalindarreitur ehf*	Iceland	100.0		100.0	Hotels and real estate assets.
Subsidiary of Berjaya Property Management Sdn Bhd					
Taman TAR Development Sdn Bhd	Malaysia	100.0		100.0	Property development.
Subsidiary of Taman TAR Development Sdn Bhd					
Aces Parking Sdn Bhd*	Malaysia	100.0		100.0	Provision for operation of parking facilities for motor vehicles.

[18] The total equity interests held by the Berjaya Property Berhad group is 100.00% and it is held by the following companies:

(i)	Berjaya Property Ireland Limited	89.82%
(ii)	Berjaya Reykjavik Investment Limited	10.18%

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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %		Equity interest held 2025 %	Principal activities
Subsidiaries of Berjaya Vacation Club Berhad					
ANSA Hotels & Resorts Sdn Bhd*	Malaysia	100.0		100.0	Dormant.
Asia Jet Sdn Bhd*	Malaysia	100.0		100.0	Provision of business aviation charter management services.
Berjaya Air Sdn Bhd	Malaysia	100.0		100.0	Provision of aviation services.
Berjaya Beau Vallon Bay (Cayman) Limited*	Cayman Islands	100.0		100.0	Investment holding.
Berjaya Entertainment Sdn Bhd (formerly known as Berjaya Pictures Sdn Bhd)*	Malaysia	100.0		100.0	Consultancy in hotel related industry and to carry on business as film maker, production house and related activities.
Berjaya Greenland Invest A/S*	Greenland	100.0		100.0	Investments and operations of real estate activities.
Berjaya Hospitality Group (M) Sdn Bhd*	Malaysia	100.0		100.0	Provision of management consultancy services.
Berjaya Hospitality Services Sdn Bhd*	Malaysia	100.0		100.0	Hotel operator.
Berjaya Hotels & Resorts (HK) Limited#	Hong Kong	60.0	[19]	60.0	Investment holding.
Berjaya Hotels & Resorts (M) Sdn Bhd*	Malaysia	100.0		100.0	Provision of management services, booking centre and marketing agent.
Berjaya International Casino Management (HK) Limited#	Hong Kong	100.0		100.0	Investment holding.
Berjaya Langkawi Beach Resort Sdn Bhd	Malaysia	100.0		100.0	Resort operator.
Berjaya Praslin Beach (Cayman) Limited*	Cayman Islands	100.0		100.0	Investment holding.
Berjaya Vacation Club (Cayman) Limited*	Cayman Islands	100.0		100.0	Investment holding.
Berjaya Vacation Club (Philippines) Inc.*	Philippines	100.0		100.0	Dormant.
Berjaya Vacation Club (S) Pte Ltd*	Singapore	100.0		100.0	Vacation time sharing.

[19] The total equity interests held by the Group is 100.00% and it is held by the following companies:
(i) Berjaya Vacation Club Berhad 60.00%
(ii) Berjaya Group (Cayman) Limited 40.00%

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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held		Principal activities
		2026 %	2025 %	
Subsidiaries of Berjaya Vacation Club Berhad (continued)				
BTS Hotel Sdn Bhd	Malaysia	100.0	100.0	Owner of hotel and operator of restaurant.
Bukit Kiara Resort Berhad	Malaysia	100.0	100.0	Promotion of equine activities and to carry on business as a proprietor of a commercial recreation and health resort.
Georgetown City Hotel Sdn Bhd	Malaysia	100.0	100.0	Hotel operator.
Greendot Lotus Sdn Bhd*	Malaysia	100.0	60.0	Dormant.
Indah Corporation Berhad	Malaysia	100.0	100.0	Investment holding, operator of golf resort and property development.
Kaite Property Management Sdn Bhd*	Malaysia	100.0	100.0	Provide accommodation services, real estate activities and activities of interior decorators.
KDE Recreation Berhad	Malaysia	90.0	90.0	Provide recreation facilities to members.
Redang Development Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Redang Village Resort Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Sinar Merdu Sdn Bhd	Malaysia	100.0	100.0	Investment and rental of property.
Staffield Country Resort Berhad	Malaysia	80.0	80.0	Property development, golf and recreation club operator.
The Taaras Beach & Spa Resort (Redang) Sdn Bhd	Malaysia	99.8	99.8	Hotel and resort operator.
The Taaras Luxury Group Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Tioman Pearl Sdn Bhd*	Malaysia	70.0	70.0	Hotel and resort operations.
Tioman Travel & Tours Sdn Bhd*	Malaysia	100.0	100.0	Dormant.

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held		Principal activities
		2026 %	2025 %	
Subsidiary of Berjaya Beau Vallon Bay (Cayman) Limited				
Berjaya Beau Vallon Bay Beach Resort Limited*	Republic of Seychelles	100.0	100.0	Operation of hotel resort in Seychelles.
Subsidiary of Berjaya Praslin Beach (Cayman) Limited				
Berjaya Praslin Limited*	Republic of Seychelles	100.0	100.0	Operation of hotel resort in Seychelles.
Subsidiary of Berjaya Vacation Club (Cayman) Limited				
Berjaya Vacation Club (UK) Limited*	United Kingdom	100.0	100.0	Hoteliers and hotel management.
Subsidiaries of Georgetown City Hotel Sdn Bhd				
Berjaya Georgetown Sharksfin Restaurant Sdn Bhd	Malaysia	100.0	100.0	Dormant.
BG Karaoke Sdn Bhd	Malaysia	69.0	69.0	Dormant.
Subsidiary of KDE Recreation Berhad				
Infinity Worth Creation Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Subsidiary of Redang Development Sdn Bhd				
Redang Infra Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Subsidiary of Sinar Merdu Sdn Bhd				
ANSA Hotel KL Sdn Bhd*	Malaysia	100.0	100.0	Hotel operations and letting of properties.

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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %	Equity interest held 2025 %	Principal activities
Subsidiary of The Taaras Beach & Spa Resort (Redang) Sdn Bhd				
Redang Island Golf and Country Club Berhad*	Malaysia	100.0	100.0	Dormant.
Subsidiary of Cerah Tropika Sdn Bhd				
Penstate Corp. Sdn Bhd*	Malaysia	100.0	100.0	Property development.
Subsidiary of Kota Raya Development Sdn Bhd				
Kota Raya Complex Management Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Subsidiary of Nural Enterprise Sdn Bhd				
Aras Klasik Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Subsidiaries of Sports Toto Berhad				
FEAB Land Sdn Bhd	Malaysia	100.0	100.0	Property development and property investment.
FEAB Properties Sdn Bhd	Malaysia	100.0	100.0	Property investment and investment holding.
Magna Mahsuri Sdn Bhd	Malaysia	100.0	100.0	Property investment and investment holding.
STM Lottery Sdn Bhd	Malaysia	100.0	100.0	Toto betting operations.
STM Resort Sdn Bhd	Malaysia	100.0	100.0	Property investment.

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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %		Equity interest held 2025 %	Principal activities
Subsidiaries of Magna Mahsuri Sdn Bhd					
Berjaya Sports Toto (Cayman) Limited	Cayman Islands	100.0		100.0	Investment holding.
Sports Toto Computer Sdn Bhd	Malaysia	100.0		100.0	Computer consultancy services.
Subsidiary of Berjaya Sports Toto (Cayman) Limited					
Berjaya Lottery Management (HK) Limited#	Hong Kong	100.0		100.0	Investment holding.
Subsidiaries of Berjaya Lottery Management (HK) Limited					
Berjaya Philippines Inc.*	Philippines	74.2	[20]	74.2	Investment holding.
International Lottery & Totalizator Systems, Inc.*	United States of America	100.0		100.0	Development, manufacturing, distribution of computerised wagering systems and provision of software licences and support.
Subsidiaries of Berjaya Philippines Inc.					
eDoc Holdings Limited*	United Kingdom	100.0		100.0	Dormant.
Floridablanca Enviro Corporation*	Philippines	100.0		100.0	Operation and management of sanitary landfill and provision of related environmental services.
H.R. Owen Plc*	United Kingdom	100.0		100.0	Investment holding.
Perdana Hotel Philippines Inc.*	Philippines	100.0		100.0	Operation of a hotel in the Philippines.

[20] The total equity interests held by the Berjaya Sports Toto (Cayman) Limited group in Berjaya Philippines Inc. is 88.26% and it is held by the following companies:

(i)	Berjaya Lottery Management (HK) Limited	74.20%
(ii)	Berjaya Sports Toto (Cayman) Limited	14.06%

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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %	Equity interest held 2025 %	Principal activities
Subsidiaries of H.R. Owen Plc				
Bodytechnics Limited*	United Kingdom	100.0	100.0	Maintenance and repair of motor vehicles.
Bradshaw Webb (Chelsea) Limited*	United Kingdom	-	100.0	Dissolved.
Broughtons of Cheltenham Limited*	United Kingdom	100.0	100.0	Motor retailing and provision of aftersales services.
H R Owen Insurance Services Limited*	United Kingdom	95.0	95.0	Provision of insurance agent and broker services.
H.R. Owen Dealerships Limited*	United Kingdom	100.0	100.0	Motor retailing and provision of aftersales services.
H.R. Owen Servicing and Repairs Limited*	United Kingdom	100.0	100.0	Provision of aftersales services.
Hatfield (IO) 6939 Limited*	United Kingdom	100.0	100.0	Property investment.
Hatfield 6939 Limited*	United Kingdom	100.0	100.0	Property investment.
Holland Park Limited*	United Kingdom	100.0	100.0	Dormant.
J M Developments (UK) Limited*	United Kingdom	-	100.0	Dissolved.
Jack Barclay Limited*	United Kingdom	100.0	100.0	Motor retailing and provision of aftersales services.
Pangbourne 6939 Limited*	United Kingdom	100.0	100.0	Property investment.
Upbrook Mews Limited*	United Kingdom	100.0	100.0	Property investment.
Wandsworth 6939 Limited*	United Kingdom	100.0	100.0	Property investment.
Subsidiaries of International Lottery & Totalizator Systems, Inc.				
ILTS Vietnam Company Limited*	Socialist Republic of Vietnam	100.0	100.0	Provision of lottery technical support services.
Unisyn Voting Solutions, Inc.*	United States of America	100.0	100.0	Development, manufacturing, distribution of voting systems and provision of software licences and support.

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %	Equity interest held 2025 %	Principal activities
Subsidiaries of Tioman Island Resort Berhad				
Berjaya Hotels & Resorts (Singapore) Pte Ltd*	Singapore	100.0	100.0	Hotel booking, marketing agent and investment holding.
Ever Perpetual Growth Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Ever Revenue Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Tioman Golf Management Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Subsidiary of Berjaya Hotels & Resorts (Singapore) Pte Ltd				
BHR Okinawa Management Godo Kaisha*	Japan	100.0	100.0	Hotel operator.
Subsidiary of Wisma Stephens Management Co Sdn Bhd				
Wujud Jaya Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Subsidiary of Berjaya Pharmacy Sdn Bhd				
Berjaya Pharmacy Retail Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Subsidiaries of Berjaya Premier Restaurants Sdn Bhd				
Berjaya Burger Sdn Bhd*	Malaysia	100.0	92.0	Dormant.
Berjaya Krispy Kreme Doughnuts Sdn Bhd*	Malaysia	70.0	70.0	Development and operation of the “Krispy Kreme Doughnuts” chain of doughnuts outlets in Malaysia.
Subsidiary of Berjaya Yokohama Sdn Bhd				
Berjaya Yokohama Investment Pte Ltd*	Singapore	100.0	-	Investment holding.

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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %		Equity interest held 2025 %	Principal activities
Subsidiaries of Berjaya Yokohama Investment Pte Ltd					
Berjaya Yokohama Hospitality Asset TMK*	Japan	100.0		100.0	Property investment.
Berjaya Yokohama Investment Godo Kaisha	Japan	100.0		100.0	Acquisition, owning, disposition, management of securities, trust certificate, development, management, leasing, shares, equity interest, specified/preferred shares investment and other business.
Subsidiary of Changan Berjaya Auto Sdn Bhd					
Berjaya Brilliance Auto Sdn Bhd*	Malaysia	85.0		85.0	Marketing, importing and distribution of motor vehicles.
Subsidiaries of Cosway Corporation Berhad					
Cosway Corporation Limited#	Hong Kong	96.2	[21]	96.1	Property investment and investment holding.
Tegas Kinta Sdn Bhd*	Malaysia	100.0		100.0	Property investment.
The Catalog Shop Sdn Bhd	Malaysia	100.0		100.0	Collection and administration of hire purchase and equal payment receivables.

[21] The total equity interests held by the Berjaya Group Berhad group is 99.31% and it is held by the following companies:

(i)	Cosway Corporation Berhad	96.17%
(ii)	Berjaya Group (Cayman) Limited	2.38%
(iii)	Prime Credit Leasing Berhad	0.59%
(iv)	Berjaya Securities Sdn Bhd	0.17%

The total equity interests held by the Group is 100.00% and the additional equity interest is held by the following company:

(i)	Berjaya Hills Resort Berhad	0.69%

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %		Equity interest held 2025 %	Principal activities
Subsidiaries of Cosway Corporation Limited					
Aces Corporation Limited#	Hong Kong	100.0		100.0	E-commerce platform for sales and marketing of healthcare products.
Berjaya Holdings (HK) Limited#	Hong Kong	100.0		100.0	Investment holding.
Cosway (M) Sdn Bhd	Malaysia	100.0		100.0	Direct selling of household, personal care, healthcare and other consumer product and retail sale of rice, other grains, flour, sugars and cooking oil.
Subsidiaries of Cosway (M) Sdn Bhd					
Cosway (Cayman) Limited*	Cayman Islands	100.0		100.0	Investment holding.
Cosway (HK) Limited#	Hong Kong	100.0		100.0	Direct selling of consumer, household and skin care products.
Cosway USA, Inc.*	United States of America	100.0		100.0	Dormant.
eCosway Mexico, S.A. de C.V.*	Mexico	99.0		99.0	Dormant.
eCosway Trading Mexico, S.A. de C.V.*	Mexico	99.0		99.0	Dormant.
eCosway.com Sdn Bhd	Malaysia	60.0	[22]	60.0	Internet based direct selling of consumer products.
Golden Works (M) Sdn Bhd	Malaysia	100.0		100.0	Property investment.
Juara Budi Sdn Bhd*	Malaysia	100.0		100.0	Investment holding.
Kimia Suchi Sdn Bhd	Malaysia	100.0		100.0	Investment holding, contract manufacture and trading of industrial and household cleaning products.
PT Berjaya Cosway Indonesia*	Indonesia	-		95.0	Dissolved.
Rank Distributors Sdn Bhd	Malaysia	100.0		100.0	Trading of healthcare and cosmetic products, wholesale of rice, other grains, flour and sugars.

[22] The total equity interests held by the Cosway Corporation Limited group is 100.00% and it is held by the following companies:

(i)	Cosway (M) Sdn Bhd	60.00%
(ii)	Cosway Corporation Limited	40.00%

Notes to the Financial Statements
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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held			Principal activities
		2026		2025	
		%		%	
Subsidiaries of Cosway (Cayman) Limited					
Cosway do Brasil Ltda.*	Brazil	99.0		99.0	Property investment.
Cosway Overseas Company Limited*	Thailand	49.0		49.0	Investment holding.
Cosway (Thailand) Company Limited*	Thailand	49.0	[23]	49.0	Direct selling and trading in consumer products.
One Qualityways Phils Inc.*	Philippines	95.0		95.0	Dormant.
Subsidiaries of Cosway (HK) Limited					
Cosway (Macau) Limited*	Macau	99.0		99.0	Direct selling of consumer, household and skin care products.
Vmart Corp (HK) Limited#	Hong Kong	100.0		100.0	Investment holding.
Subsidiary of Vmart Corp (HK) Limited					
eCosway Korea, Inc.	Republic of Korea	-		100.0	Dissolved.
Subsidiary of Juara Budi Sdn Bhd					
Stephens Properties Sdn Bhd	Malaysia	100.0		100.0	Investment holding and property investment.
Subsidiary of Stephens Properties Sdn Bhd					
Stephens Properties Management Corporation Sdn Bhd*	Malaysia	100.0		100.0	Dormant.

