



- 2 Corporate Profile
- 3 Corporate Information
- 4 Profile of Directors
- 12 Profile of Key Senior Management
- 16 Deputy Chairman's Statement
- 18 Management Discussion & Analysis
- 32 Corporate Structure
- 34 Group Financial Summary
- 35 Group Financial Highlights
- 36 Sustainability Statement
- 102 Corporate Governance Overview Statement
- 120 Statement on Risk Management and Internal Control
- 124 Audit Committee Report
- 129 Statement of Directors' Responsibility in Respect of the Audited Financial Statements
- 130 Financial Statements
- 294 List of Major Properties
- 298 Material Contracts
- 298 Additional Information
- 299 Group Addresses

- 303 Recurrent Related Party Transactions of a Revenue or Trading Nature
- 308 Statement of Directors' Shareholdings
- 309 Statistics on Shareholdings
- 311 Substantial Shareholders
- 312 Notice of Annual General Meeting Form of Proxy





Scan this QR code for a direct link to our Annual Report online. www.berjaya.com/berjaya-land/



The corporate logo of Berjaya consists of the word "BERJAYA" written in blue. It also includes a symbol made up of four outward facing "B"s in green, with blue lining around the circumference and a blue dot in the centre.

The term "BERJAYA" signifies "success" in Bahasa Malaysia, reflecting the achievements and essence of Berjaya Corporation Berhad and its enterprises. The four "B"s in the symbol represents the strong foundations and constant synergy within the Berjaya Corporation Berhad group of companies. Each "B" faces a different direction, symbolising varied strengths of the companies that make up the Berjaya Corporation Berhad group.

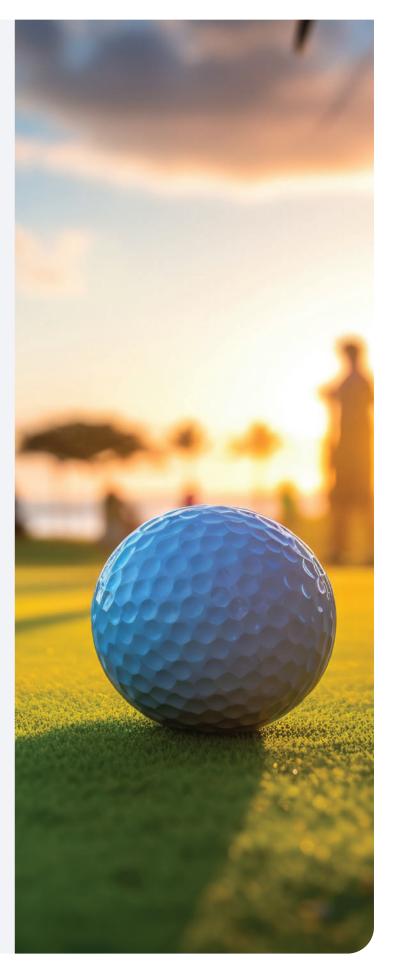
OUR VISION

- To be an organisation which nurtures and carries on profitable and sustainable businesses in line with the Group's diverse business development and value creation aspirations and interests of all its stakeholders.
- To also be an organisation which maximises the value of human capital through empowerment, growth and a commitment to excellence.

OUR MISSION

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

- By providing direction, financial resources and management support for each operating unit.
- Through dynamic and innovative management, teamwork and a commitment to excellence.
- By providing a cross-functional environment and development and upskilling opportunities for our employees to develop their full potential for both personal and professional advancements.



CORPORATE PROFILE

Berjaya Land Berhad ("BLand") was incorporated in 1990 to implement the Restructuring Scheme undertaken by Sports Toto Malaysia Bhd ("Sports Toto") whereby the entire paid-up capital of Sports Toto was acquired by BLand. Simultaneously, BLand made major acquisitions of various property and leisure activities which were funded via a Rights and Special Issue.

Sports Toto was incorporated in 1969 by the Malaysian Government for the purpose of running Toto betting under Section 5 of the Pool Betting Act, 1967. It was privatised in 1985 when its Chief Executive Officer, Tan Sri Dato' Seri Vincent Tan Chee Yioun, through his private company acquired 70% of the paid-up capital of Sports Toto. Sports Toto was listed on Kuala Lumpur Stock Exchange in July 1987.

Subsequently in November 1987, RekaPacific Berhad (formerly known as Berjaya Industrial Berhad) ("RekaPacific") completed a general offer to Sports Toto which resulted in Sports Toto becoming a subsidiary of RekaPacific.



On 11 October 1996, Berjaya Group Berhad ("BGroup") completed the purchase of Teras Mewah Sdn Bhd ("TMSB"), a wholly-owned subsidiary company of RekaPacific.

On 28 August 1996, TMSB completed the purchase of the entire shareholding in BLand from RekaPacific comprising approximately 247.5 million ordinary shares, 49.8 million warrants and RM82.8 million Irredeemable Convertible Unsecured Loan Stocks for a total consideration of approximately RM931.1 million. As a result, BLand became a direct subsidiary of BGroup, which in turn is a whollyowned subsidiary of Berjaya Corporation Berhad ("BCorp").



CORPORATE INFORMATION

Board of Directors

Dato' Sri Robin Tan Yeong Ching

Deputy Chairman/Non-Independent Non-Executive Director

Syed Ali Shahul Hameed

Group Chief Executive Officer

Datuk Abdul Rahim Bin Mohd Zin

Group Executive Director

Tan Tee Ming

Executive Director

Chryseis Tan Sheik Ling

Executive Director

Datuk Kee Mustafa

Independent Non-Executive Director

Tan Peng Lam

Independent Non-Executive Director

Kua Choo Kai

Independent Non-Executive Director

Audit Committee

Tan Peng Lam (Chairman)

Datuk Kee Mustafa

Kua Choo Kai

Nomination Committee

Tan Peng Lam (Chairman)
Datuk Kee Mustafa

Kua Choo Kai

Remuneration Committee

Tan Peng Lam (Chairman)

Datuk Kee Mustafa

Kua Choo Kai

Risk Management Committee

Kua Choo Kai (Chairman) Datuk Kee Mustafa Tan Peng Lam Syed Ali Shahul Hameed

Sustainability Committee

Datuk Abdul Rahim Bin Mohd Zin (Chairman)
Datuk Kee Mustafa

Tan Peng Lam

Kua Choo Kai

Company Secretaries

Tham Lai Heng Michelle

(SSM Practising Certificate No. 202008001622) (MAICSA 7013702)

Wong Siew Guek

(SSM Practising Certificate No. 202008001490) (MAICSA 7042922)

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 address : 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 address : cosec@berjaya.com.my

Principal Bankers

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

Stock Exchange Listing

Main Market of Bursa Malaysia Securities Berhad Stock Sector: Consumer Products & Services

Stock Name: BJLAND Stock Code: 4219

Place of Incorporation and Domicile

Malaysia

Website Address

www.berjaya.com/berjaya-land/

PROFILE OF BOARD OF DIRECTORS

DATO' SRI ROBIN TAN YEONG CHING

Deputy Chairman/Non-Independent Non-Executive Director



Dato' Sri Robin Tan Yeong Ching was appointed to the Board as Deputy Chairman/Non-Independent Non-Executive Director of the Company on 1 March 2023. He graduated with a Bachelor of Social Science Degree in Accounting/Law from the University of Southampton, United Kingdom, in 1995.

He joined Berjaya Group Berhad in 1995 as an Executive and subsequently became the General Manager, Corporate Affairs in 1997.

Currently, he is the Chairman/Non-Independent Executive Director of Sports Toto Berhad, a Director of Atlan Holdings Bhd and KDE Recreation Berhad. He is also an Executive Director of STM Lottery Sdn Bhd, Berjaya Hartanah Berhad, Bukit Kiara Resort Berhad and Staffield Country Resort Berhad. He also holds directorships in several other private limited companies in the Berjaya Corporation group of companies.

Both his sister, Ms Chryseis Tan Sheik Ling and brother in-law, Mr Tan Tee Ming are the Executive Directors of the Company. His father, Tan Sri Dato' Seri Vincent Tan Chee Yioun is a major shareholder of the Company.

SYED ALI SHAHUL HAMEED

Group Chief Executive Officer



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

He has over 28 years of experience with BCorp group of companies where he started his career as an Assistant Engineer at Berjaya Tioman Resort under Berjaya Land Berhad's Group ("BLand Group") in September 1997.

His outstanding operational and strategic capabilities saw him taking on senior roles in BLand 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 & 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 BLand Group's property development and investment in Malaysia and overseas, including spearheading the on-going 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.

Currently, he is the Deputy Chairman/Non-Independent Non-Executive Director of REDtone Digital Berhad.

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, Berjaya Mutual Berhad and Berjaya Yokohama Investment Pte Ltd. He also holds directorships in several other private limited companies in the BCorp group of companies.

Mr Syed Ali Shahul Hameed is a member of the Risk Management Committee of the Company.

PROFILE OF BOARD OF DIRECTORS

DATUK ABDUL RAHIM BIN MOHD ZIN

Group Executive Director



Datuk Abdul Rahim Bin Mohd Zin was appointed to the Board as Director and Chief Executive Officer of the Company on 1 April 2022. Subsequently on 1 March 2023, he relinquished his position as the Chief Executive Officer of the Company and was re-designated as the Group Executive Director of the Company. He graduated with a Bachelor of Accounting degree from Universiti Kebangsaan Malaysia and a Master of Accountancy from the University of Glasgow Scotland. He is a Chartered Accountant and a Member of the Malaysian Institute of Accountants.

He has 31 years of senior management experience in leading and growing businesses as well as drive transformation, in several industries that included property development, banking and finance, healthcare facility management, shipyard and shipbuilding, plantation management, telecommunication, information technology and power industry support services, liquefied petroleum gas ("LPG") business and retail restaurant business.

He has extensive banking experience gained from serving in several banking groups from 1990 to 2007. He was President/ Group Managing Director of Bank Pembangunan Malaysia Berhad, a Development Bank Group focused on Infrastructure, Maritime, High Technology and SMEs financing. He has commercial banking experience through the Southern Bank Group where he held positions as General Manager, Group Finance of Southern Bank Berhad and as Chief Executive Officer of Southern Finance Berhad. He also has investment banking

experience where he held positions as Senior General Manager, Corporate Finance of Amanah Merchant Bank Berhad, an Investment Bank, affiliated to Schroders plc, a British multinational asset management company and as General Manager, Corporate Finance of Bumiputra Merchant Bankers Berhad, an Investment Bank, affiliated to N M Rothschild & Sons Limited, a British Merchant Bank.

He was the Group Chief Executive Officer of Radimax Group Sdn Bhd and Executive Director of Labuan Shipyard & Engineering Sdn Bhd involved in engineering & shipbuilding, and healthcare facility management from 2010 to 2015.

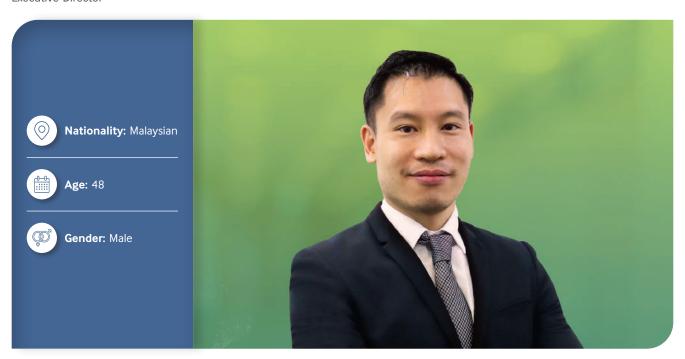
He was also the President/Group Managing Director of KUB Malaysia Berhad, a conglomerate listed on the Main Market of Bursa Malaysia Securities Berhad, operating a group of businesses in food and beverage, oil palm plantations, information and communications technology, LPG and power industries from 2015 to 2019.

Currently, he is an Executive Director of Berjaya Group Berhad and President of Berjaya Vacation Club Berhad. He is also the Chief Executive Officer of Landasan Lumayan Berjaya Sdn Bhd, a property development joint venture with a Selangor stateowned company.

Datuk Abdul Rahim Bin Mohd Zin is the Chairman of Sustainability Committee of the Company.

TAN TEE MING

Executive Director



Mr Tan Tee Ming was appointed to the Board as an Executive Director of the Company on 1 April 2022. He graduated with a Bachelor of Science Degree in Business Management from King's College London, United Kingdom in 1998. Since 2001, he has held various positions in several major private banks in Malaysia and Singapore including Citi Private Bank and CIMB.

He has 16 years of experience managing the wealth of High Net worth Individuals. In 2012, he was awarded The Young Outstanding Private Banker Award by Private Banker International, the leading journal for the global wealth management industry.

He was appointed as Senior General Manager of Property Sales & Marketing Division of the Company on 18 March 2017. He oversees the sales and marketing for all Malaysian properties including the flagship development, The Ritz-Carlton Residences, Kuala Lumpur.

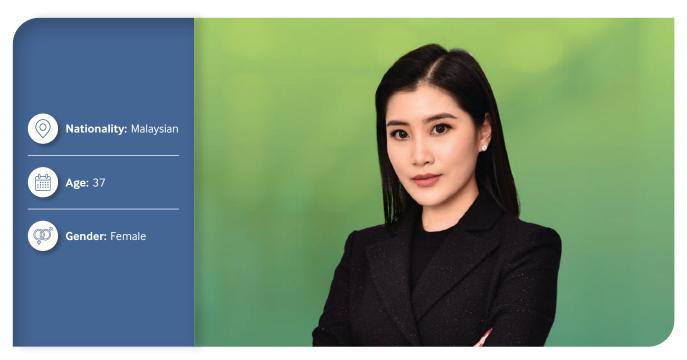
In addition, he was appointed as an Executive Director of Berjaya Times Square Sdn Bhd on 1 October 2021. Subsequently on 15 October 2025, he was appointed as Chief Executive Officer of Berjaya Times Square Sdn Bhd. Currently, he oversees the management of Berjaya Times Square shopping mall as well as Berjaya Waterfront, Johor Bahru.

His brother in-law, Dato' Sri Robin Tan Yeong Ching, is the Deputy Chairman/Non-Independent Non-Executive Director of the Company and his sister in-law, Ms Chryseis Tan Sheik Ling is an Executive Director of the Company. His father-in-law, Tan Sri Dato' Seri Vincent Tan Chee Yioun is a major shareholder of the Company.

PROFILE OF BOARD OF DIRECTORS

CHRYSEIS TAN SHEIK LING

Executive Director



Ms Chryseis Tan Sheik Ling was appointed to the Board as an Executive Director of the Company on 1 April 2016. She 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 Assets Berhad and Berjaya Corporation Berhad ("BCorp") as well as 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 the Company. She also holds directorships in several other private limited companies in the BCorp group of companies.

Her brother, Dato' Sri Robin Tan Yeong Ching, is the Deputy Chairman/Non-Independent Non-Executive Director of the Company and her brother in-law, Mr Tan Tee Ming is an Executive Director of the Company. Her father, Tan Sri Dato' Seri Vincent Tan Chee Yioun is a major shareholder of the Company.

DATUK KEE MUSTAFA

Independent Non-Executive Director



Datuk Kee Mustafa was appointed to the Board as an Independent Non-Executive Director of the Company on 11 January 2016. He holds a Bachelor of Arts Degree in Anthropology and Sociology from University of Malaya.

He was a Career Civil Service Officer, having served the State Government of Sabah for a period of 33 years from 1974 to 2007. During his tenure with the State Government of Sabah, he had served in various positions and Government Departments including holding several senior positions, namely, Permanent Secretary to the Ministry of Infrastructure (1996) and Director of Public Services Department, Sabah (2000). He was subsequently appointed as the State Secretary to the State Government of Sabah in April 2000 and had held the position

until his retirement in 2007. While being the State Secretary, he was the Head of the State Public Service and Secretary to the State Cabinet. He was also appointed as a member of the Royal Commission of Inquiry on Immigrants in Sabah from 2012 to May 2014.

Currently, he is an Independent Non-Executive Director of Suria Capital Holdings Berhad. He also holds directorships in several other private limited companies.

Datuk Kee Mustafa is a member of the Audit Committee, Nomination Committee, Remuneration Committee, Risk Management Committee and Sustainability Committee of the Company.

PROFILE OF BOARD OF DIRECTORS

TAN PENG LAM

Independent Non-Executive Director



Mr Tan Peng Lam was appointed to the Board as an Independent Non-Executive Director of the Company on 1 March 2023. He holds a Master of Business Administration (MBA) from Massey University, New Zealand and a Diploma in Commerce from Tunku Abdul Rahman University of Management and Technology (formerly known as Tunku Abdul Rahman College). He is a Fellow Member of the Association of Chartered Certified Accountants and a Member of Malaysian Institute of Accountants.

He had 39 years of working experience in Auditing, Finance, Accounting and Corporate Finance both in Malaysia and overseas. He had worked in Big 8 Accounting Firm and listed

company in Malaysia. Prior to his retirement in 2019, he was the Chief Financial Officer of Texchem Resources Bhd and had worked with Texchem for 19 years.

Currently, he is an Independent Non-Executive Director of Yenher Holdings Berhad and RGT Berhad.

Mr Tan Peng Lam is the Chairman of Audit Committee, Nomination Committee and Remuneration Committee of the Company. He is also a member of Risk Management Committee and Sustainability Committee of the Company.

KUA CHOO KAI

Independent Non-Executive Director



Mr Kua Choo Kai was appointed to the Board as an Independent Non-Executive Director of the Company on 27 June 2023. He graduated with a Bachelor of Economics from Monash University, Australia in 1983. He later obtained a Master of Business Administration from the University of Bath (in association with The Malaysian Institute of Management) in 1995. He is a Member of the Malaysian Institute of Accountants, a Member of the Malaysian Institute of Certified Public Accountants and a Fellow of the Chartered Practising Accountants, Australia.

He began his career with the Messrs Ernst & Young PLT's ("EY") predecessor firm, Ernst & Whinney (EW) after his graduation and was with the firm for 38 years. Prior to his retirement in June 2020, he was a Partner within the Kuala Lumpur Assurance Practice and was the Professional Practice Director for East Malaysia. He was also the Administration Leader of the Malaysian Firm responsible for facilities management and support services.

His professional service experiences were in internal and external audits, information systems assurance, enterprise risk management framework, corporate governance framework, financial and management advisory. His industry experience included automation, technology, telecommunications, property development and construction, gaming, consumer products and

healthcare industries. He was also involved in international expatriate assignments in the United Kingdom and the United States of America.

He was previously head of EY Advisory Services from 1997 until 2005 where he was instrumental in the start-up of EY Risk & Assurance Business Services. He was the partner in charge of numerous Corporate Governance and Risk Management framework implementation assignments. He returned to mainstream Assurance in 2005 and was the engagement partner in charge of several large conglomerates in Malaysia and MNCs. He was also a Certified Information Systems Auditor (CISA) from 2001 to 2020.

Currently, he is an Independent Non-Executive Director of REDtone Digital Berhad and UEM Edgenta Berhad. In addition, he is an Independent Non-Executive Director of Paradigm REIT Management Sdn Bhd which manages Paradigm Real Estate Investment Trust, a real estate investment trust listed on the Main Market of Bursa Malaysia Securities Berhad.

Mr Kua Choo Kai is the Chairman of the Risk Management Committee of the Company. He is also a member of the Audit Committee, Nomination Committee, Remuneration Committee and Sustainability Committee of the Company.

Save as disclosed, none of the Directors have:-

- 1. any family relationship with any directors and/or major shareholders of the Company;
- 2. any conflict of interest or potential conflict of interest, including interest in any competing business with the Company and/or its subsidiaries;
- 3. any conviction for offences within the past 5 years other than traffic offences, if any; and
- 4. any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

PROFILE OF KEY SENIOR MANAGEMENT

TAN SRI DATO' SERI VINCENT TAN CHEE YIOUN

Managing Director/Chief Executive Officer STM Lottery Sdn Bhd



Nationality: Malaysian



Age: 73



Gender: Male

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, media, food and beverage, telecommunications, insurance and education through various public and private companies namely, Berjaya Corporation group of companies, Berjaya Assets Berhad, 7-Eleven Malaysia Holdings Berhad, Berjaya Media Berhad, Berjaya Retail Sdn Bhd, 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 & Advisor of Berjaya Corporation Berhad, as well as the Chairman of Berjaya Hills Resort Berhad and U Mobile Sdn Bhd.

On 5 December 1988, he was appointed as the Managing Director/Chief Executive Officer of STM Lottery Sdn Bhd. He also holds directorships in several other private limited companies and also in Berjaya Corporation group of companies.

His son, Dato' Sri Robin Tan Yeong Ching, his daughter Ms Chryseis Tan Sheik Ling, and his son in law, Mr Tan Tee Ming are also members of the Board. His daughter, Ms Nerine Tan Sheik Ping is one of the Key Senior Management of the Company.

NERINE TAN SHEIK PING

Chief Executive Officer Sports Toto Berhad



Nationality: Malaysian



Age: 49



Gender: Female

Ms Nerine Tan Sheik Ping graduated with a Bachelor of Science Degree in Management (Second Class Honours) from the London School of Economics, United Kingdom in 1998.

She has more than 20 years of experience in sales, marketing and business development in several operations. She started her career as a Business Development Manager at Cosway (M) Sdn Bhd from January 1999 to September 2002 and was mainly responsible for overseeing the sales and marketing of Cosway products. From September 2000 to March 2003, she was appointed as an Executive Director of eCosway Sdn Bhd to oversee the development of the eCosway website with a software developer.

In addition, she was also appointed as Vice President in the Marketing division of Berjaya Hotels & Resorts (M) Sdn Bhd ("BHRM") in January 1999 and was appointed as Executive Director of Berjaya Hotels & Resorts (Singapore) Pte Ltd from January 2005 until her resignation in April 2009. During her tenure at BHRM, she was overseeing the sales and marketing functions and development of spa management for different resorts.

In February 2007, she was appointed as the General Manager (Sales & Marketing) of STM Lottery Sdn Bhd and was subsequently promoted to Executive Director in April 2010. On 1 June 2018, she was appointed as the Chief Executive Officer of Sports Toto Berhad.

Currently, she is the Joint Chief Executive Officer of Berjaya Corporation Berhad and an Executive Director of Berjaya Group Berhad. She also holds directorships in several other private limited companies in the Berjaya Corporation group of companies.

Her husband, Mr Tan Tee Ming, her brother Dato' Sri Robin Tan Yeong Ching and her sister, Ms Chryseis Tan Sheik Ling are members of the Board.

PRAVIR KUMAR MISHRA

Group General Manager Berjaya Hospitality Group



Nationality: Indian



Age: 49



Gender: Male

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 the 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.

HEW CHIT KONG

Corporate Director, Finance Berjaya Hospitality Group



Nationality: Malaysian



Age: 60



Gender: Male

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 Land Berhad in June 2007.

He was appointed as Corporate Director, Finance on 1 April 2009. He also holds directorships in several other private limited companies in the Berjaya Corporation group of companies.

PROFILE OF KEY SENIOR MANAGEMENT

LINNERT HOO LEY BENG Head, Berjaya Clubs



Nationality: Malaysian



Age: 62



Gender: Female

Ms Linnert Hoo Ley Beng holds a Bachelor's Degree in Accounting from University Malaya. She is a member of the Malaysian Institute of Accountants (MIA), an associate member of the Chartered Tax Institute of Malaysia (CTIM) and she is a Certified Financial Planner (CFP) Qualification holder.

She has more than 34 years of experience in finance, accounting, audit, taxation and the equity market. She started her career in 1988 with Pricewaterhouse and Coopers & Lybrand in the area of audit and tax. In 1992, she joined a retail and video tape distributor company and she was the Finance and Admin Manager before she left in 2001.

She joined Bukit Kiara Resort Berhad as the Finance Manager in 2001 and was promoted to Senior Finance Manager in 2004. In 2008, she was tasked with the responsibility of overseeing the Finance department of all 5 clubs under Berjaya Clubs and Recreation Division where she was involved in the finance, operations and internal control as well as advisory role to Sales and Marketing department on the cost-benefits of the proposed strategies.

She was appointed as Head of Berjaya Clubs on 10 January 2023. She oversees and leads the overall management of the Clubs and Recreation Division which currently operates four golf clubs and one equestrian club. Prior to joining Berjaya Clubs, she was the Head, Research and Monitoring at Minority Shareholders Watch Group.

Currently, she is the EXCO member of the Malaysian Golf & Recreational Owners Association (MAGRO).



Mr Ow Hin Fatt graduated with a Bachelor's Degree in Civil Engineering from Universiti Sains Malaysia in 2000 and is a registered member of the Board of Engineers Malaysia. With over 25 years of experience in the property development and construction industry, he has developed a comprehensive expertise across a broad spectrum of projects.

Throughout his career, he has worked in various capacities within both private and public listed companies. His extensive background includes managing diverse projects such as township developments, integrated commercial projects, and industrial lands.

He was appointed Senior General Manager, Property Division on 1 February 2022. He leads the Project and Construction Department, where he oversees project execution and ensures alignment with strategic goals. In addition to his project management responsibilities, he plays a crucial role in business planning and development, focusing on identifying and capitalising on new land opportunities.

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

VANESSA TONG WEI YA

General Manager Berjaya Vacation Club Berhad



Nationality: Malaysian



Age: 34



Gender: Female

Ms Vanessa Tong Wei Ya is a Fellow of the Association of Chartered Certified Accountants (UK), a member of the Malaysian Institute of Accountants, the Institute of Singapore Chartered Accountants, and the Institute of Directors (UK). She began her career with leading international accounting firms, KPMG and Ernst & Young, and has since accumulated broad management experience across compliance, finance, operations, and strategic planning. Her expertise spans finance, business partnering, stakeholder engagement, and governance compliance for both private and public companies.

She was appointed as the General Manager of Berjaya Vacation Club Berhad on 2 September 2024. She also serves as a director in several private limited companies within Berjaya Land Group. In this capacity, she is responsible for driving corporate strategy, operational excellence, governance, and risk management, with a strong commitment to upholding best practices in corporate governance.

Save as disclosed, none of the Key Senior Management has:-

- 1. any directorship in public companies and listed issuers;
- 2. any family relationship with any Directors and/or major shareholders of the Company;
- 3. any conflict of interest or potential conflict of interest, including interest in any competing business with the Company and/or its subsidiaries;
- 4. any conviction for offences within the past 5 years other than traffic offences if any; and
- 5. any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

DEPUTY CHAIRMAN'S STATEMENT

Dear Shareholders,

On behalf of the Board of Directors of Berjaya Land Berhad ("BLand" or "the Group"), I am pleased to present the Annual Report and financial statements for the financial year ended 30 June 2025.





FINANCIAL RESULTS

For the financial year ended 30 June 2025, BLand reported a revenue of RM7.58 billion, as compared to RM7.65 billion in the previous financial year. The stronger contributions from the Group's other business segments has partly offset the lower revenue from the property development and investment business segment following the successful completion of The Tropika, Bukit Jalil project in the previous financial year.

In the Number Forecast Operator ("NFO") segment, STM Lottery Sdn Bhd ("STM Lottery") reported a higher revenue despite conducting 164 draws this financial year compared to 167 draws in the previous financial year, driven by the exceptional surge in the accumulated jackpot from the Supreme Toto 6/58 game. Meanwhile, the Group's hotels and resorts business segment delivered encouraging results, recording higher overall occupancy rates during the financial year under review, reflecting the recovery in demand and growing confidence in the hospitality sector.

The Group reported a pre-tax profit of RM162.26 million in the current financial year under review as compared to RM193.17 million in the previous financial year.

STM Lottery and the hotels and resorts business segment reported improved contribution to the Group's pre-tax profit as a result of the higher revenue achieved as well as the lower prize payout of STM Lottery in this current financial year under review. Furthermore, the Group has accounted for a dividend distribution from an associated company in excess of its carrying value amounting to RM68.06 million in the current financial year.



The aforementioned have partly offset the lower contribution from the property development and investment business segment following the completion of The Tropika, Bukit Jalil project in the previous financial year and the additional impairment relating to the Great Mall Project balance sale proceeds and amounts owed by associated companies.

As for the previous financial year, the Group benefited from an exceptional gain on deemed disposal of partial equity interest in an associated company and the resultant gain on remeasurement of its retained equity interest in a former associated company amounted to RM104.30 million.

DIVIDEND

The Board has not recommended any dividend for the financial year ended 30 June 2025.

SIGNIFICANT CORPORATE DEVELOPMENT

In accordance with the Supplemental Agreement dated 13 August 2012 between Selangor Turf ("STC") and Berjaya Tagar Sdn Bhd ("BTSB"), STC has granted an extension of time to 18 January 2026 to fulfil the remaining conditions precedent pursuant to the proposed acquisition of the Sungai Besi land by BTSB.



FUTURE OUTLOOK

In line with Bank Negara Malaysia's projections, Malaysia's economy is poised for growth, supported by strong domestic demand and moderation in local inflation. Despite ongoing geopolitical tensions and global uncertainties arising from inflationary pressures and tariffs imposed by the United States of America government, the nation's economy is expected to remain resilient, driven by robust consumer spending and vibrant investment activities.

The Group anticipates that the performance of its domestic segments will improve, supported by strong consumer spending and recovery in the tourism sector and related demand. In the NFO business segment, continued growth is expected, underpinned by the persistent popularity of its Jackpot and Digit games, while reinforcing its leading market share in the legalised NFO business sector.

Barring any unforeseen developments, the Board of Directors remain optimistic that the Group's business performance will be satisfactory for the financial year ending 30 June 2026.

NOTE OF APPRECIATION

On behalf of the Board, I would like to express our sincere gratitude and appreciation to Dato Abang Abdillah Izzarim Bin Tan Sri Datuk Patinggi Abang Haji Abdul Rahman Zohari, who had resigned as Independent Non-Executive Director of the Company on 1 March 2025. We deeply value his dedication and contributions in supporting the Group's growth, and we warmly wish him continued success in all his future endeavours.

"THE GROUP ANTICIPATES THAT THE PERFORMANCE OF ITS DOMESTIC SEGMENTS WILL IMPROVE, SUPPORTED BY STRONG CONSUMER SPENDING AND RECOVERY IN THE TOURISM SECTOR AND RELATED DEMAND."

I am delighted to warmly welcome Mr Pravir Kumar Mishra and Ms Vanessa Tong Wei Ya to their new roles within the Group. A long-serving member of the Berjaya hotels, Mr Pravir now assumes the position of Group General Manager of Berjaya Hospitality Group, while Ms Vanessa takes on the role of General Manager of Berjaya Vacation Club Berhad. With their extensive experience, leadership, and commitment, I am confident they will continue to drive growth and excellence in their respective divisions.

I also would like to extend our sincere appreciation to all our valued stakeholders, business partners, financiers, and shareholders, as well as the relevant government and regulatory agencies, for their unwavering support and trust in the Group. Your confidence in the Group continues to inspire us to strive for excellence and drive the Group to greater heights.

Last but not least, I would like to convey my deepest gratitude and appreciation to my fellow Directors. Your dedicated support, valuable guidance and foresight have been truly invaluable to me and to the Group. Let us continue to uphold and drive the Group to greater success together.

Dato' Sri Robin Tan Yeong Ching

Deputy Chairman/Non-Independent Non-Executive Director



OVERVIEW

Berjaya Land Berhad and its subsidiaries ("BLand" or "the Group") is one of Malaysia's leading companies with interests in gaming, luxury motor retailing, hotels and resorts, recreation development, vacation timeshare, plus property development and investment.

PERFORMANCE REVIEW BY BUSINESS SEGMENTS

PROPERTY DEVELOPMENT SEGMENT

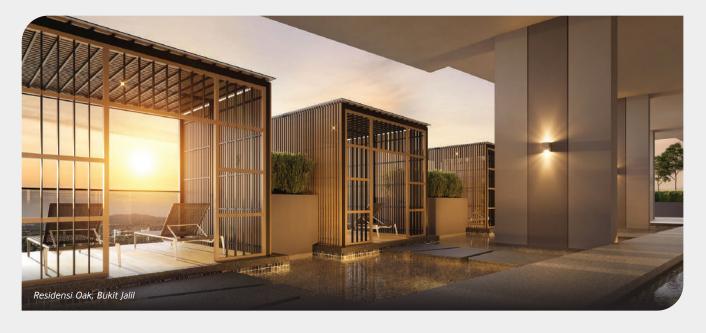
BLand's Property Division ("PD Division") primarily focuses on developing the Group's land holdings in West Malaysia and overseas. The PD Division also focuses on selling projects through various marketing channels.

During the current year, the property market achieved steady growth across various sectors, with transaction volumes and prices registering an increase across the board. In particular, the mid-market homes segment saw a climb, whereby demand is fuelled by first-time buyers and buyers looking for an upgrade. Additionally, Malaysia's property market sentiments continue to strengthen, supported by an increase in population growth, ongoing urbanisation policies and initiatives, and the return of expatriate property buyers, through the revival of the Malaysia My Second Home (MM2H) programme.

The PD Division introduced its latest phase of development, *Residensi Oak*, in November 2024. Situated on 2.2 acres of elevated land in Bukit Jalil, *Residensi Oak* features 350 2-3 bedroom units with a balcony or a lanai. The sizes of the units range from 882 square feet to 1,509 square feet. Each unit comes with an ensuite bathroom and offers 2-3 parking bays. *Residensi Oak* is constructed to fulfil the Gold-Rated Green RE standard, in line with the Group's commitment to ensuring

sustainability and environmental protection. The launch of the project was well received, and as of 30 June 2025, the PD Division sold 51 units in Tower A, generating RM15.438 million in total sales. Construction works have been progressing well, with substructure works fully completed. The PD Division will continue to conduct various sales and marketing activities, such as conducting roadshows in strategic venues, placing advertisements in digital and print media, and sales gallery events, to market the remaining unsold units.

Affordable housing is gaining prominence, with many newly launched properties remaining out of reach for many Malaysians. In helping to address this, the PD Division is proud to launch its affordable housing project, Pangsapuri Azalea, situated at Subang Heights. The project comprises 402 units of 900 square feet, five-bedroom units, built on 3.5 acres of land in a wellestablished community. As of 30 June 2025, the project was well received, recording a take-up rate of 52% with 208 units sold, and construction was progressing as scheduled. To cater to the digital generation of potential buyers, the PD Division has been leveraging the power of social media to market the project, to build brand visibility and engage with the intended target audience, and create a sustainable interest in the project, through various targeted advertisements and engaging social media content. Complementing the digital efforts are the instore marketing initiatives, such as the strategic placement of marketing materials to maximise on-ground exposure and reach potential buyers within the surrounding communities.





In Penang, the PD Division soft launched the Phase 2 of development, Jesselton Courtyard At Jesselton Selatan, in July 2024, situated next to Phase 1 Kensington Gardens. Featuring an exclusive 239 units, the project touts a mixed lowrise, low-density development across 11.908 acres of land, offering a luxurious living experience and comfort, while providing maximum privacy and security. Among the units are 32 units of 4-storey Courtyard Homes and 207 units of 1.5 and 2-storey Courtyard Villas, with sizes ranging from 2,734 to 9,053 square feet. The interest in the project has been steadily increasing, with a total of 23 units sold as of 30 June 2025. Currently, earthworks and piling works have been completed, and the construction of the main building works is still in progress. Following the launch, the PD Division has implemented a comprehensive marketing strategy to strengthen brand visibility and to drive sales momentum. Key initiatives include participation in road shows, property exhibitions and exclusive collaboration with financial institutions and property agencies to expand market reach. A robust digital marketing campaign has been conducted, leveraging social media platforms and partnerships with property media to enhance brand presence and generate quality sales leads.

Over at Berjaya Park, Shah Alam, the PD Division is planning to develop a freehold high-rise residential development, *Bayu Timur Residences*. Located on 8.51 acres of freehold land, the project consists of 518 units, 3 and 3+1 bedrooms (dual-key concept) with four sizes offered, 1,000 square feet, 1,100 square feet, 1,200 square feet, and 1,280 square feet with lush green views of Bukit Kemuning Golf & Country Resort, situated close by. With an estimated selling price of RM536.00 per square foot, the expected Gross Development Value ("GDV") of the project is projected at RM308 million.

Revenue and Operating Profit

For the current year, the PD Division recorded revenue of RM94.51 million and profit before tax of RM22.81 million.

Future Prospects

In Malaysia, the property sector is expected to continue on its road to recovery and achieve a full rebound by 2026. Residential projects remain the dominant segment, with the demand for affordable housing to remain strong, particularly for first-time buyers and buyers looking for an upgrade. The shifting sentiments are further driven by the Malaysian Government's commitment to addressing housing affordability challenges, with more developers participating in national initiatives such as PR1MA, Residensi Wilayah, and Rumah Selangorku, to cater to rising demand for affordable housing. In a broader sense, the introduction of major infrastructure projects, including new MRT lines and highways, could potentially enhance connectivity, thus opening new corridors for growth.

With pressures arising from interest rate movements, rising construction costs, and persisting affordability concerns, the property sector in Malaysia is expected to remain resilient, as potential buyers are increasingly seeking strategically located properties and well-managed properties that offer various quality facilities that align with their current lifestyle needs and wants. To strengthen its position as the market leader, the PD Division will focus its efforts to innovate and adapt to the latest market trends, while adopting technological advancements, remaining ever vigilant and committed to delivering quality and exceptional projects, meeting and even exceeding evolving market expectations.



BERJAYA HOTELS AND RESORTS

BLand's hotels and resorts segment is managed under the Berjaya Hospitality Group ("BHG"). As of 30 June 2025, the Group owns and operates 28 hotels and resorts locally and internationally.

For the current year, BHG recorded a resilient performance, achieving a 5.2% increase in total gross revenue, amounting to RM896.20 million compared to RM852.00 million in the previous year. The improvement in revenue was mainly due to stronger contributions from increased room sales and food and beverage ("F&B") operations, bolstered by strong domestic travel demand and boosted international arrivals.

Despite the unfavourable impact of foreign exchange on its overseas operations, BHG managed to maintain a robust performance for its international properties, supported by boosted occupancy rates, improved average room rates and enhanced F&B sales performance.

Additionally, the Group focused its efforts on optimising yield, managing cost optimally and diligently maintaining service excellence, which collectively reflected better overall margins for

the Group. From a macroeconomic perspective, the global tourism industry is experiencing a gradual recovery, reaching pre-pandemic levels. Together with the Group's strategic management, this has strengthened BHG's brand positioning as well as enhancing its operational efficiency.

Through BHG's strategic focus and various initiatives, BHG recorded a loss before tax of RM25.30 million, reflecting a 59% improvement compared to the RM61.60 million loss recorded in the previous year. These improvements highlight the Group's resilience and cement its commitment to effective and strategic management, on the route towards restoring profitability, backed by the steady recovery of the travel and hospitality industry.

Overall, BHG recorded a marginal decline in Average Room Rate ("ARR") of 6.6% compared to the previous year. This was due to a more competitive pricing strategy aimed at stimulating demand across key markets. Nevertheless, BHG reported a notable improvement in the overall occupancy rate at 63.9% compared to 56.1% in the previous year, backed by boosted travel activity. This positive trend has led BHG to raise its Revenue per Available Room ("RevPAR") by 6.4% to RM416, highlighting BHG's effectiveness in yield management and increasing demand momentum across its portfolio.



MALAYSIA HOTELS AND RESORTS

In Malaysia, the Group's properties include ANSA Hotel and Berjaya Times Square Hotel in Kuala Lumpur; Berjaya Langkawi Resort in Langkawi, Kedah; The Taaras Beach & Spa Resort in Redang Island, Terengganu; Berjaya Tioman Resort in Tioman Island, Pahang; and Berjaya Penang Hotel in Penang.

Revenue and Profit Before Tax

The Group's Malaysian properties maintained its positive trajectory, driven by the rebound in both business and leisure travel, which was boosted by higher tourist arrivals and visa exemptions for select countries. This has driven the demand for room bookings and F&B operations in most of BHG's hotels and resorts. For the current year, BHG recorded an improvement in operating performance, with total gross revenue increasing by 16.8% to RM254.20 million from RM217.60 million in the previous year. Fuelled by significant revenue increases, the Malaysian properties recorded a profit before tax of RM6.50 million, effectively turnaround the pre-tax loss of RM6.40 million incurred in the previous year.

Riding on the steady demand for leisure, during the year, BHG recorded an increase in room occupancy to 55.0% from 45.2% in the previous year. Despite recording a slight decline in ARR of 1.5%, the healthy growth in room occupancy had improved the RevPAR to RM240, representing an impressive 20.0% increase from RM200 in the previous year.

Berjaya Langkawi Resort, Langkawi Island

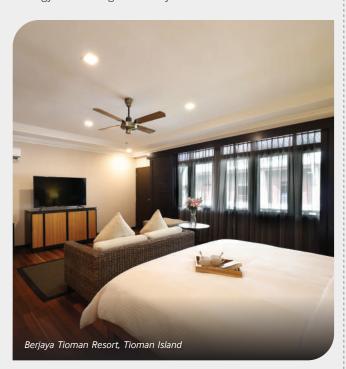
During the year, the hospitality sector experienced elevated demand for leisure, particularly from key markets such as India, the United Kingdom, Europe, Australia and the Middle East. As a result, the resort experienced positive growth in rooms and F&B operations. At a glance, the resort delivered a strong performance for the current year, with gross revenue rising by 30.5% to RM93.60 million, driven by an increase in occupancy. This equates to the resort's occupancy rate significantly rising to 62.9% from 48.8% recorded in the previous year. Supported by higher occupancy rates and improved ARR, the recorded RevPAR increased by 30.4% to RM415 in the current year. In line with stronger financial performance, the resort recorded a higher profit before tax of RM25.00 million compared to RM11.80 million in the previous year.

The Taaras Beach & Spa Resort, Redang Island

For the current year, backed by increased visitor arrivals, the resort recorded an increase in occupancy of 33.7% up from 28.9% in the previous year, coupled with a 3.9% improvement in the ARR. The healthy growth, both in occupancy and ARR, drove up the resort's RevPAR by 21.3% to RM652. These improvements came from the resort's increased room night bookings from its key markets, which are Malaysia, China and Europe. This has resulted in the resort's gross revenue rising by 18.2% to RM44.10 million from RM37.3 million last year. The increase in total revenue is driven by positive growth, both in the room bookings and F&B business operations. Nevertheless, the resort recorded a loss before tax of RM1.10 million compared to RM0.30 million in the previous year, due to an impairment loss on an amount owed by a related company. Excluding this, the resort's financial performance reflects a stable financial recovery trajectory.

Berjaya Tioman Resort, Tioman Island

The resort posted a steady gross revenue growth of 15.8% to RM15.70 million, as a result of higher contributions from rooms and F&B operations. The room occupancy improved to 23.1% from 20.1% in the previous year, supported by the individual leisure segments, both from Singapore and Malaysia. Despite the resort's high fixed and overhead costs, the resort managed to shrink its losses before tax to RM7.1 million. This reflects a 31.0% improvement, compared to RM10.3 million loss in the previous year. Looking ahead, the resort is committed to expanding its leisure customer base, particularly in individual leisure and group segments from European and Chinese markets. Additionally, the resort will execute a dynamic rate strategy to drive higher room yields.



Berjaya Times Square Hotel, Kuala Lumpur

Year-on-year, the hotel achieved a gross revenue growth of 5.8% to RM58.50 million, compared to RM55.30 million in the previous year, backed by stronger demand both in room and F&B operations. The hotel experienced higher demand, particularly from the individual leisure segment across key markets such as Malaysia, India, Singapore, and Australia, thus uplifting the hotel's occupancy to 65.1% from 52.6% in the previous year. Riding on the healthy growth in occupancy, the hotel achieved a higher RevPAR of RM171, reflecting a 10.3% increase from RM155 recorded in the previous year. Despite these improvements, the hotel recorded a slight increase in loss before tax of RM15.40 million compared to RM14.20 million, mainly due to lower profit margins from room and F&B operations, higher personnel expenses, and increased recurring service charges and sinking fund contributions on the stratified hotel properties.

ANSA Hotel Kuala Lumpur, Kuala Lumpur

The hotel's total gross revenue increased by 4.9% to RM23.60 million from RM22.50 million in the previous year. This was due to higher retail income generated. Room revenues also saw a slight increase to RM15.80 million from RM15.60 million in the previous year, with the hotel's occupancy rate rising to 67.8% from 64.6% in the previous financial year. This was attributed to stronger room night bookings from the leisure individual markets, particularly from Indonesia and Malaysia. Consequently, the hotel registered a profit before tax of RM8.0 million compared to RM10.2 million in the previous year. The higher profit reported in the previous year, was largely due to a one-off accounting adjustment for a gain on lease modification, amounting to RM2.70 million.

Berjaya Penang Hotel, Penang Island

Despite challenging local market conditions, the hotel managed to achieve an occupancy rate of 51.7%, supported by steady demand from individual leisure markets in Malaysia and Indonesia. For the current year, the hotel recorded a marginally higher gross revenue of RM14.20 million compared to the previous year, reflecting a positive financial trajectory. Although operating profit was partially offset by lease-related expenses, including right-of-use assets and depreciation of renovated assets, the hotel managed to lower its loss before tax to RM1.7 million, reflecting a 15.0% improvement from the RM2.0 million loss reported in the previous year.



OVERSEAS HOTELS AND RESORTS

The major overseas hotels and resorts under BLand include Iceland Hotels 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 (formerly known as ANSA Okinawa Resort) in Japan; and Berjaya Eden Park London Hotel in the United Kingdom.

Revenue and Loss Before Tax

Compared to the previous year, all of BHG's overseas properties delivered a steady performance, backed by stronger demand for leisure. For the current year, the total gross revenue grew by 1.2% to RM642.00 million from RM634.40 million in the previous year. Generally, the occupancy rate rose to 72.6% from 66.8% in the previous year, while ARR recorded a moderate decline of 6.7%, due to currency conversion when converting to RM. The Iceland Hotels Collection by Berjaya remained the key revenue contributor for the Group's overseas operations.

Despite operational improvements across the majority of hotel and resort operations, the overall operating profits were partially offset by higher interest expenses, lease-related costs, and depreciation. This has resulted in BHG's overseas properties reporting a reduced loss before tax of RM31.80 million, marking a 42.4% improvement over the loss of RM55.20 million recorded in the previous year. The majority of the losses were attributed to the hotel portfolio in Iceland.

Berjaya Beau Vallon Bay Resort & Casino, Seychelles

The resort successfully recorded a higher occupancy rate of 68.3% in the current year as compared to 62.9% in the previous year, while the ARR declined by 8.5% in the current year. The room night bookings were mainly driven by the individual leisure segment from key European markets, particularly from Germany, Russia and France. Consequently, the resort recorded a total gross revenue of RM38.60 million compared to RM38.30 million last year. In the Seychelles Rupee currency, the resort achieved a formidable growth, with gross revenue and ARR improving by 14.7% and 4.2% respectively. These operational improvements have led the resort to achieve a higher profit before tax of RM8.40 million, up from RM5.00 million in the previous year.