[23] The total equity interests held by the Cosway (M) Sdn Bhd group is 100.00% and it is held by the following companies:

(i)	Cosway Overseas Company Limited	51.00%
(ii)	Cosway (Cayman) Limited	49.00%

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %	Equity interest held 2025 %	Principal activities
Subsidiary of Kimia Suchi Sdn Bhd				
Kimia Suchi Marketing Sdn Bhd	Malaysia	100.0	100.0	Trading of industrial cleaning products.
Subsidiary of Rank Distributors Sdn Bhd				
Vital Degree Sdn Bhd	Malaysia	100.0	100.0	Trading of healthcare and cosmetic products.
Subsidiaries of Country Farms Sdn Bhd				
CountryFarm Organics Sdn Bhd*	Malaysia	100.0	100.0	To carry on the business as importer, exporter, distributor of consumer and other products.
Country Farms Imp. & Exp. Trading (Guangzhou) Co., Ltd	People's Republic of China	100.0	100.0	To carry on the business as importer and distributor of consumer products.
Float Foods Pte Ltd*	Singapore	70.0	-	Engaged in the provision of manufacture of other food products (Except food chemicals, additives) and wholesale trade of a variety of goods without a dominant product.
JannaFarm Sdn Bhd*	Malaysia	60.0	60.0	Temporarily ceased operations.
Simply Real Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Subsidiary of CountryFarm Organics Sdn Bhd				
Berjaya Kelava Sdn Bhd*	Malaysia	51.0	51.0	To carry on the business of manufacturing and trading, producing vegan ice cream under the brand name of "Kelava".
Subsidiary of Simply Real Sdn Bhd				
Kusa Vegan Sdn Bhd*	Malaysia	55.0	55.0	Operation of vegetarian restaurant.

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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %	Equity interest held 2025 %	Principal activities
Subsidiary of Inter-Pacific Development Sdn Bhd				
Inter-Pacific Construction Sdn Bhd*	Malaysia	100.0	100.0	Dormant.
Subsidiaries of REDtone Digital Berhad				
Ansar Mobile Sdn Bhd*	Malaysia	100.0	100.0	Provision of telecommunications services including fixed and mobile services and telecommunications related services.
CRM International Sdn Bhd*	Malaysia	100.0	100.0	Provision of customer relationship management solutions and services.
REDtone Data Centre Sdn Bhd	Malaysia	70.0	70.0	Provides system integration, software solutions and trading in computer hardware.
REDtone Engineering & Network Services Sdn Bhd	Malaysia	100.0	100.0	Provision of telecommunication related products and services and investment holding.
REDtone IOT Sdn Bhd	Malaysia	100.0	100.0	Provider of business solutions in information technology and to build interconnection of uniquely identifiable embedded computing device within existing internet infrastructure.
REDtone Telecommunications Sdn Bhd	Malaysia	100.0	100.0	Research, development, marketing of computer-telephony integration, provision of telecommunication related products and services.
REDtone XArmour Sdn Bhd*	Malaysia	100.0	100.0	Provision of cyber security and related services, consultancy, software resale, distribution and security operations center services.

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %	Equity interest held 2025 %	Principal activities
Subsidiaries of REDtone Digital Berhad (continued)				
SEA Telco Technology Sdn Bhd	Malaysia	100.0	100.0	Provider of total solutions in telecommunication related products and services and investment holding.
Subsidiary of REDtone Engineering & Network Services Sdn Bhd				
Bytebuilder Sdn Bhd*	Malaysia	60.0	60.0	Provision of fibre optic transmission network services and project management services relating to telecommunications.
Subsidiaries of SEA Telco Technology Sdn Bhd				
REDtone Equity Sdn Bhd*	Malaysia	100.0	100.0	Investment holding.
REDtone Technology Pte Ltd*	Singapore	100.0	100.0	Provision of telecommunication related products and services.
SEA Telco Engineering Services Sdn Bhd	Malaysia	80.0	80.0	Provision of information technology and telecommunication related products and services.
Subsidiary of Rangkaian Sejahtera Sdn Bhd				
BerjayaCity Sdn Bhd	Malaysia	100.0	100.0	Cultivation of oil palm, sale of fresh fruit bunches and property investment and development.

Notes to the Financial Statements
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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %	Equity interest held 2025 %	Principal activities
Subsidiaries of Successline (M) Sdn Bhd				
Securexpress Services Sdn Bhd*	Malaysia	100.0	100.0	Provide logistics, warehousing and transportation services.
Successline Haulers Sdn Bhd*	Malaysia	90.0	90.0	Provide courier and transport services to the general public.
Subsidiaries of Berjaya Hills Resort Berhad				
Avetani Sdn Bhd	Malaysia	100.0	100.0	Investment in property, property development and agricultural activities.
BTR Leisure Sdn Bhd	Malaysia	100.0	100.0	Recreational activities operator.
BTR Property Management Sdn Bhd	Malaysia	100.0	100.0	Dormant.
Bukit Tinggi Tours Sdn Bhd	Malaysia	100.0	100.0	To carry on the business as travel and tour agents.
Veggie Nature Sdn Bhd (now known as Berjaya Veggie Nature Sdn Bhd)	Malaysia	100.0	100.0	Agricultural activities.
Subsidiaries of Berjaya Kyoto Development (S) Pte Ltd				
Berjaya Japan TMK*	Japan	100.0	100.0	Dormant.
Berjaya Kyoto Development Kabushiki Kaisha*	Japan	100.0	100.0	Hotel and residence development.
Berjaya Kyoto Holdings Godo Kaisha*	Japan	100.0	100.0	Investment holding.
Kyoto Higashiyama Hospitality Assets TMK*	Japan	100.0	100.0	Property investment.

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %	Equity interest held 2025 %	Principal activities
Subsidiary of Berjaya Lottery Vietnam Limited				
Berjaya Gia Thinh Investment Technology Joint Stock Company*	Socialist Republic of Vietnam	51.0	51.0	Computer programming and to carry out investment procedures.
Subsidiary of Berjaya Myanmar Limited				
Berjaya Myanmar Investment Limited*	Myanmar	95.0	95.0	Investment holding.

Notes to the Financial Statements
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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %		Equity interest held 2025 %	Principal activities
ASSOCIATED COMPANIES:					
Associates of Berjaya Corporation Berhad					
Atlan Holdings Bhd	Malaysia	17.4	[24]	17.4	Investment holding and the provision of management, financial, technical and other ancillary services.
Cekap Urus Sdn Bhd	Malaysia	40.0		40.0	To undertake the maintenance of government vehicle fleet.
Tioman Hill Resort Sdn Bhd	Malaysia	50.0		50.0	Investment holding.
Associate of Berjaya Capital Berhad					
Berjaya Sompo Insurance Berhad	Malaysia	30.0		30.0	General insurance.
Associates of Berjaya Corporation (Cayman) Limited					
Berjaya Pizza (Philippines) Inc.	Philippines	21.6		21.6	Dormant.
M & A Investments Pte Ltd	Singapore	31.4		31.4	Investment holding.
Ssangyong Berjaya Motor Philippines Inc.	Philippines	27.1	[25]	27.1	Selling and distribution of Ssangyong brand vehicles within the territory of the Philippines.

[24] The total equity interests held by the Group is 26.53% and it is held by the following companies:

(i)	Berjaya Corporation Berhad	17.43%
(ii)	Juara Sejati Sdn Bhd	5.48%
(iii)	Teras Mewah Sdn Bhd	1.39%
(iv)	Berjaya Philippines Inc.	1.22%
(v)	Berjaya IPS Equity Sdn Bhd	0.79%
(vi)	REDtone Digital Berhad	0.22%

[25] The total equity interests held by the Group is 48.75% and it is held by the following companies:

(i)	Berjaya Corporation (Cayman) Limited	27.08%
(ii)	Berjaya Philippines Inc.	21.67%

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %		Equity interest held 2025 %	Principal activities
Associate of Berjaya Construction Berhad					
Aces Architects Sdn Bhd	Malaysia	30.0		30.0	Architectural service.
Associate of Berjaya Engineering & Construction (HK) Limited					
Berjaya Sanhe Real Estate Development Co Ltd	People's Republic of China	22.1		22.1	Property development and management.
Associates of Berjaya Group Berhad					
Berjaya Media Berhad	Malaysia	12.4	[26]	12.4	Investment holding.
Berjaya Racing Management Sdn Bhd	Malaysia	20.0		20.0	Dormant.
Bermaz Auto Asia Inc.	Philippines	40.0	[27]	40.0	Selling and distribution of vehicles within the territory of the Philippines.
Le Proton LIMA Sdn Bhd	Malaysia	40.0		40.0	Organise trade fairs to promote Malaysian products through exhibitions.
Selat Abadi Sdn Bhd	Malaysia	30.0		-	Provision of management consultancy services, investment holding and the export and import of goods.
Tunas Cempaka Sdn Bhd	Malaysia	49.0		49.0	Dormant.

[26] The total equity interests held by the Berjaya Group Berhad group is 12.36% and it is held by the following companies:

(i)	Prime Credit Leasing Berhad	8.02%
(ii)	Regnis Industries (Malaysia) Sdn Bhd	2.33%
(iii)	FEAB Properties Sdn Bhd	2.01%

The total equity interests held by the Group is 13.27% and the additional equity interest is held by the following company:

(i)	Berjaya Hills Resort Berhad	0.91%

The Group has significant influence, as defined in MFRS 128: Investments in Associates and Joint Ventures, over Berjaya Media Berhad ("BMedia") and therefore treated BMedia as an associated company of the Group.

[27] The total equity interests held by the Berjaya Group Berhad group is 39.96% and it is held by the following companies:

(i)	Berjaya Group (Cayman) Limited	19.98%
(ii)	Berjaya Philippines Inc.	19.98%

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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %		Equity interest held 2025 %	Principal activities
Associates of Berjaya Group (Cayman) Limited					
Berjaya Hotels & Resorts (HK) Limited	Hong Kong	40.0		40.0	Investment holding.
Bermaz Auto Asia Inc.	Philippines	20.0		20.0	Selling and distribution of vehicles within the territory of the Philippines.
Associate of Berjaya International Casino Management (HK) Limited					
Berjaya International Casino Management (Seychelles) Limited	Republic of Seychelles	40.0		40.0	Casino operations.
Associates of Berjaya Property Berhad (formerly known as Berjaya Land Berhad)					
Aces Property Management Sdn Bhd	Malaysia	25.0		25.0	Property development and management of real estate.
Berjaya Assets Berhad	Malaysia	9.2	[28]	9.2	Investment holding.

[28] The total equity interests held by the Berjaya Property Berhad group is 9.20% and it is held by the following companies:

(i)	Portal Access Sdn Bhd	3.21%
(ii)	Berjaya Property Berhad	2.99%
(iii)	Berjaya Philippines Inc.	1.15%
(iv)	Magna Mahsuri Sdn Bhd	0.85%
(v)	BTS Hotel Sdn Bhd	0.41%
(vi)	Immediate Capital Sdn Bhd	0.41%
(vii)	KDE Recreation Berhad	0.14%
(viii)	Nada Embun Sdn Bhd	0.04%

The total equity interests held by the Group is 13.95% and the additional equity interest is held by the following companies:

(i)	Ambilan Imej Sdn Bhd	1.06%
(ii)	Berjaya Capital Berhad	0.98%
(iii)	Teras Mewah Sdn Bhd	0.78%
(iv)	Berjaya IPS Equity Sdn Bhd	0.27%
(v)	Berjaya IPS Credits Sdn Bhd	1.66%

The Berjaya Property Berhad group has significant influence, as defined in MFRS 128: Investments in Associates and Joint Ventures, over BAssets and therefore treated BAssets as an associated company of the Berjaya Property Berhad group.

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held		Principal activities
		2026	2025	
		%	%	
Associates of Berjaya Property Berhad (formerly known as Berjaya Land Berhad) (continued)				
Berjaya Kyoto Development (S) Pte Ltd	Singapore	50.0	50.0	Investment holding.
Berjaya Qhazanah Sdn Bhd	Malaysia	50.0	50.0	Real estate.
Centreplus Sdn Bhd	Malaysia	30.0	30.0	Property investment.
Rafflesia Airways Sdn Bhd	Malaysia	50.0	50.0	Provision of scheduled and chartered air services, ground handling services and carrier and transportation.
Rasmadi Corporation Sdn Bhd	Malaysia	45.0	-	Investment holding.
Resort Cruises (S) Pte Ltd	Singapore	49.0	49.0	Dormant.
Associates of Berjaya Leisure (Cayman) Limited				
AM Automotive (S) Pte Ltd	Singapore	49.9	49.9	Ceased to be a dealer for "Aston Martin" vehicles.
Asian Atlantic Holdings Limited	British Virgin Islands	24.5	24.5	Investment holding.
Berjaya Land (Thailand) Company Ltd	Thailand	40.0	40.0	Property development and investment.
Berjaya Property (Thailand) Company Ltd	Thailand	40.0	40.0	Dormant.
Berjaya Vietnam Financial Center Limited#	Socialist Republic of Vietnam	32.5	32.5	Property development and investment.
Associate of Berjaya Okinawa Development Kabushiki Kaisha				
Nubaru Tochi Kanri Godo Kaisha	Japan	33.0	33.0	Investment holding.

Notes to the Financial Statements
30 June 2026

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held		Principal activities
		2026	2025	
		%	%	
Associates of Berjaya Philippines Inc.				
Berjaya Pizza (Philippines) Inc.	Philippines	48.4	48.4	Dormant.
Bermaz Auto Asia Inc.	Philippines	20.0	20.0	Selling and distribution of vehicles within the territory of the Philippines.
Bermaz Auto Philippines Inc.	Philippines	30.6	29.8	Selling and distribution of Mazda brand vehicles within the territory of the Philippines.
Chailease Berjaya Finance Corporation	Philippines	25.0	25.0	Provision of hire purchase and loan financing services.
Cosway Philippines Inc.	Philippines	-	40.0	Dissolved.
Neptune Properties, Incorporated	Philippines	41.5	41.5	Engage in real estate business.
Perdana Land Philippines Inc.	Philippines	40.0	40.0	Acquire, develop and lease real estate.
Philippine Gaming Management Corporation	Philippines	39.9	39.9	Leasing of online lottery equipment and provision of software support.
Ssangyong Berjaya Motor Philippines Inc.	Philippines	21.7	21.7	Selling and distribution of Ssangyong brand vehicles within the territory of the Philippines.
Associate of B.L. Capital Sdn Bhd				
Regnis Industries (Malaysia) Sdn Bhd	Malaysia	30.0	30.0	Investment and rental of property.
Associates of Cosway Corporation Limited				
eCosway.com Sdn Bhd	Malaysia	40.0	40.0	Internet-based direct selling of consumer products.
Greenland Timber Industries (Private) Limited	Singapore	20.0	20.0	Investment holding.

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %		Equity interest held 2025 %	Principal activities
Associate of Espeetex Sdn Bhd					
Singapore Institute of Advanced Medicine Holdings Ltd	Singapore	32.8	[29]	38.0	Investment holding.
Associate of Juara Sejati Sdn Bhd					
REDtone Digital Berhad	Malaysia	29.5		34.4	Investment holding and the provision of management services.
Associate of Kalimas Sendirian Bhd					
AQM Technologies Sdn Bhd	Malaysia	25.0		-	Software and application development.
Associates of REDtone Digital Berhad					
REDtone MEX Sdn Bhd	Malaysia	56.0	[30]	56.0	Building of tele-consultation/ tele-radiology exchange and distributing, designing and development of information system, mobile solutions and healthcare solution.
REDtone Network Sdn Bhd	Malaysia	49.0		49.0	Research and development and marketing of communication applications.
SEA Telco Engineering Services (Sarawak) Sdn Bhd	Malaysia	20.0		20.0	Telecommunications and related services.

[29] The total equity interests held by the Berjaya Group Berhad group is 32.78% and it is held by the following companies:

(i)	Espeetex Sdn Bhd	20.33%
(ii)	Berjaya Leisure (Cayman) Limited	12.18%
(iii)	Bizurai Bijak (M) Sdn Bhd	0.27%

[30] The Group classifies its investment in REDtone MEX Sdn Bhd as an associated company notwithstanding its 56% shareholdings as the Group only has significant influence over the investee by virtue of Board representation to participate in the financial and operating policy decisions but not control or joint control over those policies.

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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held 2026 %	Equity interest held 2025 %	Principal activities
Associate of Roasters Asia Pacific (HK) Limited				
Roasters Korea Co. Ltd	Republic of Korea	25.0	25.0	Dormant.
Associate of Stephens Properties Plantations Sdn Bhd				
Berjaya Naza Sdn Bhd	Malaysia	50.0	50.0	Dormant.
Associate of SIG Holdings (Cayman) Limited				
Berjaya Engineering & Construction (HK) Limited	Hong Kong	25.0	25.0	Investment holding.
Associates of Sports Toto Berhad				
Berjaya Lottery Vietnam Limited	Malaysia	20.0	20.0	Investment holding.
Berjaya Racing Management Sdn Bhd	Malaysia	20.0	20.0	Dormant.
Associate of Successline (M) Sdn Bhd				
Successline Express Sdn Bhd	Malaysia	-	49.0	Dissolved.
Associate of Tioman Island Resort Berhad				
Tioman Ferry Services Sdn Bhd	Malaysia	20.0	20.0	Dormant.

47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held		Principal activities
		2026	2025	
		%	%	
JOINT VENTURES:				
Held by B.L. Capital Sdn Bhd				
Pasdec Cempaka Sdn Bhd	Malaysia	20.0	20.0	Property development and investment.
Held by Berjaya Capital Berhad				
Chailease Berjaya Credit Sdn Bhd	Malaysia	30.0	30.0	Hire purchase and loan financing in relation to vehicles and consumer goods.
Held by Berjaya Construction Berhad				
Endaya Berjaya Sdn Bhd	Malaysia	49.0	49.0	Construction of utility and other civil engineering projects.
Held by Berjaya Food Berhad				
Berjaya Paris Baguette Sdn Bhd	Malaysia	-	50.0	Disposed of during the financial year.
Held by Berjaya Food (International) Sdn Bhd				
BHK Culinary (M) Sdn Bhd	Malaysia	50.0	-	Dealing in food and beverages.
Held by Berjaya Hartanah Berhad				
Landasan Lumayan Berjaya Sdn Bhd	Malaysia	55.0	55.0	River cleaning and property development, deepening and widening of river and construction and strengthening of bunds and river banks.

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47. LIST OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES (CONTINUED)

Name	Country of incorporation	Equity interest held		Principal activities
		2026 %	2025 %	
Held by Berjaya Hotels & Resorts Vietnam Sdn Bhd				
Berjaya Hotay Joint Venture Company Limited	Socialist Republic of Vietnam	40.0	50.0	Developer and operator of an international standard five star hotel and provision of related services.
Held by Berjaya Property Berhad (formerly known as Berjaya Land Berhad)				
Berjaya Qhazanah Sabah Sdn Bhd	Malaysia	70.0	70.0	Real estate.
Tenaga Berjaya Sdn Bhd	Malaysia	51.0	51.0	Investment in solar photovoltaic systems for electricity generation sale and its related services.
Held by Berjaya Property Management Sdn Bhd				
Pasdec Cempaka Sdn Bhd	Malaysia	31.0	31.0	Property development and investment.

Notes:

* Subsidiaries audited by other firms of chartered accountants.
\# Subsidiaries audited by other member firms of Ernst & Young Global.

Independent Auditors' Report

to the members of Berjaya Corporation Berhad (Incorporated in Malaysia)
Registration No. 200101019033 (554790-X)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Berjaya Corporation Berhad, which comprise the statements of financial position as at 30 June 2026 of the Group and of the Company, and statements of profit or loss, statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 162 to 351.

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 30 June 2026, and of their financial performance and their cash flows for the year then ended in accordance with MFRS Accounting Standards, 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. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the financial statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence and other ethical responsibilities

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

Independent Auditors' Report

to the members of Berjaya Corporation Berhad (Incorporated in Malaysia)
Registration No. 200101019033 (554790-X)

Key audit matters

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

We have fulfilled the responsibilities described in the Auditors' responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis of our audit opinion on the accompanying financial statements.

Key audit matters in respect of audit of the financial statements of the Group

a) Review of impairment assessment of goodwill and intangible assets

(Refer to material accounting policy information in Note 3.6, significant accounting estimates and judgements in Note 4(2)(a), and the disclosure of intangible assets in Note 13 to the financial statements.)

The Group performs impairment tests on its goodwill and intangible assets with indefinite useful life at least annually, and on its intangible assets with definite useful life when there is an indication that the asset may be impaired. For purposes of impairment testing, goodwill is allocated to cash-generating units ("CGUs") or groups of CGUs. The Group estimates the recoverable amounts of the CGUs based on either the estimated value-in-use ("VIU") or the fair value less cost to sell ("FVLCTS") of the respective CGU, whichever is higher.

Estimating the VIUs of the CGUs involves estimates made by management relating to the future cash inflows and outflows that will be derived from the CGUs, and discounting them at an appropriate rate. The cash flow forecasts to derive the VIU contain a number of significant judgements and estimates including estimates on revenue growth rates, gross margins, payout ratio, terminal growth rates and the discount rates to be applied.

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to the members of Berjaya Corporation Berhad (Incorporated in Malaysia)
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Key audit matters (cont'd.)

Key audit matters in respect of audit of the financial statements of the Group (cont'd.)

a) Review of impairment assessment of goodwill and intangible assets (cont'd.)

In estimating the FVLCTS of the CGU, the Group relies on valuations performed by independent professional valuers. These valuations are based on relevant assumptions which includes, amongst others, comparable historical transactions and adjustments to factor in comparable location, size, condition, accessibility and market knowledge.

We have focused our audit effort on the testing of impairment of goodwill and intangible assets as the amounts which they represent are significant to the financial statements. The assumptions applied in arriving at the VIU and FVLCTS are highly subjective and changes in these assumptions may lead to significant changes in the recoverable amounts of the CGUs. The following table summarises the carrying amount of goodwill and intangible assets of the CGUs within these business segments which we have applied our focus on.

Business segments	Carrying amount		% of non-current assets	% of total assets	Measurement of recoverable amount
	As at 30 June 2026 (RM'000)	Amount in focus (RM'000)			
Goodwill					
• Retail	504,991	422,005	2.65%	1.90%	VIU
• Property	207,546	194,637	1.22%	0.88%	FVLCTS
• Services	75,847	61,537	0.39%	0.28%	VIU
Intangible assets					
• Gaming rights	3,437,211	3,437,211	21.61%	15.47%	VIU
• Telecommunication license with allocated spectrum	1,441	1,441	0.01%	0.01%	VIU

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Key audit matters (cont'd.)

Key audit matters in respect of audit of the financial statements of the Group (cont'd.)

a) Review of impairment assessment of goodwill and intangible assets (cont'd.)

In addressing this area of focus, we involved the component auditors in performing the procedures below:

Recoverable amounts based on VIU

- obtained an understanding of the relevant internal controls over the process of estimating the recoverable amounts of the CGUs;
- evaluated, with the involvement of our internal valuation experts, the appropriateness of the methodology and approach applied, and considered whether they are commonly used in the industry;
- evaluated the basis of preparing the cash flow forecasts taking into consideration the assessment of management's historical budgeting accuracy;
- evaluated whether key assumptions which comprise the revenue growth rates, gross margins, payout ratio, terminal growth rates, inflation rates are reasonable by making comparisons to historical trends, taking into consideration the current and expected outlook of economic growth in the respective country in which the CGU operates;
- assessed, with the involvement of our internal valuation experts, whether the rate used in discounting the future cash flows to its present value was appropriate. This included an assessment of the specific inputs to the discount rate, including the risk-free rate, equity risk premium and beta, along with gearing and cost of debt. Such inputs were benchmarked either against risk rates or equivalent data for peer companies; and
- analysed the sensitivity of the key assumptions by assessing the impact of changes in the key assumptions to the recoverable amount.

Recoverable amounts based on FVLCTS

- assessed the objectivity, independence, reputation and expertise of the independent valuers;
- obtained an understanding of the methodology adopted by the independent valuers in estimating the fair value of the intangible asset and land and assessed whether such methodology is consistent with those used in the industry; and
- evaluated the appropriateness of the data used by the independent valuers as inputs into their valuations. We interviewed the independent valuers, discussed and challenged the significant estimates and assumptions applied in their valuation process.

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to the members of Berjaya Corporation Berhad (Incorporated in Malaysia)
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Key audit matters (cont'd.)

Key audit matters in respect of audit of the financial statements of the Group (cont'd.)

a) Review of impairment assessment of goodwill and intangible assets (cont'd.)

We have also evaluated the adequacy of the note disclosures concerning those key assumptions to which the outcome of the impairment test is most sensitive. The disclosures on key assumptions and sensitivities are included in Note 13 to the financial statements.

b) Recoverability of debts due from the purchaser of the Berjaya (China) Great Mall Co. Ltd. development project

(Refer to significant accounting estimates and judgements in Note 4(1)(d), the disclosure of receivables in Note 15, and arbitration proceedings in Note 40.2.2 to the financial statements).

As disclosed in Note 40.2.2 to the financial statements, the Group has previously initiated arbitration proceedings against Beijing SkyOcean International Holdings Limited ("Beijing SkyOcean") to recover a debt receivable from Beijing SkyOcean arising from the disposal of a property located in Beijing, China (the "Great Mall Property") (collectively, the "Arbitration Proceedings"). The Group disposed the Great Mall Property in October 2016 to Beijing SkyOcean for a total consideration of RMB2.04 billion and has collected RMB1.07 billion from Beijing SkyOcean. The holding company of Beijing SkyOcean and one of its shareholders ("the Guarantor") have provided guarantees for the outstanding debt.

The Group has on 21 May 2020 obtained a favourable arbitration award and has subsequently obtained the recognition and enforcement of the final award, which includes the outstanding amount of RMB974.1 million (equivalent to RM582.3 million), liquidated damages on the outstanding balance and arbitration costs. However, the Group continues to face challenges in recovering the debt and after conducting further assessment, has recognised a further impairment of RMB197.2 million (approximately RM117.9 million) for the year ended 30 June 2026 using a weighted probability method. Currently, the enforcement proceedings are still ongoing.

We considered this to be an area of focus for our audit as the amount involved is significant and judgement and estimates were involved in the estimation of the timing of expected recoverability of the debt.

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to the members of Berjaya Corporation Berhad (Incorporated in Malaysia)
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Key audit matters (cont'd.)

Key audit matters in respect of audit of the financial statements of the Group (cont'd.)

b) Recoverability of debts due from the purchaser of the Berjaya (China) Great Mall Co. Ltd. development project (cont'd.)

In addressing this area of focus, we involved the component team in Beijing, People's Republic of China in performing the procedures included below:

- interviewed the directors and management to understand the basis of their conclusion in respect of the assessment of the quantum and timing of the recoverability of this debt;
- assessed the legal counsels' objectivity and independence, and reviewed their credentials, qualifications, experience and reputation;
- evaluated the rationale and basis for the independent external legal counsels' opinion by reviewing the legal confirmations and interviewing them to gain an understanding of the status of the enforcement proceedings and the basis of their opinion on the outcome of this process;
- assessed and considered the reasonableness of the judgements and assumptions applied in the impairment assessment prepared by management; and
- obtained information on the property market in China and from the outcome of the court proceedings to corroborate the estimates made by management.

We have also reviewed and assessed the completeness and accuracy of the Group's disclosures pertaining to the said Arbitration Proceedings as disclosed in Note 4(1)(d) and Note 40.2.2 to the financial statements.

c) Toto betting revenue and related cost of sales

(Refer to material accounting policy information in Note 3.14(1)(b), and the disclosure of revenue in Note 31 to the financial statements)

The Group is involved in the Toto betting operations where revenue is derived from a large volume of individually insignificant transactions. The Group relies heavily on its information technology system to account for such revenue. During the financial year, the Group recognised revenue of approximately RM2.95 billion from Toto betting operations, which accounted for 32.9% of the Group's revenue. The related cost of sales from Toto betting operations was RM2.28 billion, which accounted for 36.4% of the Group's cost of sales. The amounts recognised for revenue and cost of sales from Toto betting operations is a key audit matter because the amounts recognised are significant to the financial statements, and they involve large volume of transactions which are processed by the Group's information technology system.

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Key audit matters (cont'd.)

Key audit matters in respect of audit of the financial statements of the Group (cont'd.)

c) Toto betting revenue and related cost of sales (cont'd.)

In addressing this area of focus, we involved the component auditor in performing the procedures below:

- obtained an understanding of the relevant internal controls over the process of recording of revenue and cost of sales;
- evaluated the operating effectiveness of automated controls over revenue and cost of sales processes by involving our internal experts in testing the operating effectiveness of the automated controls over the revenue and cost of sales processes. We also tested the accuracy of interface between the sales terminal system and the betting operating system, and related calculation of prize payment in the financial information system;
- evaluated the effectiveness of the non-automated controls in place to ensure accuracy of revenue and cost of sales recognised, including the timely posting of revenue and cost of sales to the general ledger in the financial information system;
- evaluated transactions recorded close to the financial year end, including draw sales after financial year end, to establish whether those transactions were recorded in the correct accounting period; and
- performed reconciliation of cash receipts to revenue recorded in the financial statements.

We have also reviewed and assessed the adequacy of the Group's disclosure relating to revenue and cost of sales.

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Key audit matters (cont'd.)

Key audit matters in respect of audit of the financial statements of the Group (cont'd.)

d) Assessment of fair value for investment properties

(Refer to material accounting policy information in Note 3.4, significant accounting estimates and judgements in Note 4(2)(d), the disclosure of investment properties in Note 7, and fair value measurement in Note 41.1 to the financial statements.)

As at 30 June 2026, the carrying amount of investment properties amounted to RM910.9 million representing 5.7% and 4.1% of the Group's total non-current assets and total assets respectively.