Berjaya Praslin Resort, Seychelles

Amid improving levels of leisure demand, the resort managed to achieve an occupancy of 67.1% compared to 63.0% in the previous year, while the ARR recorded an increase of 13.6%. This was mainly attributed to the rise in demand for the individual leisure segment of the European market. With the healthy growth in both occupancy and ARR, the RevPAR increased by 21.3% to RM239 compared to RM197 in the previous year. Consequently, the resort recorded a slight rise in gross revenue to RM11.80 million from RM11.40 million. In the Seychelles Rupee currency, this equates to a stronger 17.6% year-on-year improvement. Despite these, the resort recorded a slight dip in profit before tax of RM0.90 million compared to RM1.10 million in the previous year, mainly due to a net foreign exchange loss and higher personnel expenses.



Berjaya Hotel Colombo, Sri Lanka

The hotel operations continued to show signs of recovery during the year. Despite the international leisure demand falling below expectations, the overall financial operations improved, with occupancy rising slightly to 56.7% from 54.3% in the previous year, and the ARR increased by 4.5%. The improvements in financials were primarily attributed to individual leisure travellers from the domestic and Indian markets. These improvements propelled the hotel's gross revenue to grow to RM4.50 million from RM4.30 million in the previous year. Consequently, the hotel recorded a modest increase in profit before tax of RM32,000, reflecting an effective turnaround from the loss of RM140,000 reported last year.

Berjaya Eden Park London Hotel, United Kingdom

For the current year, the hotel experienced higher leisure demand, resulting in a stronger occupancy rate of 50.3%, from 38.3% recorded in the previous year. This contributed to a 10.8% increase in gross revenue to RM11.40 million compared to RM10.20 million a year ago. These significant improvements enabled the hotel to narrow its loss before tax by 35.0% to RM1.30 million, compared to RM2.00 million in the previous year. The stronger performance was mainly supported by improved profit contributions from room operations.

ANA Crowne Plaza Resort Okinawa Uruma Hills, Japan (formerly known as ANSA Okinawa Resort)

With effect from 1 March 2025, the resort was officially rebranded as ANA Crowne Plaza Resort Okinawa Uruma Hills and is now managed by the international hospitality group, IHG ANA

Hotels Group Japan. For the current year, the resort achieved an increase in occupancy, rising to 59.3% from 32.2% in the previous year, while ARR declined by 12.2%. However, the lower ARR was offset by the strong occupancy growth, driving the increase in RevPAR by 62.2% to RM159 from RM98 in the previous year. As a result, the resort recorded a higher gross revenue of RM11.70 million compared to RM7.20 million in the previous year, supported by stronger performance in both rooms and F&B operations. Despite these gains, the resort incurred a loss before tax of RM6.20 million, due to a one-off expenditure incurred, relating to rebranding and marketing activities.

Iceland Hotel Collection by Berjaya ("Iceland Hotels")

The Iceland Hotels consists of 13 properties across Iceland, comprising seven hotels in Reykjavík City and six in the countryside. For the current year, Iceland Hotels achieved a higher combined occupancy of 77.7% compared to 74.3% in the previous year, due to healthy growth in visitor arrivals from key leisure markets. Occupancy for the countryside hotels averaged at 70.1%, while the Reykjavík City hotels recorded a strong 80.0%. The ARR declined by 4.6% compared to the previous year. However, in Icelandic krona currency, the combined RevPAR improved by 5.2%.

The total gross revenue increased slightly to RM562.20 million from RM561.10 million in the previous year. The main revenue contributors were Hilton Reykjavík Nordica, Iceland Parliament Hotel, Berjaya Reykjavík Natura Hotel, Canopy by Hilton Reykjavík City Centre, and Berjaya Reykjavík Marina Hotel, collectively



accounting for 74.4% of total gross revenue in the current year. The reduction in ARR and the flat revenue performance were primarily due to unfavourable foreign exchange when converted to RM. However, for the current year, Iceland Hotels recorded a significantly lower loss before tax of RM33.70 million, representing a 38.0% improvement from the loss of RM54.30 million incurred in the previous year. Thus, reflecting a steady operational progress and improved operations efficiency.

INTEREST IN OTHER HOTELS

BLand has interests in other hotels through its stake in an associated company, which operates the Four Seasons Hotel and Hotel Residences in Kyoto, Japan, as well as a joint venture in Vietnam, which operates Sheraton Hanoi Hotel.

Four Seasons Hotel and Hotel Residences Kyoto, Japan

The hotel experienced a strong demand in leisure, particularly from key markets such as the United States of America, Japan, China and the United Kingdom. This momentum has elevated the room occupancy to 52.2% from 47.5% in the previous year, with the ARR recorded at RM6,450. This has led to improvements in F&B operations. These conditions have led the hotel to record a 9.1% increase in total gross revenue to RM282.90 million, compared to RM259.40 million in the previous year. Despite these improvements, the hotel recorded a modest profit before tax of RM30.00 million compared to RM39.80 million in the previous year, mainly due to higher lease and related expenses following a revision of the lease agreement terms.

Sheraton Hanoi Hotel, Vietnam

For the current year, the hotel achieved a slight increase in occupancy rate of 78.1%, compared to 77.5% in the previous year. This improvement was backed by stronger leisure demand, which assisted in offsetting the softer corporate segment of the market. As the financials are reported in RM, the hotel recorded a slight dip in revenue at RM81.30 million compared to RM83.00 million in the previous year, due to unfavourable foreign exchange rates. The hotel recorded a moderate drop in profit before tax of RM5.40 million in the current year, compared to RM5.60 million a year ago, attributed to additional depreciation on renovated assets and foreign exchange losses on intercompany advances.

Future Prospects

Despite ongoing economic challenges arising from inflationary cost pressures and geopolitical uncertainties, the overall outlook for BHG's operations remains resilient, with travel demand continuing to recover. The Group's business operations are expected to continue a positive momentum, well into 2026, as

all properties are strategically positioned to capitalise on the ongoing recovery in both leisure and business travel, particularly from Chinese and Indian tourist arrivals. For the rooms business, the Group will continue to optimise its yield management strategies and employ a dynamic pricing approach to further optimise room rates, while continuing to uphold exceptional standards of customer service to strengthen brand loyalty and customer satisfaction. The Group will continue to expand its market share in key leisure and corporate markets in Malaysia, Singapore, the Middle East, as well as the developing markets of China and India. Simultaneously, the Group will capitalise on capturing a larger share of the meetings, incentives, conferences and exhibitions (MICE) segment. For the F&B operations, the Group will emphasise intensifying sales and marketing initiatives to promote banqueting services, targeting high-yield corporate events, government functions, weddings and social events. Additionally, the Group will continue to optimise its cost containment initiatives and drive operational efficiencies across its operations, to ensure the profitability and sustainability of its businesses.

CLUBS AND RECREATION

The Clubs and Recreation Division ("the Clubs") operates four golf clubs and one equestrian club in Klang Valley; Mantin, Negeri Sembilan; and Batu Pahat, Johor. The core activities of the clubs are golf and equestrian facilities, complemented by a wide range of sports facilities, F&B outlets, and banquet and events venues.

As of 30 June 2025, the Clubs have a total membership base of 10,558, of which 5,892 are golf memberships and 4,666 are non-golf memberships.





Revenue and Profit Before Tax

For current year, the Clubs recorded stellar performance, recording a revenue of RM54.23 million, an 8% increase compared to the previous year. This invigorating growth was partly driven by higher contributions from F&B, sports, and driving range activities.

The Clubs undertook several key initiatives that contributed to the strong performance. Among the initiatives are the restructuring of the F&B team and introduction of a new business model in partnership with an F&B operator, enhancing operational efficiency and service quality. Additionally, the team spearheaded an aggressive marketing campaign, boosting sports revenue, particularly in bowling, whilst introducing pickleball as an added exciting new dimension to the Club's offerings. These collective efforts are pivotal to the Club's revenue growth.

The Clubs' profit before tax rose significantly to RM6.24 million, from RM1.70 million, representing a 267% increase over the previous year. This stellar improvement was reinforced by both higher revenue and effective cost optimisation measures, demonstrating the team's commitment to maintaining sustainable growth and achieving operational excellence.

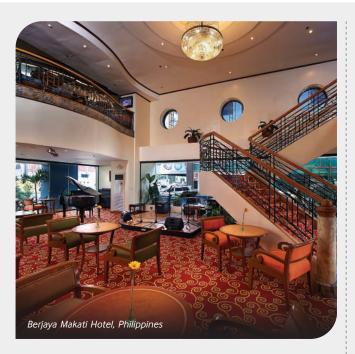
Future Prospects

Factoring in the current economic conditions, the Clubs will remain committed to proactively elevating facilities, optimising operations, and enhancing the overall member experience to stay ahead in the ever-evolving leisure sector.

The management team will progressively replace the Clubs' ageing buggy fleet with energy-efficient and reliable models to enhance member convenience and experience while reducing maintenance costs. Additionally, the team plans to rejuvenate the banquet halls to increase the appeal for hosting weddings, corporate events, and social gatherings. Plans are in place to facilitate the resurfacing of tennis courts as part of the ongoing enhancement of sports facilities.

Through these various optimisations in business operations, the Clubs aim to continue ensuring sustainable business growth, reinforce brand relevance, and maintain their reputation as the premium destination of choice for leisure, recreation, and meaningful community engagement.





VACATION TIMESHARE SEGMENT

Berjaya Vacation Club ("BVC") operates and manages a vacation membership scheme which provides and coordinates holiday accommodation packages at holiday resorts in Malaysia. Through the affiliation with Resort Condominiums International (RCI), BVC also offers accommodation packages at more than 4,000 resorts in over 100 countries spanning Asia, Europe, the Middle East and Africa, among others.

Revenue and Operating Profit

For the current year, BVC recorded a revenue of RM23.1 million, an increase of 23% from RM18.8 million in the previous year. The marginal improvement in revenue is backed by its ongoing initiatives in terminating delinquent members, which helps to safeguard BVC's financial position, thus improving the income generated. The operating profit increased to RM5.6 million from RM0.8 million in the previous year. The increase in operating profit was primarily attributed to the higher termination income.

Future Prospects

The timeshare industry in Malaysia has generally reached its mature stage with no new players coming into the industry. Most of the competitors in the industry are merely servicing their members with no plan to aggressively recruit more members.

GAMING

STM Lottery Sdn Bhd ("STM Lottery") is the principal operating subsidiary of Sports Toto Berhad ("SPToto") and the leading Number Forecast Operator ("NFO") in Malaysia. STM Lottery operates approximately 680* outlets nationwide, offering eight different games. Lottery draws are conducted three days a week, every Wednesday, Saturday and Sunday. The Digit games are Toto 4D, Toto 4D Jackpot, Toto 4D Zodiac, Toto 5D and Toto 6D, while the Lotto games are Star Toto 6/50, Power Toto 6/55, and Supreme Toto 6/58.

Revenue and Profit Before Tax

For the current year, STM Lottery recorded a 5.4% increase in revenue of RM3.11 billion from RM2.95 billion, despite conducting 164 draws, compared to 167 draws in the previous year. The revenue growth is supported by higher average sales per draw, as well as strong demand for the accumulated jackpot prizes, particularly the record-breaking RM121.70 million Supreme Toto 6/58 jackpot in January 2025, which has significantly boosted ticket sales.

STM Lottery managed to navigate through the challenging operating environment by achieving a 7.3% improvement in average sales per draw compared to the previous year. The company remains confident in sustaining its growth trajectory by strengthening marketing initiatives, promoting responsible gaming, and capitalising on the positive momentum driven by higher accumulated jackpots across all jackpot games.

During the year, all jackpot games offered by the company generated strong excitement and memorable experiences to customers, with a record total of over 70 jackpot winners. The Toto 4D Jackpot Digit games produced nearly 20 winners, with top prizes ranging from RM3.60 million to RM23.90 million. The Supreme Toto 6/58 Jackpot Lotto delivered the year's biggest win, awarding a whopping RM121.70 million to 51 winners, including three individuals who each walked away with RM34.90 million respectively. Meanwhile, two Power Toto 6/55 jackpot winners claimed RM17.0 million and RM4.70 million, respectively, while a Star Toto 6/50 jackpot winner took home RM4.00 million.

* 24 outlets in Kedah and Perlis are temporarily closed until further notice.

Profit before tax for the year rose by 13.3% to RM435.60 million from RM384.50 million last year, driven mainly by higher revenue in line with larger accumulated jackpot prizes and lower prize payout. Regarding the temporary suspension of STM Lottery's operations in the states of Kedah and Perlis due to non-renewal of its business licences, STM Lottery remains optimistic in re-establishing its presence in these states through ongoing dialogues and constructive efforts, with the aim of reaching a positive resolution and resuming operations in due course.

Future Prospects

Planning ahead, STM Lottery remains optimistic about Malaysia's economic prospects while remaining perceptive to global market uncertainties. In line with global sustainable business practices, the management is committed to advancing its Economic, Environmental, and Sustainability and Governance ("EESG") initiatives, leveraging innovation and operational excellence to unlock new opportunities and drive long-term sustainable growth. Additionally, STM Lottery's gaming system business remains in development, in collaboration with International Lottery & Totalizator Systems, Inc. ("ILTS"), a subsidiary of SP Toto primarily based in the United States of America. ILTS provides a comprehensive suite of lottery products and services, including gaming system software, point-of-sale wagering terminals, self-check terminals, data communications and project management solutions.

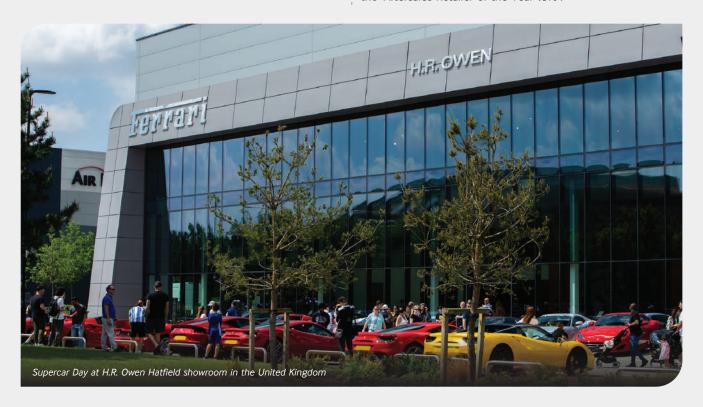
LUXURY MOTOR RETAILING

H.R. Owen Plc ("H.R. Owen"), a subsidiary of Berjaya Philippines Inc. ("BPI") based in the United Kingdom, is primarily engaged in the retail of luxury and prestige marque vehicles, hypercars, preowned specialist cars, and aftersales services.

To strengthen its leadership in luxury motor retailing, H.R. Owen continues to elevate the customer experience through its flagship and state-of-the-art Hatfield Centre, serving as a premier destination for retail and aftersales services for five prestigious automotive marques. Complementing the flagship centre, H.R. Owen has also expanded its presence in Mayfair, Central London, with two newly opened showrooms for Lamborghini and Lotus.

Presently, H.R. Owen operates 19 showrooms and 16 service centres in the United Kingdom for Rolls-Royce, Ferrari, Bugatti, Lamborghini, Aston Martin, Bentley, Lotus, Maserati, and preowned specialist cars. Additionally, the company represents an impressive portfolio of exotic hypercar manufacturers, with the recent appointment as the sole retailer in the United Kingdom for Zenvo, a Danish hypercar manufacturer of groundbreaking vehicles, joining an existing impressive roster of marques, including Rimac Automobili, Hennessey, Czinger and BAC.

Over the past 12 months, H.R. Owen has been actively strengthening its reputation for world-leading customer service in after-sales, with its Bentley Surrey operations being awarded the 'Aftersales Retailer of the Year (UK)'.





Revenue and Profit Before Tax

H.R. Owen declared an improved revenue of £577.10 million with a total of 1,170 new prestige vehicles and 1,752 pre-owned vehicles sold, compared to a revenue of £556.60 million with 1,162 new prestige vehicles and 1,691 pre-owned vehicles sold in the previous year. The 3.7% revenue increase was due to higher sales of pre-owned vehicles, the new marque addition, Lotus, as well as improved operational efficiencies in aftersales during the year.

H.R. Owen recorded a profit before tax of £2.10 million for the current year, compared to £2.30 million last year. In view of the challenging market conditions, H.R. Owen delivered a robust performance, elevated by higher revenue contributions and strong demand for its luxury and hypercar brands. Strategic brand investment and disciplined cost management also helped to mitigate the impact of inflationary pressures and elevated interest rates. Based on its encouraging performance and exclusive brand portfolio, H.R. Owen is well-positioned to capture future expansion in the luxury automotive segment.

Future Prospects

Facing increasing costs and changing market trends during the year, H.R. Owen continues to exceed expectations and maintain high standards in luxury motor retailing, underscored by its growing reputation in the high-end hypercar performance market with the recent sales of Czinger and Hennessey hypercars, augmented by the introduction of Zenvo to its portfolio of world-leading luxury automotive marques.

PROPERTY INVESTMENT SEGMENT

The Group's Property Investment Division ("PI Division") owns three commercial properties: Plaza Berjaya, Kuala Lumpur; Kota Raya Complex Kuala Lumpur; and Berjaya Megamall, Kuantan, Pahang. For the current year, the PI Division recorded an overall occupancy rate of 79% as compared to 84% last year.

Revenue and Loss Before Tax

The PI Division achieved a revenue of RM16.85 million, an improvement from RM16.00 million in the previous year. This is driven by the adoption of new anchor tenants and higher rental rates, despite a softer occupancy ratio in its commercial properties. The PI division incurred a pre-tax loss of RM3.10 million compared to RM3.30 million previously, due to higher cost of sales, service charges, and sinking fund contributions during the year.

Future Prospects

In view of evolving retail trends and sentiments, the PI Division remains committed to enhancing the long-term value and vibrancy of its commercial complexes by adapting to market conditions, strengthening its tenant mix, and offering competitive rental packages to retain existing tenants and attract potential new tenants. Among its key initiatives are upgrading facilities and outlook of its commercial complexes, introducing family-friendly spaces, improving safety and cleanliness, and providing flexible lease packages to attract both established brands and local entrepreneurs. The PI Division expects these initiatives to retain existing tenants, attract prospective new tenants, increase foot traffic, and position its commercial complexes as dynamic community hubs, driving sustainable growth.





AVIATION SEGMENT

The aviation segment comprises Asia Jet Sdn Bhd ("Asia Jet") and Berjaya Air Sdn Bhd ("BAir"), offering a comprehensive range of premium air travel services. Asia Jet exclusively operates the ultra-long-range business jet segment, offering bespoke itineraries, complete discretion, and world-class service. BAir focuses on luxury regional travel, operating premium ATR 42 and ATR 72 aircraft for non-scheduled services, private charters, and bespoke travel experiences, catering to an exclusive clientele of high-net-worth individuals, corporate leaders, and premium leisure travellers.

Revenue and Loss Before Tax

For the current year, BAir reported a revenue of RM3.46 million compared to RM4.96 million reported last year.

Through efficient and effective cost control, BAir narrowed its operating loss before tax to RM1.01 million from RM1.92 million in the previous year. This demonstrates BAir's significant progress in enhancing operational efficiency and strengthening financial resilience.

Asia Jet recorded total revenue of RM4.00 million for the current year, generated from average of 270 hours of charter flying. Asia Jet incurred a loss before tax amounting RM1.57 million for the year. The loss was primarily due to the lower charter hours during the year and the increase in operating expenses associated with the expansion of the fleet. Asia Jet took delivery of a brand-new Bombardier Global 6500 jet on end-May 2025. As the aircraft had not yet commenced full commercial operations within the reporting period, its revenue contribution was minimal, while certain pre-operational and setup costs were recognised during the year.

Future Prospects

The Aviation segment will remain dedicated to enhancing operations and drive sustainable growth through various initiatives.

Asia Jet is poised to elevate its current capabilities with the addition of the Bombardier Global 6500, which will significantly extend its operational reach beyond the Asia region, gaining access to new international markets. This will complement premium pricing strategies and help to broaden growth opportunities. Asia Jet will embark on capturing a larger share of Southeast Asia's high-net-worth segment while enhancing customer loyalty through its Jet Card membership programme, positioning Asia Jet for long-term sustainable growth in the premium aviation sector.

Looking ahead, BAir will prioritise route optimisation profitability through revised fare structures, targeted marketing campaigns, and the expansion of charter services. Additionally, stronger synergies with Berjaya Hospitality Group will be developed through offering integrated luxury travel packages, further enhancing value for customers while driving demand. At the same time, BAir will continue to implement improvements in its operations to increase efficiency, to ensure sustainable business growth and profitability.





RAIL SEGMENT

Berjaya Rail Sdn Bhd ("Berjaya Rail") was established with BLand's intention to venture into the rail business. Berjaya Rail focuses on five core strategic priorities: advancing rail infrastructure development; delivering integrated rail solutions; driving Transit-Oriented and Transit-Adjacent Developments (TOD/TAD); enhancing user experience; and cultivating synergistic partnerships. Berjaya Rail strives to advance the rail industry through innovation, sustainable practices, and global connectivity.

During the year, Berjaya Rail participated in several rail project tenders, including the recently announced Package STC – the appointment of a turnkey contractor for the engineering, procurement, design, construction, testing, commissioning, and maintenance of the railway system for the Penang LRT (Laluan Mutiara) by Mass Rapid Transit Corporation Sdn Bhd ("MRT Corp").

Future Prospect

As Malaysia's rail sector transitions into a new era of technological progress, there is a growing emphasis on efficiency, sustainability, and enhanced passenger experience. Looking ahead to 2026, opportunities could potentially emerge in areas such as rail network modernisation, digital signalling, urban transit expansion, and integrated green mobility initiatives. Berjaya Rail intends to tap into these potential high-growth segments, leveraging innovations and strategic partnerships, to reinforce its role in helping to shape Malaysia's future rail landscape.

CORPORATE STRUCTURE

OF MAIN SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES AS AT 16 OCTOBER 2025

BERJAYA LAND BERHAD



• The Tropika @ Bukit Jalil,

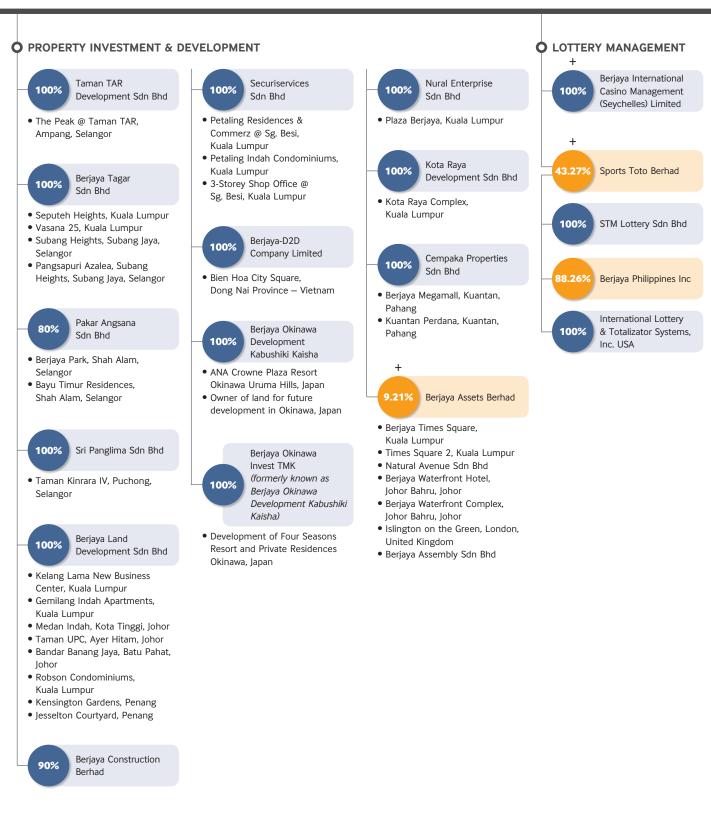
• Residensi Oak @ Bukit Jalil,

Kuala Lumpur

Kuala Lumpur

- Listed Company
- + Combined Interest
- * wholly-owned subsidiary companies of Berjaya Philippines Inc.
- subsidiary company of Berjaya Corporation Berhad

BERJAYA LAND BERHAD



- Listed Company
- + Combined Interest
- * wholly-owned subsidiary companies of Berjaya Philippines Inc.
- * subsidiary company of Berjaya Corporation Berhad

GROUP FINANCIAL SUMMARY

Description	2025 USD'000	2025 RM'000	2024 RM'000	2023 RM'000	2022 RM'000	2021 RM'000
Revenue	1,793,598	7,578,847	7,653,560	7,269,652	6,044,240	5,406,076
Profit/(Loss) Before Tax	38,399	162,257	193,169	394,006	(100,296)	(42,232)
Profit/(Loss) for the Financial Year	255	1,077	2,933	237,258	(237,515)	(142,263)
(Loss)/Profit Attributable to Owners of the Parent	(23,796)	(100,551)	(87,735)	147,297	(242,964)	(247,644)
Share Capital	591,686	2,500,168	2,500,168	2,500,168	2,500,168	2,500,168
Reserves	252,407	1,066,547	1,296,550	1,451,743	1,186,710	1,376,341
Equity Funds	844,093	3,566,715	3,796,718	3,951,911	3,686,878	3,876,509
Treasury Shares	(10,399)	(43,939)	(41,035)	(33,643)	(33,643)	(33,643)
Net Equity Funds	833,694	3,522,776	3,755,683	3,918,268	3,653,235	3,842,866
Non-controlling Interests	471,957	1,994,255	2,058,337	2,065,423	2,006,089	2,062,916
Total Equity	1,305,651	5,517,031	5,814,020	5,983,691	5,659,324	5,905,782
Long Term Borrowings	651,075	2,751,116	2,502,706	1,996,088	2,434,931	1,721,389
Deferred Tax Liabilities	237,721	1,004,492	1,013,643	995,013	996,073	993,958
Lease Liabilities	327,590	1,384,232	1,375,339	1,365,177	893,971	942,930
Other Non-Current Liabilities	60,332	254,929	279,931	278,170	276,003	307,842
Current Liabilities	994,258	4,201,237	3,762,053	3,893,511	2,830,712	3,059,972
Total Equity and Liabilities	3,576,627	15,113,037	14,747,692	14,511,650	13,091,014	12,931,873
Property, Plant And Equipment	562,642	2,377,442	2,272,903	2,230,023	1,969,995	1,938,953
Right-Of-Use Assets	373,780	1,579,409	1,549,966	1,546,868	1,131,035	1,172,983
Intangible Assets	854,492	3,610,656	3,618,823	3,618,148	3,586,069	3,609,310
Other Non-Current Assets	779,717	3,294,695	3,029,599	2,980,707	2,868,738	2,862,321
Current Assets	967,088	4,086,430	4,109,176	3,952,178	3,346,209	3,160,538
Non-Current Assets Classified As Held for Sale	38,908	164,405	167,225	183,726	188,968	187,768
Total Assets	3,576,627	15,113,037	14,747,692	14,511,650	13,091,014	12,931,873
Net Assets Per Share (USD/RM)*	0.17	0.72	0.77	0.80	0.75	0.78
Net Earnings/(Loss) Per Share (USD/RM)*	(0.00)	(0.02)	(0.02)	0.03	(0.05)	(0.05)
Dividend (cents/sen)*	-	_	_	_	_	_
Dividend Amount (USD'000/RM'000)*	-	_	_	_	_	_

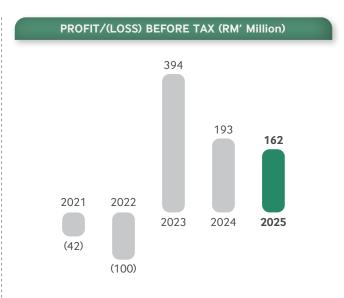
Notes:

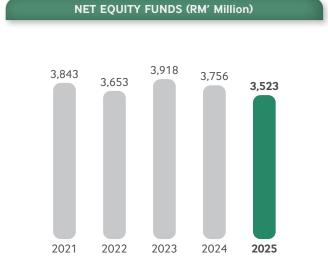
^{*} Net assets per share represents the net equity funds divided by the number of outstanding shares with voting rights in issue. Where additional shares are issued, the earnings/(loss) per share are calculated based on a weighted average number of shares with voting rights in issue.

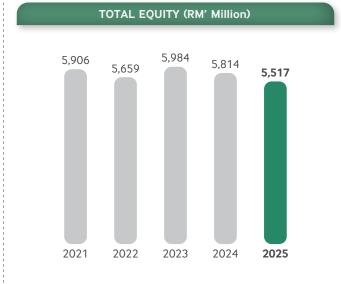
[•] Exchange rate as at 30-6-2025: USD1.00=RM4.225.

GROUP FINANCIAL HIGHLIGHTS













NET ASSETS PER SHARE (RM)

ABOUT THIS SUSTAINABILITY STATEMENT

It is fundamental for Berjaya Land Berhad ("BLand" or "the Group"), as one of the largest property groups in Malaysia, to continue seamlessly integrating sustainability into its operations across various industries, including hospitality, property development, services and retail. BLand's Sustainability Statement 2025 ("SS2025") underscores the Group's ongoing journey in sustainability, detailing initiatives dedicated towards addressing its material economic, environmental, social and governance ("EESG") matters across short, medium and long-term horizons.

BLand maintains its aim to sustainably grow by transparently showcasing achievements, goals and challenges, as well as leveraging innovative solutions and partnerships to create a brighter future for stakeholders, society and the environment.

Reporting Approach

BLand's SS2025:

- Promotes transparency and stakeholder engagement.
- Provides a detailed overview of BLand's sustainability strategy, performance and progress against targets across its hospitality, property development, services and retail sectors.
- · Highlights critical environmental and social issues identified through industry analysis and stakeholder consultation.
- Transparently showcases BLand's commitment to sustainable practices and building trust and accountability.

Reporting Period

1 July 2024 - 30 June 2025

Reporting Cycle

Annually

Scope and Boundary

This SS2025 covers the operations of the following business segments under BLand:

- Hospitality (Hotels & Resorts)
- Hospitality (Recreation Clubs)
- Hospitality (Aviation)
- Property Development
- Services (Gaming)

- Retail (Non-Food)
- Philippines operations
- United Kingdom ("UK") operations
- Overseas operations initiatives

The consolidation method and organisational boundary of data reported in this report covers the majority of operations.

Reporting Guidelines and Frameworks

Principle Frameworks and Guidelines:

- Bursa Malaysia Securities Berhad Main Market Listing Requirements (with reference to Bursa Malaysia Sustainability Reporting Guide 3rd Edition)
- Global Reporting Initiative ("GRI") Standards 2021
- National Sustainability Reporting Framework ("NSRF") by Securities Commission Malaysia
- IFRS S2 Climate-related Disclosures ("IFRS S2")

Additional Supporting Framework and Guidelines:

- United Nations Sustainable Development Goals ("UNSDGs")
- FTSE Bursa Malaysia Index Series
- Task Force on Climate-Related Financial Disclosures ("TCFD")
- Companies Act 2016
- Malaysian Employment Act 1955
- Malaysian Code of Corporate Governance ("MCCG") 2021
- Section 17A of the Malaysian Anti-Corruption Commission ("MACC") Act 2009 (Amendment 2018)
- · International Labour Organisation's Declaration on Fundamental Principles and Rights at Work

Membership in Associations

BLand continues to demonstrate its leadership when it comes to advancing sustainable development and innovation across industries by collaborating with trade associations and industry organisations. This participation allows the Group to expand its network and competitive skills while keeping abreast of industry policies and trends. The Group connects with relevant stakeholders and addresses public authorities' agendas in developing relevant industries.

BLand is a member of the Real Estate and Housing Developers' Association Malaysia ("REHDA") and is represented in the International Real Estate Federation ("FIABCI") Malaysian Chapter. Most properties in Malaysia under Berjaya Hospitality Group are registered members of the Malaysian Association of Hotels ("MAH"). Each hotel and resort regularly engages with MAH to address industry challenges and discuss the industry's advancement initiatives.

Additionally, BLand's individual entities are involved in, or have acquired, various specific memberships/licenses/permits/registrations as denoted in the following industry associations:

The Taaras Beach & Spa Resort Malaysia Inbound Chinese Association ("MICA")	Berjaya Beau Vallon Resort & Casino Seychelles Hotel Tourism Association
Berjaya Hotel Colombo, Sri Lanka Hotel Association of Sri Lanka ("THASL") Mount Lavinia Hoteliers' Association ("MLHA") Sri Lanka-Malaysia Business Council ("SLMBC")	Berjaya Iceland Hotels • Festa — Center for Sustainability
 STM Lottery World Lottery Association ("WLA") Asia Pacific Lottery Association ("APLA") Malaysian Employers Federation ("MEF") 	Property Development Segment Ministry of Housing and Local Government (Kementerian Perumahan dan Kerajaan Tempatan) ("KPKT") Real Estate and Housing Developers' Association Malaysia ("REHDA") Construction Industry Development Board Malaysia ("CIDB")
Hospitality (Recreation Clubs) Segment Malaysian Golf Association ("MGA") Malaysia Association of Golf & Recreational Club Owners Berhad ("MAGRO")	Transportation Segment • Berjaya Rail Sdn. Bhd. joins Malaysia Rail Industry Corporation ("MARIC")

Statement of Assurance

BLand's Sustainability Committee conducted a comprehensive review of this Sustainability Statement.

Additionally, in strengthening the credibility of BLand's sustainability reporting, this Sustainability Statement has been subjected to an independent assurance, in accordance with recognised assurance standards by SIRIM QAS International Sdn Bhd. Subsequently, the Board reviewed and approved the final Sustainability Statement and its revised content structure, signifying its importance for future strategy planning.

Subject matter

The assurance process involves verification of 19 material matters as presented in the Sustainability Statement on pages 38 to 82 of the Annual Report 2025.

Scope

The scope and boundary of the external audit refer to BLand's operations as detailed in the Scope and Boundary section of the Sustainability Statement.

Conclusion

The full Conclusion statement of the independent assurance done by SIRIM QAS International Sdn Bhd can be read on page 101 of this Sustainability Statement.

Please refer to pages 100 to 101 for the assurance report provided by SIRIM QAS International Sdn Bhd.

Accuracy and Reliability of Information

SS2025's data was internally sourced, verified and validated by the respective business divisions and information owners. BLand will continually improve its data collection and analyses to improve disclosure accuracy and reliability. 3-year statistical data is provided for disclosures, where possible, to allow readers to understand the comparative performance realised.

Forward-Looking Statement

Forward-looking statements on aspects such as operations, targets, future plans and forecasted figures are based on current assumptions. Readers are advised not to place full reliance on such statements as the BLand's business and the industry it operates in are subject to risks and uncertainties beyond BLand's control. Actual results may differ.

Availability and Feedback

BLand welcomes all comments and feedback on this statement or the Group's sustainability journey. Please reach out through the Contact Us section of the corporate website at https://www.berjaya.com/berjaya-land/.

SUSTAINABLE VALUE CREATION

Sustainability remains at the cornerstone of BLand's competitive advantage, strategically guiding every part of its operations, given that connecting social and ecological responsibility with innovation drives meaningful change for stakeholders. BLand remains committed to growing responsibly, delivering long-term economic value, and contributing to environmental and social well-being in local communities.

KEY SUSTAINABILITY HIGHLIGHTS

Property Development



Achieved the prestigious Green RE Bronze award for The Tropika Bukit Jalil residential project. Additionally, Residensi Oak has elevated our commitment to green living by securing the GreenRE Gold Award.

ESG Ratings



The Group was newly inducted into the FTSE4Good Bursa Malaysia ("F4GBM") Index during the June 2025 review. With an average score of 3.2, BLand shows significant year-on-year improvement in ESG performance. BLand has placed itself in the top 51 percentile of companies in the Index.

More information on BLand's sustainability agenda can be read in the Group's Sustainability Practices and Policy document at https://www.berjaya.com/pdf/bland/policies/bland-sustainability-policy.pdf.

STAKEHOLDER ENGAGEMENT

Stakeholder engagement is central to BLand's sustainability strategy. This is especially important for the Group's presence in diverse industries where it interacts with various stakeholders including employees, communities, investors and partners through its hospitality, property development, services and retail activities. Recognising each stakeholder group's unique needs and perspectives prioritises open dialogue and collaboration to hear and address their concerns. The Annual General Meeting is the major stakeholder engagement channel of BLand.

Fostering strong relationships and mutual understanding across diverse stakeholders increases trust and cooperation, driving collective efforts toward sustainable outcomes that benefit all involved.

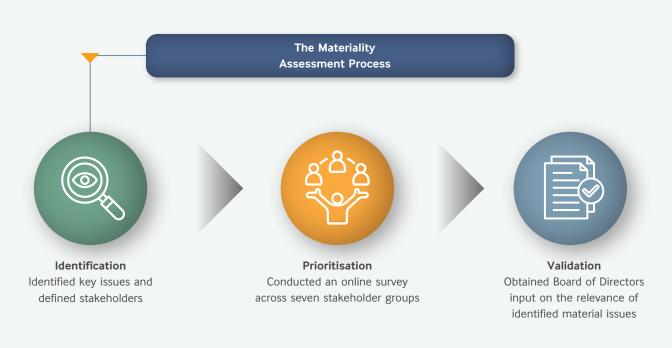
Stakeholder Group	Stakeholder Expectations	BLand's Commitment	Key Input Resources
Government and Regulators	Compliance with existing regulations on responsible business practices	Upholding regulatory compliance and actively engaging in policy development	 Ongoing meetings and interactions on policy matters, issues and concerns arising from the changing operating environment and topics related to customers and the general public
Customers	Outstanding customer experience, including excellent hospitality, fair pricing, quality products and consistent after-sales service	Delivering exceptional customer experiences and continuously improving products and services	 Regular networking activities Formal and informal meetings A Customer Service Unit that attends to calls, walk-ins and LiveChats Periodic customer surveys and guest experience surveys
Employees	 A meaningful career path, fair treatment, fair wages and excellent development opportunities 	 Prioritising employee well-being and career growth 	 New staff orientation Internal engagement channels such as the Berjaya intranet and quarterly newsletters Training and development programmes Employee engagement activities Employee commuting survey
Media	 Sustainability matters Company's performance Compliance News releases, updates and projections 	 Media releases Regular updates Events and festive visits Materiality survey 	 Fostering transparent and trusting relationships Providing timely and accurate information Leveraging opportunities for constructive dialogue to ensure effective communication
Suppliers	 Fair procurement and transparent business dealings 	 Promoting ethical and sustainable practices throughout the supply chain 	Tendering and procurement processesFlexible meetings
Communities, Non-Governmental Organisations, Peer Companies, Industry Groups	The positive impact of operations that benefit society and the industry	Being a responsible corporate citizen and contributing to community welfare	 Focus groups and consultative meetings Volunteering opportunities and charitable events
Shareholders & Investors	Strategies and plans that mitigate current and future risks to the business model	 Providing transparent and timely information, fostering investors' trust 	 Communications via announcements to Bursa Securities General meetings Corporate website Briefings and updates for analysts, fund managers and potential investors

APPROACHING MATERIALITY

BLand adaptably and responsibly operates in a growing industry where stakeholder needs keep evolving, approaching materiality with a keen understanding of these dynamics. BLand identifies and prioritises sustainability factors through ongoing engagement and dialogue with stakeholders to ensure the Group focuses on the most relevant and impactful aspects.

BLand conducts a materiality assessment every two years to ensure it stays up-to-date with current sustainability trends and any evolving macroeconomic impacts. For FY2025, the existing materiality matrix covering 19 material matters was reviewed and found to be relevant, with the Board already having actively participated in the survey to provide strategic insights for the Group. An external consultant conducted the study to maintain impartiality and safeguard respondent anonymity.

BLand plans to adopt a double materiality assessment in accordance with IFRS requirements for FY2026.







MAPPING MATERIAL SUSTAINABILITY MATTERS

Each of BLand's material sustainability matters are carefully aligned with the corresponding UNSDGs to illustrate its contributions towards addressing global goals. Providing comprehensive linkages of the stakeholders involved and the capital deployed helps effectively address each sustainability challenge.

Material Sustainability Matters	Description	EESG Pillar	Capitals Used	Stakeholders Involved	UNSDG Indicators
Risk management	Managing product, supplier, business, environmental, social and brand risks across the value chain	Economic/ Governance	FinancialManufacturedIntellectual	 Shareholders/ Investors Customers Suppliers Employees Communities, Non- Governmental Organisations, Peer Companies, Industry Groups 	3 services 3 services 6 services 10 usum 10 usum 15 services 14 services 16 services 16 services 16 services 16 services 17 services 18
Supply chain management	Sourcing materials responsibly and working with supply chain partners to deliver the highest quality products and services	_			12 strongs converte strongs
Compliance	Complying with legal (e.g. anti-corruption and anti-competition regulations) and other core operational regulations (e.g. environment, labour law, safety and health, General Data Protection Regulation ("GDPR"), Civil Aviation Directives ("CADs"))				3 SEMINISTE TO THINNOON.
Energy & climate change management	Introducing strategic measures to optimise energy use, reduce carbon emissions and mitigate environmental impact, ensuring sustainable and responsible business practices	Environmental	HumanNaturalFinancial	 Employees Customers Government and Regulators Shareholders/ Investors 	7 times 8 times out 1 times 1
Resource management	Conserving natural resources to address issues such as biodiversity, water quality and land preservation to minimise environmental impact and promote ecological balance				
Waste management	Systematically handling, collecting, disposing and recycling waste materials to minimise environmental impact, promote sustainability and ensure the responsible and efficient management of resources				3 Definition of Technology of

Material Sustainability Matters	Description	EESG Pillar	Capitals Used	Stakeholders Involved	UNSDG Indicators	
Water management	Using water efficiently and minimising its consumption throughout operations				6 anover	
Biodiversity	Implementing measures to conserve and sustainably manage ecosystems, species and genetic diversity, safeguarding biodiversity and promoting environmental resilience for future generations				6 memoria. 14 through	
Green building	Integrating sustainable design, construction and operations, emphasising energy efficiency, renewable materials use and environmental responsibility to create healthier spaces and reduce the carbon footprint of the built environment				8 HOLLY HAND 12 HOUSE HE STREET, STREE	
Preventing pollution	Minimising the release of harmful substances into the environment to protect human health and ecosystems for a cleaner and healthier planet				7 mmules 13 mm	
Employee wellness, engagement & satisfaction	Prioritising employees' health and well-being through regular engagement to attract and retain the best talent	Social	Social	HumanSocial and Relationship	EmployeesShareholders/ InvestorsGovernment and	8 minute of
Occupational safety & health	Upholding workplace safety for injury prevention and eliminating workplace health and safety risks through safety assessments and initiatives				Regulators Communities, Non- Governmental Organisations, Peer Companies, Industry Groups	3 mentions 8 mentions 16 menti
Diversity, inclusion & talent development	Empowering employees to grow by creating positive working relationships with our diverse employees and providing opportunities for career development			dddiy dioups	4 5000 5 5000 0 0 0 0 0 0 0 0 0 0 0 0 0	
Human rights	Protecting the rights of all stakeholders by providing decent conditions for workers, such as eliminating excessive working hours and providing decent accommodation				2 acc 8 acceptant	

Material Sustainability Matters	Description	EESG Pillar	Capitals Used	Stakeholders Involved	UNSDG Indicators
Customer engagement	Training staff regularly to improve customer service levels, rewarding customers through our loyalty programme and assessing their needs to improve satisfaction				11 mental 10 men
Integrated marketing communications	Using various promotional methods and channels to convey an honest, transparent and balanced message about BLand's products or services to its target audience				16 necessition of the control of the
Data privacy & security	Protecting customers and other users' data during all transactions and loyalty schemes				16 research
Community and society	Strengthening BLand's local communities by organising multiple corporate social responsibility programmes and collaborating with partners to raise awareness				1 70m 2 2 70m ft + + + + + + + + + + + + + + + + + +
Public safety	Minimise risks of negative impacts on safety and health for customers and the general public throughout the lifecycle of buildings				3 SOUTH 8 STREET, 16 SOUTH 16

SUSTAINABILITY GOVERNANCE

As part of the Berjaya Group, BLand aligns its sustainability practices and policies seamlessly with those of the Berjaya Group. This alignment underscores BLand's commitment to upholding the shared values and principles in governance of the Berjaya Group throughout operations. Adopting these policies demonstrates BLand's dedication to contributing to the collective efforts of the Berjaya family, fostering a unified commitment to making a significant social and environmental impact.

SUSTAINABILITY GOVERNANCE STRUCTURE

BLand's Board of Directors ("Board") is crucial for advancing the Group's sustainability agenda and cultivating responsible business practices. The Board has oversight over the commitment to promote sustainability strategies in the economic, environmental, social and governance aspects as part of its broader responsibility to all its various stakeholders and the communities in which it operates. As stewards of BLand, the Board:

Regular participation in EESG training programmes underscores the Board's dedication to staying informed about emerging sustainability practices.

The Sustainability Committee is an intermediary between the Board and the Sustainability Working Group. It aids the Board by presenting the sustainability agenda, which includes action plans, goals, and critical concerns.

The Sustainability Working Group formulates strategies focused on practical implementation, which operating entities execute.



Regarding the separation of positions of the Chairman and Group Chief Executive Officer ("CEO"), the positions of the Chairman and Group CEO are held by two different individuals, with a distinct division of responsibilities to ensure the balance of the power and authority and that no one has unfettered control of the Board. The Nomination Committee ("NC") reviews the effectiveness of the Board and Board Committees as well as the performance of individual Directors annually.

BOARD DIVERSITY

The Board acknowledges the importance of boardroom diversity in terms of age, gender, nationality, ethnicity and recognises the benefits of such 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 also 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.

The Group supports MCCG 2021's target of at least 30% women directors on the Boards of public-listed companies. Currently, the Board has six female Directors which represents 28.57% of the total Board members. The Board has in place a Board Diversity Policy, a copy of which is available on our official website at www.berjaya.com/berjaya-land/.

Directors by Gender (%)	FY2023	FY2024	FY2025
Female	11.11%	12.50%	28.57%
Male	88.89%	87.50%	71.43%
			_
Directors by Age Group (%)	FY2023	FY2024	FY2025
<30 years old (%)	0%	0%	0%
30-50 years old (%)	33.33%	25.00%	33.33%
>50 years old (%)	66.67%	75.00%	66.67%

ANTI-CORRUPTION

Upholding integrity and ethical conduct is fundamental to the Group's values, alongside maintaining integrity and transparency as well as the focus on preventing corruption and bribery.

In response to Section 17A of the Malaysian Anti-Corruption Commission Act 2009, the Group adopted its Anti-Bribery and Corruption Policy titled Adequate Procedures To Curb and Prevent Bribery and Corruption, or the T.R.U.S.T. Concept.

The Group and affiliated companies strictly adopt a zero-tolerance policy approach against all forms of bribery and corruption in its daily operations, and 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. More information can be found in the Group's Corporate Governance Overview Statement in this annual report.

The T. R. U. S. T. Concept forms the ethos and philosophy of the top management in respect of the Group's fight against bribery and corruption, setting out the guidelines on adequate procedures to curb and prevent bribery and corruption which are guided by the following five (5) principles:-

Principle I: Top Level Commitment (Berjaya's Ethos and Commitment);

Principle II: Risk Assessment;

Principle III: Undertake Control Measures;

Principle IV: Systematic Review, Monitoring and Enforcement; and

Principle V: Training and Communication.

The T.R.U.S.T. Concept can be accessed on the Company's website at www.berjaya.com/berjaya-land/.

Anti-Corruption Training and Communication

All employees are required to participate in anti-bribery and anti-corruption training to instill awareness and keep abreast of evolving regulations and best practices. This initiative, conducted annually, equips our workforce with the knowledge to identify, prevent and report unethical practices. By instilling a strong ethical foundation, we strengthen a culture of transparency and accountability throughout the organisation. Employees also undergo anti-corruption training that covers the identification of bribery and corruption risks, application of the T.R.U.S.T. guidelines and available reporting channels such as the whistleblowing mechanism.

Anti-bribery and anti-corruption awareness is also one of the key components of our New Employee Orientation ("NEO") programme, ensuring all new hires based in Headquarters and BLand's Property Division, understand our zero-tolerance stance against bribery and corruption. Upon joining the organisation, all employees will receive a copy of BLand's T.R.U.S.T. Concept and are further briefed during the NEO programme.

BLand has participated in Section 17A of the Malaysian Anti-Corruption Commission Act training organised by Berjaya Corporation Berhad's Group Human Resources & Admin. This training deepened employees' understanding of anti-corruption measures and compliance requirements.

Number/percentage of employees who have received training on anti-corruption by employee category (Pax/%)	FY2023	FY2024	FY2025
Senior Management	36 (14.69%)	10 (4.85%)	35 (16.91%)
Middle Management	65 (14.38%)	17 (3.85%)	157 (38.29%)
Junior Management	16 (1.61%)	15 (1.55%)	298 (28.88%)
Non-Executive	437 (12.56%)	1 (0.03%)	526 (15.04%)
Total Employees	550 (10.64%)	43 (0.84%)	1,016 (19.74%)

A comprehensive bribery and corruption risk assessment is conducted for the Group periodically, as detailed below:

	FY2023	FY2024	FY2025
Percentage of operations assessed for corruption-related risks (%)	5.88%	3.23%	49.15%

BLand also communicates its anti-corruption policies to suppliers, contractors, agents and service providers. All suppliers are required to acknowledge the T.R.U.S.T. Concept and sign an Integrity Declaration Form confirming their adherence to relevant anti-bribery laws, and the requirement to ensure compliance among their own subcontractors.

Due diligence is also carefully carried out to know one's business partner when dealing with such business representatives, agents or associates to achieve the necessary deliverables. Due diligence is conducted to assess the nature and extent of bribery risks relating to planned or on-going relationships with specific categories of business associates or specific categories of employees in management and decision-making positions.

To ensure accessibility and transparency, the T.R.U.S.T. Concept is published on BLand's official website. Internally, training videos and e-learning materials related to the T.R.U.S.T. Concept are made available on the Group's Intranet (BFamily).

The Group regards any form of bribery and acts of corruption as serious contravention of law and will apply appropriate penalties to all parties involved. Non-compliance to this policy will be considered as major misconduct and the employees involved will be subject to disciplinary action, which may include suspension, demotion or dismissal. Such offence may also be escalated and reported to the relevant enforcement authorities for further action.

In FY2025, there were zero confirmed incidences of bribery or corruption at BLand.

RISK MANAGEMENT

The Board maintains a sound system of risk management and internal controls in pursuit of achieving the Group's business objectives.

A Risk Management Committee ("RMC") has been established by the Company to further enhance the Group's system of internal control and be in line with the Malaysian Code on Corporate Governance. The management teams of business units maintain risk registers which outlines the risk policies including the procedures of risk identification, risk tolerance and the evaluation and managing process.

The RMC is separate from BLand's Audit Committee ("AC") which comprises three members, all of whom are Independent Non-Executive Directors. The composition of the AC has complied with Paragraph 15.09 (1) and (2) of the Main Market Listing

Requirements of Bursa Malaysia Securities Berhad. The AC has put in place 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, and also governs the annual reporting and rotation of the External Audit Engagement Partner.

The Board has oversight over the overall risk management process, and delegates and entrusts the Audit Committee and Risk Management Committee of the Company with the overall responsibility to regularly review and monitor risk management activities of the Group and all internal controls and to approve appropriate risk management procedures and measurement methodologies.

BLand has also recently begun disclosing its climate-related risks and opportunities, including the risk management process involved, in our IFRS S2 disclosure in this SS2025 on pages 90 to 99.

More information of BLand's risk management can be found in the Statement on Risk Management and Internal Control and the Corporate Governance Overview Statement of this annual report.

ETHICAL BUSINESS CONDUCT

The Group has adopted a Code of Conduct covering business ethics, workplace safety and employees' personal conduct for all 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 has oversight over the Code of Conduct and will periodically review the Code of Conduct. The Code of Conduct is available on the Company's website at www.berjaya.com/berjaya-land/.

The Board oversees the Code of Ethics for Directors 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.

WHISTLEBLOWING POLICY AND PROCEDURES

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 its business and workplace affairs.

BLand has in place its Whistleblowing Policy and Procedures to provide a secure and confidential channel for employees, third-party service providers, independent contractors, vendors, suppliers and members of the public to report genuine concerns or disclose any suspected, alleged or actual misconduct, including improper or unethical behaviour in the workplace. This policy ensures that whistleblowers are protected from victimisation, harassment, retaliation or any form of retribution, in line with the provisions of Section 17A of the Malaysian Anti-Corruption Commission Act 2009.

The Whistleblowing Policy and Procedures also provides contact details of the persons to whom the whistleblowing report can be addressed, which is as stated here:

Contact person : Chairman of the Audit Committee/Group Chief Executive Officer

Email: whistleblower.bjland@berjaya.com.my

Mailing address : Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No.1 Jalan Imbi, 55100 Kuala Lumpur

The Whistleblowing Policy is publicly available on BLand's official website and on the Group's Intranet (BFamily). In addition, a memo was circulated to all BLand's employees on 21 March 2024 to remind them of the Group's Whistleblowing Policy and Procedures.

In FY2025, zero substantiated whistleblowing cases were received by the Group.

The Whistleblowing Policy and Procedures, underlining its protection and reporting channels, can be referred to in full at https://www.berjaya.com/
pdf/bland/policies/bland-whistleblowing-policy-procedures-240930.pdf.

APOLITICAL STANCE

The Group generally does not make financial or in-kind contributions to political parties, political party officials or candidates for political office. As a general rule, use of the Group's facilities, equipment and resources by political parties for any political campaign or political party function is not permitted. The top management of the Group may make an exception to the general rule by making a political donation under limited circumstances.

As a Group, BLand has made zero politically-related contributions or donations in FY2025.

DATA PRIVACY AND SECURITY

The privacy of customer data, including security of stakeholders' interests, is closely protected by BLand, which is its obligation of data privacy and security is supported by continuous and important investments in leading-edge systems and technology, including Cloud Security architecture. BLand's commitment to cybersecurity encompasses the following:

Comprehensive Network Security Policy



BLand manages digital risks through a comprehensive Network Security Policy which aligns with industry standards such as the Center for Internet Security ("CIS") and National Institute of Standards and Technology ("NIST") frameworks. This Policy involves rigorous process for identifying and assessing risks and robust security controls to protect their network and systems.

Multi-Layered Protocols



BLand has deployed a comprehensive suite of cybersecurity measures, comprising firewalls, antivirus software, multi-factor authentications, migration to secure cloud systems, intrusion detection systems and encryption technologies, to fortify its digital assets and protect sensitive information from cyber threats. Critical systems are backed up regularly, and all software is kept up to date with security patches to minimise vulnerabilities.

BLand's digital infrastructure and networks undergo regular monitoring to detect potential Continuous vulnerabilities or suspicious activities promptly. Regular compliance audits further reinforce the Monitoring and Group's commitment to maintaining high cybersecurity standards and operational resilience. Threat Intelligence BLand companies collaborate closely with industry partners, cybersecurity experts and regulatory bodies to stay abreast of the latest cyber threats, trends and regulatory requirements. This Collaboration collaborative effort ensures that its defences remain adaptive and resilient against evolving threats. **Data Protection** The Company adheres rigorously to stringent data protection standards and regulations, such as Personal Data Protection Act 2010 (Act 709). Framework All relevant staff are made aware, or trained for when needed, on data handling protocols, Communication confidentiality obligations, periodic refreshers and reminders to maintain awareness and compliance, and Training being aware of suspicious/scam/phishing email as well as updates regarding new methods potential hackers may use against Berjaya or its employees.

	FY2023	FY2024	FY2025
Number of substantiated complaints concerning breaches			
of customer privacy and losses of customer data	0	0	0

COMPLIANCE

BLand complies stringently to the governmental and industry laws, standards and regulations when it comes to EESG-related matters. At a minimum, BLand ensures it follows all relevant environmental legislation, including:

- Environmental Quality Act 1974, Amendment Act 2024
- Environmental Quality (Industrial Effluent) Regulations 2009
- Environmental Quality (Sewage) Regulations 2009
- Environmental Quality (Scheduled Wastes) Regulations 2005

In FY2025, there was zero confirmed environmental non-compliance incident(s) and social non-compliance incident(s) reported. Zero fines or penalties were incurred related to any regulatory non-compliance, and there were zero cases of regulatory action regarding corporate integrity, economic activities, anti-corruption and corporate governance.

Any identified non-compliance by the Group to any laws, regulations, standards and internal policies such as the Code of Conduct, the T.R.U.S.T. Concept and more is investigated, followed-up on accordingly and resolved effectively.



BLand's ongoing expansion and evolution, as part of its business strategy, has ensured the Group remained steadfast in contributing to growth, driving advancements in sectors and industries. Business activities and diligent tax contributions across various operating countries actively stimulate job creation, igniting the production and consumption supply chain within local economies. Leveraging its intricate supply chain and value-added processes across diverse segments, BLand catalyses multiplier effects, seamlessly distributing wealth across sectors and benefitting a broad spectrum of commercial and consumer communities. As BLand's revenue base broadens, so does its positive influence on economies and communities, laying the groundwork for sustained growth and shared prosperity among all stakeholders.

INDIRECT ECONOMIC IMPACT

A Lifestyle for Every Segment

BLand has a detailed approach to property development, tailoring each project to specific market segments and locations, and this is especially true when it comes to the Group's affordable homes project. These homes are nestled in prime locations and have garnered significant interest, and this overwhelming response underscores the appeal of these residences within the community.

BLand's successful affordable housing portfolio provides low-income individuals and families with safe, comfortable and budget-friendly housing options. BLand meticulously designs each project to meet the unique needs of its target demographic while prioritising affordability without compromising quality. Strategically located in well-connected neighbourhoods, these developments offer convenient access to essential amenities and foster a strong sense of community.

Notably, BLand's Pangsapuri Azalea freehold affordable homes project in Subang Heights, in collaboration with Yayasan My First Home ("YMFH"), is a prime example of how BLand underscores Berjaya's commitment to affordable housing for low-income groups and first-time homebuyers. It cost approximately RM250,000 per unit and features spacious 900-sqft units comprising five rooms and four bathrooms.

Drawing on the experience of previous successful developments in Bukit Jalil, BLand launched its Residensi Oak in FY2025 which is a Bukit Jalil-based freehold development.

Bukit Jalil Lanai Arena Green Residensi Oak 1,240 350 units units Shah Alam Subang Jaya Pangsapuri Azalea 402 units

Embracing Hospitality's Potential

BLand's Hospitality Segment (Hotels & Resorts) continues to navigate a dynamic landscape of growth opportunities and challenges.

Berjaya Times Square Hotel, Kuala Lumpur continues to empower the local community through its hospitality offerings beyond serving our guests well, such as providing internship and upskilling programmes for its staff and upgrading public lighting and road access. These efforts fuel the sustainable economic growth and community development that Berjaya Times Square Hotel, Kuala Lumpur aspires to instill in its ongoing business model. The continued international appeal of the resort in attracting international tourists also plays a role in boosting local tourism.

In FY2025, Berjaya Penang Hotel navigated external pressures effectively to remain resilient in its consistent operations and service quality. In looking to the future, growth will be supported by continued investment in guest experience, digital transformation and responding to evolving traveller preferences — all of which will contribute to the nation's tourism landscape and economic vitality.

Since the reopening of Berjaya Tioman Resort post Covid, Berjaya Tioman Resort has contributed meaningfully to local socioeconomic development by sustaining an average of 200 employment opportunities annually. As part of its social responsibility commitment, the resort prioritises inclusive hiring and continuous professional development, enabling many team members to build long-term careers in the hospitality sector.

This is also true for other resorts, notably The Taaras Beach & Spa Resort, where many of its employees hail from the local vicinities around Redang Island. These employees have been able to improve their economic situation and support their families, which has also seen a positive spillover effect into other social and environmental initiatives that Berjaya encourages its employees to do, such as beach cleanups, tree planting and wildlife conservation.

This enduring investment in human capital is also done in many of our hospitality establishments internationally, such as Berjaya Beau Vallon Bay Resort & Casino in Seychelles, and ultimately supports community resilience and aligns with our broader ESG goals of equitable growth and capacity building. Berjaya Beau Vallon Bay Resort & Casino is now focused on sustainable growth through eco-tourism, utility efficiency and strategic travel partnerships, aligning economic goals with environmental responsibility is now focused on sustainable growth through eco-tourism, utility efficiency and strategic travel partnerships.

ANSA Hotel Kuala Lumpur continued maintaining a strong presence in the Bukit Bintang area, offering competitive rates and a central location. It has garnered positive reviews for its service and amenities, addressing maintenance issues and enhancing staff training could further elevate the guest experience. Notably, it achieved a rating of 8.0/10 in the 2024 Booking.com Traveller Review Awards indicating a solid guest satisfaction level. Therefore, despite encountering challenges in operational issues, maintenance concerns or occasional disturbances, the hotel managed to address these concerns adequately while also forging ahead with service improvement initiatives and facility enhancements.

In delivering care and consideration for its members and surrounding communities, Berjaya's suite of clubs, including Bukit Jalil Golf & Country Resort, Bukit Kiara Resort Berhad, Bukit Banang Golf & Country Club and Staffield Country Resort Berhad, has always been open to providing employment opportunities to communities in the vicinity. Clubs like Bukit Kiara Resort Berhad and Bukit Jalil Golf & Country Resort also worked to ensure smooth club and resort operations amidst specific challenges in course maintenance efforts and population dynamics changing. Moreover, an allocated space in the open parking lot for Tzu Chi Recycling Centre also encourages members/surrounding residents to recycle their domestic wastes which benefits the immediate environment of Bukit Jalil Golf & Country Resort.

Regarding BLand's international hospitality operations, Berjaya Eden Park Hotel in the UK remains a key part in its UK businesses especially in its engagement in advocacy efforts with industry organisations to shape policies and regulations benefiting the industry, relevant communities and the respective nation. Berjaya Hotel Colombo in Sri Lanka, in developing certain strategies to maintain a sustainable operation amidst the challenging economic conditions in order to reap the benefits from the opportunities, have also long integrated themselves into the local tourism industry conversation through various memberships in industry advocate groups and associations. The same applies to Berjaya Beau Vallon Bay Resort & Casino, a member of Seychelles Hotel Tourism Association which contributes ideas and comments to the Seychelles' Tourism Department.

Berjaya Praslin Hotel in Seychelles operates responsibly in environmental impact mitigation, not only controlling its energy usage strategically and ramping up solar energy usage, which ultimately benefits the surrounding communities as well as filling up the resort's rainwater standing area to avoid insects and mosquitoes. This enhances guest comfortability in an environmentally-friendly unique way.

Community and charitable initiatives in the form of monetary or service contributions are also part of the indirect economic impact that Berjaya's Hospitality segment delivers. These can be referred to in more detail in the Community and Society section of this report.

The indirect economic impact of BLand's Hospitality segment therefore extends beyond financial gains, catalysing socioeconomic growth and prosperity in the regions where its properties are situated. It transcends revenue generation, encompassing broader socio-economic contributions through urban regeneration. Key examples of these include:

Redang Island

BLand establishing the Redang Island Resort in 1995 and The Taaras Beach & Spa Resort in 1996 brought about substantial infrastructure improvements and employment opportunities for local residents. This investment in the island's populace and community engendered a lasting positive impact, fostering socio-economic development in the region.

Penang Island

Since the opening of Berjaya Penang Hotel in 1996, the establishment facilitated the creation of job opportunities for an average of 150 employees per year. Many of these individuals received training and experienced career progression within the hospitality industry, bolstering the local economy through job creation and facilitating skill development and career advancement within the community.



Berjaya Langkawi Resort Wins The Resort Star At The Internationally Prestigious Travel Excellence Awards 2024 By Tripzilla.



Facilities Enhancement

BLand implemented numerous facility enhancements in the Hospitality Segment to maintain a steadfast commitment to guest service excellence, including:

Roof repairs and fixing leakages at recreation clubs represent efforts to upgrade facilities for member

Current and planned future renovations of several function rooms to accommodate events more effectively

Upgrades to lobby areas, dining outlets and guest rooms of Berjaya Times Square Hotel, Kuala Lumpur

Ongoing bathroom renovations at Berjaya Penang Hotel signifying significant progress in improving guest comfort

New furnishings and upgraded amenities, that also enhance the aesthetics and functionality of the accommodations

OTHER INDUSTRY ADVANCEMENTS AND IMPACTS

Capturing Opportunities in Retail

BLand also remains prominent in the retail space, and remains a significant part not only driving growth but also customer engagement. BLand owning and operating its malls supports a vibrant local economy and community by supporting small businesses, tourism and creating employment opportunities. These activities contribute to a resilient urban ecosystem that creates economic value shared across many stakeholder groups.

BLand's property investment ventures in retail consist of Plaza Berjaya and Kota Raya Complex in Kuala Lumpur, as well as Berjaya Megamall in Kuantan, Pahang.

Here is a key highlight that our Retail segment involved itself with in FY2025:

In July 2024, Berjaya Hospitality segment organised its complimentary inaugural 3-day travel fair at Berjaya Times Square Hotel, Kuala Lumpur for the public. Visitors participated in lucky draws, got goodie bags, and purchased holiday packages, while also being provided with valuable trip planning tips and recommendations by our experts.

Elevating Berjaya Air

Berjaya Air is a specialised airline service that doesn't operate on conventional scheduled routes that typical commercial airlines do — it flies routes serving the Group's resorts and hotels rather than adding capacity to heavily-travelled destinations. These routes are strategically chosen based on the presence of a purpose-built customer base within the Berjaya Group.

Berjaya Air flies anywhere within two hours from Subang Airport and plans to introduce a future route to southern Thailand. Instead of regular commercial routes, it focuses on niche destinations with dedicated tourists, linking the Group's resorts and hotels for seamless synergy and mutual benefit. Focusing on non-scheduled charter operations allows Berjaya Air to tap the premium market segment while expanding its reach to serve Berjaya Hospitality Group properties across Malaysia. Its regional-based operations also mean that Berjaya Air is able to provide local employment opportunities to pilots, operations, support staff like catering and maintenance as well as tourism staff at the locations we fly to.

In FY2025, Berjaya Air continued operations as usual despite facing some challenges, especially rising costs and post-pandemic effects. Fuel prices and compliance requirements increased, but we managed to maintain our routes and service quality. BLand's Asia Jet maintained steady Berjaya Air charter flight operations with Global 5000 aircraft, focusing on operational efficiency, safety compliance and personalised service. Contending with increasing competition from grey market operators offering services in Malaysia at lower rates which has created pricing pressure and an uneven playing field for licensed operators, Asia Jet looks forward to strengthening its premium charter offerings with the recent addition of Global 6500 aircraft that enables longer-range operations, expanded charter services and better serving high-end clientele.

Berjaya Air is also focusing on the premium travel segment, especially high net-worth individuals ("HNWIs") who want exclusive and personalised flying experiences, with the acquisition of two ATR 72-600 aircraft, each configured with a VIP 26-seat layout. These new aircraft are designed to offer more comfort, privacy and a premium in-flight experience. The first aircraft is expected to be delivered in December 2025 and the second in June 2026. This move will strengthen our position in the luxury travel market and open up more charter and private flight opportunities.



The ATR 72-600 is part of ATR's new HighLine premium collection of cabin interiors, showcasing its commitment to delivering an unparalleled luxury passenger experience. The

ATR 72-600, equipped with the latest PW127XT engines, reduces CO_2 emissions by 45% compared to similar-sized regional jets, aligning perfectly with Berjaya Air's commitment to environmental sustainability.

BLand also further leveraged the integration of its flight and hotel services in FY2025 to grow the awareness of Berjaya Air by introducing the Fly Me Away: Rainforest Escape package from Berjaya Langkawi Resort. The package combines the resort's luxurious accommodation with Berjaya Air's private chartered flights, enabling guests to fly directly from Subang SkyPark Terminal to Langkawi International Airport with ease.

Maintaining Automotive Luxury Standards

H.R. Owen, an entity under BLand's Retail (Non-Food) Segment, continues to be at the forefront of the automotive industry in Britain, serving as the premier Luxury Motor Group. Dedication to excellence is evident in exclusive retailing and maintenance of the world's most prestigious car brands.

From iconic names like Aston Martin and Bentley to renowned manufacturers like Ferrari and Rolls-Royce, its portfolio epitomises luxury and sophistication. Operating 18 showrooms and 18 service centres throughout London and the UK, H.R. Owen continues to shape the automotive landscape, setting new standards of luxury and performance through a solid commitment to quality and innovation.

2025 Highlights

- H.R. Owen participated in showcasing some of its excellent automotive products at the annual Concours of Elegance event in the Hampton Court Palace in the United Kingdom.
- Ferrari Hatfield and Ferrari London hosted exclusive preview events for the highly anticipated Ferrari 12Cilindri.
- Across Europe, H.R. Owen Lamborghini hosted a myriad of events showcasing the best of the Lamborghini lifestyle and car models.
- Lotus Experience Electric Test Drive Events In November 2024, Prospective customers were invited to Lotus Hatfield and Lotus Manchester to experience an electric test drive with the new Lotus Emeya for the first time.

ONGOING DIGITAL TECHNOLOGY AND TRANSFORMATION

Berjaya, in its pursuit of constantly enhancing critical aspects of its operations, remains on the path of embedding technological innovation where needed to maintain its business model and achieve sustainability goals, while navigating the ever-changing external landscape with flexibility, competitiveness and relevance.

Social media also remains an important channel in branding and delivering promotional content to existing and potential customers. Our retail and hospitality segment are especially active on these platforms, posting regularly about special amenities, attractions, events, places, promotions and other relevant information that may interest customers. Targeted online ads via social media and search engines are also utilised responsibly to reach potential guests with relevant visuals,

offers, and short descriptions of various properties like our hotels, malls or clubs.

Bukit Jalil Golf & Country Resort developed a Member's App which serves as a platform for member identification, booking, live statement reference for due payments, and news on the latest developments in the club. This has brought much convenience to our members, and we are working to enroll more members to the App. Currently, around 50% of the club's membership base have downloaded the App. Only authorised personnel are permitted to access the membership database and contents, as per strict data privacy regulations.

With digital transformation fast being driven on a state and national level, Berjaya is ensuring its operations and business prospects maintain its relevance in the market. Part of this strategy is the capture and integration of technological initiatives beyond what the Group introduces. This is exemplified in Penang's Initiative to establish a Digital Hub that aims to attract digital nomads and remote workers. By embracing digital tools and offering tailored services, Berjaya Penang Hotel can tap into this growing market segment and contribute positively to the economic vitality of the state as well as its own business.

RESPONSIBLE SUPPLY CHAIN

BLand prefers collaborating with suppliers who share its values and adhere to the Berjaya Code of Conduct. Ongoing engagement and thorough supply chain assessment improve the Group's performance and foster mutually beneficial shared value.

Sourcing Eco-Friendly Products

Within the hospitality supply chain, there is a notable shift in approaching what we need from our supply chain partners. Notably, BLand's hospitality segment has expanded its interest of sourcing for eco-friendly products, following one of The Taaras Beach & Spa Resort's suppliers moving towards offering eco-friendly products. For Taaras Beach & Spa Resort, this transition includes adopting biodegradable packaging and introducing L'Occitane eco-friendly products, which prioritise sustainability by utilising traceable, sustainably sourced ingredients while enhancing guest satisfaction. For instance, L'Occitane products feature eco-designed fountains using 94% less plastic than traditional packaging, along with refill containers that use 85% less plastic than standard bottles

This eco-friendly procurement philosophy also extends to certain international operations. For instance, key suppliers and service providers of the Iceland Hotel Collection by Berjaya are selected based on both traditional procurement criteria and their environmental performance. Products and services linked to significant environmental aspects — such as cleaning agents, IT equipment, food products, and printed materials — are assessed against specific environmental standards. Preferred products carry recognised eco-labels (e.g., Nordic Swan, EU Ecolabel, FSC) and demonstrate low life-cycle costs and reduced environmental impact

We also periodically inspect the hygiene, safety and environmental conditions within our shopping complex to ensure all tenants maintain excellent and appropriate working standards at all times.

GUESTS ARE INVITED TO BE PART OF THE TAARAS BEACH & SPA RESORT'S ENVIRONMENTAL JOURNEY

Taaras Beach & Spa Resort continues to propagate environmental initiatives focused on eco-friendly practices, including waste reduction, such as eliminating plastic straws and promoting the reuse of towels and bed linen, energy optimisation and material recycling. Committed to maintaining the natural state of the island's jungles during all activities, Taaras Beach & Spa Resort invites guests to support the management in implementing environmental preservation programmes and ensuring a collective effort towards sustainability and protecting natural ecosystems.

Due Diligence in Screening Suppliers Sustainably

BLand integrates social and environmental considerations into its supplier screening process, in addition to assessing the supplier's track record, pricing, quality of their work and services and other established factors. Suppliers and contractors undergo social and environmental risk assessments as part of comprehensive due diligence procedures to ensure compliance with the Group's standards. BLand conducts regular on-site visits of contractors and subcontractors at various sites to uphold standards and manage risks effectively.

In expanding on the robustness of the Group's supply chain, a supplier training programme for BLand's suppliers is also currently in the developmental stage.

BLand operations abroad approach supply chain screening due diligence applicable to the laws and regulations of those individual countries where we operate. Notably, BLand's operations overseas approach Malaysian suppliers/contractors based in the UK itself which promotes greater economic impact and training opportunities for Malaysian apprentices. This specific way of addressing our value chain needs benefits BLand in terms of business context familiarity which can ensure smoother operational capacity.

Below are some of the sustainable supply chain principles that BLand adheres to, and that supply chain partners are expected to adhere to in their own organisations, including those outlined in Berjaya's Supplier Code of Conduct:

BLand's Sustainable Supply Chain Principles

Credibility

- Complying with applicable laws and regulations.
- Aligning with Berjaya's Supplier Code of Conduct.

Social Supply Chain

- · Respecting human rights, freedom of association and collective bargaining.
- Addressing health and safety measures.
- Prohibiting all forms of child labour, forced, abusive and illegal labour.
- Suppliers are to treat its employees with fairness, dignity and respect, and provide an equitable working environment that is equal employment opportunities, free from discrimination, harassment and coercion.
- To comply with all applicable labour laws and regulations which include, but not limited to, minimum age, minimum wage and benefits, working hours and contribution to provident/retirement fund.
- Engaging in social initiatives that benefit the communities where they operate, including supporting local development, education, health and diversity.

Environmental Supply Chain

- Preventing pollution.
- Adopting sustainable resource use.
- Managing environmental impact.
- Adopting best practices and continuous improvement in environmental management, including reducing greenhouse gas emissions, waste management, water consumption, increased renewable energy and recycled materials use.

BLand evaluates its suppliers and tenants through standard procedures, such as requesting company profiles and conducting cost comparisons, to ensure compliance with quality standards, regulations, competitive pricing, and ethical practices. Additionally, all suppliers must register with the Companies Commission of Malaysia ("CCM") to maintain transparency and accountability.

BLand's Aviation Segment

Requires vendors to obtain approval from the Civil Aviation Authority of Malaysia ("CAAM"). An entity under the Group's Aviation Segment, Berjaya Air, conducted a site audit on our supplier component maintenance supplier in accordance with the requirements stipulated by CAAM Civil Aviation Directives ("CADs") and Civil Aviation Guidance Material ("CAGMs"), and it indicated satisfactory performance across key areas including authority approval and facilities, contract adherence, manpower allocation, equipment, tools and spares availability, maintenance manual compliance, as well as planning and recordkeeping. Supplier audits are done by our Quality Assurance Manager ("QAM") based on an approved check list. 3 quotations supported with CCM documents are also required from suppliers for stringent verification and transparency purposes.

BLand's Services Segment (Gaming)

Conducts an annual review and audit at all company-owned sales and administrative offices, sales outlets and selected agent sales outlets. Internal Audit reviewed 583 STM Lottery Sdn Bhd ("STM Lottery") offices or outlets, focusing on anti-money laundering measures. These audits assess the company's internal controls, operations and compliance. Thermal paper suppliers of STM Lottery hold certifications, including ISO 9001 and ISO 13485, for direct thermal and thermal transfer products manufactured in Southeast Asia. They also adhere to the KS I ISO 14001:2015/ISO 14001:2015 Environmental Management System Standards. The thermal ticket roll suppliers comply with international standards such as the Chain of Custody certification by the Forest Stewardship Council ("FSC").

Local Sourcing and Hiring

BLand prioritises local hiring practices, underscoring its commitment to supporting the local community and promoting sustainability. For example, 99% of the Berjaya Langkawi Resort's suppliers are local businesses from Langkawi and West Malaysia. This local partnership boosts the regional economy, creates job opportunities and fosters economic empowerment within the community. Actively engaging with local suppliers and prioritising local hiring boosts sustainable development and enhances the well-being of the communities it serves.

Another example is that our island resorts like Berjaya Tioman Resort, to ensure cost efficiency and reduce environmental impact, prioritise working with suppliers located nearest to the respective island. This helps minimise transportation costs and associated carbon footprint while still maintaining pricing competitiveness.

This also extends internationally, such as the aforementioned Iceland Hotel Collection by Berjaya having a ISO14001-certified EMS that ensures it places emphasis on the use of local Icelandic products and produce.

Operational spending on local suppliers in FY2025 is shown below:

	FY2023	FY2024	FY2025
Proportion of Spending on Local Suppliers (%)	75.24%	57.15%	50.59%

BLand also partners with small and medium-sized local businesses and startups to cultivate community growth and economic sustainability.



BLand leads environmental sustainability efforts through its initiatives. As a leading company in Malaysia's property sector, BLand develops eco-friendly design and construction solutions, delivering properties that reduce carbon emissions and prioritise energy efficiency.

BLand works closely with customers, guests, patrons, local communities and other stakeholders to protect natural habitats and support conservation efforts, ensuring our developments remain appealing for future generations while aligning with environmental preservation objectives.

ENVIRONMENTAL GOVERNANCE

BLand Environmental Protection Commitments

Green Development Pollution
Prevention
and Control

Waste Management Awareness and Initiatives

Resources Efficiency Climate Change Adaptation

BLand recognises the breadth of its operations by assigning a dedicated environmental committee to each business unit, ensuring that specific stakeholders, priorities and focus areas are addressed appropriately.

At Berjaya Langkawi Resort, the Environmental and Energy Management Committee integrates sustainable practices throughout hotel operations, implementing measures to minimise energy and water use, reduce waste and encourage eco-friendly behaviour.

At The Taaras Beach & Spa Resort, the Area Chief Engineer partners with a Marine Biologist to execute the Environmental Management Plan, ensuring full compliance with the Environmental Quality Act 1974 and its subsidiary regulations, while overseeing environmental practices that align with statutory requirements and industry best practices.

GREEN BUILDING

Championing Environmental Responsibility in Property Development

As one of the largest property groups in Malaysia, BLand recognises the importance of leading by example in sustainable development. The Group infuses green building design concepts, elements, and features into its projects. In FY2025, The Tropika Bukit Jalil has already achieved Bronze certification under the GreenRE framework, while Residensi Oak has been awarded the GreenRE Gold Award.

BLand's upcoming development projects prioritise sustainability, integrating community-based areas, carbon emissions reduction initiatives, water-efficient fittings and energy-efficient technologies. These efforts underscore BLand's dedication to environmental responsibility and contribute to a greener and more sustainable future for Malaysia's built environment.

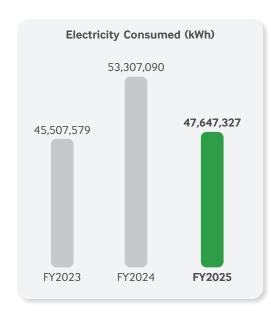
ENERGY & CLIMATE CHANGE MANAGEMENT

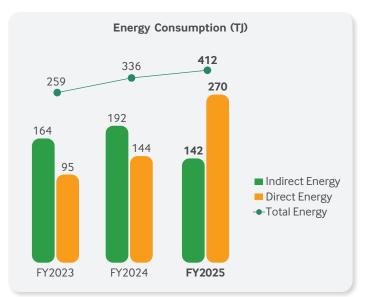
Energy and Emissions Management

BLand's Hospitality Segment (Hotels & Resorts) has proactively implemented various energy-saving measures to reduce costs and bolster sustainability, including:

- Transitioning to LED lighting to reduce energy consumption
- Instituting policies to power down lights and air conditioning in inactive areas, notably ballrooms and back office spaces
- Transitioning air-conditioning systems to lower-GWP refrigerants (e.g., R32, R410); pilot CO₂-based cooling systems at properties such as Iceland Hotel Collection to eliminate F-gas use.
- Replacing high-capacity air-conditioner with smaller split units for better energy efficiency.

Berjaya Langkawi Resort, set amidst a sprawling 70-acre rainforest, exemplifies these energy-saving efforts while incorporating additional eco-friendly practices, such as harnessing solar energy, transitioning diesel-powered shuttles to electric buggies and installing solar water heaters in guest rooms.





Recreation clubs employ similar measures, including installing LED lighting, replacing large-capacity air conditioners with smaller units and implementing controls for lighting and appliance usage. Regulated badminton court lighting and outdoor solar spotlights also minimise energy waste. Generally, BLand addresses emissions by:

- Reducing, reusing and recycling materials such as using green cements in building construction.
- · Adopting eco-friendly practices such as replacement of lower GWP refrigerants and using LED energy saving bulbs
- · Increasing renewable energy utilisation for operations such as using solar powered water heater and lightings.

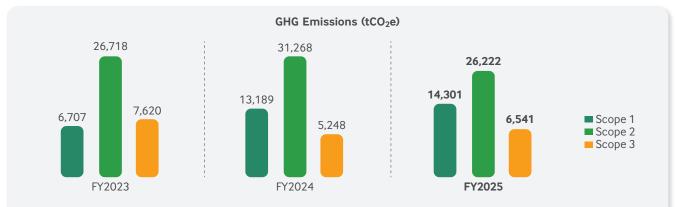
The Group also conducts energy audits in compliance with legislative requirements. For instance, its Retail (Non-Food) segment performs ESOS audits every four years to meet UK regulations.

Carbon Footprint and GHG Management

BLand recognises the negative consequences of climate change and the associated risks to its business operations. To address this challenge, the company crafted a robust strategy for managing its carbon footprint and greenhouse gas ("GHG") emissions. BLand systematically measures its carbon footprint and actively engages its supply chain partners to minimise emissions. BLand also reports its GHG emissions in reference with ISO 14064-1:2018, ensuring that its greenhouse gas accounting is consistent, transparent and aligned with international best practice.

Scope	Coverage and Methodology
Scope 1	 BLand derived CO₂ emissions from: Petrol and diesel consumption from the emission factor published by the IPCC Guidelines for National Greenhouse Gas Inventories UK natural gas from the UK Government GHG Conversion Factors for Company Reporting Natural gas, LPG and jet kerosene from the IPCC Guidelines for National Greenhouse Gas Inventories Refrigerants and other fugitive emissions from the UK Government GHG Conversion Factors for Company Reporting
Scope 2	 CO₂ emissions from electricity use were derived using the emission factor published by: The Energy Commission 2021 Grid Emission Factor for Malaysia The UK Government GHG Conversion Factors for Company Reporting The combined margin emission factor published by the Department of Energy for the Luzon-Visayas Grid 2015-2017 for the Philippines The International Financial Institutions Technical Working Group On Greenhouse Gas Accounting [IFI] in 2021 for the Seychelles Sri Lanka Sustainable Energy Authority in Sri Lanka Energy Balance 2018 for Sri Lanka The Operating Margin Grid Emission Factor by JICA Climate-FIT Version 5.0, March 2024 Japan International Cooperation Agency for Japan The total CO₂ intensity/electricity produced and distributed by Reykjavík Energy

Scope	Coverage and Methodology
Scope 3	 The current scope of BLand's Scope 3 emissions include Category 3 – Fuel and Energy Related Activities, Category 5 – Waste Generated in Operations, Category 6 – Business Travel, and Category 7 – Employee Commuting. BLand used the Transport Vehicle Distance and stationary combustion emission factors for cross-sector tools compiled for the WRI Greenhouse Gas Protocol to calculate the CO₂ emissions from business travel and employee commuting.



Note: For GHG emissions data coverage for FY2025, BLAND notes that Landasan Lumayan Sdn. Bhd. and Berjaya Construction Berhad currently only have data available for Scope 3 emissions, Category 7 (employee commuting).

Scope 3 Emissions

BLand has expanded its emissions reporting by tracking additional Scope 3 categories, specifically Category 3 – Fuel- and Energy-Related Activities, and Category 5 – Waste Generated in Operations. The majority of Scope 3 emissions fall under Category 3, which primarily comprises upstream emissions from purchased electricity as well as transmission and distribution (T&D) losses.

ESG Month Exhibition and Berjaya Group Decarbonisation Roadmap ("BGDR") Official Launch

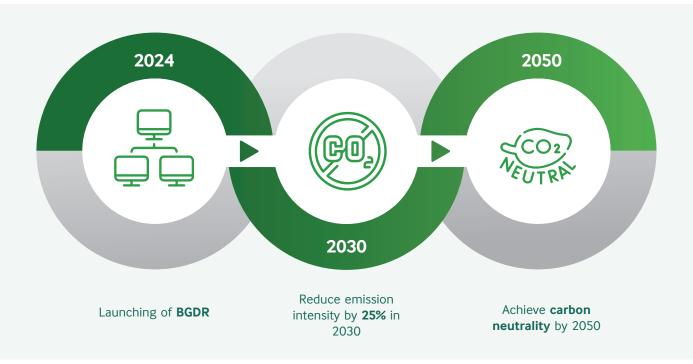
Berjaya Corporation Berhad ("BCorp") concluded 2024 with ESG Month and the Year-End Bazaar, an event organised by Corporate Communications and Sustainability to celebrate the festive season while raising awareness of sustainable practices. The BGDR was officially launched during this event by BCorp Joint Chief Executive Officer Ms Nerine Tan, with BLand Group Chief Executive Officer Mr Syed Ali Shahul Hameed and senior management in attendance.

During the launch, Ms Nerine Tan highlighted that the BGDR aims for a 25 percent reduction in carbon emission intensity by 2030 and carbon neutrality by 2050, emphasising coordinated efforts across subsidiaries including Berjaya Land Berhad, Sports Toto Berhad and Berjaya Food Berhad.

BLand recognises the importance of mitigating climate change and is committed to contributing to a greener future. In alignment with the Berjaya Group Decarbonisation Roadmap, BLand's sustainability leadership team has approved targets to reduce GHG emission intensity by 25 percent by 2030 using 2024 as the baseline and to achieve carbon neutrality by 2050. Prior to adopting these targets, BLand conducted a feasibility study and peer review to ensure they are both realistic and achievable. These GHG reduction objectives are fully synchronised with BCorp and will be implemented throughout its operations, guiding the company as it systematically measures, manages and reports its emissions.







Renewable Energy

Some of the Group's sites have embraced solar energy, and there are plans to expand its adoption across more properties. For example, The Taaras Beach & Spa Resort utilises solar-powered spot, garden and pole lights, offering easy installation and maintenance-free operation. These lights harness solar cells to convert sunlight into electricity, stored in batteries for nighttime use. By forgoing fossil fuels, solar lighting relies on renewable energy, contributing to resource conservation and preservation. Berjaya Tioman Resort also uses solar power for its perimeter lighting and water heating systems.

In the BLand Retail (Non-Food) segment, H.R. Owen's photovoltaic system at its Hatfield site generates approximately 100,000 kWh, accounting for 7% of the site's electricity consumption. For FY2025, the photovoltaic system at H.R. Owen contributed a total of 83,270 kWh of renewable electricity, further demonstrating the Group's commitment to sustainable energy practices and reducing its carbon footprint.



RESOURCE MANAGEMENT

Opting for Green Materials

BLand prioritises eco-friendly alternatives over traditional construction methods and materials whenever possible. The Property Development ("PD") Division favours green concrete. This innovative material requires less energy for production and incorporates waste and residual materials from various industries, significantly reducing carbon dioxide emissions. Green concrete is more cost-effective and durable than traditional concrete.

BLand utilises fly ash, a recycled material, in its construction practices to enhance sustainability. Incorporating fly ash into concrete production further reduces the environmental impact with decreased energy requirements and fewer ${\rm CO}_2$ emissions.

Eco-Friendly Thermal Paper

BLand's Services Segment (Gaming) promotes green and sustainable practices by selecting the highest quality and most sustainable ticket paper. STM Lottery prioritises efficient, heat-sensitive printing alongside eco-friendly practices. It has shifted to using wood-free materials and opts for fine grades of wholly recycled materials sourced from renewable fibres by International Paper Mills. These thermal papers undergo careful distribution and monitoring through a computerised Ticket Roll and Inventory Tracking System, ensuring maximum efficiency, productivity, and minimal waste.

Furthermore, STM Lottery has extended its eco-friendly initiatives to include using recycled paper for bet slips at its sales outlets. Their thermal paper suppliers are certified with ISO 9001 and ISO 13485 for direct thermal and thermal transfer products manufactured in Southeast Asia. They also conform to Environmental Management System Standards ISO 14001:2015 and hold Chain of Custody certification by the FSC. Its suppliers have been recognised with a gold award at the EcoVadis Sustainable Procurement Leadership Awards for their leading efforts in sustainability integration.

WATER RESOURCES



BLand's Approach: Avoiding water waste and reinforcing circularity, including water recycling

BLand acknowledges its significant impact on natural water resources, essential for potable and non-potable needs across its assets. Water consumption for sanitation and hygiene is substantial, particularly within the Hospitality Segment. Implementing robust water conservation initiatives across the Hospitality Segment ensures efficient water usage and sustainability practices.



Tracking consumption through daily monitoring and meter readings



Rectifying water leaks immediately



Installing dual-flush toilets and sensor taps to minimise wastage



Placing water aerators on basin taps in guest rooms



Displaying notices promoting water conservation



Fostering responsible usage among guests and staff

BLand Hospitality's overseas operations use well water, including Berjaya Praslin Resort and Berjaya Hotel Colombo. Locally, The Taaras Beach & Spa Resort has invested in sustainable water sources such as tube well drilling and surface water from hill waterfalls. Berjaya Langkawi Resort uses a mobile water tank to irrigate trees with river water.

Alternative Water Sources

Rainwater

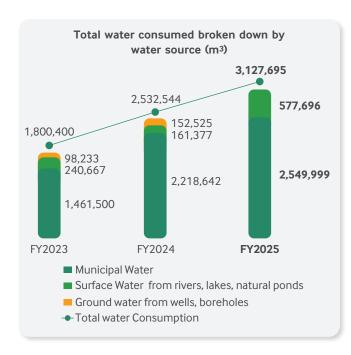
Selected hotels and resorts (Berjaya Tioman Resort) and recreation clubs Bukit Kiara Equestrian & Country Resort collect rainwater through catchment ponds to water golf course greens, sprinkle riding paddocks and maintain indoor arenas.

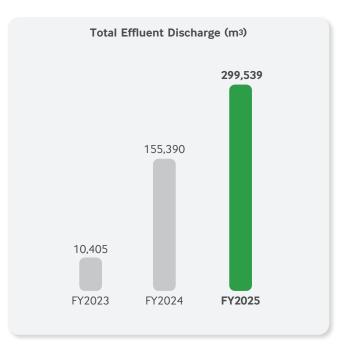
River water

Bukit Jalil Golf & Country Resort ("BJGCR") irrigates the golf course with river water.

Pond and Rainwater Reservoirs

Staffield Country Resort and Bukit Banang Golf & Country Club use ponds and rainwater reservoirs.



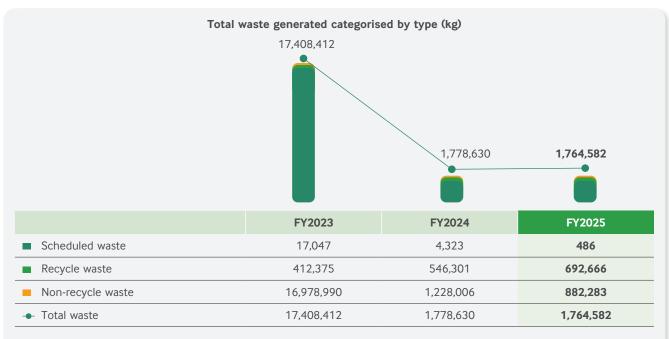


WASTE MANAGEMENT



BLand's Approach: Expanding safe waste management approaches to tackle different waste streams.

BLand remains committed to its waste management strategy, striving to reduce landfill waste across its properties. The Company minimises its environmental footprint through proactive measures such as waste reduction, recycling and efficient disposal protocols. BLand ensures that recyclable materials are processed appropriately by promoting source reduction and proper segregation practices. Collaborating with waste management partners and local authorities, BLand optimises waste collection and disposal processes, emphasising innovation and sustainability in its waste management approach.