Investment properties are stated at fair value and any gain or loss arising from changes in the fair value are included in profit or loss in the year in which they arise. The Group has appointed independent professional valuers to perform valuations on its investment properties. The valuations are based on assumptions, amongst others, comparable historical transactions and adjustment factors to comparable transactions including location, size, condition, accessibility and design and market knowledge.

We consider the valuation of the investment properties as an area of audit focus as such valuation involves significant judgement and estimates that are highly subjective.

Our procedures to address this area of focus include, amongst others, the following:

- assessed the objectivity, independence, reputation, experience and expertise of the independent valuers;
- agreed the results of the valuations performed by the independent valuers to the amounts reported in the financial statements;
- obtained an understanding of the methodology adopted by the independent valuers in estimating the fair value of the investment properties and assessed whether such methodology is consistent with those used in the industry;
- evaluated the appropriateness of the data used by the independent valuers as input into their valuations. We interviewed the external valuers, discussed and challenged the significant estimates and assumptions applied in their valuation process;
- performed a sensitivity analysis on the significant assumptions to determine the impact to the fair value of the investment property; and
- involved the component auditors and our internal valuation experts in performing the above procedures where necessary

We have also reviewed and assessed the adequacy of the Group's disclosures relating to investment properties.

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to the members of Berjaya Corporation Berhad (Incorporated in Malaysia)
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Key audit matters (cont'd.)

Key audit matters in respect of audit of the financial statements of the Company

a) Impairment assessment of investment in subsidiary companies

(Refer to material accounting policy information in Note 3.1, significant accounting estimates and judgements in Note 4(2)(c), the disclosure of investment in subsidiary companies in Note 9 to the financial statements.)

As at 30 June 2026, the carrying amount of the investment in subsidiary companies of the Company amounted to RM6.9 billion, representing 95.0% and 83.4% of the Company's total non-current assets and total assets respectively.

At the reporting date, the Company reviewed its investment in subsidiary companies for indications of impairment and where such indications exist, the Company performed an impairment assessment to determine the recoverable amounts of such investments. The Company estimated the recoverable amount of the respective cash generating units ("CGUs") based on either the estimated value-in-use ("VIU") or the fair value less cost to sell ("FVLCTS") of the respective CGU, whichever is higher.

We considered this to be an area of focus for our audit as the amounts involved are significant, the assessment process is complex and involves significant management's judgements about future market and economic conditions and changes in assumptions may lead to a significant change in the recoverable amount of the investment in subsidiary companies.

Our procedures to address this area of focus include, amongst others, the following:

<u>Recoverable amounts based on VIU</u>

- obtained an understanding of the relevant internal controls over the process of estimating the recoverable amounts of the CGUs;
- evaluated, with the involvement of our internal valuation experts, the appropriateness of the methodology and approach applied, and considered whether they are commonly used in the industry;
- evaluated the basis of preparing the cash flow forecasts taking into consideration the assessment of management's historical budgeting accuracy;
- evaluated whether key assumptions which comprise the revenue growth rates, gross margins, payout ratio, terminal growth rates, inflation rates are reasonable by making comparisons to historical trends, taking into consideration the current and expected outlook of economic growth in the respective country in which the CGU operates;

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Key audit matters (cont'd.)

Key audit matters in respect of audit of the financial statements of the Company (cont'd.)

a) Impairment assessment of investment in subsidiary companies (cont'd.)

Our procedures to address this area of focus include, amongst others, the following: (cont'd.)

Recoverable amounts based on VIU (cont'd.)

- assessed, with the involvement of our internal valuation experts, whether the rate used in discounting the future cash flows to its present value was appropriate. This included an assessment of the specific inputs to the discount rate, including the risk-free rate, equity risk premium and beta, along with gearing and cost of debt. Such inputs were benchmarked either against risk rates or equivalent data for peer companies; and
- analysed the sensitivity of the key assumptions by assessing the impact of changes in the key assumptions to the recoverable amount.

Recoverable amounts based on FVLCTS

- obtained an understanding of the relevant internal controls over the process of estimating the recoverable amounts of the CGUs;
- evaluated the appropriateness of the methodology and approach applied; and
- evaluated whether the assumptions applied in determining the fair value less cost to sell of the respective investments and their underlying assets were reasonable, and to obtain an understanding of the related data used as input to the valuation models.

We also reviewed and assessed the Company's disclosures relating to the impairment assessment of investment in subsidiary companies in Note 4(2)(c) and Note 9 to the financial statements.

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to the members of Berjaya Corporation Berhad (Incorporated in Malaysia)
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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 directors' report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon, which we obtained prior to the date of this auditors' report, and the Group's Annual Report, which is expected to be made available to us after the date of this auditors' report.

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

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

If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, 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.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the directors of the Company and take appropriate action.

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 MFRS Accounting Standards, 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 Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

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to the members of Berjaya Corporation Berhad (Incorporated in Malaysia)
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Auditors' responsibilities for the audit of the financial statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Company's internal control.

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

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

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to the members of Berjaya Corporation Berhad (Incorporated in Malaysia)
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Auditors' responsibilities for the audit of the financial statements (cont'd.)

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

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the 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 regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Independent Auditors' Report

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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 47 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.

Ernst & Young PLT
202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants

Hoh Yoon Hoong
No. 02990/08/2028 J
Chartered Accountant

Kuala Lumpur, Malaysia
29 October 2026

Material Properties of the Group

Location	Tenure	Size	Description	Estimated age of building (Years)	Date of acquisition	Net book value (RM'000)
41 parcels of land at Onna-Son, Okinawa Island, Japan	Freehold	63,070 sq m	Land held for development	N/A	Since 15/07/2009	1,043,286
KM 48, Persimpangan Bertingkat Lebuhraya Karak, 28750 Bukit Tinggi, Bentong, Pahang Darul Makmur	Leasehold and freehold	13,499.05 acres	Land held for development	N/A	1990-1997	939,993
Geran 20366 Lot 28, Geran 20428 Lot 403, Geran 18054 Lot 728, Seksyen 2, Bandar Georgetown Daerah Timor Laut, Pulau Pinang	Freehold	28.14 acres	Land for mixed development	N/A	31/03/2014	448,490
PT41, The Ritz-Carlton Residences, Laman Sentral Berjaya, No. 105, Jalan Ampang, 50450 Kuala Lumpur	Freehold	197,606 sq ft	120 units of residences	9	16/01/2017	363,653
3-2, 3-3, 3-16, 3-17, 3-18, 3-19, 14-2, 14-4, Minatomirai 6-chome, Nishi-ku, Yokohama City (8 lots)	Freehold	20,997.15 sq m	Land held for development	N/A	29/03/2024	333,422
Canopy by Hilton Reykjavik City Centre, Smidjustigur 4 (Reg No.: 200-4476), Hverfisgata 26 (Reg No.: 200-4428), Hverfisgata 28 (Reg No.: 200-433), Hverfisgata 30 (Reg No.: 200-6423), Hverfisgata 32 (Reg No.: 200-4438), Hverfisgata 34 (Reg No.: 200-4446)	Freehold	6,909 sq m	Hotel (112 guest rooms)	10-121	03/04/2020	303,501
Lot 352 Seksyen 20, Bandar Kuantan, District of Kuantan, Pahang Darul Makmur	Freehold	5.46 acres	Shopping mall for rental	28	05/02/1991	226,739
KM 48, Persimpangan Bertingkat Lebuhraya Karak, 28750 Bukit Tinggi, Bentong, Pahang Darul Makmur	Freehold	43.69 acres	Colmar Tropicale, Convention Centre No. 1, Japanese Tea House, Japanese Tatami Suites & Spa, Staff Quarters, Ryo Zan Tei Restaurant & Botanical Garden, Central Laundry, Souvenir shop, Olive Pointe Shop Lots, Meranti Park Apartments, Buddha Hand Gazebo, Horse stable, Four-Face Buddha Temple	12-30	N/A	178,463
Plot 5000A Hatfield Business Park, Hatfield AL10 9WN, United Kingdom	Freehold	5.4 acres	Headquarter office, multi-brand showrooms, sales and aftersales centres	4	23/12/2020	152,371
Mukim of Sungei Tinggi (7 lots) & Mukim of Batang Berjuntai (8 lots), District of Ulu Selangor, Kuala Selangor, Selangor Darul Ehsan	Freehold	2,296.90 acres	Land for development	N/A	04/08/1995	145,046
14th, 15th floor & Service Suites at Tower B, Berjaya Times Square, No. 1, Jalan Imbi, Kuala Lumpur	Freehold	345,773 sq ft	327 units of service suite	23	06/01/1998	143,498
Service Suites at Tower A & B, Berjaya Times Square, No. 1, Jalan Imbi, Kuala Lumpur	Freehold	136,497 sq ft	181 units of service suite	23	13/03/2007	
Service Suites at Tower A, Berjaya Times Square, No. 1, Jalan Imbi, Kuala Lumpur	Freehold	21,765 sq ft	32 units of service suite	23	01/07/2008	
B-35-13, Tower B, Berjaya Times Square, No. 1, Jalan Imbi, Kuala Lumpur	Freehold	624 sq ft	1 unit of service suite	23	01/07/2008	
Premises at Ground Floor, 14th & 16th at Tower A & B, Berjaya Times Square, No. 1, Jalan Imbi, Kuala Lumpur	Freehold	30,957 sq ft	Hotel lobby, function rooms and storage area	23	10/02/2010	
B-44-04, Tower B, Berjaya Times Square, No. 1, Jalan Imbi, Kuala Lumpur	Freehold	3,821 sq ft	Penthouse	23	08/05/2012	

Material Properties of the Group

Location	Tenure	Size	Description	Estimated age of building (Years)	Date of acquisition	Net book value (RM'000)
234 parcels of land at Onna-Son, Okinawa Island, Japan	Freehold	66,916 sq m	Land held for development	N/A	Since 15/07/2009	110,680
GM 3 Lot 128, GM 4 Lot 129, GM 126 Lot 3, Geran 6440 Lot 213, Geran 6615 Lot 4, Lot 558, GM PN 1339 Lot 212, GM PN 1384 Lot 5, Lot 705, Lot 50000 to Lot 50002, Lot 239, Lot 240 to 242, PT No. 925 to 929, Teluk Dalam & Teluk Siang, Pulau Redang, Terengganu Darul Iman	GM 3 Lot 128, GM 4 Lot 129, GM 126 Lot 3, Geran 6440 Lot 213, Geran 6615 Lot 4, Lot 558 - Freehold GM PN 1339 Lot 212 - Leasehold 60 years expiring in year 2070 GM PN 1384 Lot 5 - Leasehold 60 years expiring in year 2067 Lot 705, Lot 50000 to 50002 - Leasehold 60 years expiring in year 2070 Lot 239, Lot 240 to 242, PT 925 to 929 - Leasehold 60 years expiring in year 2051	662.21 acres	Beach resort and land for resort development (189 guest rooms and a villa)	>30	GM 3 Lot 128, GM 4 Lot 129, GM 126 Lot 3, Geran 6440 Lot 213, Geran 6615 Lot 4, Lot 558 - in year 1990 GM PN 1339 Lot 212, GM PN 1384 Lot 5 - 25/09/1991 Lot 705, Lot 50000 to 50002 - in year 2010 Lot 239, Lot 240 to 242, PT No. 925 to 929 - 16/10/1993	110,680
Geran 29726, Lot 1261, Seksyen 67, Daerah Kuala Lumpur (Plaza Berjaya, 12 Jalan Imbi Kuala Lumpur)	Freehold	158,154 sq ft	Land with office, residential block and shopping complex for rental	40	27/11/1989	98,005
GM 931 Lot 57, GM 841 Lot 58, Geran 26066 Lot 1, Geran 26067 Lot 2, GM 1772 Lot 49, Seksyen 94B, Mukim Kuala Lumpur	Freehold	387,920 sq ft	Vacant development land	N/A	03/05/2012	91,212
HS(D) 4/94, PT No. 278, HS(D) 1017, PT No. 140, HS(D) 1018, PT No. 141, Mukim Padang Matsirat, Daerah Langkawi, Pulau Langkawi, Kedah Darul Aman	PT No. 278 - Leasehold expiring on 30/04/2069 PT No. 140 & 141 - Leasehold expiring on 30/03/2070	85.83 acres	Beach resort (424 guest rooms/chalets)	33	PT No. 278 - 27/05/1994 PT No. 140 & 141 - 30/03/2010	90,931
HS(D) 52466, PT No. 4625, HS(D) 52467, PT No. 4626, HS(D) 52468, PT No. 4627, HS(D) 52471, PT No. 4630, HS(D) 52472, PT No. 4631, HS(D) 52473, PT No. 4632, HS(D) 52474, PT No. 4633, HS(D) 52475, PT No. 4634, Mukim Sungai Tinggi, Daerah Ulu Selangor, Selangor Darul Ehsan	Freehold	871.10 acres	Land for mixed development	N/A	31/03/2017	88,782
Lot 001165 Geran 5868, Wisma Cosway, Jalan Raja Chulan, Kuala Lumpur	Freehold	293,303 sq ft	Shopping podium with shop lots/offices/ apartments for rental	42	08/11/1997	87,099
Lot 5001 to 5005, 5006, Lot 5007 to 5020, PN 14706 to 14710, PN 14712 to 14714, PN 14721 to 14731, Daerah Rompin, Bandar Tioman, Pulau Tioman, Pahang Darul Makmur	Leasehold 99 years expiring on 02/05/2107	205.68 acres	Land for hotel & resort operations	39	30/12/1985	82,300
KM 2, PT 50162, HS(D) 123131, Mukim Petaling, Kuala Lumpur	Freehold	8,804 sq ft	Land for development	N/A	05/09/1991	81,433

Material Properties of the Group

Location	Tenure	Size	Description	Estimated age of building (Years)	Date of acquisition	Net book value (RM'000)
HS(D) 81319 & 81320, PT No. 4805 & 4806, Mukim Petaling, Kuala Lumpur	Freehold	163.67 acres	Club house and golf course	>34	05/09/1991	73,833
KM 48, Persimpangan Bertingkat Lebuhraya Karak, 28750 Bukit Tinggi, Bentong, Pahang Darul Makmur	Leasehold	185.55 acres	Convention Centre No. 2, Golf Course, Club House, Sports Complex	19-30	1998	68,588
No. 38, Xinggong West Street, Yanjiao Development Zone, 065201 Sanhe City, Hebei Province, The People's Republic of China	Leasehold 70 years expiring on 15/01/2071	Phase I: 12,948.54 sq m	French Village Phase I: 9 Commercial blocks	23	15/07/2003	67,708
HS(D) 14866, PT No. 18998, Mukim and Daerah of Bentong, Negeri Pahang	Freehold	168.08 acres	Vacant development land	N/A	12/03/2021	64,926
Berjaya Akureyri Hotel, Pingvallastraetl 23, Akureyri (Reg No.: 215-1892)	Freehold	3,566 sq m	Hotel (99 guest rooms)	57	03/04/2020	60,041
Lot No. 72 to 78, Persiaran Jesselton Selatan, Pulau Pinang	Freehold	51,418 sq ft	7 units of bungalow lots for sale	N/A	31/03/2014	58,889
Lot No. 108, 113, 121, 124, 125 & 127, Leboh Jesselton Selatan 2, Pulau Pinang	Freehold	46,339 sq ft	6 units of bungalow lots for sale	N/A	31/03/2014	
36 parcels of land at Kowakudani, Hakone, Japan	Freehold	22,184 sq m	Land held for development	N/A	29/05/2026	57,238
Berjaya Myvatn Hotel Reykjahlid plot 2 (Reg No.: 216-3143), Reykjahlid/gamilibaer (Reg No.: 216-3499), Reykjahlid-Austurhlid (Reg No.: 216-3499), Reykjahlid-Austurhlid (Reg No.: 216-3458), Reykjahlid/starfsmenn (Reg No.: 2163161-2), Reykjahlid/hotel (Reg No.: 216-3462), Reykjahlid/uthlid (Reg No.: 216-3466), Reykjahlid/uthlid (Reg No.: 216-3467)	Freehold	3,963 sq m	Hotel (59 guest rooms)	49-115	03/04/2020	55,330
10 parcels of land at Uruma-shi, Okinawa Island, Japan	Freehold	57,479 sq m	Land with a building (123 guest rooms)	32	30/03/2017	53,345
HS(D) 11814, Lot 11527, Lot 1 to 8, Lot 49 to 55, Taman Tun Abdul Razak, Ampang, Selangor Darul Ehsan	Freehold	351,903 sq ft	Land held for development	N/A	22/12/1990	50,182

Material Contracts

Other than as disclosed in Notes 14, 15, 16, 27, 31, 33, 34, 38, 39 and 45 to the financial statements for the financial year ended 30 June 2026, there were no other material contracts entered into by Berjaya Corporation Berhad and its subsidiary companies, involving Directors and major shareholders.