Note:

- 1) The discrepancy in waste data from FY2023 to FY2024 resulted from the divestment of entities under SP Toto Berhad.
- 2) The total waste figure does not equal the sum of scheduled waste, non-recyclable waste, and recyclable waste because some subsidiaries have not segregated waste individually and we have disclosed the best available data. BLand is working towards improving data collection in this area. In the interest of transparency, we have disclosed the available figures

Waste Handling by Type of Waste

Guestroom waste

Twin dustbins in guest rooms facilitate the segregation of recyclable and non-recyclable waste. Recyclable waste, such as paper, plastics and glass, is separated from non-recyclable waste, which includes food scraps and soiled items, ensuring proper disposal and promoting environmental sustainability.

Kitchen & F&B waste

Waste from kitchen and F&B outlets that cannot be recycled is directed to composting or biogas generation. Oil waste is collected separately and sent for recycling.

Non-recyclable waste

Non-recyclable waste is collected and stored adjacent to the loading bay area. Daily waste collections maintain cleanliness and hygiene standards.

Plant from trimming and cutting

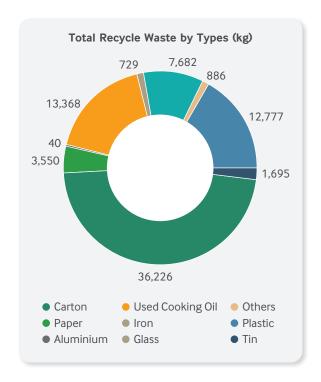
Accumulated and utilised as fertiliser.

Recycling corners at Berjaya Times Square Hotel, Kuala Lumpur and other hotels and resorts provide employees with designated spaces to collect and segregate recyclable items such as paper, plastic, glass, metals, and cartons. These items are then sold to licensed waste collectors, supporting the Group's commitment to a circular economy.

Beyond operational waste, BLand extends its efforts to community engagement. Since 2022, one of the Group's recreational clubs has partnered with the Tzu Chi Recycling Centre, allocating space to promote domestic waste recycling within the surrounding township and fostering community participation.

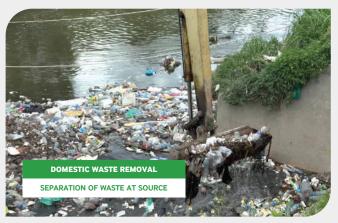
In the Hospitality segment, the Group has implemented measures to minimise single-use waste, including eliminating plastic straws and encouraging guests to reuse towels and bed linen. Meanwhile, the Services segment (Gaming) has introduced the STM Lottery Recycling Campaign, which motivates employees to recycle and rewards top contributors quarterly for their dedication to environmental sustainability.

The chart below illustrates the breakdown of recycled materials by type, reflecting the Group's diverse recycling efforts across its operations.



River Clean-Up

Since its launch in February 2016, BLand, through its joint venture with Landasan Lumayan Berjaya Sdn Bhd, has removed 92,000 metric tonnes of solid waste from the Sungai Klang River. The operation employs a log boom to trap floating debris and guide it into a collection chamber. An excavator then lifts the accumulated material onto barges for transfer to a dedicated waste sorting facility. At that facility, recyclable materials are separated for recovery and the remaining refuse is processed in compliance with local environmental regulations. This programme has not only improved water quality and river flow but also helped protect the health and livelihoods of communities along the river.









Waste Less by Going Digital

BLand advances digitisation to curb waste and mitigate environmental impact through paperless operations. Embracing the digital age helps companies streamline resource consumption and minimise pollution.

The Group's Hospitality segment spearheads initiatives such as contactless check-ins, digital menus, QR codes, online enquiry forms, e-receipts and e-newsletters. These measures enhance efficiency and underscore BLand's commitment to eco-friendly practices.

Reducing Food Waste in Iceland

In October 2024, Iceland Hotel Collection by Berjaya launched a pilot programme to reduce food waste in collaboration with Humble, an Icelandic startup focused on sustainable food solutions. Through this initiative, surplus meals are listed on the Humble app at a discounted rate, allowing employees to purchase them conveniently while reducing food waste and lowering costs.



Beach Clean-up Initiatives

Throughout FY2025, BLand organised a series of beach clean-up initiatives across its resort portfolio, engaging employees, guests and local communities in protecting coastal environments. Each event are designed to raise awareness of marine litter.

Clean-Up Efforts By The Taaras Beach & Spa Resort And Tourism Malaysia

In July 2024, The Taaras Beach & Spa Resort collaborated with Tourism Malaysia under the 'Kita Jaga Laut' corporate social responsibility ("CSR") initiative to organise a marine clean-up effort aimed at preserving the natural beauty of Pulau Redang. The event brought together local communities, resort guests and staff, who collectively removed 230 kilograms of marine debris from the Bahagia Wreck site and the area surrounding Gua Kokang.

This initiative not only supports waste reduction by removing harmful materials from the ocean but also contributes to the protection of marine biodiversity. By clearing debris from sensitive underwater areas, the effort helps reduce threats to marine life, prevent habitat degradation and promote a cleaner, healthier ocean ecosystem.

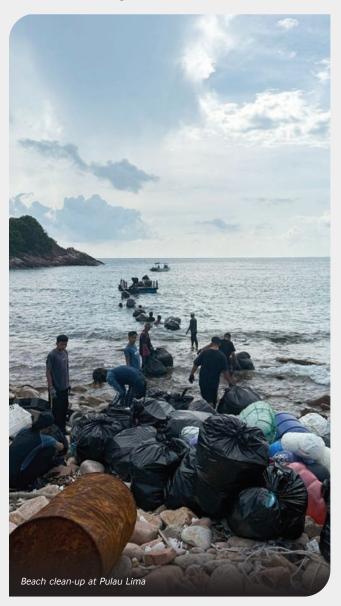




Cleanup mission at Pulau Lima

In a powerful demonstration of hands-on leadership and environmental stewardship, our Founder, Tan Sri Dato' Seri Vincent Tan, together with Puan Sri Esther Tan and the dedicated team from The Taaras Beach & Spa Resort, embarked on a meaningful clean-up expedition to Pulau Lima. Their shared purpose and commitment to marine conservation came to life as they combed the shoreline and collected 17 bags of debris, totaling 50 kg including plastic bottles, polystyrene fragments, discarded slippers and even a broken buoy.

Every item retrieved was sorted and prepared for recycling, ensuring that valuable materials would be diverted from landfill and harmful waste would be prevented from reentering the ocean. This initiative not only removed eyesores from the island's pristine sands but also safeguarded nesting grounds for sea turtles and feeding areas for shorebirds.



Beach Clean-Up At Berjaya Tioman Resort

On December 2024, employees of Berjaya Tioman Resort gathered for a beach clean-up, collecting approximately 3,758 kg of waste, including plastic bottles, styrofoam boxes, fishing nets and mooring floats. This initiative forms part of the resort's ongoing commitment to preserving the natural beauty of Pulau Tioman. By removing large quantities of debris from the shoreline, Berjaya Tioman Resort aims to protect marine habitats and ensure that its pristine beaches remain a sanctuary for future generations.



Berjaya Langkawi Resort ("BLR") Joined Hands For World Clean-Up Day

In conjunction with World Clean-Up Day in September 2024, Berjaya Langkawi Resort gathered 38 volunteers to support the conservation of Pulau Langkawi's pristine beaches and marine habitats. The clean-up effort focused on reducing pollution and preserving the island's natural environment.





River Education Trip and Logboom Awareness Programme

As part of our ongoing community engagement efforts, BLand organised a River Cleaning and Logboom Awareness Programme at Kampung Sungai Sireh, Klang, bringing together 30 colleagues from various departments. Participants gained hands-on exposure to river-conservation technologies – inspecting logboom installations, observing interceptor units in action and reviewing data from a portable water-quality monitoring station. The morning's learning session was followed by a joint clean-up with local residents, during which the team removed accumulated debris along the riverbank. By combining practical demonstrations with community participation, the programme helped deepen understanding of simple yet effective measures for maintaining river health.





BIODIVERSITY AND HABITAT

As a company with a portfolio of hotels situated near natural environments, such as coastal reefs and tropical forests, the company recognises biodiversity as a critical and material aspect of its operations. BLand understands that its activities in these sensitive ecosystems carry a responsibility to minimise disturbance, protect native species and support habitat conservation while promoting ecotourism practices. Committed to avoid negative impact BLand operates on, the group integrates biodiversity considerations into site planning, construction and daily management to prevent harm and contribute positively to the ecological health of each location. Through partnerships with local communities, scientific organisations and conservation initiatives, the company works to foster resilient ecosystems and ensure that its hotels coexist harmoniously with the natural landscapes around them.

Coral Planting Initiative By The Taaras Beach & Spa Resort

The marine conservation team at The Taaras Beach & Spa Resort, led by the resort's in-house marine biologist and supported by interns, recently implemented a coral planting initiative at its underwater coral nursery. Nearly 200 coral fragments were carefully planted in response to mass coral bleaching earlier this year. The coral fragments were placed in a nursery located eight to ten metres deep in front of the resort, where they will remain until they reach a suitable size for relocation to the resort's artificial reef. Each fragment has been adopted by a guest during their stay, creating a unique connection between guests and the resort's conservation efforts.



Submersion of Malaysia's First LRT as Artificial Reef at Berjaya Tioman Resort

Yayasan Al-Sultan Abdullah (YASA) in partnership with Berjaya Tioman Resort, launched a marine conservation project by submerging Malaysia's first Light Rail Transit ("LRT") train coaches to serve as an artificial reef. During the inauguration ceremony, which officially named the site Al-Sultan Abdullah Dive Site, the event was attended by His Royal Highness Sultan of Pahang, Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah Ibni Almarhum Sultan Haji Ahmad Shah; Her Royal Highness Tengku Ampuan Pahang Tunku Azizah Aminah Maimunah Iskandariah Binti Almarhum Sultan Iskandar Al-Haj; and His Royal Highness Crown Prince of Pahang Tengku Hassanal Ibrahim Alam Shah Ibni Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah. Recognised in the Malaysia Book of Records, this initiative transforms decommissioned LRT coaches into structured underwater habitats that provide a stable substrate for coral growth and support the development of diverse marine life.

The Al-Sultan Abdullah Dive Site aims to enhance local marine biodiversity while offering new attractions for divers and snorkelers. By creating a durable habitat, the submerged coaches act as habitats for corals, sponges and other organisms, which in turn support fish populations and broader reef ecosystems.





Berjaya Tioman Resort initiatives

Berjaya Tioman Resort provides partial food sponsorship for sea turtles at the Turtle Sanctuary managed by the Turtle Conservation Society, a non-governmental organisation dedicated to turtle conservation. In addition to ongoing nutritional support, BLand has contributed building materials to assist in constructing and maintaining the sanctuary's facilities. These contributions help ensure that hatchlings and rehabilitated turtles receive proper care.

The Group also works closely with Reef Check Malaysia, a reputable NGO focused on coral reef conservation. This collaboration encompasses regular reef health assessments around Tioman Island, community outreach activities to raise awareness of reef fragility, and training sessions on sustainable marine tourism practices for resort staff and local stakeholders. By supporting data collection and educational programmes, the company aids efforts to monitor reef condition, detect early signs of stress, and promote best practices that minimise disturbance to underwater habitats.

Berjaya Tioman Resort also maintains regular engagement with Marine Park authorities under the Department of Fisheries Malaysia. BLand ensures compliance with environmental guidelines governing protected marine zones near its resorts, participates in stakeholder dialogues on marine protection measures, and supports initiatives such as monitoring patrols or habitat restoration projects led by the authorities.

Baby Sea Turtles Released At The Taaras Beach & Spa Resort

From July to September 2024, The Taaras Beach & Spa Resort collaborated with the Sea Turtle Research Unit (SEATRU) Turtle Lab to implement a sea turtle hatchling programme. During this period, the resort worked closely with SEATRU biologists to monitor nesting sites, safeguard eggs, and ensure optimal conditions for hatchling release. Guests were invited to participate in the release of 506 hatchlings, providing a hands-on opportunity to contribute directly to the survival of these endangered species.

In addition to facilitating hatchling releases, The Taaras Beach & Spa Resort raised RM10,110 in donations from in-house guests to support SEATRU's ongoing conservation efforts. Funds collected were used for patrols of nesting beaches, laboratory equipment, and educational outreach in local communities.





The Taaras Beach & Spa Resort Supports Kem Si Penyu's Sea Turtle Initiative

In August 2024, The Taaras Beach & Spa Resort partnered with the Sea Turtle Research Unit (SEATRU) to organise the 'Kem Si Penyu' programme at Chagar Hutang. This special camp was designed for primary school students from Sekolah Kebangsaan Pulau Redang and aimed to raise awareness about the importance of protecting local sea turtle habitats and populations. Throughout the programme, students participated in guided discussions on turtle biology, nesting behaviour and threats to marine life, fostering a deeper understanding of conservation needs.

As a key supporter of 'Kem Si Penyu', The Taaras Beach & Spa Resort arranged all essential transportation for participants, coordinating land and sea transfers between the school, the resort and Chagar Hutang. The resort also provided packed meals to ensure that students were well cared for during camp activities. In addition, a student from the SEATRU Turtle Lab internship programme served as a facilitator, helping to lead educational sessions and hands-on activities that encouraged students to engage directly with conservation practices.







BLand fosters a supportive and thriving workplace culture. The Group prioritises initiatives that support professional development, embrace diversity and uphold safety standards to create a workplace where every individual can flourish and contribute their best.

HUMAN RIGHTS

Ensuring The Rights and Well-Being of Employees

BLand's social charter articulates its commitment to safeguarding the dignity and self-respect of every individual, encompassing human rights, ethical conduct, diversity and inclusion, and fostering a healthy work-life balance. The Group's non-discrimination policy mandates equal treatment for all employees, regardless of race, religion, age, gender, sexual orientation, ethnicity and nationality.

In FY2024, Berjaya introduced its Human Rights and Labour Standards Policy. The policy enunciates all principles in the Universal Declaration of Human Rights and the ILO conventions and justly applies these principles throughout the Group.

The Group integrates human rights into its operations and supply chain to prevent and mitigate adverse impacts, ensure quick remedial actions, and comply with local laws globally. This policy applies to all Group directors and employees, extends to all Malaysian operations, global business activities, subsidiaries, and intermediaries, and encourages compliance from suppliers, customers, business associates and interested companies.

Human rights are rights inherent to all human beings, regardless of race, sex, nationality, ethnicity, language, religion or any other status. Human rights include the right to life and liberty, freedom from slavery and torture, freedom of opinion and expression, the right to work and education, the right to choose and the right to live. Every individual is entitled to these rights without discrimination or limitation.



BLand has zero-tolerance approach to child labour. As a prevention mechanism to child labouring, the Group mandates that all new employees must provide national identity for verification. In Malaysia, MyKad is required for verification during the recruitment process. This ensures no individual below the legal working age is hired. In line with BLand's Anti-Child and Forced Labour Policy, this mechanism is practiced in all BLand's operations, and it is supported by regular audits and internal checks.

Not only that, BLand also does not tolerate any kind of forced labour. The Group ensure all its operation is in line with national limits on working hours and each of our employees are paid fairly, including benefits and overtime pay. For employees' remuneration, each of BLand employees' remuneration is determined based on their qualifications, experience and performance.

In addition, the Group conducts benchmarks on BLand's compensation and benefits against industry standards to ensure competitive wages and fair remuneration for all employees, including the required minimum wage, benefits and overtime pay. To prevent any exploitation, all employee who work overtime is required to make a request, and this must be approved by Head of Department. The BLand's Human Rights and Labour Standards Policy is publicly available on BLand's official website and on the Group's Intranet, BFamily.

Berjaya Land's Employee Benefits

- Outpatient Medical Benefits (for Employees and Their Immediate Family Members)
- 2. Insurance Coverage
- Flexible Benefits Scheme (for Employees and/or Their Immediate Family Members)
- 4. Professional Body Membership Reimbursement
- 5. Staggered Working Hours Arrangement
- 6. Staff Welfare Fund (for Medical & Calamity)
- 7. Examination Leave
- 8. Sick Leave Without Medical Certificate (Unique Benefits)
- Special Leave (Compassionate Leave, Marriage Leave and Residence of Employee Affected by Natural Disaster)
- 10. Prolonged Illness Leave
- 11. Gym Membership Subsidy
- 12. Exclusive staff discount rate for Group's products and services

Exclusive Benefits for Certain Categories of Employees Only

- 1. Dental Benefits
- 2. Car Benefits (Company Car/Car Allowance/Company Driver/Allowance in-lieu of Driver)
- 3. Company Handphone/Reimbursement
- 4. Social/Recreation Club Membership
- 5. Medical Check-up/Health Screening
- 6. Touch N Go Reimbursement

Notes:

BLand and its selected subsidiaries offer a unique benefit of two (2) days of Sick Leave Without Medical Certificate per calendar year. This benefit is applicable for all confirmed full-time employees, and this initiative is part of the Group's ongoing commitment to enhancing employee welfare and benefits.

In line with the ILO Core Conventions, BLand respects the right of its employees to collective bargaining and join any associations or trade unions of their choice, provided such affiliations comply with local laws. BLand's Human Rights and Labour Standards Policy guarantees that these freedoms are upheld without fearing of retaliation. All communications with unions and worker representatives are done with good intentions.

BLand's Code of Conduct also summarises its human rights policy. The Code is available in English and Bahasa Malaysia. In FY2024, BLand has adopted a Diversity, Equity and Inclusion ("DEI") Policy that is practices in all our operation sites to ensure fair treatment and equal opportunities for all of BLand's employees. Our DEI Policy focus on:

Empowerment

Empowerment Through Responsibilities

Collective Synergy

Strength Through Diversity

Respect

Treat Everyone with Dignity

Openness

Open to Every Possibility

Resilience

Rise Above Adversity

Inclusivity

Create Opportunities and Celebrate Excellence

All new employees based at the BLand Head Office attended a briefing on human rights in the workplace during the new employee orientation programme. In event of labour related issues, employees can use an informal and formal grievance mechanism to raise any of their concern. The Group encourages to resolve grievances informally and promptly through open discussion, mediation and support to avoid unnecessary escalation and negative outcomes. If a matter cannot be resolved informally, employee may proceed to formal grievance mechanism. The formal grievance can be access by submitting in writing or via the designated Grievance/Complaint Form that is available through the intranet or HR Department.

In more serious cases, such as misconduct or unethical behaviour, employees, suppliers and other third parties are encouraged to use the whistleblowing mechanism. The Whistleblowing Policy guarantees confidentiality and protection from detrimental action which may include action causing injury, loss or damage, intimidation or harassment and interference with the lawful employment or livelihood or any person. In FY2025, BLand recorded zero violations of human rights and labour standards at any of our operations.

	FY2023	FY2024	FY2025
Number of substantiated complaints concerning human rights violations	0	0	0

DIVERSITY, INCLUSIVITY AND TALENT DEVELOPMENT

Embracing Inclusivity in BLand's Diverse Environment

BLand champions diversity and maintains a strict stance against workplace discrimination. Its commitment to inclusivity spans talent acquisition, compensation, learning and development, and employee engagement. With unwavering dedication to these principles, BLand fosters a harmonious, vibrant atmosphere that values individual uniqueness and promotes collaboration and equity.

As reflected in our Sustainability Practices and Policy, employment practices in all of our operations are merit-based and guided by a structured, performance-focused KPI appraisal system anchored in the Balanced Scorecard framework and SMART objectives, ensuring equal opportunity irrespective of gender, ethnicity, or background. BLand upholds a firm commitment to fair and inclusive employment practices by ensuring that recruitment, promotion, and recognition processes are conducted without bias based on nationality, race, or any other personal attributes. The Group's recruitment process is intentionally designed to be inclusive of all races and backgrounds and does not request racial information from applicants. This approach reflects the Group's commitment to evaluating candidates solely on merit, including their experience, qualifications, and skills.

To further support an inclusive workplace culture, BLand respects and accommodates the diverse needs of its workforce. The Group provides a prayer room at its Corporate Office and observes religious holidays to support employees' spiritual practices. During Ramadan, Muslim employees are granted flexibility to leave work an hour earlier to prepare for Iftar. Gender equality is supported through the provision of a dedicated breastfeeding room for nursing mothers at the Head Office. In addition, BLand enforces a strict non-discrimination policy that includes sexual orientation and gender identity, ensuring equal opportunities and respectful treatment for all employees.

In FY2025, our workforce comprised 5,146 employees. The breakdown of our workforce is as shown below:

	FY2023	FY2024	FY2025
Total Workforce	5,170	5,099	5,146
Total Permanent Employees			
(a) Number of permanent employees	3,959	4,017	4,000
(b) Percentage of permanent employees (%)	76.58	78.78	77.73
Total Temporary Staff/Contractors			
Number of temporary staff/contractors	1,211	1,082	1,146
Percentage of employees that are contractors or temporary staff (%)	23.42	21.22	22.27
Number of New Hire Employees	2,053	1,641	1,518

	Breakdown by Gender	
Fiscal Year	Male Employees (%)	Female Employees (%)
FY2023	60.64	39.36
FY2024	60.46	39.54
FY2025	60.69	39.31

Breakdown of Employee by Nationality

Fiscal Year	Malaysian Employees	Non- Malaysian Employees
FY2023	2,874	2,296
FY2024	3,065	2,034
FY2025	3,148	1,998

Breakdown by Age Group

Age Group	FY2023	FY2024	FY2025
<30	1,463	1,438	1,384
30-50	2,604	2,518	2,564
>50	1,103	1,143	1,198

Breakdown by Employment Category

Employee Category	FY2023	FY2024	FY2025
Senior Management	245	206	207
Middle Management	452	442	410
Junior Management	995	969	1,032
Non-Executive	3,478	3,482	3,497

Employee Demographic by Gender (%)

Employee Category	Gender	FY2023	FY2024	FY2025
	Male	64.49	62.62	60.87
Senior Management	Female	35.92	37.38	39.13
Middle Management	Male	55.53	55.66	55.61
Middle Management — F	Female	44.47	44.34	44.39
Lunior Managament	Male	52.86	52.94	54.07
Junior Management	Female	47.14	47.06	45.93
Non-Executive	Male	63.34	62.81	61.85
NOII-EXECUTIVE	Female	36.63	37.19	38.15

Employee Demographic by Age (%)

Employee Category	Age	FY2023	FY2024	FY2025
	Aged under 30	1.63	0.97	0.00
Senior Management	Aged 30-50	45.71	39.81	41.06
	Aged above 50	52.65	59.22	58.94
	Aged under 30	7.74	4.52	4.63
Middle Management	Aged 30-50	60.18	63.57	60.98
	Aged above 50	32.96	31.90	34.39
	Aged under 30	21.51	20.54	20.54
Junior Management	Aged 30-50	58.99	58.00	58.14
	Aged above 50	18.79	21.47	21.32
	Aged under 30	34.76	35.01	33.03
Non-Executive	Aged 30-50	46.89	45.75	47.78
	Aged above 50	18.43	19.24	19.19
		FY2023	FY2024	FY2025
Union members		1,234	1,271	1,232
Non-union members		3,936	3,828	3,914
		FY2023	FY2024	FY2025
Total Number of disabled staff		0	0	1

Women Representatives in the Management

	FY2023	FY2024	FY2025
Female employees in management	611	729	726
Female employees in top management	66	77	79

At BLand, we recognise that our people are the driving force behind our success. As part of what we do to build a lasting and sustainable future, we keep making efforts to make BLand workplace supportive and motivating for everyone. In FY2025, our turnover rate is 23.77%, showing our ongoing commitment to employee engagement and retention.

	FY2023	FY2024	FY2025
Total Turnover Rate	31.32	24.07	23.77
Total Voluntary Turnover (Full Time Staff)	557	475	872
Total Involuntary Turnover (Full Time Staff)	301	369	351

Turnover by Gender

	FY2023	FY2024	FY2025
Male	799	632	549
Female	725	604	674

Turnover by Age Group

	FY2023	FY2024	FY2025
<30	705	547	546
30-50	655	517	519
>50	164	172	158

Turnover by Employment Category

	FY2023	FY2024	FY2025
Senior Management	22	24	19
Middle Management	117	84	65
Junior Management	203	206	180
Non-Executive	1,182	922	959

A Promise to Career Growth

BLand's unwavering dedication to training meticulously tailors learning agendas to suit employees' individual needs in line with industry demands. The Group offers comprehensive programmes encompassing technical skills, such as the latest technologies and industry standards, and non-technical skills, including project management and regulatory compliance. Our Group values a multigenerational workforce and is committed to equal opportunities for employees of all ages. Its training and development programmes are tailored to support career growth at every stage.

BLand actively fosters skill development by sponsoring employees to foster skills by attending training and seminars led by external experts, providing invaluable opportunities for employees to enhance their expertise and stay abreast of industry advancements. Focusing on soft skills such as communication, leadership and personal development initiatives creates a well-rounded and highly competent workforce.

	FY2023	FY2024	FY2025
Total Training Hours as a Company	5,040	8,677	75,623
Average Training Hours Per Employee	7.76	12.80	14.70
Average Training Days Per Employee	0.52	1.60	1.84

	FY2023	FY2024	FY2025
Total number of employees attending training	276	626	2,961

Total Number of Hour Spent on Employee Development

	FY2023	FY2024	FY2025
Senior Management	629	741	41,305
Middle Management	1,031	2,239	18,525
Junior Management	2,848	4,029	10,916
Non-Executive	532	1,668	4,877

BLand's Upskilling Training

- 1. Japanese Language for Beginners
- 2. Certificate in Human Resource Management ("CHRM")
- 3. Mindfulness At Work
- 4. e-Invoicing: Impact on human resources ("HR") transactions and employment benefits
- 5. Essential and Effective Leadership
- 6. Orientation, Motivation by Appreciation, Mindsets
- 7. Appreciative Inquiry
- 8. Mandatory Accreditation Programme Part II: Leading for Impact ("LIP")
- 9. Leader As Coach
- 10. Communication and Languages of Appreciation
- 11. Ethics and Social Responsibility of Businesses
- 12. 3rd Conference on Innovation & Intervention for QHS2E Continual Improvement: Risk Analysis and Reduction through GPP
- 13. Decoding Transactions & RPT Rules
- 14. Mastering e-Invoicing A Comprehensive Guide for Malaysian Companies
- 15. Important Industrial and Higher Court Decisions Of 2024
- 16. M&A Mastery 2025: Cracking the Code of Corporate Power Plays in a Shifting Global Landscape
- 17. National Sustainability Reporting Framework & Latest Bursa Listing Requirements
- 18. E-Invoicing Masterclass for Account Personnel
- 19. Microsoft Excel for Advanced Level
- 20. Building a Winning Team
- 21. CIDB Full Course
- 22. Preference shares from issuance to redemption/conversion
- 23. Feasibility Studies for Successful Property Development

Internship Opportunities

BLand develops future hospitality professionals through its robust internship programme. The internship programme, provided at Berjaya Tioman Resort covers guest relations, food and beverage management, housekeeping, event planning, sales and human resources. Trainees gain hands-on experience, mentorship from industry professionals and exposure to different departments. This initiative equips interns with essential skills and underscores BLand's dedication to fostering talent and excellence in hospitality.

Empowerment And Engagement

The Group strongly promotes employee well-being. Various initiatives and activities enhance their overall quality of life, such as birthday celebrations, town hall meetings, festive celebrations, sports tournaments, meal gatherings, Majlis Bacaan Yasin and Doa Selamat, Ramadhan Iftar, friendly matches, Staff Appreciation Nights, and community clean-up events.

At BLand's Head Office, BLand has launched the "Berjaya Fruit Distribution Program" for our employee. This is a new refreshing initiative aimed at promoting healthier lifestyles in the workplace. By providing fresh fruit weekly, the programme not only encourages better eating habits but also reinforces the Group's

ongoing commitment to employee health, care, and appreciation. Each week, around 124 employees benefit from this wellness-driven initiative, reflecting BLand's belief that small acts of care can make a meaningful difference in fostering a vibrant and thriving workplace.

Additionally, BLand knows that high performing workforce has need to be nurtured and have the balance between professional and personal growth. In accordance therewith, BLand have launched the Workplace Wellbeing Training Programme, a comprehensive 3-day programme aimed at empowering self-awareness, emotional intelligence and resilience of employees. This programme covers essential topics such as Orientation, Growth Mindset, Motivation by Appreciation, Communication, and Languages of Appreciation and Mindfulness at work.

BLand also facilitate Lunch and Learn which provides useful information on the best practices of maintaining healthy living, work-life balance and ergonomics at work. These short sessions are designed to be inclusive and engaging to the various employees across different department. As part of its focus in ensuring physical wellbeing, BLand continues to provide subsidised gym memberships that motivate the employees to be more active and adopt healthy lifestyles that enhance discipline, confidence, and general wellbeing.

DIVERSITY, INCLUSIVITY AND TALENT DEVELOPMENT

Health and Safety Governance

BLand prioritises safety through various measures to mitigate risks and foster a secure environment for everyone involved, including employees, suppliers, contractors, visitors, guests and the general public.

BLand's safety initiatives are comprehensive, encompassing training sessions that include first aid, Automated External Defibrillator ("AED") operations, fire safety protocols, and emergency rescue procedures. First Aid Training was further enhanced to include CPR and AED certification as well as refresher courses, ensuring First Aiders are well-equipped with lifesaving skills. In promoting a safe and prepared workplace, BLand actively collaborates with reputable external organisations to deliver high-quality training programmes.

Certain entities within the Group have established Emergency Response Teams dedicated to conducting drills to test and refine their emergency preparedness strategies. Other safety measures, such as monthly pest control treatments, safeguard the safety of all employees, guests, customers and visitors.

The Group rigorously adheres to certifications, standards and inspections to uphold the highest levels of safety and quality. This dedication involves regular inspections and license renewals of equipment and facilities overseen by relevant authorities, such as the Department of Occupational Safety and Health ("DOSH") and the Fire and Rescue Department.

Within the Hospitality Segment, BLand vigorously enforces food safety by ensuring that relevant employees receive food handler training certified by the Ministry of Health. The Group implements stringent protocols for chemical storage management and conducts thorough risk assessments, including Noise Risk Assessments and Chemical Hazard Risk Assessments.

BLand also promotes workplace ergonomics and injury prevention through its "Lunch and Learn" series, where ergonomic talks educate employees on posture correction and musculoskeletal health. Health and safety at the workplace further extend to preventive care. The Group's Health Screening Programme provides basic health checks to support early detection and intervention.

In response to increasing mental health concerns, BLand organised a 3-day Workplace Wellbeing Workshop aimed at raising awareness and equipping employees with practical coping strategies. These efforts complement existing wellness initiatives, such as subsidised gym memberships, and collectively reflect a holistic approach to both physical and mental wellbeing.

In FY2025, BLand conducted health and safety training programmes and trained a total of 1,896 employees on health and safety standards, including both internal employees and external workers. These training is to equip all employee with the relevant skills and knowledge necessary to maintain a safe working environment across our operations.

	FY2023	FY2024	FY2025
Employees trained on health and safety standards	983	1,162	1,896
Employees receiving general training which includes safety	1,290	1,569	2,292

BLand's Health and Safety Training

- 1. OSH Train the Trainer Competency Based Programme
- 2. Occupational Safety and Health in The Office
- 3. Building Safety, Security & Fire Conference 2024
- 4. First Aid at Workplace
- 5. The Future of OSH: Trends and Transformation in Occupational Health ("OH") (also referred to as Occupational Health Conference 2024 OCHCON 2024)
- 6. Seminar Keselamatan dan Kesihatan Pekerjaan Kebangsaan 2024 (National Occupational Safety and Health Seminar 2024)
- 7. Occupational Safety and Health Coordinator ("OSH/C")/Penyelaras Keselamatan dan Kesihatan Pekerjaan
- 8. Bomba Seminar
- 9. CPR & Fire Drill Training

BLand's Safety and Health Committee monitors and records data related to work-related injuries and occupational illnesses. This information is important for us to identifying risks, improving safety protocols, and fostering a culture of health and wellbeing in the workplace. BLand's health and safety performance is as shown below:

	FY2023	FY2024	FY2025
Fatalities (employees)	0	0	0
Fatalities (third-party contractors)	0	0	0
Lost time incident rate (employees)	_	0.10	0.35
Lost time incident rate (third-party contractors)	_	0	0

A Safe Environment for All

BLand protects the safety of all tenants, visitors and guests of all ages. Trained personnel, rigorous guidelines and regular checks uphold this commitment. Comprehensive emergency preparedness plans ensure swift responses to unforeseen events, guaranteeing a secure environment.

Each company has a dedicated Health and Safety Committee comprising a Chairman, a Secretary, and employee representatives guided by the BCorp Group health and safety policy.



SAFETY AT PROPERTIES -

BLand meticulously implements safety measures to prioritise the well-being of guests, visitors and employees. Duty managers and around-the-clock security personnel are present at every shift.

Comprehensive security measures such as surveillance cameras, fire alarm systems, and access control complement a trained emergency response team equipped to handle various incidents. The Group complies with all Department of Occupational Safety and Health legislation and other regulatory standards.

BLand takes several health and safety precautions throughout the year, including fogging, pest control, and disinfection of high traffic/touch point areas.

BLand resorts, particularly those on tropical islands, prioritise guest safety through caution signs at beach areas, warnings about sand flies, the provision of repellents, colour-marked stairs and alerts for hazardous slope areas. Strategically placed signs warn guests about wild animals and venomous snakes.



SAFETY AT SITES

Hoarding covers construction sites to prevent unauthorised access and potential hazards. If any work extends beyond the hoarding, water barriers barricade machinery, transport and work areas. For traffic management, clear signage, designated signalmen and flagmen direct vehicles and personnel safely around the site, minimising the risk of accidents and ensuring smooth operations. Prominent safety signage and speed humps improve work area safety.

Landasan Lumayan Berjaya Sdn Bhd known for rejuvenating the Klang River, improved public safety by installing warning signs and barricades at the river cleaning site. Hoardings cover the site and water barriers that isolate machinery, transport and work areas if any operations extend beyond the hoarding perimeter.



POOL SAFETY AND GOLF COURSE SAFETY -

All of the Group's Hospitality Segment properties feature swimming pools. The Group ensures compliance with all pool safety requirements, including the presence of a qualified lifeguard. All swimming pools test water quality and pH daily. Golf courses at BLand's recreation clubs undergo weekly maintenance and landscaping, including annual soil tests, guaranteeing all patrons a safe and enjoyable experience.

Selected recreational clubs offer swimming classes. The Group diligently screens potential coaches, prioritising qualifications and experience to uphold the highest safety and service standards. Outsourced coaches undergo rigorous scrutiny to confirm they have the necessary qualifications and extensive experience.



FOOD SAFETY

Food safety is of great importance within the hospitality industry. All food handlers undergo typhoid vaccination as a minimum precaution to uphold hygiene and safety standards. BLand is committed to achieving Halal standards and certification. Its dedicated Halal Committee at Berjaya Penang Hotel meticulously supervises every facet of the process, from packaging to receiving, guaranteeing strict compliance with health regulations and guidelines.



SAFE ENTERTAINMENT -

STM Lottery, an entity under the BLand Services (Gaming) Segment, is an active member of the World Lottery Association ("WLA") and the Asia Pacific Lottery Association ("APLA"). The company offers players responsible and entertaining gaming products through these memberships. STM Lottery has also implemented initiatives involving employees, players, and regulators to promote responsible gambling.



The Berjaya Langkawi Resort was awarded the Resort Star at the Travel Excellence Awards 2024 by TripZilla



The Berjaya Langkawi Resort has earned a spot among Malaysia's top resorts, recognised for its family-friendly offerings, placing 5th in the 2024 Best Family Resorts Awards.



Berjaya Land Berhad was acknowledged for its commitment to enhancing sustainability performance at the Majlis SIRIM Industri and the data was verified and assured by SIRIM QAS International Sdn Bhd.



The Berjaya Rail Sdn Bhd has become a new member of the Malaysia Rail Industry Corporation ("MARIC")

Improving Accessibility and Connectivity

The Group emphasises public well-being by situating its projects near public transportation hubs and amenities. This strategic positioning guarantees accessibility and convenience for its guest, visitors, residents, customers and the general public.

Examples from the Hospitality (Hotels & Resorts) segment showcase convenience and accessibility. ANSA Hotel Kuala Lumpur boasts a prime location near public transportation, with monorail and Malaysia Rapid Transit ("MRT") stations within walking distance. Similarly, Berjaya Times Square Hotel, Kuala Lumpur directly connects to a monorail station via a pedestrian walkway. Shuttle services tailored to specific needs include transportation to and from The Taaras Beach & Spa Resort Boat Transfer point. Berjaya Beau Vallon Bay Resort & Casino, Seychelles also provides shuttle services to and from Victoria Town, its capital city.

Recognising Penang's status as a medical hub, Berjaya Penang Hotel offers complimentary shuttle services to and from Penang Adventist Hospital, Gleneagles Hospital, Loh Guan Lye Specialist Hospital and Island Hospital for guests. Berjaya Tioman Resort also provides a shuttle service between the jetty and the resort.

In line with the Group's commitment to placemaking, The Tropika Bukit Jalil epitomises accessibility, nestled near major highways and public transport routes, such as the Rapid KL bus and Light Rail Transit train services. BLand goes further by ensuring that amenities and infrastructure developments enrich the lives of residents. The Tropika Bukit Jalil features healthcare, fitness and food and beverage outlets such as Jaya Grocer, Osso Bone Care, Anytime Fitness, Starbucks and Oomph Café & Bar, fostering a vibrant and cohesive community environment.

Quality Customer and Employee Experience

BLand's service philosophy emphasises customer satisfaction with its internal service quality standards. Meeting customers' expectations extends beyond building a solid relationship, including developing positive word-of-mouth.

Various platforms monitor guest satisfaction, including the TrustYou App for guest reviews, customer feedback forms and Google reviews. Regular training sessions ensure employees understand and uphold quality standards across all operational areas, from room cleanliness to food service, tenant services, safety and facility maintenance.

The average TrustYou score achieved by BLand Hospitality (Hotels & Resorts) for FY2025 was 88.14

BLand's Aviation Segment informs customers through email notifications about any alterations or updates that might impact their travel arrangements, including schedule modifications, maintenance concerns, or delays caused by adverse weather conditions.

In hotels and resorts, the responsibility of overseeing guest satisfaction falls upon the Guest Service Manager or Resort Manager. Concurrently, the Liaison Committee is an intermediary between members and management at recreation clubs, tending to members' welfare, satisfaction, feedback, and grievances. The Clubs' Managers attend regular meetings between the Committee and management.

The Group's Hospitality Segment (Hotels & Resorts) entered into a joint venture with local associations to enrich guest satisfaction and elevate their overall experience during their stay. Berjaya Tioman Resort and Persatuan Pelancungan Kampung Tekek oversee and manage recreational activities. This collaboration ensures guests can access diverse, engaging and culturally immersive experiences tailored to their interests and preferences. Working closely with the local community provides authentic and enriching experiences that leave a lasting impression on guests, further enhancing their stay with Berjaya Hospitality Group.

In its ongoing commitment to inclusivity, BLand designs its hotels, resorts and recreation clubs to be disabled-friendly. Accessibility and comfort are top priorities. Hotels and resorts feature disabled-friendly rooms with tailored facilities, such as wheelchair-accessible features and disabled-friendly amenities, such as widened doorframes and ramps for easy movement. Washrooms and bathrooms offer a minimum circulation space of 150 cm, ensuring comfortable navigation for guests in wheelchairs. Disabled chair ramps are available at all hotels, resorts and recreation clubs. Additionally, Berjaya Langkawi Resort has undergone refurbishment on existing rooms, suites, and amenities to enhance customer experience. The resort was also awarded the Resort Star at the Travel Excellence Awards 2024 by TripZilla and secured 5th place in the 'Best Family Resorts Awards 2024' by Holidays with Kids magazine, reflecting its commitment to delivering exceptional hospitality.

Employee satisfaction is recognised as a foundational pillar for delivering exceptional performance-driven culture. BLand Head Office aims to conduct the Employee Opinion Survey every two years, with the most recent survey carried out in November 2024 for the BLand Head Office. The Company has taken note of improvement areas and is committed to enhancing various dimensions to foster a high-performance culture and a compelling employee experience.

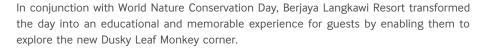
COMMUNITY AND SOCIETY

Berjaya Langkawi Resort in Pioneering Environment Sustainability

As a leader in environmental sustainability, Berjaya Langkawi Resort champions green practices and extends its community efforts, inviting them to be part of its green journey. The resort actively engages with residents and stakeholders through various community initiatives, encouraging participation and collaboration to foster a greener future.

Recent Environmental Sustainability Endeavours

Wildlife Conservation



Guests also participated in a captivating Wildlife Observation & Conservation Talk led by the resort's naturalist. This initiative highlights the resort's commitment to wildlife conservation. The Dusky Leaf Monkey is a permanent resident of the resort and is native to Peninsular Malaysia, Myanmar and Thailand.

Environmental Cleanup



During this event, Berjaya Langkawi Resort mobilised 38 volunteers who collectively collected 10 bags of rubbish. This significant effort aimed to help conserve Pulau Langkawi's stunning beaches and marine habitats, emphasising the importance of collective action in tackling the waste crisis.

Eco-Friendly



In celebration of Christmas, the resort unveiled eco-friendly Christmas trees and decorations. These festive creations were crafted from fallen trees around the resort and reclaimed wood from an old building. 20 resort employees made these decorations, showcasing the team's commitment to sustainability.

For Malaysia's Independence Day, the resort celebrated with an eco-friendly photo booth. This 8' x 8' booth was crafted by 10 team members using recycled plywood from old wooden platforms. Adorned with Malaysian flags, the booth symbolised unity and national pride, featuring the Helang Merdeka representing the spirit of national independence.

The resort's commitment to quality and sustainability extends to its on-site operations, where the dedicated Landscape Team cultivates a variety of fresh, homegrown ingredients like Vietnamese coriander and butterfly pea flower. These ingredients are used in welcome drinks and garnishes, allowing guests to experience farm-to-table dining.

Community Support



In December 2024, Berjaya Langkawi Resort proudly hosted 55 special education students from Sekolah Menengah Kebangsaan Tunku Putra for their year-end graduation ceremony and luncheon.

The resort generously sponsored the venue and lunch. This initiative highlights the resort's commitment to corporate social responsibility and its dedication to creating a positive impact on the local community.

Supporting the Local Community and Bringing Joy

At BLand, we realise that true value is not only measured by Group's financial growth. It also means promoting a healthy community life and making communities more stable. Under the Social pillar of our ESG approach, we work on CSR activities that offer real benefits to society. This commitment goes beyond traditional stay experiences to create vibrant communities where residents, guests and customers feel a genuine sense of welcome and belonging.

On 28 October 2024, staff members of the Kitchen & Steward Department at Berjaya Times Square Hotel, Kuala Lumpur, went to Rumah Bakti Nur Syaheera to visit orphans and children from underprivileged families. The team cooked for the kids, cleaned the premise where they stay and made a special cake for the celebration of their birthdays. This initiative not only supported the children but also offered them joy, closeness and a true feeling of belongingness, continuing BLand's long-standing efforts for community development.



In December 2024, ANSA Hotel Kuala Lumpur celebrated Christmas by organising an event at Rumah Kanak-Kanak Triniti, an orphanage where 18 children live in Petaling Jaya, Selangor. The initiative brought joy and smiles to the children, with hotel workers serving a variety of dishes and helping create a joyful atmosphere. Volunteers from Sales and Maintenance departments helped make sure the event was a great time for the children. With this initiative, ANSA Hotel Kuala Lumpur demonstrated that BLand is dedicated to supporting the community and inclusivity.



Full Gospel Assembly Centre in Air Itam brought 18 children and their teachers to stay at the Berjaya Penang Hotel in December 2024. In support of the centre's mission, the hotel made a donation to help further its efforts and empowering the children. Carolling by the children turned the hotel hall into a place full of festive spirit, making everyone feel special, both hotel employees and the hotel guest. In addition to the celebration, the kids were given goodie bags by the hotel to show their appreciation.



In support of quality education, engagement and well-being of communities, The Taaras Beach & Spa Resort has prepared food for lunch and dinner on the event day for SK Pulau Redang's Annual Camping Day in 2024. All of the teachers and students were delighted by 120 special dishes prepared by the resort's chefs.

After year-end flooding which drove thousands from their homes, the team at Berjaya Times Square Hotel, Kuala Lumpur stepped up to support the #KamiCareMisiBanjir relief effort. With the help of Astro Kasih and Astro Radio News, this campaign quickly sent help to Malaysian families affected by the floods. At the Lotus Cheras Covered Car Park, team members donated important items of food and clothing.





In the realm of education and future-readiness, U Mobile's Digital School Initiative, under the Berjaya Group, launched a pilot project promoting cashless ecosystems in four Malaysian public schools. This initiative aimed to boost financial literacy and digital readiness among students, while streamlining operations for administrators and vendors. The broader plan includes rolling out advanced TVET courses, Al-enabled learning platforms, and security tracking solutions for a holistic approach to digital education.

Every Tuesday and Thursday, Bukit Kiara Resort staff along with volunteers from Riding for the Disabled Association Malaysia will provide manpower, horse arenas, and horses to facilitate therapeutic riding sessions for children and some adults with disabilities across Kuala Lumpur, Petaling Jaya, and Damansara. The main objective of this initiative is to provide safe, healthy, and therapeutic horse-related activities for individuals with disabilities, enhancing their physical and emotional well-being. While not classified as a formal CSR programme, this ongoing contribution reflects the organisation's commitment to volunteerism, inclusivity, and meaningful community engagement.

BLand proactively engages and partners with community stakeholders to uplift underserved populations. As a leading Malaysian company with diverse interests, the Group provides support through monetary funds, in-kind donations and volunteer efforts, ensuring a multifaceted impact.

	FY2023	FY2024	FY2025
Total Amount of corporate or group donations/community investments made to registered not-for-profit organisations (RM)	36,699,420	45,353,090	49,203,313
Total beneficiaries of the investment in communities	20,011	43,404	41,440

BURSA MALAYSIA SUSTAINABILITY PERFORMANCE TABLE

Internal assurance External assurance No assurance

Indicator	Measurement Unit	2023	2024	2025
Bursa (Anti-corruption)				
Bursa C1(a) Percentage of employees who have received training on anti- corruption by employee category				
Senior Management	Percentage	14.69	4.85	16.91
Middle Management	Percentage	14.38	3.85	38.29
Junior Management	Percentage	1.61	1.55	28.88
Non-executive	Percentage	12.56	0.03	15.04
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	5.88	3.23	49.15
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0	C
Bursa (Community/Society)				
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	36,699,420.00	45,353,090.00	49,203,314.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	20,011	43,404	41,440
Bursa (Diversity)				
Bursa C3(a) Percentage of employees by gender and age group, for each employee category				
Age Group by Employee Category				
Senior Management Under 30	Percentage	1.63	0.97	0.00
Senior Management Between 30-50	Percentage	45.71	39.81	41.06
Senior Management Above 50	Percentage	52.65	59.22	58.94
Middle Management Under 30	Percentage	7.74	4.52	4.63
Middle Management Between 30-50	Percentage	60.18	63.57	60.98
Middle Management Above 50	Percentage	32.96	31.90	34.39
Junior Management Under 30	Percentage	21.51	20.54	20.54
Junior Management Between 30-50	Percentage	58.99	58.00	58.14
Junior Management Above 50	Percentage	18.79	21.47	21.32
Non-executive Under 30	Percentage	34.76	35.01	33.03
Non-executive Between 30-50	Percentage	46.89	45.75	47.78
Non-executive Above 50	Percentage	18.43	19.24	19.19
Gender Group by Employee Category				
Senior Management Male	Percentage	64.49	62.62	60.87
Senior Management Female	Percentage	35.92	37.38	39.13
Middle Management Male	Percentage	55.53	55.66	55.61
Middle Management Female	Percentage	44.47	44.34	44.39
Junior Management Male	Percentage	52.86	52.94	54.07
Junior Management Female	Percentage	47.14	47.06	45.93
Non-executive Male	Percentage	63.34	62.81	61.85
Non-executive Female	Percentage	36.63	37.19	38.15

(*)Restated

	Measurement Unit	2023	2024	202
Bursa C3(b) Percentage of lirectors by gender and age proup				
Male	Percentage	88.89	87.50	71.4
Female	Percentage	11.11	12.50	28.5
Under 30	Percentage	0.00	0.00	0.0
Between 30-50	Percentage	33.33	25.00	33.3
Above 50	Percentage	66.67	75.00	66.6
Bursa (Energy management)				
Bursa C4(a) Total energy consumption	Megawatt	71,834.07	93,315.14	86,941.4
Bursa (Health and safety)				
Bursa C5(a) Number of work-related fatalities	Number	0	0	
Bursa C5(b) Lost time ncident rate ("LTIR")	Rate	-	0.10 *	0.:
Bursa C5(c) Number of employees trained on health and safety standards	Number	983	1,162	1,89
Bursa (Labour practices and s	standards)			
Bursa C6(a) Total hours of training by employee tategory				
Senior Management	Hours	629	741	4,8
Middle Management	Hours	1,031	2,239	10,9
Junior Management	Hours	2,848	4,029	18,5
Non-executive	Hours	532	1,668	41,3
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	23.42	21.22	22.
Bursa C6(c) Total number of employee turnover by employee category				
Senior Management	Number	22	24	
Middle Management	Number	117	84	
Junior Management	Number	203	206	1
Non-executive	Number	1,182	922	g
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	
Bursa (Supply chain managen	nent)			
Bursa C7(a) Proportion of	Percentage	75.24	57.15	50
spending on local suppliers				
Bursa (Data privacy and secu Bursa C8(a) Number of			0	
ubstantiated complaints oncerning breaches of ustomer privacy and losses of customer data	Number	0	0	
Bursa (Water)				
Bursa C9(a) Total volume of vater used	Megalitres	1,800.400000	2,532.540000	3,127.6950
ursa (Waste management)				
ursa C10(a) Total waste enerated	Metric tonnes		-	1,764
Bursa C10(a)(i) Total waste liverted from disposal	Metric tonnes	-	-	692
ursa C10(a)(ii) Total waste irected to disposal	Metric tonnes	-	-	882
ursa (Emissions manageme	nt)			
Sursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	-	-	14,301
Bursa C11(b) Scope 2 Emissions in tonnes of CO2e	Metric tonnes	-	-	26,222
Bursa C11(c) Scope 3 emissions in tonnes of CO2e at least for the categories of	Metric tonnes	-	-	6,541
usiness travel and imployee commuting)				

SUSTAINABILITY PERFORMANCE DATA

Indicator	Unit	FY2023	FY2024	FY2025
Economic				
Supply Chain				
Proportion of spending on local suppliers	%	75.24	57.15	50.59
Corruption				
Total cost of fines, penalties or settlements in relation to corruption	RM	0	0	0
Total amount of political contributions	RM	0	0	0
Number of staff disciplined or dismissed due to non-compliance with anti-corruption policy	No.	0	0	0
Provisions for fines and settlements specified for ESG issues in audited accounts	RM	0	0	0
Total costs of environmental fines and penalties	RM	0	0	0
Total employees who have received training on anti-corruption	No. (%)	550 (10.64%)	43 (0.84%)	1,016 (19.74%)
Total non-executive employees who have received training on anti-corruption	No. (%)	437 (12.56%)	1 (0.03%)	526 (15.04%)
Total junior management who have received training on anti-corruption	No. (%)	16 (1.61%)	15 (1.55%)	298 (28.88%)
Total middle management who have received training on anti-corruption	No. (%)	65 (14.38%)	17 (3.85%)	157 (38.29%)
Total senior management who have received training on anti-corruption	No. (%)	36 (14.69%)	10 (4.85%)	35 (16.91%)
Total confirmed incidents of corruption	No.	0	0	0
Percentage of operations assessed for corruption-related risks	%	5.88	3.23	49.15
Environmental				
Energy				
Indirect energy (electricity)	kWh	45,507,579	53,307,090	47,647,327
Direct energy ¹	TJ	95	144	142
Indirect energy	TJ	164	192	270
Total energy	TJ	259	336	412
GHG emissions				
Scope 12				
Direct Emissions	tCO₂e	6,707	10,209	10,100
Fugitive emissions	tCO₂e	0	2,980	4,201
Total Scope 1 emissions	tCO₂e	6,707	13,189	14,301
Scope 2 ³				
Total Scope 2	tCO2e	26,718	31,268	26,222

Indicator	Unit	FY2023	FY2024	FY2025
Scope 3 ⁴				
Fuel And Energy Related Activities	tCO ₂ e	-	-	5,561
Waste Generated In Operations	tCO₂e	-	-	386
Business travel	tCO ₂ e	263	267	193
Employee travel	tCO2e	7,357	4,981	401
Water		-		
Municipal water consumption	m³	1,461,500	2,218,642	2,549,999
Surface water from rivers, lakes, natural ponds	m³	240,667	161,377	577,696
Groundwater from wells, boreholes	m³	98,233	152,525	0
Total water consumption	m³	1,800,400	2,532,544	3,127,695
Total volume of effluent discharge	m³	10,405	155,390	299,539
Waste				
Total solid waste disposed	kg	17,391,366	2,105,5835	1,764,582
Non-recyclable waste	kg	16,978,990	1,228,0065	882,283
Total recycled waste	kg	412,375	546,301	692,666
Total scheduled waste	kg	17,047	4,323	486
Social				
Diversity, Equity & Inclusion				
Total number of employees	No.	5,170	5,099	5,146
Number of full time employees	No. (%)	3,959 (76.58%)	4,017 (78.78%)	4,000 (77.73%)
Number of contractors/temporary staff	No. (%)	1,211 (23.42%)	1,082 (21.22%)	1,146 (22.27%)
Number of new hire employees	No.	2,053	1,641	1,518
Employees by Nationality				
Total Malaysian Staff	No. (%)	2,874 (55.59%)	3,065 (60.11%)	3,148 (61.17%)
Total Non-Malaysian Staff	No. (%)	2,296 (44.41%)	2,034 (39.89%)	1,998 (38.83%)
Employees by Gender				
Female	No. (%)	2,035 (39.36%)	2,016 (39.54%)	3,123 (60.69%)
Male	No. (%)	3,135 (60.64%)	3,083 (60.46%)	2,023 (39.31%)
Employees by Age Group				
<30	No. (%)	1,463 (28.30%)	1,438 (28.20%)	1,384 (26.89%)
30-50	No. (%)	2,604 (50.37%)	2,518 (49.38%)	2,564 (49.83%)
>50	No. (%)	1,103 (21.33%)	1,143 (22.42%)	1,198 (23.28%)
Employees by Category				
Non-Executive Employees	No. (%)	3,478 (67.27%)	3,482 (68.29%)	3,497 (67.96%)
Junior Management	No. (%)	995 (19.25%)	969 (19.00%)	1,032 (20.05%)
Middle Management	No. (%)	452 (8.74%)	442 (8.67%)	410 (7.97%)
Senior Management	No. (%)	245 (4.74%)	206 (4.04%)	207 (4.02%)

Indicator	Unit	FY2023	FY2024	FY2025
Gender by Category				
Non-Executive: Female	No. (%)	1,274 (36.63%)	1,295 (37.19%)	1,334 (38.15%)
Non-Executive: Male	No. (%)	2,203 (63.34%)	2,187 (62.81%)	2,163 (61.85%)
Junior Management: Female	No. (%)	469 (47.14%)	456 (47.06%)	474 (45.93%)
Junior Management: Male	No. (%)	526 (52.86%)	513 (52.94%)	558 (54.07%)
Middle Management: Female	No. (%)	201 (44.47%)	196 (44.34%)	182 (44.39%)
Middle Management: Male	No. (%)	251 (55.53%)	246 (55.66%)	228 (55.61%)
Senior Management: Female	No. (%)	88 (35.92%)	77 (37.38%)	81 (39.13%)
Senior Management: Male	No. (%)	158 (64.49%)	129 (62.62%)	126 (60.87%)
Age by Category				
Non-Executive: <30	No. (%)	1,209 (34.76%)	1,219 (35.01%)	1,155 (33.03%)
Non-Executive: 30-50	No. (%)	1,631 (46.89%)	1,593 (45.75%)	1,671 (47.78%)
Non-Executive: >50	No. (%)	641 (18.43%)	670 (19.24%)	671 (19.19%)
Junior Management: <30	No. (%)	214 (21.51%)	199 (20.54%)	212 (20.54%)
Junior Management: 30-50	No. (%)	587 (58.99%)	562 (58.00%)	600 (58.14%)
Junior Management: >50	No. (%)	187 (18.79%)	208 (21.47%)	220 (21.32%)
Middle Management: <30	No. (%)	35 (7.74%)	20 (4.52%)	19 (4.63%)
Middle Management: 30-50	No. (%)	272 (60.18%)	281 (63.57%)	250 (60.98%)
Middle Management: >50	No. (%)	149 (32.96%)	141 (31.90%)	141 (34.39%)
Senior Management: <30	No. (%)	4 (1.63%)	2 (0.97%)	0 (0.00%)
Senior Management: 30-50	No. (%)	112 (45.71%)	82 (39.81%)	85 (41.06%)
Senior Management: >50	No. (%)	129 (52.65%)	122 (59.22%)	122 (58.94%)
Union Membership				
Union members	No. (%)	1,234 (23.87%)	1,271 (24.93%)	1,232 (23.94%)
Non-union members	No. (%)	3,936 (76.13%)	3,828 (75.07%)	3,914 (76.06%)
Disability				
Total number of disabled staff	No. (%)	0 (0.00%)	0 (0.00%)	1 (0.02%)
Employee Turnover Rates6				
Total Turnover	No. (rate)	1,524 (31.32%)	1,236 (24.07%)	1,223 (23.77%)
Total voluntary turnover (full time staff)	No.	557	475	872
Total involuntary turnover (full time staff)	No.	301	369	351
By Gender				
Female	No. (rate)	725 (37.52%)	604 (29.82%)	549 (44.89%)
Male	No. (rate)	799 (27.24%)	632 (20.33%)	674 (55.11%)

Indicator	Unit	FY2023	FY2024	FY2025
By Age Group				
<30	No. (rate)	705 (48.19%)	547 (38.04%)	546 (44.64%)
30-50	No. (rate)	655 (25.15%)	517 (20.53%)	519 (42.44%)
>50	No. (rate)	164 (14.87%)	172 (15.05%)	158 (12.92%)
By Employment Category				
Non-Executive Employees	No. (rate)	1,182 (36.55%)	922 (26.49%)	959 (78.41%)
Junior Management	No. (rate)	203 (20.86%)	206 (20.98%)	180 (14.72%)
Middle Management	No. (rate)	117 (27.53%)	84 (18.79%)	65 (5.31%)
Senior Management	No. (rate)	22 (9.40%)	24 (10.64%)	19 (1.55%)
Women Representatives in the Management				
Female employees in top management	No. (%)	66 (17.60%)	77 (37.38%)	79 (38.73)
Female employees in top management	No. (%)	66 (17.60%)	77 (37.38%)	79 (38.73)
Director Diversity				
Directors by Gender				
Female	No. (%)	1 (11.11%)	2 (12.50%)	6 (28.57%)
Male	No. (%)	8 (88.89%)	14 (87.50%)	15 (71.43%)
Directors by Age Group				
<30	No. (%)	0 (0.00%)	0 (0.00%)	0 (0.00%)
30-50	No. (%)	3 (33.33%)	4 (25.00%)	7 (33.33%)
>50	No. (%)	6 (66.67%)	12 (75.00%)	14 (66.67%)
Training & Development				
Total number of employees attending training	No.	276	626	2,961
Total number of hours spent on employee development	Hrs.	5,040	8,677	75,623
Total number of hours spent on employee development training for non-executive employees	Hrs.	532	1,668	41,305
Total number of hours spent on employee development training for junior management	Hrs.	2,848	4,029	18,525
Total number of hours spent on employee development training for middle management	Hrs.	1,031	2,239	10,916
Total number of hours spent on employee development training for senior management	Hrs.	629	741	4,877
Average training hours per employee	Days	7.76	12.80	14.70
Average training days per employee	Days	0.52	1.60	1.84
Community				
Total Amount of corporate or group donations/community investments made to registered not-for-profit organisations	RM	36,699,420	45,353,090	49,203,314
Total beneficiaries of the investment in communities	No.	20,011	43,404	41,440

Indicator	Unit	FY2023	FY2024	FY2025
Health and Safety				
Fatalities (employees)	No.	0	0	0
Fatalities (third-party contractors)	No.	0	0	0
Lost time incident rate (employees)	LTIR ⁷	-	0.10	0.35
Lost time incident rate (third-party contractors)	LTIR ⁷	-	0	0
Employees trained on health and safety standards	No.	983	1,162	1,896
Employees receiving general training which includes safety	No.	1,290	1,569	2,292
Human Rights				
Number of substantiated complaints concerning human rights violations	No.	0	0	0
Data Privacy and Security				
Total substantiated complaints concerning breaches of customer privacy and losses of customer data	No.	0	0	0
Certification				
Percentage of sites covered by recognised environmental management systems such as ISO14001 or EMAS	%	0	0	23.21
Percentage of sites with OHSAS 18001/ISO 45001 certification	%	0	0	0

- 1. Energy conversion coefficients are derived from the IPCC Guidelines for National Greenhouse Gas Inventories.
- 2. CO₂ emissions from fuel consumption derived from the emission factor published by the IPCC Guidelines for National Greenhouse Gas Inventories. The UK Government GHG Conversion Factors for Company Reporting were used to calculated the emissions from natural gas, refrigerants and other fugitive emissions.
- 3. The emission factor published by the Energy Commission for the Peninsular Grid 2021 were used to derive Scope 2 emissions for Malaysia; the combined margin emission factor published by the DOE for the Luzon-Visayas Grid 2015-2017 for the Philippines; the UK Government GHG Conversion Factors for Company Reporting for the United Kingdom; the International Financial Institutions Technical Working Group On Greenhouse Gas Accounting [IFI] in 2021 for the Seychelles; the Sustainable Energy Authority in Sri Lanka Energy Balance 2018 for Sri Lanka; the Operating Margin Grid Emission Factor by JICA Climate-FIT Version for Japan; and the total CO₂ intensity/electricity produced and distributed by Reykjavík Energy for Iceland.
- 4. The transport vehicle distance emission factors for cross-sector tools compiled for the WRI Greenhouse Gas Protocol were used to calculate the CO₂ emissions from employee commuting and business travel.
- 5. The discrepancy in waste data from FY2023 to FY2024 resulted from the divestment of entities under SP Toto Berhad.
- 6. Turnover rates = number of employees leaving/average number of employees for each category.
- 7. LTIR = number of lost time injuries in the reporting period/total number of hours worked in the reporting period x 200,000.

IFRS S2/TCFD INDEX

BLand recognises that climate-related risks and opportunities are both financially material and essential to the Group's wider impact. It is therefore committed to proactively mitigating and preventing these risks while capitalising on emerging climate-related opportunities. In alignment with the National Sustainability Reporting Framework ("NSRF"), BLand will implement comprehensive climate-related disclosures by financial year 2026.

Under IFRS S2, disclosures will be organised around the four pillars of governance, strategy, risk management and metrics and targets. To this end, the Group will undertake a systematic process to identify and assess both physical and transition risks, quantify their potential financial impacts and embed these insights within its existing risk-management framework. BLand aims to enhance the depth, transparency and utility of its climate disclosures in subsequent reporting.

GOVERNANCE

SPECIFIC RECOMMENDATIONS	ORGANISATION'S ADOPTION OF RECOMMENDATIONS
Describe the Board's oversight of climate-related risks and opportunities.	Good governance is key to managing climate related risks and meeting climate-related goals. It requires clear oversight, effective internal processes and controls, and consistent communication from the Board of Directors to all levels of the organisation. BLand's governance framework is designed to be transparent and flexible so that sustainability is part of every business activity and long-term value is delivered to stakeholders.
	Responsibility for the Group's sustainability strategy rests with the Board of Directors and the Group Chief Executive Officer. They oversee all material environmental, economic, social and governance ("EESG") issues and ensure sustainability is embedded in decision-making, risk management and strategic planning. They are supported by the The Sustainability Committee, which reviews BLand's EESG performance and initiatives, sets targets and tracks progress. The committee is chaired by Datuk Abdul Rahim Bin Mohd Zin and includes the members are Datuk Kee Mustafa, Tan Peng Lam and Kua Choo Kai. The Board and Sustainability Committee also consider how climate related matters affect value creation over short, medium and long term horizons.
Describe management's role in assessing and managing climate-related risks and opportunities.	The Sustainability Working Group brings this governance into practice. With representatives from every function, business segment and operating company, the Group identifies climate-related risks and opportunities, develops mitigation measures and prepares reporting disclosures. Each operating company remains accountable for its own EESG performance and for putting these measures into effect.

STRATEGY

SPECIFIC RECOMMENDATIONS

ORGANISATION'S ADOPTION OF RECOMMENDATIONS

risks and opportunities the organisation has identified over the short, medium, and long term.

Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.

Describe the climate-related The Board and management of BLand acknowledge that climate-related risks may have a significant impact on the Group's financial performance, business and operations ("FBO"). These include the risk of reduced access to financing from investors and lenders as EESG and climate-risk considerations become integral to investment and business decisions. In response, the Group is committed to systematically and strategically addressing all sustainability-related risks and opportunities to safeguard its financial performance. BLand completed its initial assessment in FY2025 for selected entities and will continue to refine it in alignment with the NSRF.

Physical risk

Physical risks refer to the direct impacts of climate change on assets, operations, and people. These can arise from acute events such as floods, storms, and heatwaves, or from chronic changes such as rising sea levels, long-term temperature increases, and shifts in weather patterns. Physical risks may lead to property damage, operational disruption, supply chain interruptions, increased insurance costs, or health and safety concerns.

	Risk	Description	Mitigation and future plans
Acute risk Refers to risks arise from discrete, high-impact events that occur over a relatively short time frame. Examples include tropical cyclones, flash floods, heatwaves, landslides and	Drought/ Water Shortage	bland: Water is critical to the Group's operations, particularly for food preparation and hospitality services. Prolonged droughts can disrupt the regular flow of these resources, affecting day-to-day business activities and service delivery. Bukit Jalil Golf & Country Resort: Drought may reduce	promotes water efficiency across its operations by reducing water usage where possible. Staff are trained on water conservation methods and the importance of responsible water use, while guests are educated about the hotel's sustainability practices and encouraged to participate in conservation efforts. In addition, water usage is regularly monitored, and the impact of drought conditions is assessed to ensure that policies and measures remain
severe thunderstorms.		water availability from the river, the main source used to irrigate the greens. Prolonged dry conditions can cause severe damage to the turf, and restoration would involve significant cost and downtime.	Bukit Jalil Golf & Country Resort: In response to drought conditions, the resort secures its water supply through the use of water trucks, especially to maintain the golf course greens during periods of low river flow.

IFRS S2/TCFD INDEX

SPECIFIC RECOMMENDATIONS	o	ORGANISATION'S ADOPTION OF RECOMMENDATIONS			
	Ri	isk	Description	Mitigation and future plans	
	He		BLand: Prolonged heatwaves and unusually high temperatures may increase the risk of heat-related illnesses and vector-borne diseases, affecting the wellbeing of employees and leading to potential workforce disruptions. Elevated temperatures can also contribute to psychological stress, fatigue, and sleep disturbances, impacting productivity and day-to-day operations.	BLand: Be alert to climate-related announcements from government agencies and takes proactive steps to ensure full compliance with relevant health and safety guidelines. To protect employee wellbeing during heatwaves, the Group provides health awareness initiatives and medical coverage, recognising the physical and psychological effects of extreme heat on its workforce.	
			Bukit Jalil Golf & Country Resort: High temperatures may discourage players from engaging in outdoor sports such as golf, leading to a drop in patronage and reduced facility utilisation.	Bukit Jalil Golf & Country Resort: The resort maintains an on-site ambulance buggy service to ensure quick medical response in the event that guests or golfers experience heat-related illnesses or other health issues during periods of extreme heat.	

SPECIFIC RECOMMENDATIONS	ORGANISATIO	N'S ADOPTION OF RECO	MMENDATIONS
	Risk	Description	Mitigation and future plans
	Thunderstorm/ Flash Flood	BLand: Flooding poses a direct threat to hotel operations, particularly in low-lying areas, potentially damaging lower floors, electrical infrastructure, and key utilities. It may also lead to temporary closure, guest evacuation, and business interruption. Berjaya Langkawi: Lightning strikes associated with storms may result in serious incidents including damage to systems such as Master Antenna Television ("MATV"), telephone infrastructure, and electrical outages, compromising guest safety and comfort.	BLand: Flood mitigation measures are in place across all BLand hotels, including evacuation plans designed to safeguard guests and staff. The Group's properties are also insured against natural disasters, including flood. Looking ahead, BLand plans to incorporate climate-resilient designs and materials into its developments to withstand the projected increase in extreme weather events. This includes integrating projected climate change risk assessments into planning for new developments and collaborating with government and emergency services to stay updated on local flood management initiatives and available community resources. Berjaya Langkawi: During flood-prone storm events, the resort vacates the swimming pool and suspends all outdoor activities as a precaution. The five existing
		Bukit Jalil Golf & Country Resort: Sudden flooding may inundate parts of the golf course, particularly areas adjacent to the river such as Hole 8, and could damage bridges or contaminate	high-mast towers equipped with lightning arresters are regularly inspected and maintained, and improvements are made to the earthing systems throughout the power infrastructure. Plans are also in place to install additional high-mast towers to increase protection coverage across the property.
		the greens, affecting playability and requiring costly repairs.	Bukit Jalil Golf & Country Resort: Flood resilience at the resort is supported through regular desilting exercises every one to two years, ensuring that the river remains deep enough to accommodate upstream water surges. The resort also maintains and monitors its drainage system to ensure it functions effectively

during heavy rainfall and potential

flood events.

IFRS S2/TCFD INDEX

SPECIFIC COMMENDATIONS	ORGANISA	TION'S ADOPTION OF RECOMM	MENDATIONS
	Risk	Description	Mitigation and future plans
	Landslide	BLand: Landslides can cause severe physical harm and infrastructure damage due to rapidly moving debris and water. They may also disrupt essential services including water supply, electricity, and communication networks, impacting guest safety and business continuity.	BLand: To reduce the risk of landslides, BLand implements slope stabilisation through vegetation or engineered solutions, depending on site-specific conditions. Before undertaking any new development, the Group conducts slope stability assessments. Proper water management and effective drainage systems are also prioritised to prevent slope failure and reduce erosion.
	Volcanic Eruption	Berjaya Iceland Hotels: Located along the Mid-Atlantic Ridge, the hotel is exposed to risks from volcanic activity. Eruptions can result in lava flows, ashfall, and pyroclastic events that may damage properties, especially those near volcanoes. Ash clouds can also lead to air travel cancellations, disrupting tourism and logistics. Road blockages caused by ash or lava may restrict access for guests and staff. Additionally, exposure to volcanic ash and gases may harm respiratory health, reduce air quality, and contaminate water supplies, posing safety risks for both guests and employees.	Berjaya Iceland Hotels: Berjay Iceland Hotels benefit from Iceland's advanced volcano monitoring system managed by the Icelandic Meteorological Office, which provides early warnings of potential eruptions. The hotels have emergency protocols in place to evacuate guests promptly if necessary. It addition, insurance coverage has been arranged to include property damage and business interruptions caused by volcani activity. Staff are trained to communicate volcanic risks clearly to guests and to manage ruption-related scenarios effectively, ensuring guest safety and access to up-to-date information during periods of elevated risk.
		Health and safety risks: Volcanic ash and gases can pose serious health risks for guests and employees, potentially leading to respiratory issues, reduced air quality, and water	

SPECIFIC RECOMMENDATIONS	ORGANISATION'S ADOPTION OF RECOMMENDATIONS			
		Risk	Description	Mitigation and future plans
	Chronic risk Refers to risks stem from longer-term shifts in climatic conditions and gradual changes in environmental patterns. They include phenomena such as sea-level rise, increasing average temperatures,	Coastline erosion	Berjaya Langkawi: Coastline erosion poses a threat to infrastructure situated near the shore, including roads, sewerage systems, and other essential services. The gradual wearing away of land due to wave action can weaken the structural stability of these assets, potentially leading to service interruptions and significant repair costs.	Berjaya Langkawi: To protect critical infrastructure from further damage, the resort is planning the construction of stone pitching and gabion walls along exposed sections of the coastline. These structural reinforcements are designed to absorb and deflect wave energy, helping to stabilise the shoreline and prevent continued erosion.
	prolonged drought, coastline erosion and ocean warming.	Global climate change/Rising Temperature	BLand: Rising global temperatures are expected to increase the demand for cooling in operational spaces such as offices, warehouses and vehicles. This could lead to higher energy usage, increased operational costs, and pressure on existing cooling systems to maintain indoor comfort and equipment performance. BLand: Invest in g building designs, used leads in comment efficiency, and interestication of efficienc	Bukit Jalil Golf & Country Resort: In response, the resort is progressively
			country Resort: The steady rise in temperature may lead to increased reliance on refrigeration and climate control systems, particularly in guest areas and operational facilities. This could result in greater electricity usage, increased refrigerant consumption, and the need for investments in more robust cooling infrastructure.	adopting green equipment to reduce energy consumption. It has also begun incorporating renewable energy solutions, including the installation of solar-powered street lamps, as part of its ongoing efforts to manage rising temperature impacts more effectively.

IFRS S2/TCFD INDEX

SPECIFIC
RECOMMENDATIONS

ORGANISATION'S ADOPTION OF RECOMMENDATIONS

Transition risks

Transition risks arise from the process of adjusting to a low-carbon economy. These may be driven by policy and regulatory changes, technological advancements, market shifts, and reputational pressures as governments, businesses, and society move toward more sustainable practices. Transition risks can impact cost structures, asset values, competitiveness, and access to capital.

Risk	Description
Increased Regulatory Demands	BLand is subjected to evolving sustainability reporting regulations, including Bursa Malaysia's enhanced framework and the anticipated requirements of the NSRF by FY2026.
	Separately, Iceland Hotel Collection by Berjaya operate under stricter climate regulations, including the EU Emissions Trading System ("EU ETS") and the Icelandic Climate Act, which mandate GHG reductions in line with the Paris Agreement, targeting national carbon neutrality by 2040.
Changes in Government Policies	Malaysia's revised Nationally Determined Contribution ("NDC") outlines a 45% GHG emissions intensity reduction by 2030 (relative to 2005 levels), with expected rollouts of carbon tax and carbon border adjustment mechanisms. Companies lacking preparedness may face disqualification from government tenders and diminished ESG ratings.
Market Shifts	Increasing demand for sustainable tourism is prompting hotels to adopt environmentally conscious practices — such as renewable energy use, waste reduction, and sourcing of local produce — to attract eco-conscious travellers. Properties lagging in this transition risk may fall behind in market competitiveness.
Reputational and Litigation Risks	Rising stakeholder scrutiny on EESG performance amplifies the risk of greenwashing accusations, which may lead to reputational harm, stakeholder disengagement, and potential legal action from climate watchdog groups.

BLand recognises the evolving nature of transition risks, including regulatory developments, policy shifts, market expectations, and reputational pressures. These risks are closely monitored through our established sustainability governance structure, which ensures a proactive and coordinated response. Guided by our Sustainability Committee and Working Group, the Group's strategies are aligned with emerging requirements and stakeholder expectations which allow us to remain agile and resilient in a changing regulatory and market landscape. **Opportunities** In parallel with its risk mitigation efforts, BLand recognises that climate-related opportunities play a key role in supporting long-term value creation, enhancing brand reputation, and building stakeholder trust.

1. Access to Green Financing

 BLand actively monitors financial offerings such as Sustainability-Linked Loans and Green Technology Financing Scheme ("GTFS 4.0"), which present favourable terms for low-carbon CAPEX and OPEX.

2. Enhanced Investor Credibility

• Transparent climate-related disclosures and improved EESG ratings—e.g., FTSE4Good—enhance investor confidence and increase access to sustainable capital markets.

3. Talent Attraction and Retention

 Purpose-driven job seekers increasingly prioritise working for companies that align with their environmental values. Demonstrated leadership in sustainability boosts BLand's employer value proposition and helps build internal capacity in green innovation and resilience.

To advance its climate strategy, the Group plans to progressively undertake detailed climate assessments across defined time horizons. This includes conducting scenario analyses to test the operational resilience of assets under different climate pathways, quantifying potential financial impacts, and developing targeted adaptation and mitigation strategies to ensure a well-informed and future-ready response to climate change.

RISK MANAGEMENT

Describe the organisation's processes for identifying and assessing climate-related risks.

Describe management's role in assessing and managing climate-related risks and opportunities.

BLand recognises that climate change presents both risks and opportunities that are integral to its operations, encompassing physical risks from climate impacts and transition risks arising from evolving environmental policies and practices. In response, the Group adopts a Sustainability Risk Framework that is aligned with its overarching Enterprise Risk Management ("ERM") Framework to ensure a structured and cohesive approach to risk management. In addition, all business units are required to include ESG performance as part of their key performance indicators ("KPI"), which provides a systematic methodology for identifying, managing, monitoring, and controlling environmental issues. This integration supports consistent and effective environmental management across BLand's operations.

Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.

Moving forward, BLand will integrate climate-related risk management into our company risk scorecard, laying the groundwork for strategic business decisions and future investments in research and development ("R&D") and technology. This holistic approach encompasses efforts to curb greenhouse gas emissions, delve into climate engineering solutions, and improve its grasp of climate systems.

In the near future, specific methodologies will be applied to identifying risks which include the use of climate scenarios, as well as development of a severity vs likelihood matrix and further perspective based on short, medium, and long-term horizons (i.e. short term (<2 years), medium term (2 to 10 years), and long term (>10 years). These findings allow for data-backed strategic planning and more accurate assessment of the financial implications from potential disruptions.

This strategy also involves the integration of climate-related risks into BLand's Risk Register, which undergoes systematic review and updates to stay current with evolving risks. From this, implementation of mitigation measures can be put in motion and strengthens our overall operational resilience. More information on BLand's risk management approach can be read in the AR2025's Statement on Risk Management and Internal Control from pages 120 to 123.

METRICS AND TARGETS

Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process. Our disclosures include our measurement, monitoring, and reporting of key metrics in alignment with global best practices including the GHG Protocol Corporate Standard and Corporate Value Chain. By managing Scopes, 1, 2, and 3 emissions across our business operations, we are able to track progress on achieving our climate-related goals while identifying opportunities for improvement across our value chain.

BLand will continue to develop other metrics, including financial metrics, based on the following:

- Commercial Impacts and Cost Savings Metrics to quantify financial performance improvements due to climate-related initiatives.
- Impairments and Provisions Calculations related to potential impairments or provisions required for mitigating climate-related risks and impacts.

Additionally, we also track energy consumption and measure intensity (tCO_2e/RM) to monitor efficiency throughout our operations. See pages 56 to 59 for more information on our climate-related and energy-related data.

BLand also reports its GHG emissions in accordance with ISO 14064-1:2018, ensuring that its greenhouse gas accounting is consistent, transparent and aligned with international best practice.

IFRS S2/TCFD INDEX

Scope	Coverage and Methodology
Scope 1	 BLand derived CO₂ emissions from: Petrol and diesel consumption from the emission factor published by the IPCC Guidelines for National Greenhouse Gas Inventories UK natural gas from the UK Government GHG Conversion Factors for Company Reporting Natural gas, LPG and jet kerosene from the IPCC Guidelines for National Greenhouse Gas Inventories Refrigerants and other fugitive emissions from the UK Government GHG Conversion Factors for Company Reporting
Scope 2	 CO₂ emissions from electricity use were derived using the emission factor published by: The Energy Commission 2021 Grid Emission Factor for Malaysia The UK Government GHG Conversion Factors for Company Reporting The combined margin emission factor published by the Department of Energy for the Luzon-Visayas Grid 2015-2017 for the Philippines The International Financial Institutions Technical Working Group On Greenhouse Gas Accounting [IFI] in 2021 for the Seychelles Sri Lanka Sustainable Energy Authority in Sri Lanka Energy Balance 2018 for Sri Lanka The Operating Margin Grid Emission Factor by JICA Climate-FIT Version 5.0, March 2024 Japan International Cooperation Agency for Japan The total CO₂ intensity/electricity produced and distributed by Reykjavík Energy
Scope 3	 BLand have expanded its scope 3 emissions include Category 3 – Fuel and Energy Related Activities, Category 5 – Waste Generated in Operations, Category 6 – Business Travel, and Category 7 – Employee Commuting. BLand used the Transport Vehicle Distance and stationary combustion emission factors for cross-sector tools compiled for the WRI Greenhouse Gas Protocol to calculate the CO₂ emissions from business travel and employee commuting. BLand continued to collect data via survey to estimate the: Travel methods, such as bicycle, LRT and own vehicle Approximate total daily distance travelled each day to work and back The vehicle characteristics if employees used their vehicles

Disclose Scope 1, Scope 2 The GHG emission and, if appropriate, Scope 3 follows (in tCO₂e): greenhouse gas ("GHG") emissions and the related risks.

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

Emission Scopes	FY2023	FY2024	FY2025
Direct GHG Emissions (Scope 1)	6,707	13,189	14,301
Market-based GHG Emissions (Scope 2)	26,718	31,268	26,222
Other Relevant Indirect GHG Emissions			
(Scope 3)	7,620	5,248	6,541

For Scope 3 GHG emissions in FY2025, the total yearly emissions for employees commuting in FY2025 was calculated to be 401 tCO $_2$ e. The total business travel GHG emissions was at 193 tCO $_2$ e for FY2025.

Full details on Scope 1 GHG emissions, Scope 2 GHG emissions and Scope 3 GHG emissions and more can be found in Energy & Climate Change Management section of SS2025.

Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets. Our climate targets were established to work towards an organisational reduction in GHG emissions, covering 100% of our local operations and extended to key overseas operations. This aligns with both national and global goals, such as Malaysia's Nationally Determined Contribution ("NDC"), National Energy Transition Roadmap ("NETR"), and the Paris Agreement.

BLand recognises the importance of mitigating climate change and is committed to contributing to a greener future. In alignment with the Berjaya Group Decarbonisation Roadmap, BLand's sustainability leadership team has approved targets to reduce GHG emission intensity by 25% by 2030 using 2024 as the baseline and to achieve carbon neutrality by 2050.

Prior to adopting these targets, BLand conducted a feasibility study and peer review to ensure they are both realistic and achievable. These GHG reduction objectives are fully synchronised with BCorp and will be implemented throughout its operations, guiding the company as it systematically measures, manages and reports its emissions.

Regular monitoring and evaluation of our climate-related performance and GHG emissions is necessary to ensure alignment with these targets.



SIRIM QAS INTERNATIONAL SDN BHD INDEPENDENT ASSURANCE STATEMENT

To Board of Directors, Stakeholders, and Interested Parties,

SIRIM QAS International Sdn. Bhd. was engaged by Berjaya Land Berhad (hereafter referred to as BLand) to perform an independent verification and provide assurance of BLand Sustainability Statement FY2025. The main objective of the verification process is to provide assurance to BLand and its stakeholders on the accuracy and reliability of the information as presented in this statement. The verification by SIRIM QAS International pertains to all sustainability performance information (subject matter) as listed below, within the assurance scope which is included in BLand Sustainability Statement FY2025.

The management of BLand was responsible for the preparation of the Sustainability Statement FY2025. The objective and impartiality of this statement is assured as no member of the verification team and no other employee of SIRIM QAS International was involved in the preparation of any part of the BLand Sustainability Statement and the Annual Report 2025.

The assurance engagement was designed to provide limited assurance in accordance with International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information, and BURSA Sustainability Reporting Guide, irrespective of the organization's ability to achieve its objectives, targets or expectations on their subject matter and sustainability-related issues. The assurance process covers the verification of material matters presented in the Sustainability Statement under the following sustainability framework pillars: Economic Prosperity, Advancing Environmental Stewardship, Operating Responsibly, Empowering People and Communities. In addition, the sustainability indicators outlined by Bursa Malaysia were reviewed and verified to ensure the accuracy, completeness, and reliability of the reported information. The results of this verification are systematically presented in Appendix 1 and the Report to Management, with further details provided therein.

The verification was carried out by SIRIM QAS International between September and October 2025, with the following methodologies:

- Reviewing and verifying the traceability, consistency and accuracy of information collected from various sources; internal and external documentation made available during the assessment.
- Verification of the data presented in the Sustainability Statement, which includes a detailed review of the sampled data.
- Interviewing key personnel responsible for collating information and developing various sections of the report to substantiate the veracity of the claims.

The verification process was subjected to the following limitations:

- The scope of work did not involve verification of other information reported in BLand's Annual Report 2025.
- The review excluded all financial-related data, as these are subjected to the company's financial audit.

- As part of this assurance engagement, the verification team visited the corporate office at Berjaya Times Square, Kuala Lumpur. However, the verification process did not include physical inspections of any of BLand's operations and assets.
- The verification team did not assess or verify any data related to contractors or third parties.

Conclusion

SIRIM QAS International, a Conformity Assessment Body in Malaysia, is accredited to both ISO 17021-1:2015 and ISO 17065:2012 covering all our operational activities. The appointed assessors performing the assurance engagement were selected appropriately based on our internal qualifications, training and experience. The verification process is reviewed by management to ensure that the approach and assurance are strictly followed and operated transparently. During the verification process, issues were raised, and clarifications were sought from the management of BLand relating to the accuracy of some of the information contained in the statement. In response to the findings, the Sustainability Statement was subsequently reviewed and revised by BLand. It is confirmed that changes that have been incorporated into the final version of the statement have addressed all issues. Based on the scope of the assessment process and evidence obtained, the following represents SIRIM QAS International's opinion:

- The level of data accuracy included in BLand Sustainability Statement FY2025 is fairly stated;
- The level of disclosure of the specific sustainability performance information presented in the statement was found to be properly prepared;
- The personnel responsible were able to demonstrate the origin(s) and interpretation of data contained in the statement:
- The Sustainability Statement FY2025 provides a reasonable and balanced presentation of the sustainability performance of Berjaya Land Berhad.

List of Assessors.

1) Ms. Aernida Abdul Kadir Team Leader 2) Ms. Kamini Sooriamoorthy **Team Member** Ms. Hazwani Yob **Team Member** 3) 4) Ms. Suzalina Kamaralrifin Team Member Ms. Aine Jamaliah Mohamad Zain **Team Member** 5) Ms. Farhanah Ahmad Shah Team Member 6)

Statement Prepared by:

Statement Approved by:

AERNIDA BINTI ABDUL KADIR

Team Leader

Management System Certification Department

SIRIM QAS International Sdn. Bhd.

Date: 24 October 2025

WAN SHAHIMA BINTI MIOR AHMED SHAHIMI

General Manager

Management System Certification Department SIRIM QAS International Sdn. Bhd

Date: 27 October 2025

Note: This Independent Assurance Statement has been issued based on the content verified prior to the approval date. SIRIM QAS International Sdn Bhd does not express an opinion on, nor guarantee the integrity and/or accuracy of the information provided with the view that the conclusion was conducted post verification assessment, hence not verified. SIRIM QAS International shall not be responsible for any changes or additions made after the referred date (24 October 2025).

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("Board") of Berjaya Land Berhad (or "the Company") recognises the importance of corporate governance towards promoting business growth and corporate accountability to protect and enhance shareholders' value as well as the interest of the Company.

The Board is committed in ensuring the Company and its subsidiaries (collectively "the Group") carries out its business operations within the required standards of corporate governance ("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 2025 ("FYE 2025") and where applicable, up to the date of this CG Overview 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 also 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 2025 ("CG Report"), which is available on the Company's website at www.berjaya.com/berjaya-land/ 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 in place within the Company during the FYE 2025. The Board is satisfied that the Company has substantially complied with the MCCG throughout the FYE 2025 save for the exceptions which are fully described in the CG Report.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

Board Responsibilities

The Board has overall responsibility for the proper conduct of the Company's business and the strategic direction, development and control of the Group. The roles and responsibilities of the Board in discharging its fiduciary and leadership function has been formalised in the Board Charter.

Chairman, Deputy Chairman and Group Chief Executive Officer

During FYE 2025, the Board was led by the Deputy Chairman, Dato' Sri Robin Tan Yeong Ching subsequent to the retirement of the former Chairman at the Thirty-Third Annual General Meeting held on 12 December 2023. He is responsible for presiding over all Board and general meetings of the Company. He is also responsible for providing leadership as well as to ensure that procedural rules are followed in the conduct of meetings and that all decisions made are formally recorded and adopted.

The Board has delegated the day-to-day management of the Group's business to the Group Chief Executive Officer ("Group CEO"), Syed Ali Shahul Hameed and the Group Executive Director ("Group ED"), Datuk Abdul Rahim Bin Mohd Zin 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. Both the Group CEO and Group ED will focus on the business and lead the Senior Management of the subsidiary companies in making and implementing the day-to-day decisions on the business operations, managing resources and the associated risks involved while pursuing the corporate objectives of the Group. The Group CEO and/or Group ED may delegate appropriate functions to the other Executive Directors or any member of the Senior Management, who shall report to the Group CEO and/or Group ED.

The Group CEO and/or Group ED are/is assisted by the Executive Directors who themselves are also responsible for certain specific areas of the Group's operations.

The Group CEO, Group ED, Executive Directors and Management meet regularly to review and monitor the performance of the Group's operating divisions. The Group CEO and/or Group ED brief the Board on the Group's business operations and Management's initiatives during the quarterly Board meetings.

Separation of Positions of the Chairman and Group Chief Executive Officer

The positions of the Chairman and Group CEO are held by two different individuals. The distinct and separate roles of the Chairman and Group CEO with clear division of responsibilities have ensured the balance of the power and authority and that no one has unfettered control of the Board. The roles and responsibilities of the Chairman and Group CEO have been formalised in the Board Charter of the Company.

Non-Executive Directors

The Independent Non-Executive Directors are essential in providing unbiased and impartial opinion, advice and judgement 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 Directors in the decision-making process are evidenced by their participation as members of the various committees of the Board. Hence, they are able to carry out their duties and provide an unfettered and unbiased independent judgement and to promote good corporate governance in their role as Independent Directors.

Board Committees

The Board has established and is supported by the following Board Committees:-

- i. Audit Committee
- ii. Nomination Committee
- iii. Remuneration Committee
- iv. Risk Management Committee
- v. Sustainability Committee

The Audit Committee, Nomination Committee and Remuneration Committee consist of all Independent Non-Executive Directors whilst Risk Management Committee and Sustainability Committee consist of a majority 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.

The Chairman of the Board is not a member of the Audit Committee, Nomination Committee or Remuneration Committee which is aligned with the recommendation of the MCCG.

Each of these Board Committees play a significant part in reviewing matters within its respective Terms of Reference ("TOR") and facilitate the Board in discharging its duties and responsibilities. Each of these Board 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.

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 and oversight still lies with the Board.

The TORs of each Board Committees are available on the Company's website at www.berjaya.com/berjaya-land/.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Company Secretaries

The Board is supported by qualified and experienced Company Secretaries, who are members of the professional body namely, 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 registered with the Companies Commission of Malaysia. The Company Secretaries play an important role in facilitating the overall compliance with the Companies Act 2016, Main Market Listing Requirements of Bursa Securities and other relevant laws and regulations. The Company Secretaries also advised the Board on adoption of CG 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 respective TOR and best practices as well as 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 duties.

The Company Secretaries have also been continuously attending the relevant training programmes, conferences, seminars and/or forums so as to keep themselves abreast with the current regulatory changes in laws, regulatory requirements and corporate governance that are relevant to their profession and enabling 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 under their purview and which requires 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 for an informed decision to be made.

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.

For predetermined Board Meeting and/or Board Committee Meetings, the Directors will be provided with the relevant agenda and Board papers at least five (5) business days' notice except for meetings called on an ad-hoc basis for special matters or urgent proposals, 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 provide, among others, the minutes of preceding meetings of the Board and Board Committees, summary of dealings in shares by the directors or affected persons and directors' circular resolutions, reports on the Group's financial statements, operations, any relevant corporate developments and proposals.

In addition, there is also a schedule of matters reserved for Board's deliberations and decisions, including 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 supports long term value creation, including strategies on economic, environmental and social considerations underpinning sustainability. It also includes the review, evaluation and approval for any material acquisition and/or disposal of undertakings and 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. They may also obtain independent professional advice at the Company's expense in furtherance of their duties whenever the need arises.

Board Charter, Ethical Standards through Code of Ethics, Code of Conduct, Directors' Fit and Proper Policy, Whistleblowing Policy and Procedures, 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 CG and clarifies, amongst others, the roles and responsibilities of the Board, Board Committees and individual Director.

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 the Board Charter is available on the Company's website at www.berjaya.com/berjaya-land/.

(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 CG and to promote ethical conduct of the Directors.

(c) Directors' Fit and Proper Policy

The Group has adopted a Directors' Fit and Proper Policy which set out the fit and proper criteria for the appointment and reelection of director onto the Board of the Company and the Group.

The Policy serves as a guide to the Nomination Committee and the Board in their review and assessment of candidates that are proposed to be appointed onto the Board as well as directors who are seeking for 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/berjaya-land/.