Additional Information

The amount of non-audit fees incurred for services rendered to the Group for the financial year ended 30 June 2026 amounted to RM4,314,000 (2025: RM3,698,000).

Shariah Disclosure

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

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

(a) Group total income and total assets

	Group	
	2026 RM'000	**2025 RM'000**
Total income		
Revenue	**8,982,229**	9,375,333
Other income (exclude finance income)	**368,565**	280,330
Finance income	**91,817**	77,369
Dividend income	**3,932**	7,201
Share of results of associates	**42,371**	64,637
Share of results of joint ventures	**32,308**	33,828
Total	**9,521,222**	9,838,698
Total assets	**22,217,192**	22,478,465

(b) Business activities

		Group	
	Remarks	**2026 RM'000**	**2025 RM'000**
Shariah non-compliant activities			
Conventional banking & finance and related services		**42,300**	19,074
Conventional funds management, financial advisory and related services		**28,298**	14,077
Cosmetics/healthcare/beauty care/ personal care and related products		**188,532**	231,970
Dividend Income received from conventional shares and instruments		**3,932**	7,201
Gain from investment in conventional instruments	Fair value gain on FVTPL investments	**10,531**	7,812
Gambling and gaming and related products and activities		**3,344,265**	3,370,773
Insurance income	Insurance agent and broker services in motor vehicle dealership operations	**12,608**	12,177
Interest income	Conventional	**54,512**	42,351
Liquor and liquor-related activities	Hotel operations	**12,865**	14,021

Shariah Disclosure

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING (continued)

(b) Business activities (continued)

		Group	
	Remarks	**2026 RM'000**	**2025 RM'000**
Shariah non-compliant activities (continued)			
Non-halal food and beverages (F&B) including F&B without halal certificate from JAKIM or any certificate bodies recognised by JAKIM	Hotel operations	**251,081**	231,468
Rental income received from tenant involved in Shariah non-compliant activities		**33,169**	32,510
Shariah non-compliant entertainment	Club operations	**1,058**	868
Stockbroking and share trading business		**33,112**	29,487
Tobacco, cigarette, electronic cigarettes and their related products and activities	Hotel and club operations	**32**	28
Unisex massage parlour/Spa	Spa operations at hotels	**804**	624
Other shariah non-compliant activities	Bad debt recovered	**250**	132
Other shariah non-compliant activities	Fair value gain on investment properties	**12,799**	51,698
Other shariah non-compliant activities	Finance income - loans and receivables	**17,438**	19,327
Other shariah non-compliant activities	Forfeiture of refundable deposit relating to disposal of a foreign joint venture	**42,356**	-
Other shariah non-compliant activities	Gain on disposal of non-current assets classified as held for sale	**66,908**	-
Other shariah non-compliant activities	Reversal of impairment in value of associated companies	**45,193**	390
Other shariah non-compliant activities	Reversal of impairment on inventories	**4,078**	-
Other shariah non-compliant activities	Share of result of joint ventures	**32,308**	33,828
Other shariah non-compliant activities	Share of result of associated companies	**35,203**	43,329
Other shariah non-compliant activities	Waiver of debts	**4**	-
		4,273,636	4,163,145

Shariah Disclosure

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING (continued)

(c) Component of Financial Position

(i) Cash component

	Group	
	2026 RM'000	**2025 RM'000**
Islamic account/instruments		
Cash at banks (exclude cash in hand)	**15,386**	59,200
Cash held under Islamic Housing Development Accounts	**2,379**	2,485
Cash in hand	**1,872**	1,976
Deposits with licensed banks	**10,321**	5,500
Unit trust funds	**73,727**	-
Total Islamic account/instruments	**103,685**	69,161
Conventional account/instruments		
Cash at banks (exclude cash in hand)	**845,303**	648,797
Cash held under Conventional Housing Development Accounts	**50,919**	109,265
Deposits with licensed banks	**384,786**	661,949
Deposits with bank in foreign jurisdiction: Interest bearing	**257,683**	326,990
Financial assets/instruments	**35,650**	83,920
Unit trust funds	**12,716**	15,634
Total conventional account/instruments	**1,587,057**	1,846,555
Total cash component	**1,690,742**	1,915,716

(ii) Debt component

	Group	
	2026 RM'000	**2025 RM'000**
Islamic financing		
Current		
Term loans	**-**	8,382
Islamic medium-term notes	**483,780**	237,520
Islamic hire purchase payables	**52**	49
Bank overdrafts	**874**	558
Trade financing	**2,381**	-
Revolving credits and loans	**146,000**	203,000
Amounts due to associated companies without interest	**25,700**	25,928
Non-current		
Term loans	**189,247**	23,202
Islamic medium-term notes	**57,000**	138,000
Revolving credits and loans	**24,464**	13,099
Islamic hire purchase payables	**-**	52
Amounts due to associated companies without interest	**32,812**	46,450
Total Islamic financing	**962,310**	696,240

Shariah Disclosure

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING (continued)

(c) Component of Financial Position (continued)

(ii) Debt component (continued)

	Remarks	Group 2026 RM'000	2025 RM'000
Conventional borrowing			
Current			
Term loans		**953,851**	755,041
Medium term notes		**383,151**	149,711
Hire purchase payables		**12,582**	27,285
Bank overdrafts		**38,336**	45,517
Trade financing		**39,634**	33,827
Revolving credits and loans		**655,694**	563,165
Amounts due to associated companies with interest		**10,495**	10,288
Other interest bearing debts	Margin facilities	**468,711**	470,906
Other interest bearing debts	Block discounting payables	**10,247**	9,167
Other interest bearing debts	Vehicle stocking loans	**404,779**	437,767
Non-current			
Term loans		**1,704,218**	1,705,605
Medium term notes		**953,426**	848,489
Revolving credits and loans		**494,553**	570,257
Hire purchase payables		**23,475**	202,016
Other interest bearing debts	Block discounting payables	**19,118**	21,159
Total conventional borrowing		**6,172,270**	5,850,200
Total debt component		**7,134,580**	6,546,440

Group Addresses

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CLUBS & RECREATION

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58200 Kuala Lumpur

Pines Condominiums
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Robson Condominiums
Jalan 2/87D, Robson Heights
Persiaran Syed Putra 2
50470 Kuala Lumpur

1 Petaling Residences & Commerz @ Sg. Besi
Jalan 1C/149, Off Jalan Sungai Besi
57100 Kuala Lumpur

Petaling Indah Condominiums
Jalan 1C/149, Off Jalan Sungai Besi
57100 Kuala Lumpur

Sri Pelangi Condominiums
Sri Pelangi Shops & Apartments
Jalan Genting Kelang, Setapak
53300 Kuala Lumpur

Taman Cemerlang
Cemerlang Heights
Cemerlang Court
Cemerlang Apartment
Cemerlang Shop/Office/Apartment
Jalan TC 1/5, Taman Cemerlang Gombak
53100 Kuala Lumpur

Berjaya Park
Seksyen 32, 40460 Shah Alam
Selangor Darul Ehsan

Bayu Timur Residences
PT 58335, Jalan Sungai Klang 32/1A
Taman Berjaya, Seksyen 32
40460 Shah Alam
Selangor Darul Ehsan

Vasana 25
Seputeh Heights
Jalan Bukit Seputeh 3
Taman Seputeh Heights
58000 Kuala Lumpur

Subang Heights
Jalan SHT/SHB, Taman Subang Heights
47500 Subang Jaya
Selangor Darul Ehsan

The Peak @ Taman TAR
Off Jalan Sultan
Taman Tun Abdul Razak
68000 Ampang
Selangor Darul Ehsan

Greenfields Apartments
Green Avenue Condominiums
No. 8, Jalan 1/155B, Bukit Jalil
57000 Kuala Lumpur

Residensi Lanai
Arena Green Apartments
Jalan 1/55A, Bukit Jalil
57000 Kuala Lumpur

Savanna Bukit Jalil Condominiums
Jalan 1/155A, Bukit Jalil
57000 Kuala Lumpur

Savanna 2 Bukit Jalil
Covillea Bukit Jalil
Jalan Jalil Perkasa 7
Bukit Jalil, 57000 Kuala Lumpur

Jalil Link @ Bukit Jalil
Jalan 1/155B, Bukit Jalil
57000 Kuala Lumpur

The Link 2 @ Bukit Jalil
The Tropika @ Bukit Jalil
Jalan Jalil Perkasa 1, Bukit Jalil
57000 Kuala Lumpur

KM1 East & West Condominiums @ Bukit Jalil
Jalan Jalil Perkasa, Bukit Jalil
57000 Kuala Lumpur

Residensi Oak
Berjaya Property Sales Gallery Bukit Jalil
Lot 36470, Jalan Perkasa 7
Bukit Jalil, 57100 Kuala Lumpur

Kinrara Ria Apartments
Jalan TK 4/11, Taman Kinrara Seksyen IV
47100 Puchong
Selangor Darul Ehsan

Kinrara Putri Apartments
Jalan TK 4/12
Taman Kinrara Seksyen IV
47100 Puchong
Selangor Darul Ehsan

Kinrara Low Cost Shops & Apartments
Jalan TK 4/13
Taman Kinrara Seksyen IV
47100 Puchong
Selangor Darul Ehsan

Kinrara Mas Shops & Apartments
Jalan TK 4/14
Taman Kinrara Seksyen IV
47100 Puchong
Selangor Darul Ehsan

Kinrara Mas Low Cost Shops
Jalan TK 4/13
Taman Kinrara Seksyen IV
47100 Puchong
Selangor Darul Ehsan

Kinrara Shops, Offices & Apartments
Jalan TK 4/5
Taman Kinrara Seksyen IV
47100 Puchong
Selangor Darul Ehsan

Kuantan Perdana Shop Office
Jalan Tun Ismail
25000 Kuantan
Pahang Darul Makmur

Ritz-Carlton Residences
No. 105, Jalan Ampang
Laman Sentral Berjaya
50450 Kuala Lumpur
Tel : 03-2603 3500
Email : rc.rrklj.concierge@ritzcarlton.com

Berjaya Hills
KM48
Persimpangan Bertingkat Lebuhraya Karak
28750 Bukit Tinggi, Bentong
Pahang Darul Makmur
Malaysia
Tel : 609-221 3666/221 3888
Email : info@colmartropicale.com.my

Kensington Gardens
Jesselton Courtyard
Persiaran Jesselton Selatan
10450 Penang

Batu Pahat Office:
Berjaya Land Development Sdn Bhd
74 & 75, Jalan Gemilang
Taman Banang Jaya
83000 Batu Pahat
Johor Darul Takzim
Tel : 607-428 8678

Penang Office:
Berjaya Property Gallery Penang
Jesselton Courtyard
2, Persiaran Jesselton Selatan
10450 Georgetown, Penang
Tel : 604-658 2828

Singapore Office:
Berjaya Corporation (S) Pte. Ltd.
50 Tagore Lane #04-11H
NTUC Fairprice Co-operative
Singapore 787494
Tel : 65 6241 9809

Berjaya Property Gallery (Bukit Jalil)
Lot 36471, Jalan Jalil Perkasa 7
Bukit Jalil, 57100 Kuala Lumpur
TeL : 6011-1722 5515

Complexes:
Berjaya Megamall, Pahang
Lot 3.18, 3rd Floor, Berjaya Megamall
Jalan Tun Ismail, Sri Dagangan
25000 Kuantan, Pahang
Tel : 09-5088 188

Plaza Berjaya, Kuala Lumpur
Lot 2.05, 2nd Floor
Podium Block Plaza Berjaya
No. 12, Jalan Imbi
55100 Kuala Lumpur
Tel : 603-2141 2818

Kota Raya Complex, Kuala Lumpur
Lot 3.16A, Level 3
Kota Raya Complex
Jalan Tun Tan Cheng Lock
50000 Kuala Lumpur
Tel : 603-2072 2562

Wisma Cosway, Kuala Lumpur
88, Jalan Raja Chulan
50200 Kuala Lumpur
Tel : 603-2148 2722

Group Addresses

CONSUMER MARKETING, DIRECT SELLING & RETAIL

Cosway (M) Sdn Bhd

Head Office:
18-01-01B Menara Cosway
Plaza Berjaya
No. 12, Jalan Imbi
55100 Kuala Lumpur
Tel : 603-21161188/6688
Email : customercare@cosway.com.my
Website: www.cosway.com.my

Country Farms Sdn Bhd
Unit-C2 Natco Industrial Park
Lot 9 Lorong Keluli 1B
Kawasan Perindustrian Bukit Raja Selatan
Seksyen 7, 40000 Shah Alam
Selangor Darul Ehsan
Tel : 603-3342 4401/3341 4401
Email : enquiry@countryfarmorganics.com
Website: www. countryfarmorganics.com

MOTOR TRADING AND DISTRIBUTION

H.R. Owen Plc.
Hatfield Business Park
Mosquito Way
Hatfield
AL 10 9WN
United Kingdom
Tel : 0207 245 1122
Website: www.hrowen.co.uk

GAMING & LOTTERY MANAGEMENT

STM Lottery Sdn Bhd
Lot 13-01, Level 13 (East Wing)
Berjaya Times Square
No. 1, Jalan Imbi
55100 Kuala Lumpur
Tel : 603-2148 9779
Email : webmaster@sportstoto.com.my
Website: www.sportstoto.com.my

Berjaya Philippines Inc.
9th Floor, Rufino Pacific Tower
6784 Ayala Avenue corner V.A. Rufino Street
Makati City
Metro Manila, Philippines
Tel : 632-8811 0668
Fax : 632-8811 2293
Email : info@berjaya.com.ph
Website: www.berjaya.com.ph

International Lottery & Totalizator Systems, Inc., USA
2310 Cousteau Court
Vista (San Diego)
California 92081-8346
United States of America
Tel : 1-760-598 1655
Fax : 1-760-598 0219
Email : mktg@ilts.com
Website: www.ilts.com

Berjaya Gia Thinh Investment Technology Joint Stock Company
Level 17, Lim Tower 2
62A Cach Mang Thang Tam
Vo Thi Sau Ward, District 3
Ho Chi Minh City
Socialist Republic of Vietnam
Tel : (028) 3550 0999
Email : info@bgt.com.vn