(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 all 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. The Code of Conduct is available on the Company's website at www.berjaya.com/berjaya-land/.

(e) Whistleblowing Policy and Procedures

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 and Procedures 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, disclose alleged, suspected or actual wrongdoings or known improper conduct at the workplace on a confidential basis without fear of any form of victimisation, harassment, retribution or retaliation.

The Whistleblowing Policy and Procedures also serves as an avenue to safeguard against the acts of bribery and corruption pursuant to Section 17A of the Malaysian Anti-Corruption Commission Act 2009.

The Whistleblowing Policy and Procedures, underlining its protection and reporting channels, is available on the Company's website at www.berjaya.com/berjaya-land/.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(f) Adequate Procedures to Curb and Prevent Bribery and Corruption - T.R.U.S.T. Concept

The Board has adopted T.R.U.S.T. Concept which forms 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: Top Level Commitment (Berjaya's Ethos and Commitment);

Principle II: Risk Assessment;

Principle III: Undertake Control Measures;

Principle IV: Systematic 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 can be accessed on the Company's website at www.berjaya.com/berjaya-land/.

(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 views the commitment to promote sustainability strategies in the economic, environmental, social and governance aspects as part of its broader responsibility to all its various 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 and improving the welfare of its employees and the communities in which it operates.

The Group's efforts to promote sustainability initiatives for the communities in which it operates, the environmental and the employees have been set out in the Sustainability Statement in this Annual Report.

Board Composition

The Board composition of the Company represents a mix of knowledge, skills and expertise which assist the Board in effectively discharging its stewardship and responsibilities. The Board currently has eight (8) members comprising the Deputy Chairman, Group CEO, Group ED, two (2) EDs 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 this 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 one-third (1/3) of its members to be Independent 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% Independent Directors.

The presence of the three (3) Independent Directors, though not forming half of the Board members, is sufficient to provide the necessary checks and balances on the decision making process of the Board. The significant contribution of the Independent Directors in the decision-making process is evidenced in 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.

The current Directors of the Company as at the date of this Statement are as follows:-

Name of Directors	Designation
Dato' Sri Robin Tan Yeong Ching	Deputy Chairman/Non-Independent Non-Executive Director
Syed Ali Shahul Hameed	Group Chief Executive Officer
Datuk Abdul Rahim Bin Mohd Zin	Group Executive Director
Tan Tee Ming	Executive Director
Chryseis Tan Sheik Ling	Executive Director
Datuk Kee Mustafa	Independent Non-Executive Director
Tan Peng Lam	Independent Non-Executive Director
Kua Choo Kai	Independent Non-Executive Director

Boardroom Diversity

The Board acknowledges the importance of boardroom diversity in terms of age, gender, nationality, ethnicity and recognises the benefits of such 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 continuously strive to meet the targets for gender diversity requirements and will actively take the necessary measures towards promoting a corporate culture that embraces gender diversity in the Boardroom.

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.

Currently, the Board has one (1) female Director namely, Chryseis Tan Sheik Ling and this represents 12.50% of the total Board members. The Company has complied with Paragraph 15.02(1)(b) of the Main Market Listing Requirements of Bursa Securities.

The Board has in place a Board Diversity Policy, a copy of which is available on the Company's website at <a href="https://www.berjaya.com/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 2025, the number of meetings held and attended by the Directors and Board Committee Members were as follows:-

	No. of Meeting Attended/Meetings held in FY2025						
Name of Directors/Designations	BOARD	AC	NC	RC	SC	RMC	
Dato' Sri Robin Tan Yeong Ching (Deputy Chairman/Non-Independent Non-Executive Director)	5/5	_	_	_	_	_	
Syed Ali Shahul Hameed (Group Chief Executive Officer)	5/5	-	-	-	-	4/4	
Datuk Abdul Rahim Bin Mohd Zin (Group Executive Director)	5/5	-	_	-	2/2	_	
Tan Tee Ming (Executive Director)	5/5	_	_	_	_	_	
Chryseis Tan Sheik Ling (Executive Director)	4/5	_	_	_	_	_	
Datuk Kee Mustafa (Independent Non-Executive Director)	5/5	5/5	1/1	1/1	2/2	4/4	
Tan Peng Lam (Independent Non-Executive Director)	5/5	5/5	1/1	1/1	2/2	4/4	
Kua Choo Kai (Independent Non-Executive Director)	5/5	5/5	1/1	1/1	2/2	4/4	
Dato Abang Abdillah Izzarim Bin Tan Sri Datuk Patinggi Abang Haji Abdul Rahman Zohari [#] (Independent Non-Executive Director)	3/4*	_	_	-	-	_	

Notes:

BOARD: Board Meeting RC: Remuneration Committee Meeting
AC: Audit Committee Meeting SC: Sustainability Committee Meeting
NC: Nomination Committee Meeting RMC: Risk Management Committee Meeting

- Reflects the attendance and the number of meetings held during the financial year since the Director held office.
- * During the financial year, Dato Abang Abdillah Izzarim Bin Tan Sri Datuk Patinggi Abang Haji Abdul Rahman Zohari has resigned as an Independent Non-Executive Director of the Company on 1 March 2025.

All the Directors of the Company have confirmed that they do not hold more than five (5) directorships in listed issuers as required under Paragraph 15.06 of the Main Market Listing Requirements of Bursa Securities. They are required to notify the Chairman of the Board before accepting any 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.

Directors' Training

All the Directors of the Company have completed the Mandatory Accreditation Programme ("MAP") Part I and Part II: Leading for Impact (LIP) as at the date of this CG Overview Statement.

The Board and/or the Directors individually will on a continuous basis, evaluate and determine the relevant programmes, seminars, briefings or dialogues available that would best enable them to enhance their knowledge and contributions to the Board.

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 forum 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 FYE2025, the training programmes, seminars, conferences, forum and webinars attended by the Directors were as follows:-

Name of Directors	Title of Training Programmes/Seminars/Conferences/Forum/Webinars
Dato' Sri Robin Tan Yeong Ching	 Looking Ahead in 2025: Latest Trends on Al, Amendments to PDPA and Tax Issues
Syed Ali Shahul Hameed	 Looking Ahead in 2025: Latest Trends on Al, Amendments to PDPA and Tax Issues
Datuk Abdul Rahim Bin Mohd Zin	 REDHA KL - Legal Talk Series Symposium of HOPE with Dr Jane Goodall Looking Ahead in 2025: Latest Trends on Al, Amendments to PDPA and Tax Issues FIABCI Malaysia Morning Talk – JS-SEZ A Catalyst For Regional Development Navigating The National Sustainability Reporting Framework (NSRF) & Latest Bursa Listing Requirements Anti-Bribery and Corruption in the Workplace & Corporate Liability
Tan Tee Ming	 Stamp Duty Talk Anti-Bribery and Corruption in the Workplace & Corporate Liability
Chryseis Tan Sheik Ling	 Looking Ahead in 2025: Latest Trends on Al, Amendments to PDPA and Tax Issues
Datuk Kee Mustafa	 Mandatory Accreditation Programme Part II: Leading for Impact (LIP) Looking Ahead in 2025: Latest Trends on AI, Amendments to PDPA and Tax Issues Anti-Bribery and Corruption in the Workplace & Corporate Liability Navigating The National Sustainability Reporting Framework (NSRF) & Latest Bursa Listing Requirements
Tan Peng Lam	 Audit Committee Conference 2024 – Embracing Strategic Oversight: The Future of Audit Committees Looking Ahead in 2025: Latest Trends on Al, Amendments to PDPA and Tax Issues Navigating The National Sustainability Reporting Framework (NSRF) & Latest Bursa Listing Requirements Anti-Bribery and Corruption in the Workplace & Corporate Liability

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Name of Directors	Title of Training Programmes/Seminars/Conferences/Forum/Webinars
Kua Choo Kai	 Understanding IFRS 1 and IFRS 2: Learn the impact of the new reporting standard and how to navigate the requirements for Malaysian Public Listed Companies Audit Committee Conference 2024 – Embracing Strategic Oversight: The Future of Audit Committees What can seriously go wrong with RPTs?: Understanding the legal requirements and gain insights from recent cases Looking Ahead in 2025: Latest Trends on Al, Amendments to PDPA and Tax Issues MIA Conference 2025 – Collaborative Leadership for Sustainable Future Provision of Financial Assistance – A complete Guide The Journey into the Al Age: Game Changer for your Digital Transformation Era Programme Navigating The National Sustainability Reporting Framework (NSRF) & Latest Bursa Listing Requirements Anti-Bribery and Corruption in the Workplace & Corporate Liability

Appointment to the Board

The members of the Nomination Committee ("NC"), which comprises exclusively of all Independent Non-Executive Directors as at the date of this Statement are as follows:-

Tan Peng Lam – Chairman/Independent Non-Executive Director
Datuk Kee Mustafa – Member/Independent Non-Executive Director
Kua Choo Kai – Member/Independent Non-Executive Director

The Chairman of the NC, Tan Peng Lam is an Independent Director and this composition is aligned with the recommendation of Practice 5.8 of the MCCG.

The composition, authority as well as the duties and responsibilities of the NC are set out in its TOR, which is available on the Company's website at www.berjaya.com/berjaya-land/.

The Board delegates to the NC the responsibility of making recommendations on any potential candidate for the appointment as a new Director. The NC 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 NC 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 Directors' network, referrals from incumbent Directors and business associates, senior management or major shareholders, independent search firms and/or other independent sources:
- (2) In evaluating the suitability of a candidate for appointment to the Board, the NC 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 shall then be made by NC 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 NC.

Annual Assessment

The NC 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 Board Committee members completing separate evaluation questionnaires regarding the processes of the Board and its Board Committees, their effectiveness and areas where improvements could be considered. The criteria for the evaluation are guided by the CG Guide issued by Bursa Malaysia Berhad. The evaluation process also involved a peer and self-review assessment, where each Director will assess their own performance and that of their fellow Directors. The outcome of the assessment and comments by all Directors were summarised and discussed at the NC meeting which were then reported to the Board at the Board Meeting held thereafter. All assessments and evaluations carried out by the NC in the discharge of its duties are properly documented.

During FYE 2025, the NC has 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 and being eligible for re-election by rotation for shareholders' approval at the Annual General Meeting ("AGM");
- (vi) Reviewed and recommended to the Board the retention of Datuk Kee Mustafa as an Independent Non-Executive Director of the Company for shareholders' approval at the 34th AGM; and
- (vii) Reviewed and recommended to the Board for approval the revised TOR of NC.

Re-election of Directors

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 each AGM and that each Director shall submit himself/herself for re-election once every three (3) years.

The NC is also responsible for recommending to the Board those Directors who are retiring and are eligible to stand for re-election at the AGM.

At the forthcoming Thirty-Fifth AGM, the following Directors are due for retirement and are eligible for re-election pursuant to Clause 117 of the Company's Constitution ("Retiring Directors"):-

Name of Director

- (i) Dato' Sri Robin Tan Yeong Ching
- (ii) Datuk Abdul Rahim Bin Mohd Zin
- (iii) Datuk Kee Mustafa

The Board through the NC had undertaken an annual assessment evaluation as well as fit and proper assessment on the Retiring Directors in accordance with the provisions of the Companies Act 2016, the Constitution and the Directors' Fit and Proper Policy of the Company.

All the Retiring Directors have completed their respective declaration on the fitness and propriety, contribution and performance and calibre and personality in accordance with the Directors' Fit and Proper Policy of the Company.

Based on the results of the assessment conducted, the NC 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 to the Directors' Fit and Proper Policy of the Company. Accordingly, NC recommended to the Board for re-election of the Retiring Directors. The Board has deliberated and endorsed the NC's recommendation and supports the re-election of Retiring Directors for approval by the shareholders at the forthcoming Thirty-Fifth AGM. The Retiring Directors had abstained from deliberations and decisions on their re-election at the relevant NC and Board Meetings.

The profiles of the Retiring Directors are set out on in the Profile of Directors section in this Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Tenure of Independent Directors

Pursuant to Practice 5.3 of the MCCG, the tenure of an Independent Director does not exceed a cumulative term of nine (9) years. Upon completion of nine (9) years, an Independent Director may continue to serve on the Board subject to the Directors' redesignation 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 process in the event it retains an Independent Director who has served in that capacity beyond nine (9) years.

The Board is of the view that the independence of the Independent 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 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 during Board deliberations and decision making.

Datuk Kee Mustafa was appointed as an Independent Non-Executive Director of the Company on 11 January 2016 and therefore, he has served the Company as an Independent Director of the Company for a cumulative term of more than nine (9) years at the end of the financial year end.

The NC (save for Datuk Kee Mustafa who had abstained from deliberation on his own retention) have assessed the independence of Datuk Kee Mustafa for the financial year ended 30 June 2025 based on criteria set out in the Main Market Listing Requirements of Bursa Securities. The NC concluded that Datuk Kee Mustafa has satisfied the independence criteria and he is able to provide independent judgement and act in the interest of the Company.

The NC and the Board have upon their annual assessments conducted for the financial year 2025, concluded that Datuk Kee Mustafa has remained objective and independent and recommended that the approval of the shareholders be sought at the Company's forthcoming Thirty-Fifth AGM to retain Datuk Kee Mustafa as an Independent Non-Executive Director of the Company notwithstanding his service tenure as Independent Director on the Board of the Company for a cumulative term of more than nine (9) years, based on the following justifications:-

- (i) he has fulfilled the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Securities, and being independent, he is able to function as a check and balance, bringing an element of objectivity to the Board;
- (ii) he has been with the Company for more than nine (9) years and is familiar with the Company's business operations;
- (iii) he has remains objective and independent in expressing his views and participating in deliberations and decision making process of the Board and Board Committees. The length of his services on the Board does not in any way interfere with his exercise of independent judgement and ability to act in good faith and in the best interests of the Company and shareholders; and
- (iv) he has exercised due care during his tenure as an Independent Non-Executive Director as well as the Member of Audit Committee, Nomination Committee, Remuneration Committee, Risk Management Committee and Sustainability Committee. He has carried out his professional duties proficiently in the interests of the Company and the shareholders.

The Board takes cognisance of the recommendation of the MCCG which states that if the Board continues to retain an Independent Director beyond nine (9) years, the Board should seek annual shareholders' approval through a two-tier voting process.

However, the Company will seek approval of shareholders through a single tier voting process for the ordinary resolution to retain Datuk Kee Mustafa as an Independent Non-Executive Director of the Company at the forthcoming Thirty-Fifth AGM. This is in line with the general rule on voting as provided in the Companies Act 2016 which states that every shareholder has one vote for every share he holds and resolutions are to be passed by a simple majority for ordinary resolutions through a single tier voting process.

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 judgement 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 NC, 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, Datuk Kee Mustafa, Tan Peng Lam and Kua Choo Kai 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 members of the Remuneration Committee ("RC"), which comprises exclusively of Independent Non-Executive Directors as at the date of this Statement are as follows:-

Tan Peng Lam – Chairman/Independent Non-Executive Director
Datuk Kee Mustafa – Member/Independent Non-Executive Director
Kua Choo Kai – Member/Independent Non-Executive Director

The composition, authority as well as the duties and responsibilities of the RC are set out in its TOR which is available on the Company's website at www.berjaya.com/berjaya-land/.

The Board has adopted a Remuneration Policy to support the Directors and Key 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 Key Senior Management who will manage and drive the Company's success.

The Board has delegated to the RC to implement its Remuneration Policy. The primary function of the RC 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 Key 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 Key Senior Management are structured to link rewards to the achievement of individual and corporate performance.

The RC 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 his/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 yearly 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 Companies Act 2016.

The Board will periodically review the Remuneration Policy and a copy is available on the Company's website at www.berjaya.com/berjaya-land/.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Details of Directors' remuneration paid or payable to all Directors of the Company (both the Company and the Group) and categorised into appropriate components for FYE 2025 are as follows:-

(a) Individual Directors on a named basis

Company

	RM						
					Benefits	Other	
	Fee	Allowance	Salaries	Bonus	in-kind	Emoluments	Total
Executive Director							
Syed Ali Shahul Hameed	_	_	790,584.00	112,940.00	69,904.00	173,010.10	1,146,438.10
Datuk Abdul Rahim Bin Mohd Zin	_	_	777,000.00	128,000.00	29,547.84	37,055.30	971,603.14
Tan Tee Ming	_	_	512,640.00	121,320.00	36,558.21	77,411.10	747,929.31
Chryseis Tan Sheik Ling	_	_	_	_	_	_	_
Total	_	-	2,080,224.00	362,260.00	136,010.05	287,476.50	2,865,970.55
Non-Executive Director							
Dato' Sri Robin Tan Yeong Ching	_	-	_	_	-	_	-
Datuk Kee Mustafa	84,000.00	24,000.00	_	_	-	-	108,000.00
Tan Peng Lam	84,000.00	26,600.00	_	_	_	_	110,600.00
Kua Choo Kai	84,000.00	25,200.00	_	_	_	_	109,200.00
Dato Abang Abdillah Izzarim Bin Tan Sri Datuk Patinggi Abang Haji Abdul Rahman Zohari							
(Resigned on 1 March 2025)	56,000.00	7,000.00	_	_	_	_	63,000.00
	308,000.00	82,800.00	2,080,224.00	362,260.00	136,010.05	287,476.50	3,256,770.55

Group

	RM						
					Benefits	Other	
	Fee	Allowance	Salaries	Bonus	in-kind	Emoluments	Total
Executive Director							
Syed Ali Shahul Hameed	_	1,637,640.00	1,524,696.00	489,408.00	69,904.00	699,262.40	4,420,910.40
Datuk Abdul Rahim Bin Mohd Zin	_	_	777,000.00	128,000.00	29,547.84	37,055.30	971,603.14
Tan Tee Ming	-	220,800.00	512,640.00	171,720.00	36,558.21	111,289.20	1,053,007.41
Chryseis Tan Sheik Ling	_	_	744,000.00	110,000.00	34,525.04	105,148.20	993,673.24
Total	-	1,858,440.00	3,558,336.00	899,128.00	170,535.09	952,755.10	7,439,194.19
Non-Executive Director							
Dato' Sri Robin Tan Yeong Ching	-	1,827,174.58	3,012,408.00	357,732.80	129,001.39	541,399.40	5,867,716.17
Datuk Kee Mustafa	84,000.00	24,000.00	_	_	_	_	108,000.00
Tan Peng Lam	84,000.00	26,600.00	_	_	-	_	110,600.00
Kua Choo Kai	84,000.00	25,200.00	_	_	_	_	109,200.00
Dato Abang Abdillah Izzarim Bin Tan Sri Datuk Patinggi Abang Haji Abdul Rahman Zohari							
(Resigned on 1 March 2025)	56,000.00	367,000.00	-	_	_	44,534.10	467,534.10
	308,000.00	4,128,414.58	6,570,744.00	1,256,860.80	299,536.48	1,538,688.60	14,102,244.46

(b) The remuneration of top five (5) Senior Management in bands of RM50,000 on an aggregate basis

The number of top five (5) Senior Management and their total remuneration from the Group categorised into the various bands are as follows:-

	Number of Key Senior Management
RM400,001 - RM450,000	1
RM450,001 - RM500,000	1
RM750,001 - RM800,000	1
RM4,200,001 - RM4,250,000	1
RM49,300,001 — RM49,350,000	1
	5

Although the MCCG has stipulated that the Company should disclose the detailed remuneration of the top five (5) Senior Management on a named basis, the Board has opined that it is not in the best interest of the Company to make such disclosures on the remuneration of the Senior Management due to the sensitivity of their remuneration package, privacy, competition and issue of staff poaching.

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

Audit Committee

The Audit Committee ("AC") of the Company comprises three (3) members, all of whom are Independent Non-Executive Directors. The members of the AC as at the date of this Statement are as follows:-

Tan Peng Lam – Chairman/Independent Non-Executive Director
Datuk Kee Mustafa – Member/Independent Non-Executive Director
Kua Choo Kai – Member/Independent Non-Executive Director

The Chairman of the 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 and a copy is available on the Company's website at www.berjaya.com/berjaya-land/.

The members of the AC possess a mix of skill, knowledge and appropriate level of expertise 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, competent and are able to understand, analyse and challenge matters under purview of the AC including the financial reporting process.

The Board is responsible to ensure the annual financial statements are prepared in accordance with the provisions of the Companies Act 2016 and the applicable financial reporting standards in Malaysia. In presenting the annual financial statements and quarterly announcement of results, the Board seeks to provide shareholders with a clear, balanced and understandable assessment of the Group's financial position and prospects. The AC assists the Board to discharge its duties in financial reporting by ensuring the reliability and integrity of the Group's accounting and financial reporting process and to ensure the financial statements give a true and fair view in accordance with the provisions of the Companies Act 2016 and the applicable financial reporting standards in Malaysia. In addition, the AC reviews the annual financial statements and quarterly financial results before they are recommended to the Board for approval.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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, oversees recurrent related party transactions, risk management activities and other activities such as governance matters.

A summary of the activities undertaken by the AC during the FYE 2025 are set out in the Audit Committee Report in this Annual Report.

The performance of the AC is reviewed annually by the NC. Based on the evaluation, the NC concluded that the AC has been effective in its performance and has carried out its duties in accordance with its TOR during the FYE 2025.

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 will also have private meetings with the External Auditors without the presence of the Executive Directors and Senior Management to enable exchange of views on issues requiring attention.

The AC has put in place 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 Group Chief Financial Officer ("CFO")/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 calibre of the audit firm, quality processes/performance, audit team, independence and objectivity, audit scope and planning, audit communications and audit fees of the External Auditors. 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 financial 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 their presentation of the annual audit plan to the AC of the Company.

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 services are acting as reporting accountants for any corporate exercises.

During the FYE 2025, the amount of statutory audit and non-audit fees paid/payable to the External Auditors by the Company and the Group respectively were as follows:-

	Com	pany	Gro	oup
	FYE2025 RM'000	FYE2024 RM'000	FYE2025 RM'000	FYE2024 RM'000
Statutory audit fees paid/payable to:-				
- Ernst & Young PLT ("EY") Malaysia				
(i) Current financial year	768	716	2,176	2,082
(ii) Underprovision in previous financial year	32	13	76	113
Affiliates of EY Malaysia	_	_	112	102
Total (a)	800	729	2,364	2,297
Non-audit fees paid/payable to:-				
- EY Malaysia	24	19	853	685
- Affiliates of EY Malaysia	_	_	_	_
Total (b)	24	19	853	685
% of non-audit fees (b/a)	3%	3%	36%	30%

In considering the nature and scope of non-audit fees, the AC was satisfied that they were not likely to create any conflict or impair the independence and objectivity of the External Auditors.

Upon completion of the assessment, the AC will make recommendation for the 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 reappointment of the External Auditors to the shareholders for approval at the Company's forthcoming AGM.

Risk Management and Internal Control

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.

The internal audit function of the Company is outsourced to the Group Internal Audit Division of the ultimate holding company, Berjaya Corporation Berhad and they are free from any relationships or conflict of interest that could impair their objectivity and independence. The Internal Auditors report 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 Company has a RMC, which comprises majority of Independent Non-Executive Directors. The members of RMC as at the date of this Statement are as follows:-

Kua Choo Kai — Chairman/Independent Non-Executive Director
Datuk Kee Mustafa — Member/Independent Non-Executive Director
Tan Peng Lam — Member/Independent Non-Executive Director
Syed Ali Shahul Hameed — Member/Group Chief Executive Officer

The details of the risk management and system of internal control of the Company are set out in the Statement on Risk Management and Internal Control of this Annual Report.

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

Communication with Stakeholders

The Company strives to maintain an open 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 picture of the Group's performance and financial position as possible. The provision of timely information is of paramount importance to assist the shareholders and investors to make an informed decision on their investments. However, whilst the Company endeavours to provide as much information as possible to its stakeholders, it is mindful of the legal and regulatory framework governing the release of material and price-sensitive information.

The various channels of communications with stakeholders are through the following:-

- (i) the quarterly announcements on financial results and other periodical or relevant announcement to Bursa Securities;
- (ii) circulars and annual reports;
- (iii) general meetings of shareholders;
- (iv) meetings with investors, analysts and fund managers and briefings where appropriate; and
- (v) the Company's website at www.berjaya.com/berjaya-land/ where shareholders can have easy access to the Company's corporate information such as the Board Charter, TOR of the Board Committees, Company Policies, 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 AGM as the principal forum for dialogue and interactions with private and institutional shareholders and aims to ensure that the AGM provides 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.

The Chairman, Group CEO and other Directors present will respond to questions posed by shareholders/proxies at the AGM.

The Company despatched a Notification to Shareholders in respect of Thirty-Fourth AGM of the Company 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.bursamalaysia.com respectively:-

- (a) Annual Report;
- (b) Notice of AGM, Form of Proxy and Administrative Guide; and
- (c) Circular/Statement to Shareholders.

The notice of AGM was issued to the shareholders of the Company at least twenty-eight (28) days before the AGM. The additional time given to shareholders allows them to make the necessary arrangements to attend and participate in person or through corporate representatives, proxy 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 resolution to facilitate a better understanding and evaluation of issues involved.

The shareholders are allowed to submit the questions prior to the AGM 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.

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 Thirty-Fourth AGM held on 10 December 2024, all the resolutions passed by the shareholders at the said AGM were voted by way of a poll. In providing a more efficient and wide-spread of remote shareholders' participation at general meetings, the Company had conducted its Thirty-Fourth AGM virtually through live streaming from broadcast venue and online remote voting via Remote Participation and Voting facilities ("RPV Facilities") provided by the Poll Administrator of the Company, SS E Solutions Sdn Bhd via Securities Services e-Portal's platform at https://sshsb.net.my/. Shareholders who registered for remote participation via Securities Services e-Portal joined the live streaming of the proceeding of the AGM and posed questions to the Board via real time submission of typed texts and also casted their votes online via RPV Facilities at the AGM.

The Administrative Guide for the AGM 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/berjaya-land/ and www.bursamalaysia.com respectively. The Company had appointed SS E Solutions Sdn Bhd as Poll Administrators to conduct the polling process on all resolutions tabled at the AGM and Commercial Quest Sdn Bhd as the Independent Scrutineers to verify the poll results. The Independent Scrutineers announced the poll results of the AGM with details on the number of votes cast for and against for each resolution together with the respective percentages which were simultaneously displayed on the screen. The poll results were also announced to Bursa Securities on the same day by the Company. The minutes of the Thirty-Fourth AGM, after it has been confirmed and signed by the Deputy Chairman, was made available on the Company's website after the AGM.

This CG Overview Statement was approved by the Board of Directors of the Company on 23 October 2025.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

The Board of Directors ("the Board") of Berjaya Land Berhad ("BLand" or "the Group") 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 sets out below the nature and scope of the risk management and internal controls of the Group.

RESPONSIBILITY

The Board of BLand 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'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 by monitoring the Group's performance and profitability at its Board meetings.

The Board has received assurance from the Group Chief Executive Officer 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.

MANAGEMENT STYLE

The Group's businesses which are operated by its subsidiaries are categorised into three main divisions:

- Gaming ("Gaming Division");
- Hotels, Resorts and Recreation ("Hotels & Resorts Division"); and
- Property Development and Investment ("Property Division").

The management of the Group as a whole is assigned to the Group 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 individual operating units are accountable for the conduct and performance of their businesses within the agreed business strategy.

The Executive Directors and the management team, holds regular meetings and review financial and operations reports, in order to monitor the performance and profitability of the Group's businesses. The Group also prides itself in the "open-door" and "close-to-operations" policy practised by the Group Chief Executive Officer, Executive Directors and the management. These provide the platform for timely identification of the Group's risks and systems to manage risks.

Where the Group's business locations are dispersed, operations are divided into regions and areas. Regional and area offices are staffed by experienced personnel to ensure that the operations of the businesses are well controlled and in line with the operating procedures. Similarly, the overseas operations are being managed by experienced personnel in their respective country offices. Regular reporting on performance of their businesses is provided to the Group Chief Executive Officer and Executive Directors who are assigned to manage the respective overseas operations. In addition, the Executive Directors in charge also made field visits to these overseas operations as well as to conduct periodic performance review meetings with the management personnel, thus ensuring the business plans and targets are met.

The Board does not regularly review the 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 members' councils or 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.

INTERNAL CONTROL PROCESSES

The key aspects of the internal control process are as follows:

- The operating 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.

ASSURANCE MECHANISM

The Board recognises that effective monitoring on a continuous basis is a vital component of a sound internal control system. The Board has assigned the Audit Committee with the duty of reviewing and monitoring the effectiveness of the Group's internal control. The Audit Committee receives assurance reports from the internal auditors.

The Internal Audit function furnishes the Audit Committee with independent and objective reports from visits conducted at various operating units. The reports comprise the observations from internal audits 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. The Internal Audit function is outsourced to the Group Internal Audit Division of Berjaya Corporation Berhad.

The Board also reviews the minutes of meetings of the Audit Committee. The Audit Committee Report is set out in this Annual Report.

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 operating units of the Group's businesses by the 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

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

WHISTLEBLOWING POLICY AND PROCEDURES

The Group has a Whistleblowing Policy and Procedures, 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 and Procedures is available on BLand's website at www.berjaya.com/berjaya-land/.

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 and affiliated companies 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 BLand's website at www.berjaya.com/berjaya-land/.

RISK MANAGEMENT

A Risk Management Committee ("RMC") has been established by the Company to further enhance the Group's system of internal control and be in line with the Malaysian Code on Corporate Governance. The management teams of business units maintain risk registers which outlines the risk policies including the procedures of risk identification, risk tolerance and the evaluation and managing process.

The members of RMC are Mr Kua Choo Kai (Chairman), Datuk Kee Mustafa, Mr Tan Peng Lam and Mr Syed Ali Shahul Hameed.

The RMC's Terms of Reference include, inter alia:

- To ensure that the strategic context of risk management strategy is complete
- To determine the overall risk management processes
- To ensure that the short term and long term risk management strategy, framework and methodology are implemented and consistently applied by all business units
- · To ensure that risk management processes are integrated into all core business processes
- To establish risk reporting mechanism
- To ensure alignment and coordination of assurance activity across the organisation
- To act as a steering committee for the Group Wide Risk Management Programme

The key aspects of the risk management process 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.

For the financial year ended 30 June 2025, the RMC held four (4) meetings where it reviewed the risk management reports of various unlisted operating subsidiary companies (i.e. Tioman Island Resort Berhad – Berjaya Tioman Resort, Ansa Hotel KL Sdn Bhd – ANSA Hotel Kuala Lumpur, Budi Impian Sdn Bhd - ACES Hotel Kuala Lumpur, The Taaras Beach & Spa Resort (Redang) Sdn Bhd, and Asia Jet Sdn Bhd), and recommended certain measures to be adopted to mitigate their business risks.

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 2025, 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 paragraphs 41 and 42 of the SORMIC: Guidelines for Directors of Listed Issuers, 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 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 Land Berhad ("BLand" or "the Company") is pleased to present the report of the Audit Committee ("AC") for the financial year ended 30 June 2025 ("FYE 2025").

COMPOSITION OF THE AC

The members of the AC comprise the following:-

Tan Peng Lam – Chairman/Independent Non-Executive Director
Datuk Kee Mustafa – Member/Independent Non-Executive Director
Kua Choo Kai – Member/Independent Non-Executive Director

The AC comprises three (3) members and all of them are Independent Non-Executive Directors. None of the AC members is an alternate director. The Chairman of the AC is a Fellow member of the Association of Chartered Certified Accountants and a member of Malaysian Institute of Accountants ("MIA"). Kua Choo Kai is also a member of MIA and Malaysian Institute of Certified Public Accountants. He is also a Fellow of the Chartered Practising Accountants in Australia.

Accordingly, 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 he is not the Chairman of the Board. This composition has complied with Paragraph 15.10 of the MMLR of Bursa Securities and also in line 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.

MEETINGS

The AC held five (5) meetings during the FYE 2025. The details of attendance of the AC members are as follows:-

Name of Directors	Attendance
Tan Peng Lam	5/5
Datuk Kee Mustafa	5/5
Kua Choo Kai	5/5

The AC meetings were convened with proper notices and agenda 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' notation.

The Group Chief Executive Officer, Group Executive Director, Financial Advisor and Chief Financial Officer of the ultimate holding company, Berjaya Corporation Berhad as well as the General Manager of Group Internal Audit were also 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 of internal controls to be implemented to address these issues arising from the audit reports.

SUMMARY OF ACTIVITIES AND WORK OF THE AC

In discharging its duties and responsibilities, the AC had undertaken the following activities and work during the FYE 2025:-

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 Results
26 August 2024	Fourth quarter results as well as the unaudited results of the Group for financial year ended 30 June 2024
25 November 2024	First quarter results for financial year ended 30 June 2025
25 February 2025	Second quarter results for financial year ended 30 June 2025
28 May 2025	Third quarter results for financial year ended 30 June 2025

The above review was to ensure that BLand's quarterly financial reporting and disclosures present a true and fair view of the Group's financial position and performance and were in compliance with the Malaysian Financial Reporting Standard 134, Interim Financial Reporting Standards in Malaysia and International Accounting Standard 34, Interim Financial Reporting, Companies Act 2016 as well as the applicable disclosure provisions of the MMLR of Bursa Securities.

(b) Reviewed the audited financial statements of the Company and the Group for the financial year ended 30 June 2024 together with the Management and the External Auditors at its meeting held on 23 October 2024 and to ensure that it presented a true and fair view of the Company's financial position and performance for the year and is in compliance with all disclosure and regulatory requirements before recommending the audited financial statements to the Board for approval. Prior to that, the AC had reviewed the status report on the Audit Plan for the financial year ended 30 June 2024 prepared by the External Auditors at the meeting held on 26 August 2024.

External Audit

- (a) Evaluated the performance of the External Auditors for the financial year ended 30 June 2024 covering areas such as calibre of the external audit firm, quality processes/performance, audit team, independence and objectivity, audit scope and planning, audit communication and audit fees of 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 ensuing FYE 2025 at its meeting held on 23 October 2024.
- (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 financial year ended 30 June 2024.
 - The AC also had private discussions with EY on 26 August 2024, 23 October 2024 and 28 May 2025, without the presence of executive board members and the Management during the review of the audited financial statements for the financial year ended 30 June 2024 and also the audit plan for the FYE 2025 to discuss any problems/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.
- (c) Reviewed with the External Auditors at the meeting held on 28 May 2025, their audit plan in respect of the FYE 2025, outlining the EY client service team, audit emphasis, EY digital audit, audit timeline, materiality in planning and performing audit, assessment of internal control environment, fraud considerations and the risk of management override of controls, group audit scoping, management's expert, integrating technology risk-based approach into the overall audit approach, audit quality and auditors' independence.

AUDIT COMMITTEE REPORT

Internal Audit

- (a) Reviewed twelve (12) Internal Audit reports on the non-listed operating subsidiaries of the Group, namely Georgetown City Hotel Sdn Bhd (Berjaya Penang Hotel), KDE Recreation Berhad (Kelab Darul Ehsan), Berjaya Hartanah Berhad (Bukit Jalil Golf & Country Resort), Berjaya Property Division (Berjaya Hartanah Berhad, Berjaya Land Development Sdn Bhd, Berjaya Tagar Sdn Bhd and Pakar Angsana Sdn Bhd), Berjaya Construction Berhad, Indah Corporation Berhad (Bukit Banang Golf & Country Resort), ANSA Hotel KL Sdn Bhd (ANSA Hotel Kuala Lumpur), Budi Impian Sdn Bhd (ACES Hotel Kuala Lumpur), Tioman Island Resort Berhad (Berjaya Tioman Resort), Berjaya Langkawi Beach Resort Sdn Bhd (Berjaya Langkawi Resort), BTS Hotel KL Sdn Bhd (Berjaya Times Square Hotel Kuala Lumpur) and Asia Jet Sdn Bhd. The AC also reviewed the audit findings, Internal Auditors' recommendations to improve any weaknesses or non-compliance together with the Management's responses from the respective business units and the timeline taken by Management to ensure 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 weakness are being properly addressed.
- (b) Reviewed and approved the Internal Audit Plan for financial year ending 30 June 2026 to ensure that the scope and coverage of the internal audit on the operations of the BLand Group is adequate, comprehensive and that all the risk areas are audited annually.
- (c) Assessed the adequacy of the scope, competency and performance of internal audit function and its effectiveness of the audit process for the financial year ended 30 June 2024.

Recurrent Related Party Transactions

(a) Reviewed the Circular to Shareholders in connection with the renewal and new mandate for Recurrent Related Party Transactions 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 Recurrent Related Party Transactions includes inter-alia, the following:-

- (i) The transaction 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 Group;
- (iii) Records of Recurrent Related Party Transactions 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 Recurrent Related Party Transactions 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;
- (v) The AC also reviewed the procedures and processes with regards to the Recurrent Related Party Transactions on a half yearly basis to ensure that the transactions are within the approved mandate;
- (vi) Directors who have any interest in any Recurrent Related Party Transaction 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 the Recurrent Related Party Transactions during the financial year, amongst others, based on the following information:
 - a) the type of the Recurrent Related Party Transactions made; and
 - b) the names of the Related Parties involved in each type of the Recurrent Related Party Transactions made and their relationships with the Group.

Related Party Transactions

The AC also reviewed transactions with related parties 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 FYE 2025, the AC had reviewed the following related party transactions prior to their recommendation to the Board for approval:-

- 1. Proposed Joint Venture between Berjaya Construction Berhad and IMD Construction Sdn Bhd for the participation in tender for construction works of Tok Bali Water Treatment Plant in Kelantan.
- 2. Proposed Donation to Yayasan My First Home by Berjaya Hartanah Berhad.
- 3. Proposed Acquisition of remaining 49% Equity Interest in Kaite Property Management Sdn Bhd by Berjaya Vacation Club Berhad.
- 4. Proposed Joint Venture between Tenaga Berjaya Sdn Bhd, Airro C&l Sdn Bhd and Transwater API Sdn Bhd to undertake solar projects in Malaysia and Southeast Asia.
- 5. Proposed Acquisition of Additional 9% Equity Interest in Greendot Lotus Sdn Bhd by Berjaya Vacation Club Berhad.
- 6. Proposed Acquisition of 100% Equity Interest in Berjaya Hotel India Private Limited by Bahan Cendana Sdn Bhd.
- 7. Proposed Appointment of Berjaya Construction Berhad as the Main Contractor for Land Reclamation and Construction Works by Jauhari Maksima Sdn Bhd.

Other Activities

- (a) Reviewed and recommended to the Board for approval, the Audit Committee Report, Corporate Governance Overview Statement, Directors' Responsibility Statement in respect of the Audited Financial Statements and Statement on Risk Management and Internal Control for inclusion in the 2024 Annual Report and the Corporate Governance Report 2024.
- (b) Reviewed and assessed the financial literacy of AC members for the financial year ended 30 June 2024.

Conflict of Interest/Potential Conflict of Interest

On 26 August 2025, the AC has reviewed the annual declaration of conflict of interest and 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 2025.

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.

AUDIT COMMITTEE REPORT

SUMMARY OF THE WORK OF THE INTERNAL AUDIT FUNCTION

The Internal Audit Function of BLand is outsourced to the Group Internal Audit Division of the ultimate holding company, Berjaya Corporation Berhad, whose primary function is to assist the AC in discharging its duties and responsibilities. Their role is to undertake independent regular and systematic reviews of the governance, risk management and systems of internal controls and procedures of operating units within the Group so as to provide reasonable assurance that such systems continue to operate satisfactorily, effectively and in compliance to the Group's established policies and procedures.

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.

During the financial year 2025, the AC met four (4) times with the Internal Auditors to carry out its responsibilities in reviewing the internal audit function and to assure itself on the soundness of internal control system.

The activities undertaken by the Internal Audit Division during the financial year ended 30 June 2025 included the following:-

- 1. Tabled Internal Audit Plan for the AC'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 AC and the respective operations management.
- 6. Presented internal audit reports to the AC for review.
- 7. Followed up review to ensure that the agreed internal audit recommendations are effectively implemented.

For the financial year under review, the Internal Audit Division conducted audit assignments on various operating units of the Group involved in hotels, resorts and golf club operations, property investment, development, construction and management, operating and managing chartered air transport services.

The cost incurred for the Internal Audit function of the Group in respect of the financial year ended 30 June 2025 was approximately RM1,778,850.

PERFORMANCE OF AC

During the FYE 2025, the Board assessed and evaluated the performance of AC and its members through Nomination 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 was last revised and reviewed by the AC and approved by the Board on 28 May 2024. The latest Terms of Reference of AC can be viewed on the Company's website at www.berjaya.com/berjaya-land/.

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 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 Company and to prevent and detect other irregularities.

FINANCIAL STATEMENTS INSIDE THIS STATEMENT Directors' Report 131 136 Statement by Directors 137 Statutory Declaration 138 Statements of Financial Position 140 Statements of Profit or Loss 141 Statements of Comprehensive Income 142 Consolidated Statement of Changes in Equity Statement of Changes in Equity 144 145 Consolidated Statement of Cash Flows 149 Statement of Cash Flows 151 Notes to the Financial Statements 285 Independent Auditors' 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 2025.

PRINCIPAL ACTIVITIES

The principal activities of the Company are investment holding and the provision of management services to its subsidiary companies.

The principal activities of the subsidiary companies consist of:

- (i) operation of Toto betting under Section 5 of the Pool Betting Act, 1967;
- (ii) property development and investment;
- (iii) development and operation of hotels and resorts, vacation time share and operating of a casino;
- (iv) building contractors and civil engineering works and related services;
- development, manufacturing, distribution of computerised wagering and voting systems and provision of software support;
- (vi) motor retailing, repair and maintenance and provision of aftersales and insurance services; and
- (vii) investment holding.

RESULTS

NEOGE 10	GROUP RM'000	COMPANY RM'000
Profit/(loss) for the financial year	1,077	(145,586)
Attributable to:		
Owners of the Parent	(100,551)	(145,586)
Non-controlling interests	101,628	
	1,077	(145,586)

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 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 Notes 34, 35 and 44 to the financial statements.

DIVIDENDS

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

The Board does not recommend the payment of any dividend for the current financial year ended 30 June 2025.

DIRECTORS

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

Dato' Sri Robin Tan Yeong Ching
Syed Ali Shahul Hameed
Datuk Abdul Rahim Bin Mohd Zin
Tan Tee Ming
Chryseis Tan Sheik Ling
Datuk Kee Mustafa
Tan Peng Lam
Kua Choo Kai
Dato Abang Abdillah Izzarim Bin Tan Sri
Datuk Patinggi Abang Haji Abdul Rahman Zohari

(Resigned on 1 March 2025)

The names of directors of subsidiary companies are set out in the respective subsidiary companies' statutory accounts and the said information is deemed incorporated herein by such reference and made a part hereof.

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 the 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 or the fixed salary of a full-time employee of the Company as disclosed in Note 38 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 for the Group. The total amount of insurance premium effected for any director and officer of the Company and of the Group for the financial year was RM64,125. 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' INTERESTS

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

THE COMPANY

		Number of Ord	inary Shares	
Berjaya Land Berhad	At 1.7.2024	Bought	Sold	At 30.6.2025
Dato' Sri Robin Tan Yeong Ching	600,000	-	-	600,000
Chryseis Tan Sheik Ling	5,000,000	-	-	5,000,000
Tan Tee Ming	2,000,000 *	-	-	2,000,000 *

ULTIMATE HOLDING COMPANY

			Number of Or	dinary Shares		
Berjaya Corporation Berhad	At 1.7.2024		Bought	Sold	At 30.6.2025	
Dato' Sri Robin Tan Yeong Ching	5,301,709		-	-	5,301,709	
	6,737	*	-	-	6,737	*
	175,162,614	٨	-	-	175,162,614	۸
Chryseis Tan Sheik Ling	515,187		-	-	515,187	
	54,928,700	*	-	35,066,200	19,862,500	*
Tan Tee Ming	139,920	*	-	-	139,920	*

RELATED COMPANIES

		Number of Ord	inary Shares		_
Sports Toto Berhad	At 1.7.2024	Bought	Sold	At 30.6.2025	
Dato' Sri Robin Tan Yeong Ching	1,046,202 641,886 ^	-	-	1,046,202 641,886	٨
Chryseis Tan Sheik Ling Tan Tee Ming	-	720,000 590,000	-	720,000 590,000	*

		Number of Ord	inary Shares	
Berjaya Food Berhad	At 1.7.2024	Bought	Sold	At 30.6.2025
Dato' Sri Robin Tan Yeong Ching	11,211,000	-	-	11,211,000
	1,515,000 ^	-	-	1,515,000 ^

Notes:

- ^ Indirect interests pursuant to Section 8 of the Companies Act 2016.
- * Indirect interests pursuant to Section 59(11)(c) of the Companies Act 2016.

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 in the Company or its related corporations during the financial year.

SHARE CAPITAL AND TREASURY SHARES

The number and carrying amount of treasury shares held as at 30 June 2025 was as follows:

	Average price per share (RM)	Number of shares '000	Carrying amount RM'000
At 1 July 2024	0.40	102,587	41,035
Acquisition of additional			
treasury shares during the financial year	0.33 _	8,900	2,904
At 30 June 2025	0.39	111,487	43,939

As at 30 June 2025, the number of ordinary shares in issue and fully paid with voting rights was 4,888,850,000 ordinary shares (2024 : 4,897,750,000 ordinary shares).

OTHER STATUTORY INFORMATION

- (a) Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps:
 - 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 had been written off
 and that adequate provision had been made for doubtful debts; and
 - (ii) to ensure that any current assets which were unlikely to realise their values as shown in the accounting records in the ordinary course of business had been written down to an amount which they 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 the 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.

OTHER STATUTORY INFORMATION (CONT'D)

- (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.

HOLDING COMPANY

The Company regards Berjaya Corporation Berhad as its ultimate and immediate holding company.

AUDITORS

The auditors, Ernst & Young PLT, have expressed their willingness to continue in office.

The remuneration of the auditors is disclosed in Note 37 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 27 October 2025.

DATO' SRI ROBIN TAN YEONG CHING

SYED ALI SHAHUL HAMEED

STATEMENT BY DIRECTORS

PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

We, DATO' SRI ROBIN TAN YEONG CHING and SYED ALI SHAHUL HAMEED, being two of the Directors of BERJAYA LAND BERHAD, do hereby state that, in the opinion of the Directors, the accompanying financial statements set out on pages 138 to 284 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 2025 and of their financial performance and cash flows for the financial year then ended.

Signed on behalf of the	Board in accordance	e with a resolution o	of the Directors dated 27	' October 2025.