FOOD & BEVERAGE

Berjaya Starbucks Coffee Company Sdn Bhd
Lot 10-04, Level 10 (West Wing)
Berjaya Times Square
No. 1, Jalan Imbi
55100 Kuala Lumpur
Tel : 603-2052 5888

Bestari Food Trading Sdn Bhd
Lot 10-04, Level 10 (West Wing)
Berjaya Times Square
No. 1, Jalan Imbi
55100 Kuala Lumpur
Tel : 603-2052 5888

Berjaya Food Supreme Sdn Bhd
Unit 202, 2nd Floor
Mabohai Shopping Complex
Jalan Kebangsaan (Mabohai)
Bandar Seri Begawan BA1111
Brunei Darussalam
Tel : 603-2052 5888

Berjaya Food (International) Sdn Bhd
Lot 10-04, Level 10 (West Wing)
Berjaya Times Square
No.1, Jalan Imbi
55100 Kuala Lumpur
Tel : 603-2052 5888

Berjaya Roasters (M) Sdn Bhd
Lot 10-04, Level 10 (West Wing)
Berjaya Times Square
No. 1, Jalan Imbi
55100 Kuala Lumpur
Tel : 603-2052 5888

Roasters Asia Pacific (M) Sdn Bhd
Lot 07-33, Level 7 (West Wing)
Berjaya Times Square
No. 1, Jalan Imbi
55100 Kuala Lumpur
Tel : 603-2145 3259

Berjaya Krispy Kreme Doughnuts Sdn Bhd
Lot 07-33, Level 7 (West Wing)
Berjaya Times Square
No. 1, Jalan Imbi
55100 Kuala Lumpur
Tel : 603-2141 2699

Berjaya Kelava Sdn Bhd
Lot 13-01A, Level 13 (East Wing)
Berjaya Times Square
No. 1, Jalan Imbi
55100 Kuala Lumpur
Tel : 603-2149 1999

Berjaya Paris Baguette Philippines Inc
19th Floor B.A. Lepanto Building Paseo De Roxas
Makati City 1209, Philippines
Tel : 603-2052 5888

Berjaya Coffee Nordic ApS
Plesner Advokatpartnerselskab Amerika Plads 37
Tel : 603-2052 5888

Berjaya Nordic (Denmark) ApS
Plesner Advokatpartnerselskab Amerika Plads 37
Tel : 603-2052 5888

Berjaya Coffee Iceland ehf
Nauthólsvegur 52, 102 Reykjavik
Iceland
Tel : 603-2052 5888

Berjaya Coffee Finland Oy
c/o Asianajotoimisto Krogerus Oy
Fabianinkatu 9, 00130 Helsinki
Tel : 603-2052 5888

ENVIRONMENTAL SERVICES

Boluo Longxi Water Supply Co., Ltd.
Boluo Longxi Zhiwang Water Supply Co., Ltd.
Boluo Longxi Pengfa Water Supply Co., Ltd.
Level 3A, Hong Hui Building
No. 11, GangHu Road
516121 Longxi Sub-District, Boluo County
Huizhou, Guangdong Province
People's Republic of China
Tel : +86-752-667 8337

WHOLESALE DISTRIBUTION

Kimia Suchi Sdn Bhd
21, Jalan TUDM
Kampung Baru Subang
40000 Shah Alam
Selangor Darul Ehsan
Tel : 6018-228 9198/6018-217 8889
Website: www.kimiasuchi.com.my

TELECOMMUNICATIONS

REDtone Digital Berhad
Suites 22-30, 5th floor
IOI Business Park
47100 Puchong
Selangor Darul Ehsan
Tel : 603-8084 8888
Website: www.redtone.com

EDUCATION

Berjaya Higher Education Sdn Bhd
Berjaya College Sdn Bhd
Berjaya University College
Level 11 West Wing
Berjaya Times Square
No. 1, Jalan Imbi
55100 Kuala Lumpur
Tel : 603-2687 7000
Email : info@berjaya.edu.my

OTHERS

Berjaya Registration Services Sdn Bhd
09-27, Level 9
Berjaya Times Square
No. 1, Jalan Imbi
55100 Kuala Lumpur
Tel : 603-2145 0533
Fax : 603-2145 9702
Email : shareg@berjayareg.com.my

Recurrent Related Party Transactions of a Revenue or Trading Nature

Berjaya Corporation Berhad ("BCorporation") Group with the following Related Parties	Nature of transactions undertaken by BCorporation and/or its unlisted subsidiary companies	Amount transacted during the financial year (RM'000)
Berjaya Assets Berhad ("BAssets") and its unlisted subsidiaries:		
BAssets	Provision of share registration services by Berjaya Registration Services Sdn Bhd ("BRegistration")	39
BAssets and its subsidiary companies	Provision of human resource management services by E.V.A. Management Sdn Bhd ("EVA Management")	1
	Sales of consumer products by JL Morison (Malaya) Sdn Bhd ("JL Morison")	18
	Leasing & hire purchase facilities provided by Prime Credit Leasing Berhad ("PCL")	1,337
	Provision of education and staff training services by Berjaya Higher Education Sdn Bhd ("BHigher Education")	3
	Supply of cleaning chemical products by Kimia Suchi Marketing Sdn Bhd ("KSMSB")	1
BTS Car Park Sdn Bhd	Parking charges paid monthly by the BCorporation Group for leasing of parking bays at Berjaya Times Square, Jalan Imbi, Kuala Lumpur	267
Berjaya Times Square Sdn Bhd ("BTSSB")	Rental paid by Roasters Asia Pacific (M) Sdn Bhd for renting of office premises at Lot 07-24, 7th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	145
	Rental paid by Cosway (M) Sdn Bhd for renting of shoplots at Lots LG-12 & LG-20, Lower Ground Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	479
	Rental paid by Berjaya Krispy Kreme Doughnuts Sdn Bhd for renting of kiosk at Lot LG19-C, Lower Ground Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	100
	Rental paid by Berjaya College Sdn Bhd for renting of office premises at Lots 10-12 & 10-12A, 10th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	285
	Rental paid by BRegistration for renting of office premises at Lots 09-91 & 09-92, 9th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	33
	Rental paid by BRegistration at RM1,803 per month for renting of office premises cum production room at Lot 09-20, 9th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 1 year	22
	Rental paid by BHigher Education for renting of premises at Lot 14-01, 14th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	1,076
	Rental paid by Berjaya Securities Sdn Bhd (formerly known as Inter-Pacific Securities Sdn Bhd) for renting of premises for broadcasting at rooftop, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	7
	Rental paid by Berjaya Eco-Drive Sdn Bhd for renting 2 car display spots and shop lot at Lot G-04, Ground Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	33
Total		**3,846**

Recurrent Related Party Transactions of a Revenue or Trading Nature

Berjaya Corporation Berhad ("BCorporation") Group with the following Related Parties	Nature of transactions undertaken by BCorporation and/or its unlisted subsidiary companies	Amount transacted during the financial year (RM'000)
7-Eleven Malaysia Holdings Berhad and its unlisted subsidiary companies:		
7-Eleven Malaysia Holdings Berhad	Provision of share registration services and other related services by BRegistration	47
7-Eleven Malaysia Sdn Bhd	Provision of transportation services by Securexpress Services Sdn Bhd	13,745
	Rental Income received by Regal Class Residence Sdn Bhd for renting of shoplot at Lot 1-1-1B, Menara Bangkok Bank, Laman Sentral Berjaya, Kuala Lumpur	139
	Supply of consumer products by JL Morison	700
	Supply of consumer products by Country Farms Sdn Bhd	1,394
7-Eleven Malaysia Sdn Bhd	Rental income received by Berjaya Hills Resort Berhad ("BHills") for renting of shoplot at La Flamme Rose, Berjaya Hills Resort, KM48, Persimpangan Bertingkat, Lebuhraya Karak, Bukit Tinggi, Bentong, Pahang	54
	Rental income received by BHills for renting of 4 units quarter at Alamanda Staff Quarters, KM48, Persimpangan Bertingkat, Lebuhraya Karak, Bukit Tinggi, Bentong, Pahang	19
	Rental income received by BHills for renting of storage space next to Le Poulet Roti Restaurant, Berjaya Hills Resort, KM 48, Persimpangan Bertingkat, Lebuhraya Karak, Bukit Tinggi, Bentong, Pahang	6
	Supply of cleaning chemical products by KSMSB	127
Total		**16,231**
REDtone Digital Berhad and its unlisted subsidiary companies:		
REDtone Digital Berhad	Management fees received by BCorporation for services rendered that include inter-alia, the provision of finance and general administrative services.	60
	Provision of share registration services, printing and mailing and other related services by BRegistration.	142
REDtone Telecommunications Sdn Bhd	Receipt of information and communication technology and telecommunications products and services by the BCorporation Group	46
REDtone Data Centre Sdn Bhd	Receipt of data centre and cloud related services by the BCorporation Group	45
REDtone IOT Sdn Bhd	Procurement of information and communications technology products and services by BCorporation Group	1,287
Total		**1,580**

Recurrent Related Party Transactions of a Revenue or Trading Nature

Berjaya Corporation Berhad ("BCorporation") Group with the following Related Parties	Nature of transactions undertaken by BCorporation and/or its unlisted subsidiary companies	Amount transacted during the financial year (RM'000)
Other related parties:-		
Berjaya Media Berhad ("BMedia")[(a)]	Provision of share registration services and printing to mailing by BRegistration	25
Sun Media Corporation Sdn Bhd[(a)]	Procurement of advertising and publishing services by the BCorporation Group	60
Qinetics Solutions Sdn Bhd and its subsidiary companies[(b)]	Purchase of hardware and networking equipment and receipt of information technology consultancy, maintenance, management and other services by the BCorporation Group	2,138
	Receipt of network hosting services by EVA Management	
U Mobile Sdn Bhd ("UMobile")[(c)]	Rental income received by BHills for renting of broadcasting facility at KM48, Persimpangan Bertingkat, Lebuhraya Karak, Bukit Tinggi, Bentong, Pahang	166
	Provision of printing and mailing services by BRegistration	167
	Rental income received by Stephens Properties Sdn Bhd for renting of premises at rooftop, Wisma Cosway, Jalan Raja Chulan, Kuala Lumpur	35
Auto Tulin Sdn Bhd[(d)]	Purchase of motor vehicles, component parts and other related products and services by BCorporation Group	111
Total		**2,702**
Grand Total		**24,359**

Notes:

(a) Sun Media Corporation Sdn Bhd is a subsidiary of BMedia. Tan Sri Dato' Seri Vincent Tan Chee Yioun ("TSVT") is a major shareholder of BMedia.

(b) Companies where TSVT is deemed a major shareholder.

(c) A company where Detik Ria Sdn Bhd is a deemed major shareholder and KDYMM Sultan Ibrahim, a Person Connected with Tunku Tun Aminah is a major shareholder.

(d) A company where Tunku Tun Aminah is a major shareholder.

Statement of Directors' Shareholdings

as at 2 October 2026

THE COMPANY

	Number of Ordinary Shares			
	Direct Interest	**%**	**Deemed Interest**	**%**
Nerine Tan Sheik Ping	139,920	0.00	-	-
Rayvin Tan Yeong Sheik	13,282,911	0.22	-	-
Chryseis Tan Sheik Ling	515,187	0.01	-	-
Levin Tan Eng Kien	4,541	0.00	-	-
Dato' Sri Leong Kwei Chun nee				
Dato' Sri Anne Eu	10,000	0.00	-	-

	Number of Warrants 2026/2031			
	Direct Interest	**%**	**Deemed Interest**	**%**
Nerine Tan Sheik Ping	46,173	0.00	-	-
Rayvin Tan Yeong Sheik	4,383,360	0.24	-	-
Chryseis Tan Sheik Ling	170,011	0.01	-	-
Levin Tan Eng Kien	1,498	0.00	-	-
Dato' Sri Leong Kwei Chun nee				
Dato' Sri Anne Eu	1,412	0.00	-	-

SUBSIDIARIES COMPANIES

	Number of Ordinary Shares			
Berjaya Property Berhad (formerly known as Berjaya Land Berhad)	**Direct Interest**	**%**	**Deemed Interest**	**%**
Nerine Tan Sheik Ping	2,000,000	0.04	-	-
Chryseis Tan Sheik Ling	5,000,000	0.10	-	-

	Number of Ordinary Shares			
Sports Toto Berhad	**Direct Interest**	**%**	**Deemed Interest**	**%**
Nerine Tan Sheik Ping	590,000	0.04	-	-
Chryseis Tan Sheik Ling	720,000	0.05	-	-
Levin Tan Eng Kien	2,185	0.00	-	-
Penelope Gan Paik Ling	10,387	0.00	-	-

	Number of Ordinary Shares			
Berjaya Food Berhad	**Direct Interest**	**%**	**Deemed Interest**	**%**
Nerine Tan Sheik Ping	-	-	572,700	0.03

	Number of Ordinary Shares			
Berjaya Mutual Berhad	**Direct Interest**	**%**	**Deemed Interest**	**%**
YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail	2,175,000	4.35	-	-

	Number of Ordinary Shares			
Berjaya Rail Sdn Bhd	**Direct Interest**	**%**	**Deemed Interest**	**%**
YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail	702,000	30	-	-

Other than as disclosed above, none of the other Directors in the office at the end of the financial year had any interest in the shares, warrants, options and debentures of the Company or its related corporations during the financial year.

Statistics on Shares and Warrants

as at 2 October 2026

ANALYSIS OF SHAREHOLDINGS

Total Number of Issued Shares : 5,945,987,266 (excluding 130,440,534 Treasury Shares)
Class of Shares : Ordinary Shares
Voting rights : One (1) vote per ordinary share

Size of Shareholdings	No. of Shareholders	%	No. of Ordinary Shares	%
less than 100	12,049	19.37	410,214	0.01
100 - 1,000	20,831	33.48	8,324,150	0.14
1,001 - 10,000	19,046	30.62	63,546,276	1.07
10,001 - 100,000	8,472	13.62	239,701,267	4.03
100,001 - 297,299,362	1,811	2.91	4,828,985,866	81.21
297,299,363* and above	1	0.00	805,019,493	13.54
Total	**62,210**	**100.00**	**5,945,987,266**	**100.00**

* Denotes 5% of the total number of issued shares with voting right.

TOP 30 OF MAJOR SHAREHOLDERS

AS AT 02/10/2026

	Name of Shareholders	Ordinary Shares	No. of %
1	**CIMB Group Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Detik Ria Sdn Bhd (BG-CIBC)	805,019,493	13.54
2	**CIMB Group Nominees (Tempatan) Sdn Bhd** CIMB Bank Berhad (EDP 2)	258,154,520	4.34
3	**Amsec Nominees (Tempatan) Sdn Bhd** Pledged Securities Account - Ambank (M) Berhad For Taktik Nostalgia Sdn Bhd	194,523,000	3.27
4	**Zico Banc Berhad**	178,425,000	3.00
5	**Cimsec Nominees (Tempatan) Sdn Bhd** CIMB For Tan Sri Dato' Seri Vincent Tan Chee Yioun (PB)	160,849,528	2.71
6	**CGS International Nominees Malaysia (Tempatan) Sdn. Bhd.** Pledged Securities Account For Wong Yoke Lian (MY4658)	144,422,280	2.43
7	**Tan Sri Dato' Lim Kuang Sia**	120,000,000	2.02
8	**Lim Siew Kheong**	114,320,000	1.92
9	**Kenanga Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Tan Sri Dato' Seri Vincent Tan Chee Yioun	104,543,000	1.76
10	**Lim Leng Bung**	98,800,000	1.66
11	**CGS International Nominees Malaysia (Tempatan) Sdn. Bhd.** Pledged Securities Account For Tan Sri Dato' Seri Vincent Tan Chee Yioun (MY 3309)	89,000,000	1.50
12	**Maybank Investment Bank Berhad** IVT (15) ECD D1-H	85,380,020	1.44

Statistics on Shares and Warrants

2 October 2026

TOP 30 OF MAJOR SHAREHOLDERS (continued)
AS AT 02/10/2026

	Name of Shareholders	Ordinary Shares	No. of %
13	**Lim Kuang Wang**	84,800,000	1.43
14	**Pembinaan Yeng Tong Sdn Bhd**	80,000,000	1.35
15	**Berjaya Equity Nominees (Tempatan) Sdn Bhd** HDM Capital Sdn Bhd For Taktik Nostalgia Sdn Bhd	80,000,000	1.35
16	**Lim Pong Seng**	73,400,000	1.23
17	**Pantai Cemerlang Sdn Bhd**	72,479,097	1.22
18	**MBSB Investment Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Muara Setara Sdn Bhd (MGN-MSS0010M)	65,031,474	1.09
19	**Lim Siau Tian**	61,000,000	1.03
20	**Maybank Nominees (Tempatan) Sdn Bhd** Maybank Private Wealth Management for TEJ Family Capital Sdn. Bhd. (12028071) (468631)	59,100,000	0.99
21	**Lim Lee Piau**	56,620,000	0.95
22	**RHB Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Hotel Resort Enterprise Sdn Bhd	55,105,138	0.93
23	**Lim Lee Tiang**	54,400,000	0.91
24	**Lim Kuang Yong**	54,080,000	0.91
25	**Salcon Berhad**	50,000,000	0.84
26	**Cheah Fook Ling**	48,778,076	0.82
27	**Tan Kong Chang**	45,000,000	0.76
28	**HSBC Nominees (Asing) Sdn Bhd** JPMCB NA For Vanguard Total International Stock Index Fund	44,143,190	0.74
29	**Tiong Tat Printing Industry Sdn. Bhd.**	44,000,000	0.74
30	**CIMB Group Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Fabulous Channel Sdn Bhd (EDG)	43,513,281	0.73
		3,424,887,097	**57.59**

Statistics on Shares and Warrants

2 October 2026

ANALYSIS OF WARRANT HOLDERS ("WARRANT 2026/2031")

Size of Warrant 2026/2031 Holdings	No. of Warrant 2026/2031 Holders	%	No. of Warrants 2026/2031	%
less than 100	21,268	35.58	837,211	0.05
100 - 1,000	21,539	36.04	8,178,139	0.45
1,001 - 10,000	12,983	21.72	42,256,591	2.33
10,001 - 100,000	3,296	5.51	93,309,211	5.15
100,001 - 90,544,914	682	1.14	1,473,105,517	81.35
90,544,915* and above	2	0.01	193,211,642	10.67
Total	**59,770**	**100.00**	**1,810,898,311**	**100.00**

* Denotes 5% of the Warrant 2026/2031 outstanding.

TOP 30 OF WARRANT 2026/2031 HOLDERS
AS AT 02/10/2026

	Name of Warrant 2026/2031 Holders	No. of Warrant 2026/2031	%
1	**Berjaya Equity Nominees (Tempatan) Sdn Bhd** Berjaya IPS Credits Sdn Bhd For Fabulous Channel Sdn Bhd	102,619,052	5.67
2	**Amsec Nominees (Tempatan) Sdn Bhd** Pledged Securities Account - Ambank (M) Berhad For Taktik Nostalgia Sdn Bhd	90,592,590	5.00
3	**CIMB Group Nominees (Tempatan) Sdn Bhd** CIMB Bank Berhad (EDP 2)	85,190,991	4.70
4	**Berjaya Equity Nominees (Tempatan) Sdn Bhd** Berjaya IPS Credits Sdn Bhd For Pantai Cemerlang Sdn Bhd	59,466,000	3.28
5	**Zico Banc Berhad**	58,880,250	3.25
6	**CGS International Nominees Malaysia (Tempatan) Sdn. Bhd.** Pledged Securities Account For Wong Yoke Lian (MY4658)	47,659,352	2.63
7	**CIMB Group Nominees (Tempatan) Sdn Bhd** Pembangunan Sumber Manusia Berhad	42,900,000	2.37
8	**CGS International Nominees Malaysia (Tempatan) Sdn. Bhd.** Pledged Securities Account For Tan Sri Dato' Seri Vincent Tan Chee Yioun (MY 3309)	34,000,000	1.88
9	**Berjaya Equity Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Pantai Cemerlang Sdn Bhd	28,611,000	1.58
10	**Lim Kuang Wang**	27,984,000	1.55
11	**Lim Leng Bung**	27,984,000	1.55
12	**Cimsec Nominees (Tempatan) Sdn Bhd** CIMB For Tan Sri Dato' Seri Vincent Tan Chee Yioun (PB)	27,786,000	1.53

Statistics on Shares and Warrants
2 October 2026

TOP 30 OF WARRANT 2026/2031 HOLDERS (continued)
AS AT 02/10/2026

	Name of Warrant 2026/2031 Holders	No. of Warrant 2026/2031	%
13	**CIMB Group Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Fabulous Channel Sdn Bhd (EDG)	27,559,382	1.52
14	**Pembinaan Yeng Tong Sdn Bhd**	26,400,000	1.46
15	**Lim Siew Kheong**	26,175,600	1.45
16	**CGS International Nominees Malaysia (Tempatan) Sdn. Bhd.** Pledged Securities Account For B & B Enterprise Sdn. Bhd. (MY3764)	25,180,908	1.39
17	**MBSB Investment Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Muara Setara Sdn Bhd (MGN-MSS0010M)	23,440,386	1.29
18	**Berjaya Bright Sdn Bhd**	20,925,991	1.16
19	**Tan Sri Dato' Seri Vincent Tan Chee Yioun**	20,110,701	1.11
20	**RHB Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Hotel Resort Enterprise Sdn Bhd	18,184,695	1.00
21	**Ah Chan @ Kan Kang Tiang**	17,960,000	0.99
22	**Hotel Resort Enterprise Sdn. Bhd.**	16,694,626	0.92
23	**Salcon Berhad**	16,500,000	0.91
24	**Cheah Fook Ling**	16,096,765	0.89
25	**Lim Lee Piau**	15,714,600	0.87
26	**RHB Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Teoh Ewe Jin	15,041,400	0.83
27	**Loke Sow Mui**	14,370,000	0.79
28	**Maybank Investment Bank Berhad** IVT (15) ECD D1-H	14,289,006	0.79
29	**AllianceGroup Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Berjaya Bright Sdn Bhd (3002208)	13,487,513	0.74
30	**Berjaya Equity Nominees (Tempatan) Sdn Bhd** Exempt An For Berjaya Mutual Berhad	13,392,792	0.74
		975,197,600	**53.85**

Substantial Shareholders

as at 2 October 2026

TOTAL ISSUED SHARE CAPITAL : 6,076,427,800
TOTAL VOTING SHARES : 5,945,987,266

SUBSTANTIAL SHAREHOLDERS

	Number of Ordinary Shares			
Name	**Direct Interest**	**%**	**Deemed Interest**	**%**
Tan Sri Dato' Seri Vincent Tan Chee Yioun	418,812,045	7.044	573,221,154[a]	9.640
HQZ Credit Sdn Bhd	6,906,959	0.116	313,032,695[b]	5.265
Premier Merchandise Sdn Bhd	37,261,120	0.627	274,523,000[c]	4.617
Intan Utilities Sdn Bhd	-	-	313,032,695[d]	5.265
Vista Meranti Sdn Bhd	-	-	313,032,695[e]	5.265
Detik Ria Sdn Bhd	837,137,493	14.079	82,526,359[f]	1.388

(a) Deemed interested by virtue of his interests in Ascot Sports Sdn Bhd, Hotel Resort Enterprise Sdn Bhd, U Telemedia Sdn Bhd, Berjaya Assets Berhad (the holding company of Berjaya Bright Sdn Bhd), B & B Enterprise Sdn Bhd, HQZ Credit Sdn Bhd (the ultimate holding company of Desiran Unggul Sdn Bhd, Premier Merchandise Sdn Bhd and Taktik Nostalgia Sdn Bhd), and his deemed interests in Convenience Shopping (Sabah) Sdn Bhd.

(b) Deemed interested by virtue of their interests in Vista Meranti Sdn Bhd, the penultimate holding company of Desiran Unggul Sdn Bhd, Premeir Merchandise Sdn Bhd and Taktik Nostalgia Sdn Bhd.

(c) Deemed interested by virtue of their interest in Berjaya Retail Sdn Bhd, the intermediate holding company of Taktik Nostalgia Sdn Bhd.

(d) Deemed interested by virtue of their interest in Desiran Unggul Sdn Bhd and Premier Merchandise Sdn Bhd, the intermediate holding company of Taktik Nostalgia Sdn Bhd.

(e) Deemed interested by virtue of their interest in Intan Utilities Sdn Bhd, the holding company of Premier Merchandise Sdn Bhd and Desiran Unggul Sdn Bhd and the intermediate holding company of Taktik Nostalgia Sdn Bhd.

(f) Deemed interested by virtue of their interest in Berjaya Assets Berhad, the holding company of Berjaya Bright Sdn Bhd.

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Twenty-Fifth (25th) Annual General Meeting ("AGM") of Berjaya Corporation Berhad ("the Company") will be held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Friday, 11 December 2026 at 10.00 a.m. for the following purposes: -

AGENDA

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 30 June 2026 and the Directors' and Auditors' Reports thereon. **(Please refer to Note 1 of the Explanatory Note)**

2. To approve the payment of Directors' fees of RM7,500.00 per month to each Non-Executive Director of the Company for the period from 12 December 2026 until the next AGM of the Company to be held in 2027. **Resolution 1**

3. To approve the payment of Directors' benefits (excluding Directors' fees) to the Non-Executive Directors of the Company up to an amount of RM300,000.00 for the period from 12 December 2026 until the next AGM of the Company to be held in 2027. **Resolution 2**

4. To re-elect the following Directors who retire by rotation pursuant to Clause 117 of the Company's Constitution and who being eligible, offer themselves for re-election:-

   (a) Dato' Sri Leong Kwei Chun nee Dato' Sri Anne Eu **Resolution 3**

   (b) Nor Afida Binti Abdul Ali **Resolution 4**

5. To re-elect the following Directors who retire by rotation pursuant to Clause 107 of the Company's Constitution and who being eligible, offer themselves for re-election:-

   (a) Levin Tan Eng Kien **Resolution 5**

   (b) Rayvin Tan Yeong Sheik **Resolution 6**

6. To re-appoint Messrs Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 7**

As Special Business

7. To consider and, if thought fit, pass the following Ordinary Resolutions:-

   (i) AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 **Resolution 8**

   "THAT, subject always to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes as the Directors may deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

   AND THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 60 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the Company to be offered new shares ranking pari passu in all respects with the existing ordinary shares arising from the issuance and allotment of the shares pursuant to Sections 75 and 76 of the Companies Act 2016."

Notice of Annual General Meeting

(ii) PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH PERSONS CONNECTED WITH TAN SRI DATO' SERI VINCENT TAN CHEE YIOUN **Resolution 9**

"THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun ("TSVT"), including companies in which such person connected with TSVT is a major shareholder, as specified in Section 2.3 of the Circular to Shareholders dated 30 October 2026 ("Proposed Mandate I") which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-

(a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which such ordinary resolution for the Proposed Mandate I was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;

(b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or

(c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution."

(iii) PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH COMPANIES IN WHICH TAN SRI DATO' SERI VINCENT TAN CHEE YIOUN, DETIK RIA SDN BHD AND/OR PERSONS CONNECTED WITH YAM TUNKU TUN AMINAH BINTI SULTAN IBRAHIM ISMAIL ARE MAJOR SHAREHOLDERS **Resolution 10**

"THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with companies in which Tan Sri Dato' Seri Vincent Tan Chee Yioun, Detik Ria Sdn Bhd and/or persons connected with YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail are major shareholders, as specified in Section 2.3 of the Circular to Shareholders dated 30 October 2026 ("Proposed Mandate II") which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-

(a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which such ordinary resolution for the Proposed Mandate II was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;

Notice of Annual General Meeting

(b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or

(c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution."

(iv) PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH COMPANIES IN WHICH YAM TUNKU TUN AMINAH BINTI SULTAN IBRAHIM ISMAIL OR PERSON(S) CONNECTED WITH HER ROYAL HIGHNESS IS A MAJOR SHAREHOLDER **Resolution 11**

"THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with companies in which YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail or person(s) connected with Her Royal Highness is a major shareholder, as specified in Section 2.3 of the Circular to Shareholders dated 30 October 2026 ("Proposed Mandate III") which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-

(a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which such ordinary resolution for the Proposed Mandate III was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;

(b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or

(c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution."

Notice of Annual General Meeting

(v) PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES **Resolution 12**

"THAT, subject always to the Companies Act 2016 ("Act"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Exchange") and the requirements of any other relevant authority, the Directors of the Company be and are hereby authorised to purchase such number of ordinary shares in the Company ("BCorporation Shares") through the Exchange and to take all such steps as are necessary (including the opening and maintaining of a central depositories account under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time and to do all such acts and things in the best interests of the Company, subject further to the following:-

1. the maximum number of ordinary shares which may be purchased and held by the Company shall be equivalent to ten per centum (10%) of the total number of issued shares of the Company;

2. the maximum funds to be allocated by the Company for the purpose of purchasing the ordinary shares shall not exceed the total retained profits of the Company;

3. the authority shall commence immediately upon passing of this ordinary resolution until:-

   (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which such ordinary resolution was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions; or

   (b) the expiration of the period within which the next AGM after that date it is required by law to be held; or

   (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first;

AND THAT upon completion of the purchase(s) of the BCorporation Shares or any part thereof by the Company, the Directors of the Company be and are hereby authorised to deal with any BCorporation Shares so purchased by the Company in the following manner:-

(a) cancel all the BCorporation Shares so purchased; or

(b) retain all the BCorporation Shares as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act); or

(c) retain part thereof as treasury shares and subsequently cancelling the balance; or

(d) in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of the Exchange and any other relevant authority for the time being in force."

8. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Constitution.

By Order of the Board

THAM LAI HENG MICHELLE
(SSM Practising Certificate No. 202008001622) (MAICSA 7013702)
Company Secretary

Kuala Lumpur
30 October 2026

Notice of Annual General Meeting

NOTES:

1. Audited Financial Statements

The Audited Financial Statements are meant for discussion only as it does not require shareholders' approval pursuant to the provisions of Section 340(1)(a) of the Companies Act 2016 ("CA 2016"). Hence, this item on the Agenda is not put forward for voting.

2. Directors' Fees and Directors' Benefits

Section 230(1) of the CA 2016 provides amongst others, that the 'fees' of the Directors and 'any benefits' payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, shareholders' approval shall be sought at this Annual General Meeting ("AGM") for the payment of Directors' fees and benefits payable to the Non-Executive Directors of the Company under the Resolutions 1 and 2.

The quantum of the Directors' fees proposed for each of the Non-Executive Directors for the period from 12 December 2026 until the next AGM of the Company to be held in 2027 are also the same quantum paid in the preceding period.

The current Directors' benefits (excluding Directors' fees) payable to the Non-Executive Directors of the Company comprises of meeting allowances and other emoluments.