DATO' SRI ROBIN TAN YEONG CHING

SYED ALI SHAHUL HAMEED

STATUTORY DECLARATION

PURSUANT TO SECTION 251(1)(b) OF COMPANIES ACT 2016

I, DATUK ABDUL RAHIM BIN MOHD ZIN, being the Director primarily responsible for the financial management of BERJAYA LAND BERHAD, do solemnly and sincerely declare that the accompanying financial statements set out on pages 138 to 284 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 DATUK ABDUL RAHIM BIN MOHD ZIN at Kuala Lumpur in the Federal Territory on 27 October 2025.

DATUK ABDUL RAHIM BIN MOHD ZIN MIA NO. 19939

Before me,

YM TENGKU NUR ATHIYA TENGKU FARIDDUDIN (W881) Commissioner for Oaths Kuala Lumpur

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2025

		GR	OUP	COM	PANY
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
NON-CURRENT ASSETS					
Property, plant and equipment	5	2,377,442	2,272,903	634	755
Right-of-use assets	6	1,579,409	1,549,966	-	700
Subsidiary companies	9	1,070,400	1,040,000	3,972,525	3,845,672
Investment properties	7	719,251	686,797	0,012,020	0,040,072
Inventories	8	1,299,170	1,053,939		_
Associated companies	10	298,070	300,618	43,339	43,339
Joint ventures	11	31,857	33,492	1,210	700
Investments	12	345,858	406,397	93,763	95,932
Intangible assets	13	3,610,656	3,618,823	93,703	95,952
Receivables	15	460,532	424,967	1,321,115	- 718,242
Retirement benefit assets	27	41,803	37,218	1,321,113	7 10,242
Deferred tax assets	28	98,154	86,171	-	-
Deletted tax assets	20	10,862,202	10,471,291	5,432,586	4,704,640
		10,002,202	10,471,291	3,432,360	4,704,040
CURRENT ASSETS					
CONNENT AGGETG					
Inventories	8	1,066,913	946,178	-	-
Contract cost assets	14	5,791	534	-	-
Receivables	15	1,736,821	1,949,163	338,555	716,045
Contract assets	16	21,722	10,368	-	-
Tax recoverable		38,164	44,964	349	265
Short term investments	17	14,887	25,977	-	-
Deposits	18	735,964	593,450	50,774	37,291
Cash and bank balances	19	466,168	538,542	28,985	11,325
		4,086,430	4,109,176	418,663	764,926
Non-current assets					
classified as held for sale	20	164,405	167,225	-	
		4,250,835	4,276,401	418,663	764,926
TOTAL ASSETS		15,113,037	14,747,692	5,851,249	5,469,566

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2025 (CONT'D)

		GRO	OUP	COM	PANY
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
EQUITY					
Share capital	21	2,500,168	2,500,168	2,500,168	2,500,168
Other reserves	22	1,302,915	1,431,603	22,116	24,284
(Accumulated losses)/					
retained earnings	23	(236,368)	(135,053)	143,895	289,481
Equity funds		3,566,715	3,796,718	2,666,179	2,813,933
Treasury shares	24	(43,939)	(41,035)	(43,939)	(41,035)
Net equity funds		3,522,776	3,755,683	2,622,240	2,772,898
Non-controlling interests		1,994,255	2,058,337	-	
Total Equity		5,517,031	5,814,020	2,622,240	2,772,898
NON-CURRENT LIABILITIES					
Long term borrowings	25	2,751,116	2,502,706	1,040,996	797,418
Lease liabilities	6	1,384,232	1,375,339	-	-
Contract liabilities	16	127,679	147,544	-	-
Long term liabilities	26	122,901	127,944	1,667,958	1,324,157
Retirement benefit obligations	27	4,349	4,443	-	-
Deferred tax liabilities	28	1,004,492	1,013,643	-	
		5,394,769	5,171,619	2,708,954	2,121,575
CURRENT LIABILITIES					
CORRENT LIABILITIES					
Payables	29	1,832,110	1,732,286	85,468	240,112
Short term borrowings	30	1,862,085	1,468,154	432,888	334,613
Lease liabilities	6	94,530	105,229	-	-
Contract liabilities	16	282,970	347,197	-	-
Retirement benefit obligations	27	185	151	-	-
Provisions	31	70,235	64,084	-	-
Tax payable		59,122	44,952	1,699	368
		4,201,237	3,762,053	520,055	575,093
Total Liabilities		9,596,006	8,933,672	3,229,009	2,696,668
TOTAL EQUITY AND LIABILITIES		15,113,037	14,747,692	5,851,249	5,469,566

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

STATEMENTS OF PROFIT OR LOSS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

		GR	OUP	COMP	ANY
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
Revenue	32	7,578,847	7,653,560	88,140	54,957
Cost of sales		(5,537,960)	(5,585,478)	-	
Gross profit		2,040,887	2,068,082	88,140	54,957
Other income	33	177,579	113,711	21	872
Administrative expenses		(1,435,224)	(1,378,563)	(46,430)	(37,652)
Selling and marketing expenses		(374,663)	(375,550)	-	
		408,579	427,680	41,731	18,177
Investment related income	34	177,451	195,057	98,001	86,519
Investment related expenses	35	(85,429)	(86,593)	(109,081)	(91,746)
Finance costs	36	(356,520)	(323,094)	(168,166)	(134,938)
Share of results of					
associated companies		18,459	(15,983)	-	-
Share of results of joint ventures		(283)	(3,898)	-	
Profit/(loss) before tax	37	162,257	193,169	(137,515)	(121,988)
Taxation	40	(161,180)	(190,236)	(8,071)	(4,257)
Profit/(loss) for the financial year		1,077	2,933	(145,586)	(126,245)
Attributable to:					
Owners of the Parent		(100,551)	(87,735)	(145,586)	(126,245)
Non-controlling interests		101,628	90,668	-	
		1,077	2,933	(145,586)	(126,245)
Loss per share attributable					
to owners of the Parent (sen)	41				
Basic		(2.06)	(1.79)		

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

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	GRO	OUP	COMI	PANY
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit/(loss) for the financial year	1,077	2,933	(145,586)	(126,245)
Other comprehensive income:				
Items that may be reclassified subsequently to profit or loss Currency translation differences:				
Movement during the financial yearShare of associated companies'	(124,273)	(39,797)	-	-
currency translation differences - Transfer to profit or loss upon	(708)	(4,857)	-	-
disposal of interests in a joint venture	7,028	-	-	-
Items that will not be reclassified subsequently to profit or loss Change in fair value reserve of equity investments classified as fair value through				
other comprehensive income ("FVTOCI") Share of associated companies' changes	(68,743)	(35,352)	(2,168)	(1,647)
in fair values of FVTOCI investments	(858)	716	-	-
Actuarial gain/(loss) recognised in defined benefit pension scheme Tax effect relating to	3,936	(2,453)	-	-
defined benefit pension scheme Share of other comprehensive income	(984)	613	-	-
of associated companies	12	63	-	-
Total comprehensive				
income for the financial year	(183,513)	(78,134)	(147,754)	(127,892)
Attributable to:				
Owners of the Parent	(236,353)	(161,676)	(147,754)	(127,892)
Non-controlling interests	52,840 (183,513)	83,542 (78,134)	(147,754)	(127,892)
	(100,010)	(10,101)	(117,704)	(127,002)

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITYFOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

Share capital RM'000	Non- distributable Other reserves RM'000	Accumulated losses RM'000	Treasury shares RM'000	Net equity funds RM'000	Non- controlling interests RM'000	Total equity RM'000
2,500,168	1,431,603	(135,053)	(41,035)	3,755,683	2,058,337	5,814,020
1 1	- (136,931)	(100,551)		(100,551)	101,628 (48,788)	1,077 (184,590)
1	(136,931)	(99,422)	1	(236,353)	52,840	(183,513)
•	1,893	(1,893)	,		•	
•	6,350		1 3	6,350	(55,705)	(49,355)
1 1			(2,904)	(2,904)	- (61,217)	(2,904) (61,217)
1	6,350	-	(2,904)	3,446	(116,922)	(113,476)
2,500,168	1,302,915	(236,368)	(43,939)	3,522,776	1,994,255	5,517,031

At end of financial year

Non-controlling interests' share of dividends

interest in subsidiary companies Arising from changes in equity

Transactions with owners:

Acquisition of treasury shares

disposals of FVTOCI investments

Effects arising from the

Other comprehensive income Total comprehensive income

Loss for the financial year

At beginning of financial year

GROUP

<------ Attributable to owners of the Parent

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONT'D)

	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	Attributabl	 Attributable to owners of the Parent 	Parent	^		
GROUP	Share capital	Non- distributable Other reserves	Accumulated losses	Treasury shares	Net equity funds	Non- controlling interests	Total equity
2024 At beginning of financial year	RM'000 2,500,168	RM'000 1,498,418	RM'000 (46,675)	RM'000 (33,643)	RM'000 3,918,268	RM'000 2,065,423	RM'000 5,983,691
Loss for the financial year	'	'	(87,735)		(87,735)	90,668	2,933
Other comprehensive income	•	(73,288)	(653)	•	(73,941)	(7,126)	(81,067)
Total comprehensive income	ı	(73,288)	(88,388)	•	(161,676)	83,542	(78,134)
Effects arising from the disposals of FVTOCI investments	•	(10)	10	1	1	1	1
Transactions with owners:							
Arising from changes in equity	•	6.483	,	ı	6.483	(31 868)	(25 385)
Acquisition of treasury shares	1) ;	1	(7,392)	(7,392)	(000,10)	(7,392)
Non-controlling interests' share of dividends	•	•	1			(58,760)	(58,760)
		6,483		(7,392)	(606)	(90,628)	(91,537)
At end of financial year	2,500,168	1,431,603	(135,053)	(41,035)	3,755,683	2,058,337	5,814,020

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

STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

COMPANY	Share capital RM'000	Non- distributable Other reserves RM'000	Distributable Retained earnings RM'000	Treasury shares RM'000	Total equity RM'000
At 1 July 2024	2,500,168	24,284	289,481	(41,035)	2,772,898
Loss for the financial year Other comprehensive income	-	(2,168)	(145,586) -	-	(145,586) (2,168)
Total comprehensive income	-	(2,168)	(145,586)	-	(147,754)
Transaction with owners: Acquisition of treasury shares	-	-	-	(2,904)	(2,904)
At 30 June 2025	2,500,168	22,116	143,895	(43,939)	2,622,240
At 1 July 2023	2,500,168	25,931	415,726	(33,643)	2,908,182
Loss for the financial year	-	-	(126,245)	-	(126,245)
Other comprehensive income	-	(1,647)	-	-	(1,647)
Total comprehensive income	-	(1,647)	(126,245)	-	(127,892)
Transaction with owners: Acquisition of treasury shares	-	-	-	(7,392)	(7,392)
At 30 June 2024	2,500,168	24,284	289,481	(41,035)	2,772,898
			•		

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

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	GR	OUP
	2025	2024
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers/operating revenue	8,035,368	7,885,194
Payment to prize winners, suppliers and other operating expenses	(6,784,417)	(6,402,843)
Payment for pool betting duties, gaming tax,		
other indirect taxes and other government contributions	(657,178)	(588,477)
Payment of development expenditure	(368,916)	(339,865)
Payment of taxes	(178,161)	(163,438)
Refund of taxes	19,064	1,413
Other (payments)/receipts	(11,949)	15,350
Net cash generated from operating activities	53,811	407,334
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale of property, plant and equipment and other non-current assets	2,074	67,733
Sale of investments	17,556	27,382
Sale of short term investments	11,257	3,692
Sale of partial equity interest in subsidiary companies	_	729
Acquisition of property, plant and equipment (Note a)	(138,153)	(212,064)
Acquisition of other non-current assets	(45,198)	-
Acquisition of computer software classified as intangible assets	(1,575)	(1,541)
Acquisition of treasury shares by a subsidiary company	(24,903)	(26,252)
Acquisition of additional equity interests in subsidiary companies	(28,339)	(3,925)
Subscription of shares in a joint venture	(510)	(5,600)
Acquisition of investments	(28,809)	(42,395)
Acquisition of short term investments	(159)	(21,411)
Interest received	74,620	20,491
Dividends received	12,852	4,554
Net advances from/(payments to) related companies	108,862	(66,322)
Net repayment from joint ventures and associated companies	73,968	43,040
Deposit received from proposed disposal of joint ventures	-	29,485
Dividend distribution from an associated company in excess of its carrying value	50,223	22,965
Prepayment for acquisition of land	(6,771)	(48,537)
Deposit paid for acquisition of assets and investments	(56,961)	(6,689)
Deposit received from proposed disposal of investments	-	8,172
Other net (payments)/receipts arising from investments	(9,225)	9,843
Net cash generated from/(used in) investing activities	10,809	(196,650)

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONT'D)

	GR	OUP
	2025 RM'000	2024 RM'000
	KIVI UUU	KINI 000
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of medium term notes and Sukuk Wakalah MTNs	630,601	336,860
Drawdown of bank borrowings and other loans	1,081,930	885,706
Repayment of bank borrowings and other loans	(811,906)	(557,651)
Redemption of medium term notes	(368,860)	(398,450)
Issuance of redeemable convertible preference shares by a subsidiary company	-	100,000
Prepaid borrowing costs	(3,030)	(32,366)
Interest paid	(323,391)	(301,743)
Payment of hire purchase liabilities	(10,231)	(8,793)
Payment of lease liabilities (Note d)	(101,430)	(108,011)
Dividends paid to non-controlling interests	(69,682)	(50,925)
Acquisition of treasury shares	(2,904)	(7,392)
Placement of deposits with maturity for more than 3 months	(3,301)	(1,834)
Net movement in deposit pledged for credit and other facilities	(31,834)	(250)
Net cash used in financing activities	(14,038)	(144,849)
NET CHANGE IN CASH AND CASH EQUIVALENTS	50,582	65,835
EFFECTS OF EXCHANGE RATE CHANGES	(16,547)	6,198
OPENING CASH AND CASH EQUIVALENTS	1,107,306	1,035,273
CLOSING CASH AND CASH EQUIVALENTS (Note b)	1,141,341	1,107,306

(a) The additions in property, plant and equipment were by way of:

	GR	OUP
	2025 RM'000	2024 RM'000
Cash	138,153	212,064
Hire purchase	135,215	3,638
Payment made in prior years	6,338	17,139
	279,706	232,841

(b) The closing cash and cash equivalents comprise the following:

	GRO	OUP
	2025 RM'000	2024 RM'000
Deposits (Note 18)	735,964	593,450
Cash and bank balances (Note 19)	466,168	538,542
Bank overdrafts (Note 30)	(9,494)	(8,524)
	1,192,638	1,123,468
Less: Cash and cash equivalents restricted in usage		
- Deposits (Note 18)	(35,075)	(3,241)
	1,157,563	1,120,227
Less: Deposits with maturities more than 3 months (Note 18)	(16,222)	(12,921)
	1,141,341	1,107,306

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONT'D)

(c) Reconciliation of liabilities arising from financing activities:

	Medium term notes, Sukuk Wakalah MTNs and Redeemable convertible	Paula hamanina	Him work and	
	preference shares	Bank borrowings and other loans	Hire purchase liabilities	Total
2025	RM'000	RM'000	RM'000	RM'000
At beginning of financial year	1,206,129	2,714,872	41,335	3,962,336
Drawdown of borrowings	630,601	1,081,930	-	1,712,531
Additional hire purchase liabilities	-	-	150,455	150,455
Repayment of borrowings	(368,860)	(811,906)	(10,231)	(1,190,997)
Charge out of deferred				
transaction costs	220	8,962	-	9,182
Refinanced	-	(43,935)	43,935	-
Exchange differences	-	(35,222)	(4,578)	(39,800)
At end of financial year	1,468,090	2,914,701	220,916	4,603,707
2024				
At beginning of financial year	1,167,469	2,364,543	43,621	3,575,633
Drawdown of borrowings	436,860	885,706	-	1,322,566
Additional hire purchase liabilities	-	-	6,292	6,292
Repayment of borrowings	(398,450)	(557,651)	(8,793)	(964,894)
Charge out of deferred				
transaction costs	250	5,827	-	6,077
Capitalisation of accrued interest	-	14,500	-	14,500
Exchange differences		1,947	215	2,162
At end of financial year	1,206,129	2,714,872	41,335	3,962,336

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONT'D)

(d) The total cash outflows for leases were as follows:

	2025	2024
	RM'000	RM'000
Payment for principal portion of lease liabilities	101,430	108,011
Interest paid on lease liabilities	62,616	63,328
Total lease payments (Note 6(b))	164,046	171,339
Payment of expenses relating to short term leases	5,159	7,094
Payment of expenses relating to leases of low-value assets	591	200
	169,796	178,633

GROUP

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

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	COM	PANY
	2025 RM'000	2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Dividends received	75,038	38,655
Payment for operating expenses	(46,080)	(35,916)
Payment for taxes net of tax refunds	(6,824)	(4,924)
Other receipts	1,235	1,528
Net cash generated from/(used in) operating activities	23,369	(657)
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale of property, plant and equipment	27	10
Sale of partial equity interest in subsidiary companies	-	1,002
Acquisition of property, plant and equipment (Note a)	(279)	(198)
Subscription of shares in a joint venture	(510)	(700)
Interest received	2,368	1,603
Inter-company payments	(182,676)	(223,048)
Other (payments)/receipts arising from investments	(60,492)	36,588
Net cash used in investing activities	(241,562)	(184,743)
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of bank borrowings and other loans	558,045	659,916
Interest paid	(84,760)	(61,142)
Payment of hire purchase liabilities	(123)	(276)
Repayment of bank borrowings and other loans	(220,922)	(257,671)
Redemption of medium term notes	-	(150,000)
Acquisition of treasury shares	(2,904)	(7,392)
Net cash generated from financing activities	249,336	183,435
NET CHANGE IN CASH AND CASH EQUIVALENTS	31,143	(1,965)
OPENING CASH AND CASH EQUIVALENTS	48,616	50,581
CLOSING CASH AND CASH EQUIVALENTS (Note b)	79,759	48,616

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONT'D)

(a) The additions in property, plant and equipment were by way of:

COMPANY
2025 2024
RM'000 RM'000

Cash

(b) The closing cash and cash equivalents comprise the following:

COMPANY
2025 2024
RM'000 RM'000

50,774 37,291
28,985 11,325
79,759 48,616

Deposits (Note 18)
Cash and bank balances (Note 19)

(c) Reconciliation of liabilities arising from financing activities:

2025	Medium term notes RM'000	Bank borrowings and other loans RM'000	Hire purchase liabilities RM'000	Total RM'000
At beginning of financial year	-	1,131,760	271	1,132,031
Drawdown of borrowings	-	558,045	-	558,045
Repayment of borrowings	-	(220,922)	(123)	(221,045)
Charge out of deferred transaction costs	-	4,853	-	4,853
At end of financial year	-	1,473,736	148	1,473,884
2024				
At beginning of financial year	150,000	724,905	547	875,452
Drawdown of borrowings	-	659,916	-	659,916
Repayment of borrowings	(150,000)	(257,671)	(276)	(407,947)
Charge out of deferred transaction costs		4,610	-	4,610
At end of financial year	-	1,131,760	271	1,132,031

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

30 JUNE 2025

1 CORPORATE INFORMATION

The principal activities of the Company are investment holding and the provision of management services to its subsidiary companies. The principal activities of the subsidiary companies consist of:

- (i) operation of Toto betting under Section 5 of the Pool Betting Act, 1967;
- (ii) property development and investment;
- (iii) development and operation of hotels and resorts, vacation time share and operating of a casino;
- (iv) building contractors and civil engineering works and related services;
- (v) development, manufacturing, distribution of computerised wagering and voting systems and provision of software support;
- (vi) motor retailing, repair and maintenance and provision of aftersales and insurance services; and
- (vii) investment holding.

The Company is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad ("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 ultimate and immediate holding company is Berjaya Corporation Berhad ("BCorp") which is incorporated in Malaysia and is listed on the Main Market of Bursa Malaysia.

Related companies in these financial statements refer to member companies of the BCorp group of companies other than subsidiary companies of the Company.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 27 October 2025.

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 ("MFRSs"), 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 all 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. 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 that date such control ceases.

30 JUNE 2025

3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.1 Subsidiaries and basis of consolidation (Cont'd)

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, direct 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 and 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 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 audited 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 with 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.

30 JUNE 2025

3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

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.

Freehold land has an unlimited useful life and therefore is not depreciated but is 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:

1.25% - 6.70% Buildings 4% - 33% Plant and equipment Computer equipment 10% - 33% 10% - 33% Renovation Furniture and fittings 5% - 20% Office equipment 10% - 67% Motor vehicles 20% - 33% Aircraft Ranging from 11 to 20 years Golf course development expenditure 1% - 2% 10% - 25% Others*

*Others comprise mainly linen, silverware, cutleries, kitchen utensils, recreational livestocks and apparatus.

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 financial 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

(i) 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.

30 JUNE 2025

3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.5 Inventories (Cont'd)

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 these lands 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.

(ii) Others

Other inventories are stated at the lower of cost and net realisable value. Cost, in the case of work-inprogress 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.

3.6 Intangible Assets

(i) 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.

30 JUNE 2025

3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.6 Intangible Assets (Cont'd)

(ii) 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.

(iii) Dealership Rights

The cost of dealership rights ("Dealerships") acquired in a business combination is at their fair values at the date of acquisition. Following the initial recognition, the Dealerships are carried at cost less any accumulated impairment losses. The Dealerships 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 Dealerships, 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 Dealerships 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.

(iv) Customer Relationships

The cost of customer relationships acquired in a business combination is measured at their fair values 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.

(v) Computer Software

Computer software acquired separately are measured on initial recognition at cost. Following the initial recognition, computer software are carried at cost less any 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.

30 JUNE 2025

3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.7 Financial Instruments

(i) Financial Assets

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income, and 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 and 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.

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.

30 IUNE 2025

3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.7 Financial Instruments (Cont'd)

(ii) 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 principal 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 ("FVTPL")

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 investments 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.

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.

30 JUNE 2025

3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.8 Impairment Of Financial Assets (Cont'd)

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 Leases

(i) 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.

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 land25 to 99 yearsBuildings1 to 60 yearsAircraft and others1 to 20 years

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.

30 JUNE 2025

3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.9 Leases (Cont'd)

(i) Group as a lessee (Cont'd)

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.

(ii) 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.

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 lease 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.

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.

3.10 Equity Instruments

Ordinary shares are classified as equity. Dividends on ordinary shares are recognised in equity in the period in which they are approved and declared for payment.

The transaction costs of an equity transaction are accounted for as a deduction from equity.

30 IUNE 2025

3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.10 Equity Instruments (Cont'd)

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, re-issuance or cancellation of treasury shares. Consideration paid or received is recognised directly in equity.

3.11 Revenue Recognition

- (i) Revenue from contracts with customers
- a) Toto betting

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.

b) 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.

c) Wagering and voting products sales, services and licensing income

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 licenses.

30 JUNE 2025

3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.11 Revenue Recognition (Cont'd)

- (i) Revenue from contracts with customers (Cont'd)
- d) 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 are allocated to the complimentary food, beverage or merchandise to be rewarded under the customer loyalty programmes.

e) 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.

f) 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.

g) Membership 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.

h) Management fee income

Management fee income is recognised when the services are rendered.

i) 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.

- (ii) Revenue from other sources
- a) Lease income

Lease income is recognised on the basis as detailed in Note 3.9 (ii).

30 IUNE 2025

3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.11 Revenue Recognition (Cont'd)

- (ii) Revenue from other sources (Cont'd)
- 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 are recognised on an accrual basis.

3.12 Functional And Presentation Currencies

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 ("the functional currency"). The consolidated financial statements are presented in RM, which is also the Company's functional currency.

3.13 Employee Benefits

A defined benefit plan is a pension plan that defines an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and salary.

(a) Funded Defined Benefit Plan

Certain foreign subsidiary companies of the Group provide funded pension benefits to its eligible employees.

The legal obligation for any benefits from this kind of pension plan remains with the Group even if plan assets for funding the defined benefit plan have been acquired. Plan assets may include assets specifically designated to a long term benefit fund, as well as qualifying insurance policies.

The Group's net obligations in respect of defined benefit plans for certain foreign subsidiary companies are calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods.

30 JUNE 2025

3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.13 Employee Benefits (Cont'd)

(a) Funded Defined Benefit Plan (Cont'd)

The liability recognised in the statements of financial position for defined benefit plans is the discounted present value of the defined benefit obligation using an appropriate discount factor at the reporting date less the fair value of plan assets. The discount rate is the market yield at the reporting date on high quality corporate bonds or government bonds. The calculation is performed by independent actuaries using the projected unit credit method.

(b) Unfunded Defined Benefit Plans

Certain subsidiary companies within the Group operate unfunded defined retirement benefit schemes for their eligible employees. The obligation recognised in the statements of financial position under the scheme is calculated by independent actuaries using the projected unit credit method.

3.14 Taxes

(i) Indirect taxes

Indirect taxes include gaming tax, SST and value added tax.

The amount of indirect taxes payable to taxation authority is included as part of payables in the statements of financial position.

3.15 Segmental Information

For management purposes, the Group is organised into operating segments based on their products and services which are independently 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 revenue 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 sale is 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.

30 IUNE 2025

3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.16 Changes In Accounting Policies

During the financial year, the Group and the Company adopted the following pronouncements that have been issued by the Malaysian Accounting Standards Board ("MASB"), which are effective for financial periods beginning on or after 1 January 2024:

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

The adoption of the above pronouncements did not have any material impact on the financial statements of the Group and of the Company.

3.17 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 2025

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

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

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)

30 JUNE 2025

3 MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.17 Standards Issued But Not Yet Effective (Cont'd)

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 and other comprehensive income. It also requires disclosure of management-defined performance measures and sets out principles for the aggregation and disaggregation of financial information.

4 SIGNIFICANT JUDGEMENTS AND ACCOUNTING ESTIMATES

The preparation of the Group'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.

(a) 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 effects on the amounts recognised in the financial statements.

(i) Useful lives of Gaming Rights, Dealerships and Customer Relationships

The Gaming Rights consist of licence for the Toto betting operations in Malaysia ("TBLicence").

The Group considers that the TBLicence and Dealerships 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 the TBLicence and Dealerships.

The Customer Relationships are recognised separately from goodwill on acquisition of a subsidiary company. The useful lives of the Customer Relationships are estimated to be up to 10 years which is determined based on customer attrition from the acquired relationships. The estimated useful lives of customer relationships are reviewed periodically.

(ii) Recoverability of balance cash consideration for the disposal of project by Berjaya (China) Great Mall Co Ltd ("GMOC") ("Final Instalment")

As disclosed in Note 44(b), the Group, through its subsidiary company GMOC, has initiated arbitration proceedings at Hong Kong International Arbitration Court ("HKIAC") to seek the recovery 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").

30 IUNE 2025

4 SIGNIFICANT JUDGEMENTS AND ACCOUNTING ESTIMATES (CONT'D)

(a) Critical Judgements Made in Applying Accounting Policies (Cont'd)

(ii) Recoverability of balance cash consideration for the disposal of project by Berjaya (China) Great Mall Co Ltd ("GMOC") ("Final Instalment") (Cont'd)

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 44(b). 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 previous financial year, 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 Peoples' 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 RM47,776,000 in the current financial year.

The amount of ECL is sensitive to changes in circumstances and of forecast economic conditions, which would impact 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 fair value of the frozen assets will result in a RM15,925,000 increase to the impairment loss in the current financial year.

(iii) Significant influence over Berjaya Assets Berhad ("BAssets")

Although the Group holds less than 20% of the voting shares in BAssets, the Group exercises significant influence by virtue of its ability to participate in the financial and operating policy decisions of BAssets through representation on the board of directors of BAssets. Therefore, the Group continues to regard BAssets as an associated company.

(iv) Recoverability of prepayments for the relocation of turf club project

A subsidiary company, Berjaya Tagar Sdn Bhd ("BTSB") had in 2004, entered into a sale and purchase agreement ("SPA") to acquire several parcels of land from a related company, BerjayaCity Sdn Bhd ("BCity"), for the relocation of turf club project as disclosed in Note 44(a). The transaction relating to the relocation of the turf club is still not completed, pending the fulfillment of several of the conditions precedent which are detailed in the same note, of which several of the conditions precedent affect the SPA with BCity.

The amount prepaid is disclosed in Note 15(e). In the event the SPA with BCity is not completed due to non-performance by BCity, BTSB has legal recourse under the SPA to seek relief and/or recover the prepayments made.

30 IUNE 2025

4 SIGNIFICANT JUDGEMENTS AND ACCOUNTING ESTIMATES (CONT'D)

(a) Critical Judgements Made in Applying Accounting Policies (Cont'd)

(v) 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 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.

(b) 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 explained below.

(i) Impairment of Gaming Rights, Dealerships, Customer Relationships and goodwill

The Group performs an impairment test on its Gaming Rights, Dealerships, Customer Relationships and goodwill at least on an annual basis or when there is evidence of impairment. This requires an estimation of the VIU of the CGU to which the Gaming Rights, Dealerships, Customer Relationships and goodwill are allocated. 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.

No impairment is required for Gaming Rights, Dealerships, Customer Relationships and goodwill for the current financial year, although certain key assumptions are sensitive to change and could cause the carrying amount to be impaired.

The carrying amounts of Gaming Rights, Dealerships, Customer Relationships and goodwill of the Group as at 30 June 2025, as well as the sensitivity to changes in key assumptions, are disclosed in Note 13.

(ii) Impairment of investments in subsidiary companies, associated companies and joint ventures

The Group carried out the impairment test based on the assessment of the fair value less cost to sell 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.

30 JUNE 2025

4 SIGNIFICANT JUDGEMENTS AND ACCOUNTING ESTIMATES (CONT'D)

(b) Key Sources of Estimation Uncertainty (Cont'd)

(ii) Impairment of investments in subsidiary companies, associated companies and joint ventures (Cont'd)

During the current financial year, the annual impairment review resulted in the Company recognising an impairment loss in respect of its investments in subsidiary companies, as disclosed in Note 35. No impairment is required for investments in associated companies and joint ventures.

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.

(iii) Recoverability of amounts owing by subsidiary companies, associated companies and joint ventures

Based on the ECL model, 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 net impairment losses on these balances as disclosed in Notes 34 and 35.

The amounts owing by the subsidiary companies, joint ventures and associated companies are disclosed in Note 15.

(iv) Impairment of property, plant and equipment and right-of-use assets ("ROU Assets")

The Group and the Company conduct an annual impairment review of their property, plant and equipment and ROU Assets. When there are indicators of impairment, the Group and the Company estimated the recoverable amounts of the property, plant and equipment and ROU Assets based on the respective assets' or CGU's fair value less costs to sell or based on the estimated VIU of the CGU. Estimating the VIU requires the Group and the Company 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. An impairment loss will be recognised if the carrying values of these CGU are assessed to be in excess of their recoverable amounts.

During the current financial year, no impairment is required for property, plant and equipment and ROU Assets.

The carrying amounts of property, plant and equipment and ROU Assets of the Group as at 30 June 2025 are disclosed in Notes 5 and 6.

30 IUNE 2025

4 SIGNIFICANT JUDGEMENTS AND ACCOUNTING ESTIMATES (CONT'D)

(b) Key Sources of Estimation Uncertainty (Cont'd)

(v) 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 2025. 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 48(a).

(vi) Revenue recognition of property development activities

The Group recognises revenue on certain of its property development activities over time or based on the percentage of completion method 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 judgement is required in determining the progress towards complete satisfaction of the performance obligation and this includes determining the extent of property development costs incurred and the total estimated costs of property development, which in turn is used to determine the percentage of completion and gross profit margin of property development activities undertaken by the Group. In making these judgements, management relies on past experience and the work of specialists.

Details of contract assets and contract liabilities from property development activities are disclosed in Note 16(a).

(vii) 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 Company 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 expected credit loss 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.

30 IUNE 2025

4 SIGNIFICANT JUDGEMENTS AND ACCOUNTING ESTIMATES (CONT'D)

(b) Key Sources of Estimation Uncertainty (Cont'd)

(vii) Provision for ECLs of trade and other receivables and contract assets (Cont'd)

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.

(viii) 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. This is part of the total carrying value of vehicles in inventory as disclosed in Note 8.

30 JUNE 2025

amount at beginning of financial year RM'000	Reclassi- fication/ Adjustments RM'000	Additions RM'000	Write-off/ Disposals RM'000	Depreciation RM'000	Exchange differences RM'000	amount at end of financial year RM'000
170,175	•	31,426	•	1	(2,484)	199,117
1,398,359	2,240	12,519	(277)	(44,851)	(11,865)	1,356,125
169,227	50,035	14,431	(25)	(27,620)	(5,190)	200,858
12,439	1,436	2,441	(49)	(6,131)	(348)	9,788
109,419	(23,887)	4,762	(497)	(17,662)	(2, 198)	69,937
36,225		3,607	(28)	(8,563)	829	31,806
16,322		2,158	(54)	(4,310)	28	14,299
25,322	•	12,536	(840)	(7,657)	(194)	29,167
52,278	110,059	134,559	•	(6,420)	26	290,502
62,489	•	•	•	(1,149)	•	61,340
210,963	(160,171)	54,649	•	•	(4,883)	100,558
9,685	(1,531)	6,618	(69)	(803)	35	13,945
2,272,903	(21,777)	279,706	(1,829)	(125,166)	(26,395)	2,377,442

Golf course development expenditure

Aircraft

Plant and equipment Computer equipment

Freehold land

Buildings

Furniture and fittings

Renovation

Office equipment Motor vehicles Capital work-in-progress

-111	12(2)	۱۰۰۰،	/···/))>(-)
2 272 903	(9.554)	(127 705)	(52 771)	232 841	69	2 230 023
9,685	(36)	(741)	(182)	2,481	(226)	8,719
210,963	(2,656)	•	•	151,073	(4,629)	67,175
62,489	•	(1,148)	•	1	•	63,637
52,278	•	(6,255)	•	16,959	•	41,574
25,322	(40)	(5,708)	(433)	9,124	(9)	22,385
16,322	(3)	(4,343)	(812)	3,228	(4)	18,256
36,225	(228)	(8,776)	(176)	7,955	282	37,168
109,419	(314)	(21,957)	(42)	12,275	3,091	116,366
12,439	က	(6,390)	(37)	4,323	125	14,415
169,227	1,723	(26,940)	(94)	18,403	1,046	175,089
1,398,359	(4,458)	(45,447)	(20,995)	7,020	720	1,491,519
170,175	(3,545)	•	1	•	•	173,720
Net carrying amount at end of financial year RM'000	Exchange differences RM'000	Depreciation RM'000	Write-off/ Disposals RM'000	Additions RM'000	Reclassi- fication RM'000	Net carrying amount at beginning of financial year RM'000

PROPERTY, PLANT AND EQUIPMENT

2

GROUP

Golf course development expenditure

Aircraft

Plant and equipment Computer equipment

Freehold land

Buildings

Furniture and fittings Office equipment Motor vehicles

Renovation

Capital work-in-progress

30 JUNE 2025

5 PROPERTY, PLANT AND EQUIPMENT (CONT'D)

GROUP 2025	Cost RM'000	Accumulated depreciation RM'000	Accumulated impairment losses RM'000	Net carrying amount RM'000
Freehold land	202,229	-	3,112	199,117
Buildings	2,040,843	674,773	9,945	1,356,125
Plant and equipment	393,107	192,233	16	200,858
Computer equipment	88,911	79,123	-	9,788
Renovation	279,269	209,332	-	69,937
Furniture and fittings	240,718	208,912	-	31,806
Office equipment	67,733	53,434	-	14,299
Motor vehicles	104,345	75,178	-	29,167
Aircraft	459,093	108,810	59,781	290,502
Golf course development expenditure	108,252	33,075	13,837	61,340
Capital work-in-progress	104,560	-	4,002	100,558
Others	31,820	15,545	2,330	13,945
	4,120,880	1,650,415	93,023	2,377,442
2024				
Freehold land	173,287	-	3,112	170,175
Buildings	2,043,964	635,660	9,945	1,398,359
Plant and equipment	337,351	168,108	16	169,227
Computer equipment	87,163	74,724	-	12,439
Renovation	310,076	200,657	-	109,419
Furniture and fittings	243,932	207,707	-	36,225
Office equipment	66,902	50,580	-	16,322
Motor vehicles	98,702	73,380	-	25,322
Aircraft	196,073	84,014	59,781	52,278
Golf course development expenditure	108,252	31,926	13,837	62,489
Capital work-in-progress	214,965	-	4,002	210,963
Others	27,093	15,078	2,330	9,685
	3,907,760	1,541,834	93,023	2,272,903

Group

2024

2025

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2025

5 PROPERTY, PLANT AND EQUIPMENT (CONT'D)

- (a) (i) Included in the capital work-in-progress are pre-delivery payments amounting to RM59,381,000 (2024 : RM136,618,000) made to the manufacturer of aircraft while the aircraft is being built. These are reclassified to aircrafts upon completion.
 - (ii) Included in the aircraft are capitalisation of borrowing costs amounting to RM7,469,000 during the year ended 30 June 2025. The rate used to determine the amount of borrowing costs eligible for capitalisation was 8.29%.
 - (iii) An amount of RM14,826,000 (2024: RMNil) was transferred to right-of-use assets after it was determined that these assets qualified as right-of-use assets.
- (b) Properties of the Group with carrying amounts totalling RM1,309,583,000 (2024: RM1,364,012,000) are pledged to financial institutions for credit facilities granted to the Company and certain of its subsidiary companies.
- (c) Carrying amounts of property, plant and equipment of the Group held under hire purchase arrangements are as follows:

				RM'000	RM'000
Motor vehicles				2,586	3,527
Plant and equipment				11,596	4,552
Computer equipment				897	874
Furniture and fittings				551	275
Aircraft				269,166	33,963
				284,796	43,191
COMPANY	Net carrying amount at beginning of financial year	Additions	Write-off/ Disposals	Depreciation	Net carrying amount at end of financial year
2025	RM'000	RM'000	RM'000	RM'000	RM'000
Furniture and fittings	49	16	-	(18)	47
Office equipment	334	263	(6)	(199)	392
Renovation	88	-	-	(32)	56
Motor vehicles	284			(145)	139
	755	279	(6)	(394)	634
2024					
Furniture and fittings	62	4	(1)	(16)	49
Office equipment	389	181	(12)	(224)	334
Renovation	112	13	-	(37)	88
Motor vehicles	583			(299)	284
	1,146	198	(13)	(576)	755

30 JUNE 2025

5 PROPERTY, PLANT AND EQUIPMENT (CONT'D)

COMPANY 2025	Cost RM'000	Accumulated depreciation RM'000	Net carrying amount RM'000
Furniture and fittings	996	949	47
Office equipment	1,600	1,208	392
Renovation	2,009	1,953	56
Motor vehicles	5,701	5,562	139
	10,306	9,672	634
2024	Cost RM'000	Accumulated depreciation RM'000	Net carrying amount RM'000
2024 Furniture and fittings		depreciation	amount
	RM'000	depreciation RM'000	amount RM'000
Furniture and fittings	RM'000 980	depreciation RM'000	amount RM'000
Furniture and fittings Office equipment	RM'000 980 1,348	depreciation RM'000 931 1,014	amount RM'000 49 334

Motor vehicles of the Company with carrying amounts totalling RM139,000 (2024 : RM284,000) are held under hire purchase arrangements.

30 JUNE 2025

6 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

(a) Right-of-use assets

GROUP	Leasehold land	Buildings	Aircraft and others	Total
2025	RM'000	RM'000	RM'000	RM'000
At beginning of financial year	137,944	1,410,560	1,462	1,549,966
Additions during the financial year	28,529	55,963	33	84,525
Depreciation	(3,120)	(120,737)	(1,115)	(124,972)
Modification/Termination	-	(1,577)	-	(1,577)
Reassessment	1,006	37,212	-	38,218
Reclassification (Note 5) Exchange differences	(467)	14,826 18,891	(1)	14,826 18,423
At end of financial year	163,892	1,415,138	379	1,579,409
, a condition and a condition of the con		.,,		.,0.0,.00
At 30 June 2025				
Cost	218,656	1,980,334	1,173	2,200,163
Accumulated depreciation	(54,764)	(562,187)	(794)	(617,745)
Accumulated impairment	<u> </u>	(3,009)		(3,009)
	163,892	1,415,138	379	1,579,409
2024				
At beginning of financial year	132,215	1,408,878	5,775	1,546,868
Additions during the financial year	8,785	31,988	-	40,773
Disposal during the financial year	-	(582)	-	(582)
Depreciation	(2,698)	(120,845)	(4,326)	(127,869)
Modification/Termination	-	3,562	(18)	3,544
Reassessment	-	95,058	-	95,058
Reclassification (Note 7)	-	(6,293)	-	(6,293)
Exchange differences	(358)	(1,206)	31	(1,533)
At end of financial year	137,944	1,410,560	1,462	1,549,966
At 30 June 2024				
Cost	189,677	1,750,971	22,311	1,962,959
Accumulated depreciation	(51,733)	(337,402)	(20,849)	(409,984)
Accumulated impairment		(3,009)	<u> </u>	(3,009)
	137,944	1,410,560	1,462	1,549,966

The right-of-use assets are in respect of lease contracts for land, buildings, aircraft and others.

As at the reporting date, leasehold land and buildings of the Group, with net carrying amount of RM116,147,000 (2024: RM97,185,000) was pledged to financial institutions for credit facilities granted to the Company and certain subsidiary companies.

30 JUNE 2025

6 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONT'D)

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

Other than the above, the Group has right-of-use assets classified under inventories as land held for property development amounting to RM166,411,000 (2024: RM167,269,000) at the reporting date.

(b) Lease liabilities

GROUP RM'000 RM'000 At beginning of financial year 1,480,568 1,462,662 Additions during the financial year 45,714 41,759 Interest expense (Note 36) 62,616 63,328 Lease payments (164,046) (171,339) Modification/Termination (1,729) 505 Reassessment 38,218 95,058 Exchange differences 17,421 (11,405) At end of financial year 1,478,762 1,480,568		2025	2024
Additions during the financial year 45,714 41,759 Interest expense (Note 36) 62,616 63,328 Lease payments (164,046) (171,339) Modification/Termination (1,729) 505 Reassessment 38,218 95,058 Exchange differences 17,421 (11,405) At end of financial year 1,478,762 1,480,568	GROUP	RM'000	RM'000
Additions during the financial year 45,714 41,759 Interest expense (Note 36) 62,616 63,328 Lease payments (164,046) (171,339) Modification/Termination (1,729) 505 Reassessment 38,218 95,058 Exchange differences 17,421 (11,405) At end of financial year 1,478,762 1,480,568			
Interest expense (Note 36) 62,616 63,328 Lease payments (164,046) (171,339) Modification/Termination (1,729) 505 Reassessment 38,218 95,058 Exchange differences 17,421 (11,405) At end of financial year 1,478,762 1,480,568	At beginning of financial year	1,480,568	1,462,662
Lease payments (164,046) (171,339) Modification/Termination (1,729) 505 Reassessment 38,218 95,058 Exchange differences 17,421 (11,405) At end of financial year 1,478,762 1,480,568	Additions during the financial year	45,714	41,759
Modification/Termination (1,729) 505 Reassessment 38,218 95,058 Exchange differences 17,421 (11,405) At end of financial year 1,478,762 1,480,568	Interest expense (Note 36)	62,616	63,328
Reassessment 38,218 95,058 Exchange differences 17,421 (11,405) At end of financial year 1,478,762 1,480,568	Lease payments	(164,046)	(171,339)
Exchange differences 17,421 (11,405) At end of financial year 1,478,762 1,480,568	Modification/Termination	(1,729)	505
At end of financial year 1,478,762 1,480,568	Reassessment	38,218	95,058
	Exchange differences	17,421	(11,405)
Analysed as follows:	At end of financial year	1,478,762	1,480,568
Analysed as follows:			
Allalysed as follows.	Analysed as follows:		
Current 94,530 105,229	Current	94,530	105,229
Non-Current 1,384,232 1,375,339	Non-Current	1,384,232	1,375,339
1,478,762 1,480,568		1,478,762	1,480,568

7 INVESTMENT PROPERTIES

Group	
2025	2024
RM'000	RM'000
686,797	689,575
23,521	-
9,478	(9,215)
-	6,293
(545)	144
719,251	686,797
	2025 RM'000 686,797 23,521 9,478 - (545)

Investment properties comprise a number of commercial and other properties leased under operating leases to third and related parties, or held for long-term capital appreciation.

30 JUNE 2025

7 INVESTMENT PROPERTIES (CONT'D)

Investment properties with carrying amounts totalling RM57,765,000 (2024 : RM45,043,000) are held under lease terms.

The carrying amounts of the investment properties were derived based on valuations by independent qualified valuers, who hold recognised qualifications and have relevant experience in valuing these types of properties. The valuations make reference to market evidence of transaction prices of similar properties or comparable available market data.

The carrying amounts of the right-of-use assets that met the definition of investment property were determined based on fair values using income method.

Fair value hierarchy disclosures for investment properties have been provided in Note 48(a).

Investment properties with carrying amounts totalling RM479,179,000 (2024: RM461,135,000) are pledged to financial institutions for credit facilities granted to the Company and certain subsidiary companies.