The proposed Resolutions 1 and 2, if passed, is to facilitate the payment of Directors' fees and Directors' benefits (excluding Directors' fees) on a monthly basis and/or as and when incurred. The Board of Directors ("Board") opined that it is just and equitable for the Non-Executive Directors to be paid such payment on such basis upon them discharging their responsibilities and rendering their services to the Company.

In determining the estimated remuneration payable to the Non-Executive Directors, the Board considered various factors including the number of scheduled meetings for the Board, Board Committees and general meetings of the Company as well as the number of Non-Executive Directors involved in these meetings. The estimated amount of remuneration also caters for unforeseen circumstances, for example, the appointment of additional Directors, additional unscheduled Board Meetings and/or Board Committee Meetings, formation of additional Board Committees as well as the provision for an increase in meeting allowances.

In the event, where the payment of Directors' fees and Directors' benefits (excluding Directors' fees) payable during the above period exceeded the estimated amount sought at this AGM, a shareholders' approval will be sought at the next AGM.

3. Re-election of Directors

Resolution 3 to Resolution 6 are to seek shareholders' approval at this AGM for the re-election of Directors who retire by rotation pursuant to Clause 117 and Clause 107 of the Company's Constitution.

Pursuant to Clause 117 of the Company's Constitution, one third (1/3) of the Directors shall retire from office at least once in every three (3) years at the AGM of the Company and the retiring Directors can offer themselves for re-election. Clause 107 of the Company's Constitution also provides that a Director who is appointed during the year shall retire and subject to re-election at the next AGM following his/her appointment.

The Board through the Nomination and Remuneration Committee ("NRC") had undertaken an annual assessment evaluation, fit and proper assessment on the retiring Directors namely, Dato' Sri Leong Kwei Chun nee Dato' Sri Anne Eu, Nor Afida Binti Abdul Ali, Levin Tan Eng Kien and Rayvin Tan Yeong Sheik ("Retiring Directors"), who are seeking for re-election as Directors of the Company pursuant to Clause 117 and Clause 107 of the Company's Constitution.

All the Retiring Directors have completed their respective declaration on the fitness and propriety, contribution and performance and calibre and personability in accordance with the Directors' Fit and Proper Policy of the Company as well as the confirmation of their independence (as the case may be).

Mr. Rayvin Tan Yeong Sheik, being a director subject to re-election by casual vacancy, did not participate in this Performance Evaluation in view that he had been newly appointed to the Board for approximately one month during the performance evaluation period for the financial year ended 30 June 2026.

Notice of Annual General Meeting

Based on the results of the assessment conducted, the NRC was satisfied with the favourable evaluation of the overall performance and contributions of the Retiring Directors and the Retiring Directors have fulfilled the fit and proper criteria in accordance with the Directors' Fit and Proper Policy of the Company. Accordingly, NRC recommended to the Board for re-election of the Retiring Directors. The Board has deliberated and endorsed the NRC's recommendation and supports the re-election of Retiring Directors and recommended the re-election of Retiring Directors for approval by the shareholders at the forthcoming 25th AGM. The Retiring Directors had abstained from deliberations and decisions on their respective eligibility to stand for re-election at the relevant NRC and Board Meetings.

The profiles of all Retiring Directors who are standing for re-election are set out in the Profile of Directors in the Company's 2026 Annual Report.

4. Re-appointment of Auditors

Resolution 7 is to seek shareholders' approval at the 25th AGM for the re-appointment of Messrs Ernst & Young PLT ("EY") as Auditors of the Company, until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.

The Audit Committee has considered and recommended to the Board on the re-appointment of EY as Auditors of the Company based on the results of the External Auditors Evaluation wherein EY had satisfactorily performed their audit and that EY had discharged their professional responsibilities in accordance with its rules on professional conduct and ethics and the By-Laws (on Professional Ethics, Conducts and Practice) issued by the Malaysian Institute of Accountants.

The Board has deliberated and endorsed the Audit Committee's recommendation and had recommended the re-appointment of EY as Auditors of the Company for shareholders' approval at the forthcoming 25th AGM.

5. Authority to issue and allot shares pursuant to Sections 75 and 76 of the CA 2016

Resolution 8 is proposed for the purpose of granting a renewed general mandate ("General Mandate") and empowering the Directors of the Company, pursuant to Sections 75 and 76 of the CA 2016, to issue and allot new shares in the Company from time to time at such price provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed 10% of the total number of issued shares of the Company for the time being. The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.

Resolution 8, if passed, will exclude shareholder's pre-emptive right to be offered such new shares and/or convertible securities to be issued by the Company pursuant to the resolution.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the 24th Annual General Meeting held on 12 December 2025 and which will lapse at the conclusion of the 25th AGM.

The General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding current and/or future investment/project(s), working capital and/or acquisitions or issuance of shares for such other application(s) as the Directors may deem fit and in the best interest of the Company.

6. Proposed Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

a. Resolution 9, if passed, will allow the Company and its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun ("TSVT"), including companies in which such person connected with TSVT is a major shareholder, in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Proposed Mandate I").

Notice of Annual General Meeting

b. Resolution 10, if passed, will allow the Company and its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature with companies in which TSVT, Detik Ria Sdn Bhd and/or persons connected with YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail ("Tunku Tun Aminah") are major shareholders, in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Proposed Mandate II").

c. Resolution 11, if passed, will allow the Company and its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature with companies in which Tunku Tun Aminah or person(s) connected with Her Royal Highness is a major shareholder, in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Proposed Mandate III").

Detailed information on the Proposed Mandate I, Proposed Mandate II and Proposed Mandate III are set out in Part A of the Circular/Statement to Shareholders dated 30 October 2026 which can be viewed and downloaded from the website of the Company at www.berjaya.com and/or Bursa Malaysia Securities Berhad at www.bursamalaysia.com.

7. Proposed Renewal of Authority for the Company to Purchase its Own Shares

Resolution 12, if passed, will provide the mandate for the Company to buy back its own shares up to a limit of 10% of the total number of issued shares of the Company ("Proposed Share Buy-Back Renewal"). Detailed information on the Proposed Share Buy-Back Renewal is set out in Part B of the Circular/Statement to Shareholders dated 30 October 2026 which can be viewed and downloaded from the website of the Company at www.berjaya.com and/or Bursa Malaysia Securities Berhad at www.bursamalaysia.com.

8. Proxy and Entitlement of Attendance

(i) A member of the Company who is entitled to attend, participate, speak and vote at the AGM of the Company is entitled to appoint a proxy to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member of the Company.

(ii) A member, other than an authorised nominee or an exempt authorised nominee may appoint only one (1) proxy.

(iii) An authorised nominee, as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), may appoint one (1) proxy in respect of each securities account.

(iv) An exempt authorised nominee, as defined under the SICDA, and holding ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), may appoint multiple proxies in respect of each of its omnibus account.

(v) An individual member who appoints a proxy must sign the Form of Proxy personally or by his attorney duly authorised in writing. A corporate member who appoints a proxy must execute the Form of Proxy under seal or under the hand of its officer or attorney duly authorised.

(vi) The Form of Proxy shall be executed and deposited at the Company's Registered Office at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur OR alternatively, the Form of Proxy may be submitted electronically via Boardroom Smart Investor Portal at https://investor.boardroomlimited.com not less than forty-eight (48) hours before the time appointed for holding the meeting, **i.e. latest by Wednesday, 9 December 2026 at 10.00 a.m.** Please refer to the Administrative Guide for further information on electronic submission of Form of Proxy.

(vii) Only members whose names appear in the Record of Depositors as at **4 December 2026** shall be entitled to participate and/or vote at the AGM or appoint a proxy to participate and/or vote in his/her stead.

9. Poll Voting

Pursuant to Clause 82 of the Constitution of the Company and Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the Resolutions set out in this Notice will be put to vote by poll. The Company has appointed Poll Administrator and Independent Scrutineers to conduct the polling process and verify the results of the poll respectively.

Notice of Annual General Meeting

Personal Data Privacy:

By submitting an instrument appointing a proxy and/or representative(s) to attend, participate, speak and vote at the AGM and/or any adjournment thereof, a member of the Company:-

(i) acknowledges and agrees that the Company (and/or its agents or service providers) may collect, use, disclose and otherwise process the member's personal data for processing and administering the appointment of proxy and/or representative(s) for the 25th AGM (including any adjournment thereof), preparing and compiling attendance lists, minutes and other documents relating to the 25th AGM, and compliance with applicable laws, listing requirements, regulations and/or guidelines including the video recording of 25th AGM (collectively, the "Purposes");

(ii) warrants that where the member provides the personal data of the member's proxy and/or representative(s) to the Company (and/or its agents or service providers), the member has duly informed such proxy and/or representative(s) of the processing of his/her personal data for the Purposes and, where required, obtained the necessary consent for such processing; and

(iii) agrees to indemnify the Company against any third-party claim, regulatory action, loss, liability, cost or expense directly arising out of the member's breach of the warranty in paragraph (ii), except to the extent such claim, action, loss, liability, cost or expense is caused by the negligence, wilful misconduct or breach of applicable law by the Company.

Form of Proxy

BERJAYA CORPORATION BERHAD
[Registration No. 200101019033 (554790-X)]

I/We _____
(Name in full)

I.C. or Company No. _____ CDS Account No. _____
(New and Old I.C. Nos.)

of _____
(Address)

being a member/members of BERJAYA CORPORATION BERHAD

hereby appoint: _____ I/C No. _____
(Name in full) *(New and Old I.C. Nos.)*

of _____
(Address)

_____

or failing him/her, the CHAIRMAN OF THE MEETING as my/our proxy to vote for me/us on my/our behalf, at the Twenty-Fifth Annual General Meeting ("AGM") of the Company to be held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Friday, 11 December 2026 at 10.00 a.m. and at any adjournment thereof.

This proxy is to vote on the Resolutions set out in the Notice of the Meeting as indicated with an "X" in the appropriate spaces. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his/her discretion.

		FOR	AGAINST
RESOLUTION 1	To approve the payment of Directors' fees for the period from 12 December 2026 until the next AGM of the Company.		
RESOLUTION 2	To approve the payment of Directors' benefits (excluding Directors' fees) for the period from 12 December 2026 until the next AGM of the Company.		
RESOLUTION 3	To re-elect Dato' Sri Leong Kwei Chun nee Dato' Sri Anne Eu as Director.		
RESOLUTION 4	To re-elect Nor Afida Binti Abdul Ali as Director.		
RESOLUTION 5	To re-elect Levin Tan Eng Kien as Director.		
RESOLUTION 6	To re-elect Rayvin Tan Yeong Sheik as Director.		
RESOLUTION 7	To re-appoint Messrs Ernst & Young PLT as Auditors.		
RESOLUTION 8	To approve authority to issue and allot shares.		
RESOLUTION 9	To renew and to seek shareholders' mandate for Recurrent Related Party Transactions with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun ("TSVT"), including companies in which such person connected with TSVT is a major shareholder.		
RESOLUTION 10	To renew and to seek new shareholders' mandate for Recurrent Related Party Transactions with companies in which Tan Sri Dato' Seri Vincent Tan Chee Yioun, Detik Ria Sdn Bhd and/or persons connected with YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail are major shareholders.		
RESOLUTION 11	To renew and to seek new shareholders' mandate for Recurrent Related Party Transactions with companies in which YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail or person(s) connected with Her Royal Highness is a major shareholder.		
RESOLUTION 12	To renew authority for the Company to purchase its own shares.		

No. of Shares Held

_____ _____

Signature(s)/Common Seal of Member(s)

Dated this _____ day of _____, 2026.

Fold this flap for sealing

Notes:

(1) A member of the Company who is entitled to attend, participate, speak and vote at the AGM of the Company is entitled to appoint a proxy to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member of the Company.

(2) A member, other than an authorised nominee or an exempt authorised nominee may appoint only one (1) proxy.

(3) An authorised nominee, as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), may appoint one (1) proxy in respect of each securities account.

(4) An exempt authorised nominee, as defined under the SICDA, and holding ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), may appoint multiple proxies in respect of each of its omnibus account.

(5) An individual member who appoints a proxy must sign the Form of Proxy personally or by his attorney duly authorised in writing. A corporate member who appoints a proxy must execute the Form of Proxy under seal or under the hand of its officer or attorney duly authorised.

(6) The Form of Proxy shall be executed and deposited at the Company's Registered Office at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur OR alternatively, the Form of Proxy may be submitted electronically via Boardroom Smart Investor Portal at https://investor.boardroomlimited.com not less than forty-eight (48) hours before the time appointed for holding the meeting, **i.e. latest by Wednesday, 9 December 2026 at 10.00 a.m.** Please refer to the Administrative Guide for further information on electronic submission of Form of Proxy.

(7) Only members whose names appear in the Record of Depositors as at **4 December 2026** shall be entitled to participate and/or vote at the AGM or appoint a proxy to participate and/or vote in his/her stead.

(8) Pursuant to Clause 82 of the Constitution of the Company and Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the Resolutions set out in this Notice will be put to vote by poll. The Company has appointed Poll Administrator and Independent Scrutineers to conduct the polling process and verify the results of the poll respectively.

Personal data privacy:

By submitting this Form of Proxy, the member acknowledges and agrees that the Company (and/or its agents or service providers) may collect, use, disclose and otherwise process the personal data provided herein for processing and administering the appointment of the proxy and/or representative(s), facilitating attendance, participation and voting at the 25th AGM and/or any adjournment thereof, preparing and maintaining attendance records, minutes and other documents relating to the AGM, and compliance with applicable laws, listing requirements, regulations and/or guidelines including the video recording of 25th AGM. Where the member provides personal data relating to a proxy and/or representative(s), the member confirms that such person has been duly informed of the processing of his/her personal data for the above purposes and, where required, the necessary consent has been obtained.

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Affix
Stamp

THE COMPANY SECRETARY
BERJAYA CORPORATION BERHAD
LOT 13-01A, LEVEL 13 (EAST WING)
BERJAYA TIMES SQUARE
NO. 1 JALAN IMBI
55100 KUALA LUMPUR

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COSWAY

COUNTRY FARM ORGANICS

Kenny Rogers ROASTERS

STARBUCKS

Krispy Kreme
DOUGHNUTS

PARIS BAGUETTE
BOULANGERIE

KELAVA

kusa
蔬食もの

BERJAYA CAFE
成功咖啡廳

BERJAYA
Berjaya Securities

BERJAYA
BERJAYA MUTUAL

BERJAYA
HOSPITALITY GROUP

BERJAYA
HOTELS & RESORTS

ANSA
HOTELS & RESORTS

THE TAARAS

Redang Island
RESORT

ACES
HOTELS

COLMAR TROPICALE

The Chateau

SHERATON
Hanoi Hotel

FOUR SEASONS
HOTEL AND HOTEL RESIDENCES
KYOTO

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CROWNE PLAZA
AN IHG HOTEL
Resort Okinawa Uruma Hills

Iceland
Hotel Collection
BY BERJAYA

BERJAYA
Berjaya Vacation Club Berhad

KELAB DARUL EHSAN

BUKIT KIARA
Equestrian & Country Resort

BUKIT JALIL
GOLF & COUNTRY RESORT

STAFFIELD

BUKIT BANANG
GOLF & COUNTRY CLUB

TOMAN ISLAND
GOLF CLUB

Berjaya Hills Golf & Country Club

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ASIA JET

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REDtone

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BERJAYA SOMPO
INSURANCE