8 INVENTORIES

NON-CURRENT 2025 RM'000 2024 RM'000 Land held for property development, at cost (Note a) 1,299,170 1,053,939 CURRENT Property development costs, at cost (Note b) 285,145 200,561 Other inventories, at cost: Vehicles 378,377 307,611 Completed properties 128,838 123,425 Stores and consumables 42,863 36,742 Gaming equipment components and parts 379 307 Ticket inventories 7,171 6,612 Work-in-progress 1,380 945 Raw materials 28,651 28,371 Finished goods and inventories for resale 3,186 1,817 Fobjo,845 505,830 At net realisable value: 126,536 159,031 Vehicles 126,536 159,031 Completed properties 62,995 77,918 Stores and consumables 1,392 2,838 190,923 239,787 Total current inventories 1,066,913		Group	
CURRENT 1,299,170 1,053,939 Property development costs, at cost (Note b) 285,145 200,561 Other inventories, at cost: 378,377 307,611 Completed properties 128,838 123,425 Stores and consumables 42,863 36,742 Gaming equipment components and parts 379 307 Ticket inventories 7,171 6,612 Work-in-progress 1,380 945 Raw materials 28,651 28,371 Finished goods and inventories for resale 3,186 1,817 590,845 505,830 At net realisable value: Vehicles 126,536 159,031 Completed properties 62,995 77,918 Stores and consumables 1,392 2,838 190,923 239,787		2025	2024
CURRENT 285,145 200,561 Other inventories, at cost: Vehicles 378,377 307,611 Completed properties 128,838 123,425 Stores and consumables 42,863 36,742 Gaming equipment components and parts 379 307 Ticket inventories 7,171 6,612 Work-in-progress 1,380 945 Raw materials 28,651 28,371 Finished goods and inventories for resale 3,186 1,817 Finished goods and inventories for resale 3,186 1,817 Expose to the color of the c	NON-CURRENT	RM'000	RM'000
CURRENT 285,145 200,561 Other inventories, at cost: Vehicles 378,377 307,611 Completed properties 128,838 123,425 Stores and consumables 42,863 36,742 Gaming equipment components and parts 379 307 Ticket inventories 7,171 6,612 Work-in-progress 1,380 945 Raw materials 28,651 28,371 Finished goods and inventories for resale 3,186 1,817 Finished goods and inventories for resale 3,186 1,817 Expose to the color of the c	Land hald for property development, at east (Note a)	1 200 170	1 052 020
Property development costs, at cost (Note b) 285,145 200,561 Other inventories, at cost: 200,561 Vehicles 378,377 307,611 Completed properties 128,838 123,425 Stores and consumables 42,863 36,742 Gaming equipment components and parts 379 307 Ticket inventories 7,171 6,612 Work-in-progress 1,380 945 Raw materials 28,651 28,371 Finished goods and inventories for resale 3,186 1,817 590,845 505,830 At net realisable value: 126,536 159,031 Completed properties 62,995 77,918 Stores and consumables 1,392 2,838 190,923 239,787	Land held for property development, at cost (Note a)	1,299,170	1,055,959
Other inventories, at cost: Vehicles 378,377 307,611 Completed properties 128,838 123,425 Stores and consumables 42,863 36,742 Gaming equipment components and parts 379 307 Ticket inventories 7,171 6,612 Work-in-progress 1,380 945 Raw materials 28,651 28,371 Finished goods and inventories for resale 3,186 1,817 590,845 505,830 At net realisable value: 126,536 159,031 Completed properties 62,995 77,918 Stores and consumables 1,392 2,838 190,923 239,787	CURRENT		
Vehicles 378,377 307,611 Completed properties 128,838 123,425 Stores and consumables 42,863 36,742 Gaming equipment components and parts 379 307 Ticket inventories 7,171 6,612 Work-in-progress 1,380 945 Raw materials 28,651 28,371 Finished goods and inventories for resale 3,186 1,817 590,845 505,830 At net realisable value: Vehicles 126,536 159,031 Completed properties 62,995 77,918 Stores and consumables 1,392 2,838 190,923 239,787	Property development costs, at cost (Note b)	285,145	200,561
Completed properties 128,838 123,425 Stores and consumables 42,863 36,742 Gaming equipment components and parts 379 307 Ticket inventories 7,171 6,612 Work-in-progress 1,380 945 Raw materials 28,651 28,371 Finished goods and inventories for resale 3,186 1,817 At net realisable value: 590,845 505,830 Vehicles 126,536 159,031 Completed properties 62,995 77,918 Stores and consumables 1,392 2,838 190,923 239,787	Other inventories, at cost:		
Stores and consumables 42,863 36,742 Gaming equipment components and parts 379 307 Ticket inventories 7,171 6,612 Work-in-progress 1,380 945 Raw materials 28,651 28,371 Finished goods and inventories for resale 3,186 1,817 590,845 505,830 At net realisable value: Vehicles 126,536 159,031 Completed properties 62,995 77,918 Stores and consumables 1,392 2,838 190,923 239,787	Vehicles	378,377	307,611
Gaming equipment components and parts 379 307 Ticket inventories 7,171 6,612 Work-in-progress 1,380 945 Raw materials 28,651 28,371 Finished goods and inventories for resale 3,186 1,817 590,845 505,830 At net realisable value: Vehicles 126,536 159,031 Completed properties 62,995 77,918 Stores and consumables 1,392 2,838 190,923 239,787	Completed properties	128,838	123,425
Ticket inventories 7,171 6,612 Work-in-progress 1,380 945 Raw materials 28,651 28,371 Finished goods and inventories for resale 3,186 1,817 590,845 505,830 At net realisable value: Vehicles 126,536 159,031 Completed properties 62,995 77,918 Stores and consumables 1,392 2,838 190,923 239,787	Stores and consumables	42,863	36,742
Work-in-progress 1,380 945 Raw materials 28,651 28,371 Finished goods and inventories for resale 3,186 1,817 590,845 505,830 At net realisable value: Vehicles 126,536 159,031 Completed properties 62,995 77,918 Stores and consumables 1,392 2,838 190,923 239,787	Gaming equipment components and parts	379	307
Raw materials 28,651 28,371 Finished goods and inventories for resale 3,186 1,817 590,845 505,830 At net realisable value: Vehicles 126,536 159,031 Completed properties 62,995 77,918 Stores and consumables 1,392 2,838 190,923 239,787	Ticket inventories	7,171	6,612
Finished goods and inventories for resale 3,186 1,817 590,845 505,830 At net realisable value: 126,536 159,031 Completed properties 62,995 77,918 Stores and consumables 1,392 2,838 190,923 239,787	Work-in-progress	1,380	945
590,845 505,830 At net realisable value: Vehicles Vehicles 126,536 159,031 Completed properties 62,995 77,918 Stores and consumables 1,392 2,838 190,923 239,787	Raw materials	28,651	28,371
At net realisable value: 126,536 159,031 Completed properties 62,995 77,918 Stores and consumables 1,392 2,838 190,923 239,787	Finished goods and inventories for resale	3,186	1,817
Vehicles 126,536 159,031 Completed properties 62,995 77,918 Stores and consumables 1,392 2,838 190,923 239,787		590,845	505,830
Completed properties 62,995 77,918 Stores and consumables 1,392 2,838 190,923 239,787	At net realisable value:		
Stores and consumables 1,392 2,838 190,923 239,787	Vehicles	126,536	159,031
190,923 239,787	Completed properties	62,995	77,918
	Stores and consumables	1,392	2,838
Total current inventories 1,066,913 946,178		190,923	239,787
	Total current inventories	1,066,913	946,178

30 JUNE 2025

8 INVENTORIES (CONT'D)

The cost of other inventories recognised as an expense during the current financial year amounted to RM2,894,510,000 (2024 : RM2,980,658,000).

The carrying amounts of vehicles inventories pledged for vehicle stocking loans amounted to RM500,594,000 (2024 : RM457,604,000).

The following inventories are pledged to financial institutions for credit facilities granted to the Company and certain of its subsidiary companies:

	Group	
	2025	2024
	RM'000	RM'000
Land held for property development	446,212	469,770
Property development costs	78,877	17,419
Completed properties	83,814	83,814
	608,903	571,003

(a) Land held for property development

, and the property of the same and the same	Group	
	2025	2024
	RM'000	RM'000
At cost:		
At beginning of financial year:		
- freehold land	626,394	680,519
- leasehold land	155,139	164,648
- land use rights/land lease premium	12,130	12,913
- development costs	260,276	232,005
	1,053,939	1,090,085
Additions/reclassification:		
- freehold land	38,820	-
- leasehold land	-	937
- development costs	236,572	66,082
	275,392	67,019
Transfers during the financial year:		
- freehold land	(5,398)	(5,228)
- development costs	(21,624)	(13,899)
	(27,022)	(19,127)
Balance carried forward	1,302,309	1,137,977

30 JUNE 2025

8 INVENTORIES (CONT'D)

(a) Land held for property development (Cont'd)

	Group		
	2025 RM'000	2024 RM'000	
Balance brought forward	1,302,309	1,137,977	
Disposal: - freehold land	(30)	(41,926)	
Exchange differences: - freehold land - leasehold land - land use rights/land lease premium - development costs	848 (1,204) 346 (3,099) (3,109)	(6,971) (10,446) (783) (23,912) (42,112)	
Carrying amount at end of financial year	1,299,170	1,053,939	
Carrying amount at end of financial year: - freehold land - leasehold land - land use rights/land lease premium - development costs	660,634 153,935 12,476 472,125 1,299,170	626,394 155,139 12,130 260,276 1,053,939	

(b) Property development costs

. reporty development deete	Group		
	2025 RM'000	2024 RM'000	
At beginning of financial year: - freehold land - land use rights - development costs	138,611 666 61,284 200,561	133,670 888 40,191 174,749	
Costs incurred during the financial year: - development costs	93,586	33,313	
Balance carried forward	294,147	208,062	

30 JUNE 2025

8 INVENTORIES (CONT'D)

(b) Property development costs (Cont'd)

	Group	
	2025 RM'000	2024 RM'000
Balance brought forward	294,147	208,062
Transferred during the financial year: - from land held for development - to inventories - to contract cost assets (Note 14)	27,022 - (34,914) (7,892)	19,127 (4,231) (21,625) (6,729)
Exchange differences	(1,110)	(772)
Carrying amount at end of financial year	285,145	200,561

9 SUBSIDIARY COMPANIES

	Company	
	2025	2024
	RM'000	RM'000
Quoted shares, at cost	333,478	333,478
Unquoted shares, at cost	3,998,783	3,824,553
Capital contribution	4,135	4,135
	4,336,396	4,162,166
Less: Accumulated impairment losses of unquoted shares	(363,871)	(316,494)
	3,972,525	3,845,672

Details of the subsidiary companies are set out in Note 53.

The capital contribution to subsidiary companies represent additional shareholders' net investment. The capital contribution is unsecured, interest free and the repayment of such balances are not expected in the foreseeable future until such time the subsidiary companies are in the position to repay the amount without impairing its liquidity position.

At the reporting date, the Company conducted an impairment review of its investments in certain subsidiary companies, principally based on the Company's share of net assets in these subsidiary companies, which represents the directors' estimation of fair value less costs to sell of these subsidiary companies.

The review gave rise to the recognition of impairment losses of investments in subsidiary companies of RM47,377,000 (2024: RM213,000) as disclosed in Note 35 based on recoverable amount of RM176,032,000 (2024: RM3,111,000).

Equity interest held by

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2025

9 SUBSIDIARY COMPANIES (CONT'D)

Certain quoted shares in subsidiary companies of the Group and of the Company with carrying amounts totalling RM1,232,641,000 and RM326,999,000 (2024: RM1,191,848,000 and RM312,426,000) respectively are pledged to financial institutions for credit facilities granted to the Company and certain of its subsidiary companies.

a) Acquisition of subsidiary companies

For the current financial year ended 30 June 2025

Several new subsidiary companies were incorporated during the financial year. None of these are material to the Group.

b) Disposal of subsidiary companies

For financial year ended 30 June 2025 and 30 June 2024

Several subsidiary companies were partially disposed of, struck off or dissolved during these financial years. None of these are material to the Group.

c) For the period subsequent to the financial year end

There was no acquisition or disposal of material subsidiary companies in the period subsequent to the financial year end to the date of the financial statements.

d) Subsidiary companies with material non-controlling interests

Set out below are the non-controlling interests of the subsidiary companies which the Group regards as material. The equity interests held by non-controlling interests are as follows:

	non-controlling interests	
Name	2025 %	2024 %
Sports Toto Berhad ("SPToto") (on a consolidated basis) Berjaya (China) Great Mall Co Ltd ("GMOC")	56.85 49.00	58.40 49.00

Summarised financial information in respect of material subsidiary companies of the Group is set out below. These financial information are the amounts before inter-company elimination and after fair value adjustments arising from business combination, where applicable.

At 30 June 2025	SPToto RM'000	GMOC RM'000
Non-current assets	5,011,395	175,287
Current assets	1,960,802	482
Non-current liabilities	(1,959,551)	-
Current liabilities	(1,670,952)	(118,035)
Net assets	3,341,694	57,734

30 JUNE 2025

9 SUBSIDIARY COMPANIES (CONT'D)

d) Subsidiary companies with material non-controlling interests (Cont'd)

At 30 June 2025	SPToto RM'000	GMOC RM'000
Equity attributable to:		
- owners of the Parent	1,408,369	29,428
- non-controlling interests	1,933,325	28,306
Total equity	3,341,694	57,734
At 30 June 2024		
Non-current assets	4,953,713	147
Current assets	1,929,869	246,478
Non-current liabilities	(1,907,399)	-
Current liabilities	(1,652,937)	(117,408)
Net assets	3,323,246	129,217
Equity attributable to:		
- owners of the Parent	1,353,180	65,885
- non-controlling interests	1,970,066	63,332
Total equity	3,323,246	129,217
Year ended 30 June 2025		
Revenue	6,480,696	-
Profit/(Loss) for the financial year	234,132	(59,781)
Other comprehensive income	(82,567)	(11,702)
Total comprehensive income	151,565	(71,483)
Profit/(Loss) for the financial year attributable to:		
- owners of the Parent	100,178	(30,488)
- non-controlling interests	133,954	(29,293)
	234,132	(59,781)
Total comprehensive income attributable to:		
- owners of the Parent	62,086	(36,456)
- non-controlling interests	89,479	(35,027)
	151,565	(71,483)
Net cash generated from/(used in):		
- operating activities	325,046	(11,984)
- investing activities	(86,754)	3
- financing activities	(210,599)	11,896
Net change in cash and cash equivalents	27,693	(85)
Dividends issued to non-controlling interests	61,217	-

30 JUNE 2025

9 SUBSIDIARY COMPANIES (CONT'D)

d) Subsidiary companies with material non-controlling interests (Cont'd)

	SPToto RM'000	GMOC RM'000
Year ended 30 June 2024		
Revenue	6,356,108	_
Profit/(Loss) for the financial year Other comprehensive income Total comprehensive income	220,538 (10,478) 210,060	(75,302) 2,235 (73,067)
Profit/(Loss) for the financial year attributable to: - owners of the Parent - non-controlling interests	90,561 129,977 220,538	(38,404) (36,898) (75,303)
Total comprehensive income attributable to: - owners of the Parent - non-controlling interests	88,488 121,572	(75,302) (37,264) (35,803)
Net cash generated from/(used in):	210,060	(73,067)
operating activitiesinvesting activitiesfinancing activities	482,159 (43,430) (334,419)	15,620 - (15,531)
Net change in cash and cash equivalents Dividends issued to non-controlling interests	104,310 58,760	

30 JUNE 2025

10 ASSOCIATED COMPANIES

	Gre	oup	Com	pany
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Quoted shares in Malaysia, at cost	123,315	123,315	43,339	43,339
Unquoted shares, at cost	270,166	270,166	-	-
Exchange differences	1,013	11,434	-	
	394,494	404,915	43,339	43,339
Share of post-acquisition reserves	(47,977)	(55,850)	-	-
	346,517	349,065	43,339	43,339
Less: Accumulated impairment losses				
- quoted shares in Malaysia	(2,936)	(2,936)	-	-
- unquoted shares	(45,511)	(45,511)	-	-
	(48,447)	(48,447)	-	-
Total investments				
in associated companies	298,070	300,618	43,339	43,339
Represented by:				
Carrying amount of:				
- quoted shares in Malaysia	163,752	167,553	43,339	43,339
- unquoted shares	134,318	133,065	-	
	298,070	300,618	43,339	43,339
Fair value of quoted shares in Malaysia				
(Level 1 fair value hierarchy)	74,208	71,852	24,098	23,333

30 JUNE 2025

10 ASSOCIATED COMPANIES (CONT'D)

Details of the associated companies are set out in Note 53.

Certain quoted shares of the Group with carrying amounts of RM15,326,000 (2024: RM15,326,000) are pledged to financial institutions for credit facilities granted to the Company and certain of its subsidiary companies.

The Group regards BAssets as its material associated company.

Summarised financial information in respect of material associated company of the Group is set out below. These financial information represent the amounts in the financial statements of the associated company after fair value adjustments and not the Group's share of those amounts.

	BAssets	
	2025	2024
	RM'000	RM'000
Non-current assets	2,441,020	2,555,959
Current assets	587,631	541,161
Non-current liabilities	(548,527)	(779,387)
Current liabilities	(654,209)	(456,581)
Net assets	1,825,915	1,861,152
Equity attributable to:		
Owners of the associated company	1,852,134	1,884,372
Non-controlling interests of the associated company	(26,219)	(23,220)
	1,825,915	1,861,152
Revenue	258,985	243,142
	,	
Loss for the financial year	(22,648)	(37,892)
Other comprehensive income	(14,059)	9,204
Total comprehensive income	(36,707)	(28,688)
	(55,151)	(==,===)
Loss for the financial year attributable to:		
- owners of the associated company	(17,843)	(20,806)
- non-controlling interests of the associated company	(4,805)	(17,086)
3	(22,648)	(37,892)
	(==,0:0)	(0:,002)
Total comprehensive income attributable to:		
- owners of the associated company	(32,238)	(11,494)
- non-controlling interests of the associated company	(4,469)	(17,194)
non controlling microscop of the deceased company	(36,707)	(28,688)
	(00,707)	(20,000)
Group's share of loss and other		
comprehensive income for the financial year	(2,969)	(1,059)
	(2,000)	(1,000)
Dividend received during the financial year	_	_

30 JUNE 2025

10 ASSOCIATED COMPANIES (CONT'D)

Reconciliation of the summarised financial information presented above to the carrying value of the Group's interest in associated company

	BAssets	
	2025	2024
	RM'000	RM'000
Attributable to owners of the associated company:		
Net assets at beginning of financial year	1,884,372	1,895,866
Loss for the financial year	(17,843)	(20,806)
Other comprehensive income	(14,395)	9,312
Net assets at end of financial year	1,852,134	1,884,372
Group's equity interest	9.21%	9.21%
Interest in net assets of the associated company	170,582	173,551
Less: Impairment loss	(2,936)	(2,936)
Less: Intragroup adjustments	(3,894)	(3,062)
Carrying amount of Group's		
interest in the associated company	163,752	167,553

Aggregate information of associated companies that are not individually material

Group	2025 RM'000	2024 RM'000
The Group's share of profit/(loss) for the financial year, representing total comprehensive income Aggregate carrying amount of the	19,922	(13,338)
Group's interests in these associated companies	134,318	133,065

The Group has discontinued recognition of its share of losses of certain associated companies because the share of losses of these associated companies has exceeded the Group's interests in these associated companies. As such, during the current financial year, the Group did not recognise its share of the current financial year net loss of these associated companies amounting to RM46,303,000 (2024: net profit of RM128,917,000) and the Group's cumulative share of unrecognised losses of these associated companies amounted to RM253,549,000 (2024: RM207,246,000).

30 JUNE 2025

11 JOINT VENTURES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Contributed legal capital/				
cost of investment	129,137	161,100	1,210	700
Share of post-acquisition reserves	(106,145)	(125,917)	-	-
Exchange differences	10,326	5,158	-	
	33,318	40,341	1,210	700
Less: Accumulated impairment losses	(1,461)	(6,849)	-	
	31,857	33,492	1,210	700

Details of the joint ventures are set out in Note 53.

On 12 June 2025, the Company announced that Berjaya Leisure (Cayman) Limited, a wholly-owned subsidiary of the Company, had entered into capital transfer agreements to dispose its entire 80% of the charter capital in Berjaya-Handico12 Co Limited ("BH12"), a joint venture, for a cash consideration of VND1,239.00 billion (equivalent to approximately RM200.72 million). As at 30 June 2025, the Group has ceased to have joint control over BH12. Further details of the disposal are disclosed in Note 52(a).

The Group has discontinued recognition of its share of losses of certain joint ventures because the share of losses of these joint ventures have exceeded the Group's interest in these 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 RM3,854,000 (2024: RM15,379,000) and the Group's cumulative share of unrecognised losses of these joint ventures amounted to RM4,537,000 (2024: RM33,204,000).

Summarised financial information in respect of Berjaya Hotay Joint Venture Company Limited ("BHotay"), a material joint venture of the Group is set out below. These financial information represent the amounts in the financial statements of the joint venture after fair value adjustments and not the Group's share of those amounts.

	BHotay	
	2025	2024
	RM'000	RM'000
Non-current assets	122,242	145,224
Current assets	23,450	38,826
Non-current liabilities	(112,325)	(136,461)
Current liabilities	(10,251)	(17,105)
Net assets	23,116	30,484
The above amounts of assets and liabilities include the following:		
Cash and cash equivalents	13,339	13,872
Current financial liabilities		
(excluding trade and other payables and provision)	2,879	8,861
Non-current financial liabilities		
(excluding trade and other payables and provision)	90,049	108,884

30 JUNE 2025

11 JOINT VENTURES (CONT'D)

	BHotay		
	2025 RM'000	2024 RM'000	
Revenue	82,588	84,534	
Loss for the financial year, representing total comprehensive income for the financial year	(3,647)	(3,568)	
The above loss for the financial year include the following:			
Depreciation and amortisation	16,980	17,124	
Finance costs	14,149	14,475	

Reconciliation of the summarised financial information presented above to the carrying value of the Group's interest in the joint venture

	BHotay		
	2025 RM'000	2024 RM'000	
Net assets at beginning of financial year	30,484	36,149	
Loss for the financial year,			
representing total comprehensive income for the financial year	(3,647)	(3,568)	
Exchange differences	(3,721)	(2,097)	
Net assets at end of financial year	23,116	30,484	
Group's equity interest	50%	50%	
Carrying amount of Group's interest in the joint venture	11,558	15,242	

Aggregate information of joint ventures that are not individually material

	2025 RM'000	2024 RM'000
The Group's share of profit/(loss) for the financial year,		
representing total comprehensive income for the financial year	1,541	(2,114)
Aggregate carrying amount of		
the Group's interests in these joint ventures	20,299	18,250

Group

30 IUNE 2025

12 INVESTMENTS

	Group		Com	pany
	2025 2024 RM'000 RM'000		2025 RM'000	2024 RM'000
At fair value				
Quoted shares:				
- in Malaysia	224,484	226,890	79,881	82,050
- outside Malaysia	21,640	81,623	-	-
	246,124	308,513	79,881	82,050
Malaysian Government				
Securities (Note a)	3,160	3,117	-	
	249,284	311,630	79,881	82,050
At fair value Unquoted shares:				
- in Malaysia	20,382	20,382	13,882	13,882
- outside Malaysia	30,496	30,926	-	-
	50,878	51,308	13,882	13,882
Other long term investment (Note b)	45,696	43,459	-	-
Total investments	345,858	406,397	93,763	95,932

- (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% (2024 : 4.50%) per annum.
- (b) Other long term investment represents accumulated funds held under an endowment scheme with a financial institution, to ensure sufficient funds are available to be refunded to members under a payback scheme upon expiry of the vacation time share membership licence.

Further details on fair value hierarchy and classification of equity investments are disclosed in Notes 48 and 49 respectively.

Certain quoted investments of the Group and of the Company with carrying amount of RM109,783,000 and RM79,839,000 respectively (2024: RM111,950,000 and RM82,006,000) are pledged to a financial institution for credit facilities granted to the Company.

30 JUNE 2025

13 INTANGIBLE ASSETS

Group	Gaming rights RM'000	Dealerships RM'000	Goodwill RM'000	Customer relationships RM'000	Computer software RM'000	Total RM'000
2025	Kill 000	Kill 000	KW 000	KW 000	TAIN 000	KW 000
Cost:						
At beginning of financial year	4,400,000	61,953	938,495	15,584	20,831	5,436,863
Addition during the financial year	-	-	-	-	1,603	1,603
Reclassification	-	-	- (4.400)	- (0)	25	25
Exchange differences	-	(1,864)	(4,486)	(3)	(1,024)	(7,377)
At end of financial year	4,400,000	60,089	934,009	15,581	21,435	5,431,114
Accumulated amortisation/impairment:						
At beginning of financial year	(965,317)	- 1	(831,381)	(4,850)	(16,492)	(1,818,040)
Amortisation for the financial year	(000,011)	_	(00.,00.)	(1,526)	(1,224)	(2,750)
Exchange differences	-	-	-	(352)	684	332
At end of financial year	(965,317)	- '	(831,381)	(6,728)	(17,032)	(1,820,458)
•	, , ,		, ,	,	, ,	, , ,
Carrying amount at 30 June 2025	3,434,683	60,089	102,628	8,853	4,403	3,610,656
2024						
2024						
Cost:						
At beginning of financial year	4,400,000	61,150	937,552	15,376	19,349	5,433,427
Addition during the financial year	-	-	-	-	1,541	1,541
Disposal of subsidiary companies	-	-	(1,527)	-	-	(1,527)
Reclassification	-	-	-	-	(69)	(69)
Exchange differences	-	803	2,470	208	10	3,491
At end of financial year	4,400,000	61,953	938,495	15,584	20,831	5,436,863
Accumulated amortisation/impairment:						
At beginning of financial year	(965,317)	_1[(831,381)	(3,195)	(15,386)	(1,815,279)
Amortisation for the financial year	(555,517)	_	(551,551)	(1,589)	(1,106)	(2,695)
Exchange differences	_	_	-	(66)	-	(66)
At end of financial year	(965,317)		(831,381)	(4,850)	(16,492)	(1,818,040)
•	, , ,		/	· · /	, ,	, , , ,
Carrying amount at 30 June 2024	3,434,683	61,953	107,114	10,734	4,339	3,618,823

30 IUNE 2025

13 INTANGIBLE ASSETS (CONT'D)

Impairment test on Gaming Rights, Dealerships, Customer Relationships and Goodwill

Allocation of Gaming Rights

Gaming Rights are allocated to the Group's toto betting business segment in Malaysia ("Gaming Rights - TBLicence").

Allocation of Dealerships and Customer Relationships

Dealerships and Customer Relationships are allocated solely to the Group's motor vehicle dealerships business segment.

Allocation of goodwill

Goodwill has been allocated to the Group's CGUs identified according to business segments as follows:

Motor vehicle dealerships
Property development and property investment
Hotels and resorts

Group			
2025	2024		
RM'000	RM'000		
90,647	94,936		
4,102	4,102		
7,879	8,076		
102,628	107,114		

The Group has assessed that the recoverable amounts of the CGUs of the Gaming Rights, Dealerships, Customer Relationships and goodwill are above the carrying amounts of these CGUs.

Key assumptions used in VIU calculations and fair value less costs to sell of CGUs

The recoverable amount of a CGU is determined based on the higher of VIU or fair value less costs to sell 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. Fair value less costs to sell is 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.

The following describes each key assumption on which management has based its cash flow projections for VIU calculations or fair value less costs to sell of the CGUs:

(i) Budgeted gross margins

The basis used to determine the value assigned to the budgeted gross margin is the average gross margin and the expected future growth rate based on average growth rate achieved in the years before the budgeted year, adjusted for market and economic conditions and internal resource efficiency. The Gaming Rights - TBLicence are predominantly impacted by the assumptions on the revenue growth rate and payout ratio.

30 JUNE 2025

13 INTANGIBLE ASSETS (CONT'D)

Key assumptions used in VIU calculations and fair value less costs to sell of CGUs (Cont'd)

The following describes each key assumption on which management has based its cash flow projections for VIU calculations or fair value less costs to sell of the CGUs (cont'd):

(ii) Discount rates

The discount rates used for identified CGUs are on a basis that reflect specific risks relating to the relevant business segments. The significant post-tax discount rates, applied to post-tax cash flows, used for identified CGUs are in the range of 9.0% to 10.0% (2024 : 8.8% to 10.5%), of which 9.0% (2024 : 9.0%) have been applied to the Gaming Rights - TBLicence.

(iii) Terminal growth rates

The terminal growth rates used for identified CGUs are based on the anticipated average growth rate of the respective economies. The applicable terminal growth rate is in the range of 1.5% to 2.0% (2024 : 1.5% to 2.0%), of which 1.5% (2024 : 1.5%) has been applied to the Gaming Rights - TBLicence.

(iv) Fair values less costs to sell

The fair values are estimated based on observable market prices of similar assets within the same industry and similar locations. These are applicable principally for the property development and investment, and hotels and resorts business segments.

Sensitivity to changes in assumptions

(a) Gaming Rights - TBLicence

For the Malaysian toto betting business segment, the recoverable amount of Gaming Rights - TBLicence based on VIU computation, remains sensitive towards possible negative changes in terminal and revenue growth rates due to the unanticipated regulatory and economic changes.

Should the discount rate increase by 0.5% with all other variables held constant, the VIU of the gaming rights of the Malaysian toto betting business segment would fall below the carrying amount of the CGU by RM148.51 million, resulting in a decrease in the fair value reserve.

Management believes that there are no reasonable possible change in any of the above key assumptions which would cause the carrying amounts of the CGUs allocated to Dealerships, Customer Relationships and goodwill to materially exceed their recoverable amounts.

Group

Group

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2025

14 CONTRACT COST ASSETS

	Group		
	2025 RM'000	2024 RM'000	
Property development activities:			
Costs to obtain contracts with customers (Note a)	1,403	3	
Costs to fulfil contracts with customers (Note b)	4,388	531	
	5,791	534	

(a) Costs to obtain contracts with customers

	2025 RM'000	2024 RM'000
At beginning of financial year	3	5,795
Additions during the financial year	1,503	314
Amortisation for the financial year	(103)	(6,106)
At end of financial year	1,403	3

(b) Costs to fulfil contracts with customers

	2025 RM'000	RM'000
At beginning of financial year	531	3,805
Costs incurred during the financial year	-	73,748
Costs recognised in profit or loss	(30,987)	(98,523)
Transferred during the financial year	34,914	21,625
Exchange differences	(70)	(124)
Carrying amount as at end of financial year	4,388	531

30 JUNE 2025

15 RECEIVABLES

	Gro	oup	Com	pany
	2025	2024	2025	2024
NON-CURRENT	RM'000	RM'000	RM'000	RM'000
Trade receivables	5,772	8,917		_
_	5,112	0,317		
Other receivables				
Amount receivable from disposal	EE0 1EE			
of GMOC Project (Note b(i)) Amounts owing by :	558,155	-	-	-
- subsidiary companies	_	-	1,470,196	868,997
- associated company	128,727	122,556	-	-
- joint ventures	82,942	235,691	-	
	769,824	358,247	1,470,196	868,997
Less: Allowance for impairment				
Amount receivable from disposal	(202.077)			
of GMOC Project (Note b(i)) - Amounts owing by:	(382,977)	-	-	-
- subsidiary companies	_	-	(176,310)	(150,755)
- an associated company	(12,464)	(8,471)	-	-
	374,383	349,776	1,293,886	718,242
Sundry receivables (Note c)	49,269	21,777	27,229	-
Prepayments	31,108	44,497	4 004 445	740.040
Total non-current receivables	460,532	424,967	1,321,115	718,242
CURRENT				
Trade receivables				
Amount owing by:				
- third parties	196,131	238,043	-	-
- related company	178,029	182,344	-	-
- joint venture	6,604	6,412	-	
Unbilled progress billings	380,764	426,799 133,853	-	-
Official progress billings	380,764	560,652		
Less: Allowance for impairment	(23,144)	(24,409)	_	_
	357,620	536,243	-	
Other receivables				
Sundry receivables (Note d)	552,593	146,194	5,779	6,334
Amount receivable from disposal				
of GMOC Project (Note b(i))		615,493	-	-
Refundable deposits	71,749	37,735	15,630	385
Amounts owing by :			440 669	011 075
- subsidiary companies - related companies	- 74,624	- 76,913	440,668 174	811,875 152
- associated companies	103,703	216,272	894	2,275
- joint ventures	42,056	86,657	1,900	_,_,_,
Total other receivables carried forward	844,725	1,179,264	465,045	821,021

30 JUNE 2025

15 RECEIVABLES (CONT'D)

,	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Other receivables (Cont'd)				
Total other receivables brought forward	844,725	1,179,264	465,045	821,021
Less: Allowance for impairment: - Sundry receivables - Amount receivable from disposal of GMOC Project (Note b(i))	(14,439)	(11,282) (369,636)	(76)	(299)
- Amounts owing by:- subsidiary companies- associated companies- joint ventures	(42,827) (1,893)	(12,483)	(254,732)	(222,448)
Less: Prepayments Total receivables at amortised cost	785,566 (31,108) 1,572,610	785,863 (44,497) 1,702,576	208,344 - 1,529,459	598,274 - - 1,316,516
Other current assets				
Sundry receivables Prepayments (Note e) Deposits for acquisition of assets Dividend receivable:	494 466,212 1,866	1,630 506,204 8,518	754 -	- 476 -
subsidiary companiesassociated companiesother investments	124,563 500 593,635	110,205 500 627,057	4,394 124,563 500 130,211	6,590 110,205 500 117,771
Total current receivables Total receivables	1,736,821 2,197,353	1,949,163 2,374,130	338,555 1,659,670	716,045 1,434,287

(a) Trade receivables

The Group's trade receivables are non-interest bearing with credit terms ranging from 1 to 90 (2024: 1 to 90) days. They are recognised at their original invoice amounts which represent their fair values on initial recognition. As at 30 June 2025, the Group has no significant concentration of credit risk that may arise from exposure to a single trade receivable or to groups of trade receivables, except for an amount due from a related company to a foreign subsidiary company of the Group amounting to RM178,029,000 (2024: RM182,344,000).

30 JUNE 2025

15 RECEIVABLES (CONT'D)

(a) Trade receivables (Cont'd)

Ageing analysis of trade receivables

The ageing analysis of trade receivables is as follows:

2025 2024 RM'000 RM'00	
	0
Neither past due nor impaired 105,401 136	312
1 to 30 days 23,082 30	817
31 to 60 days 16,746 10	257
61 to 90 days 8,810 10	205
Over 90 days 207,967 222	234
256,605 273	513
Impaired <u>24,530</u> <u>25</u>	891_
386,536 435	716

Group

Receivables that are impaired

The Group's trade receivables that are individually assessed and impaired at the reporting date and the movement of the allowance accounts used to record the impairment are as follows:

	Group		
	2025 RM'000	2024 RM'000	
Trade receivables	24,530	25,891	
Less: Allowance for impairment	(23,144)	(24,409)	
	1,386	1,482	

The Group measures 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.

30 JUNE 2025

15 RECEIVABLES (CONT'D)

(a) Trade receivables (Cont'd)

Movement in allowance accounts

At beginning of financial year
Charge for the financial year (Note 37)
Reversal of impairment loss (Note 33)
Written off
Exchange differences
At end of financial year

Gr	oup	
2025	2024	
RM'000	RM'000	
24,409	26,390	
1,824	1,287	
(1,770)	(2,863)	
(1,006)	(50)	
(313)	(355)	
23,144	24,409	
24,409 1,824 (1,770) (1,006) (313)	26,390 1,287 (2,863 (50)	

(b) Other receivables: current and non-current

(i) This represents the Final Instalment claimed by GMOC from Beijing SkyOcean in respect of the GMOC Arbitration, details of which are disclosed in Notes 4(a)(ii) and 44(b). GMOC had commenced to seek the recognition and enforcement of the arbitration award in all jurisdictions.

During the current financial year, the Group has accounted for an additional impairment amounting to RM47,776,000 (2024: RM73,186,000) on the Final Instalment in view of the continued dampened property market in the PRC. Notwithstanding the impairment made, GMOC is vigorously pursuing enforcements in the PRC. The Final Instalment is reclassified to non-current in view of the delayed enforcement proceedings.

(ii) Movement in allowance accounts

	Gr	oup	Com	pany
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
At beginning of financial year	401,872	326,951	373,502	341,421
Charge for the financial year:				
Amount receivable from disposal				
of GMOC Project (Note 35)	47,776	73,186	-	-
Associated companies (Note 35)	35,760	4,192	-	-
Joint ventures (Note 35)	1,893	-	1,893	-
Sundry receivables (Note 37)	3,490	1,138	-	-
Subsidiary companies (Note 35)	-	-	59,811	47,235
Reversal of				
impairment loss (Note 33, 34)	(235)	(6,351)	(1,999)	(15,154)
Written off	(50)	-	(196)	-
Exchange differences	(35,906)	2,756	-	
At end of financial year	454,600	401,872	433,011	373,502

30 JUNE 2025

15 RECEIVABLES (CONT'D)

- (b) Other receivables: current and non-current (Cont'd)
 - (iii) The Group has no significant concentration of credit risk that may arise for exposures to a single debtor or a group of debtors except for RM175,178,000 (2024: RM245,857,000) being the Final Instalment of the disposal of the GMOC Project and the amounts owing by joint ventures and associated companies. The Company has no significant concentration of credit risk that may arise from exposures to a single debtor or to groups of receivables except for the amounts owing by subsidiary companies.
 - (iv) The amounts owing by joint ventures, subsidiary companies, associated companies and related companies of the Company are unsecured, repayable on demand and interest bearing except for a gross amount totalling RM385,623,000 (2024: RM379,604,000) which are non interest bearing.
 - The amounts owing by certain subsidiary companies have been classified as non-current assets as the Company has reassessed that it does not intend to call for the payments of these amounts within the next 12 months.
 - (v) The amounts owing by joint ventures, associated companies and related companies of the Group are unsecured, repayable on demand and non-interest bearing except for a gross amount totalling RM379,786,000 (2024 : RM645,230,000) which are interest bearing.
- (c) Included in the non-current sundry receivables of the Group comprise of an advance payments of RM22,040,000 (2024: RM21,777,000) made in respect of property development project of the Group's foreign venture.
- (d) Included in the current sundry receivables of the Group is:
 - (i) an amount of RM200,718,000 being the balance disposal proceeds receivable from the disposal of the entire equity interest in BH12, a joint venture of the Group as disclosed in Note 11. Subsequent to the financial year end, the disposal was completed and this amount has been received as disclosed in Note 52.
 - (ii) the compensation sum of RM38,331,000 awarded to the FC Appellants for STC Proposal Proceedings. Details are disclosed in Note 44(a).
- (e) Included in the prepayments of the Group is:
 - (i) an amount of RM220,724,000 (2024 : RM220,724,000) which relates to a proposed project for the relocation of a turf club. The amount was prepaid to a related company as disclosed in Note 44(a).
 - (ii) an advance payment made to sub-contractors amounting to RM140,743,000 (2024 : RM169,818,000). These advances were recouped through deduction from work performed by subcontractors.

30 JUNE 2025

16 CONTRACT ASSETS/(LIABILITIES)

Group	
2025	2024
RM'000	RM'000
(127,679)	(147,544)
21,722	10,368
(282,970)	(347,197)
(261,248)	(336,829)
(388,927)	(484,373)
	2025 RM'000 (127,679) 21,722 (282,970) (261,248)

	Gr	oup
	2025	2024
	RM'000	RM'000
Contract assets by business segments:		
Property development activities (Note a)	21,565	1,875
Wagering and voting systems contracts (Note c)	157	8,493
	21,722	10,368
Contract liabilities by business segments:		
Property development activities (Note a)	(7,664)	(12,021)
Club and vacation time share memberships (Note b)	(136,173)	(154,435)
Wagering and voting systems contracts (Note c)	(1,932)	(1,642)
Deposits received from customers for sale of motor vehicles (Note d)	(234,923)	(297,657)
Hotel operations activities (Note e)	(29,957)	(28,986)
	(410,649)	(494,741)
	,	
Total	(388,927)	(484,373)

(a) Contract assets and contract liabilities from property development activities

Significant changes in contract liabilities are explained as follows:

	Group	
	2025 RM'000	2024 RM'000
Revenue recognised that was included in the contract liabilities balance at the beginning of the financial year	4,735	18,964

Revenue from property development activities in Malaysia are recognised over time using the input method, which is based on actual costs incurred to date on the property development project as compared to the total budgeted costs for the respective property development projects.

30 JUNE 2025

16 CONTRACT ASSETS/(LIABILITIES) (CONT'D)

(a) Contract assets and contract liabilities from property development activities (Cont'd)

The transaction price allocated to the unsatisfied performance obligations as at 30 June 2025 is RM548,578,000 (2024: RM492,721,000). The remaining performance obligations are expected to be recognised as follows:

	Group		
	2025 RM'000	2024 RM'000	
Within 1 year	415,660	130,871	
More than 1 year	132,918	361,850	
	548,578	492,721	

(b) Contract liabilities from club and vacation time share memberships

Significant changes in contract liabilities are explained as follows:

	Group		
	2025 RM'000	2024 RM'000	
Revenue recognised that was included in the contract liabilities balance at the beginning of the financial year	18,262	19,443	

Revenue from club and vacation time share membership activities are recognised over time 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.

The transaction price allocated to the unsatisfied performance obligations as at 30 June 2025 is RM136,173,000 (2024: RM154,435,000). The remaining performance obligations are expected to be recognised as follows:

	Group	
	2025	2024
	RM'000	RM'000
MUII to A const	0.404	0.004
Within 1 year	8,494	6,891
More than 1 year	127,679	147,544
	136,173	154,435

30 JUNE 2025

16 CONTRACT ASSETS/(LIABILITIES) (CONT'D)

(c) Contract assets and contract liabilities from wagering and voting systems contracts

Significant changes in contract liabilities are explained as follows:

	Gr	oup
	2025 RM'000	2024 RM'000
Revenue recognised that was included in the		
contract liabilities balance at the beginning of the financial year	1,642	1,549

Revenue from wagering and voting systems contracts are 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.

The transaction price allocated to the unsatisfied performance obligations as at 30 June 2025 is RM1,932,000 (2024: RM1,642,000). The remaining performance obligations are expected to be recognised as follows:

Gr	oup
2025 RM'000	2024 RM'000
1,932	1,642

(d) Contract liabilities from deposits received from customers for sale of motor vehicles

Significant changes in contract liabilities are explained as follows:

	Group		
	2025	2024	
	RM'000	RM'000	
Revenue recognised that was included in the			
contract liabilities balance at the beginning of the financial year	147,707	158,500	
Deposits refunded during the financial year	47,490	60,363	

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.

30 JUNE 2025

16 CONTRACT ASSETS/(LIABILITIES) (CONT'D)

(e) Contract liabilities from hotels operation activities

Significant changes in contract liabilities are explained as follows:

	Group		
	2025	2024	
	RM'000	RM'000	
Revenue recognised that was included			
in the contract liabilities balance at the beginning of the year	28,986	33,077	

Contract liabilities represent the obligations to provide services relating to hotel operations for which the Group has received the considerations from the customers.

The transaction price allocated to the unsatisfied performance obligations as at 30 June 2025 is RM29,957,000 (2024: RM28,986,000). The remaining performance obligations are expected to be recognised as follows:

Gr	oup
2025 RM'000	2024 RM'000
29,957	28,986

17 SHORT TERM INVESTMENTS

	Group		
	2025 RM'000	2024 RM'000	
Unit trust funds in Malaysia, at fair value	14,887	25,977	

18 DEPOSITS

	Group 2025 2024 RM'000 RM'000		Company	
			2025 RM'000	2024 RM'000
Deposits with:				
- Licensed banks	501,981	367,010	50,774	37,291
- Other financial institutions	233,983	226,440	-	
	735,964	593,450	50,774	37,291

Included in deposits are:

- (a) amounts which are restricted in usage:
 - (i) RM58,422,000 (2024: RM38,072,000) and RM46,574,000 (2024: RM31,291,000) held in debt service reserve accounts for the Group and the Company respectively; and
 - (ii) RM35,075,000 (2024: RM3,241,000) pledged for credit and other facilities granted to certain subsidiary companies of the Group.

30 JUNE 2025

18 DEPOSITS (CONT'D)

Included in deposits are (cont'd):

- (b) RM16,222,000 (2024: RM12,921,000) being deposits with maturity more than 3 months held by the Group.
- (c) RM14,345,000 (2024: RM13,548,000) held in sinking funds and trust accounts of the Group, for the operations of recreational clubs and time share operations.

The weighted average effective interest rates of deposits as at reporting date are as follows:

	Group		Company	
	2025 2024		2025	2024
	%	%	%	%
Licensed banks	3.08	2.78	2.90	2.90
Other financial institutions	8.86	5.95	-	

The weighted average maturities of deposits as at the end of financial year are as follows:

	Group		Company	
	2025 2024		2025	2024
	Days	Days	Days	Days
Licensed banks	7	8	12	14
Other financial institutions	31	31	-	

19 CASH AND BANK BALANCES

Included in cash and bank balances are:

- (a) amounts which are restricted in usage amounting to RM27,890,000 (2024: RM9,334,000) and RM26,942,000 (2024: RM8,084,000) held in debt service reserve accounts for the Group and the Company respectively.
- (b) amounts totalling RM111,894,000 (2024 : RM165,633,000) held by the Group pursuant to Section 7A of the Housing Development (Control and Licensing) Act, 1966.
- (c) monies held for the operations of recreational clubs and time share operations of the Group amounting to RM5,328,000 (2024 : RM5,021,000).

30 JUNE 2025

20 NON-CURRENT ASSETS CLASSIFIED AS HELD FOR SALE

The non-current assets classified as held for sale of the current financial year comprises:

- (a) the carrying amount of an associated company, Berjaya Vietnam Financial Center Limited ("BVFC") of RM145,373,000. BLCL had, on 4 June 2018, entered into a Capital Transfer Agreement ("CTA") to dispose the remaining 32.5% of the capital contribution in BVFC to Vinhomes Joint Stock Company ("Vinhomes") and Can Gio Tourist City Corporation for a cash consideration of VND884.93 billion (equivalent to approximately RM143.40 million) ("Proposed BVFC Disposal"). BLCL had received a refundable deposit of USD15.0 million (equivalent to about RM63.38 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 RM325.41 million) into BVFC which accordingly resulted in a dilution of BLCL's holding in the charter capital of BVFC to 32.5%.
- (b) the net carrying amount of an investment in Berjaya Vietnam International University Town One Member Limited Liability Company ("BVIUT"). This investment with carrying amount of RM5,376,000 was fully impaired in the prior financial years due to uncertainties of its recoverability.
 - In conjunction with the Proposed BVFC Disposal, Vinhomes and its affiliates are also being considered as potential purchasers of BVIUT and had, in December 2017, also injected a cash sum of VND11,904 billion (equivalent to approximately RM1.93 billion) as fresh capital contribution into BVIUT in order to meet certain similar conditions imposed by the Vietnamese authorities which require BVIUT to increase its charter capital to VND12,000 billion (RM1.94 billion). Accordingly, BLCL's holding in the charter capital of BVIUT has also been diluted from 100% to 0.8%.

As of reporting date, the proposed disposals of items (a) and (b) are pending completion as certain conditions imposed by the authorities, which were beyond the control and anticipation of the Group and the prospective buyers, were yet to be fulfilled. Both parties remained committed to the disposal plans and are taking necessary actions to address these conditions. The Group is of the view that this matter will be satisfactorily resolved in its favour.

Details of non-current assets classified held for sale are as follows:

	Group		
	2025 RM'000	2024 RM'000	
<u>Assets</u>			
Associated company	145,373	145,373	
Receivables	19,032	21,852	
Non-current assets classified as held for sale	164,405	167,225	
Analysed as follows:			
<u>Assets</u>			
Investment in BVFC and BVIUT	145,373	145,373	
Amounts due from BVFC and BVIUT	19,032	21,852	
	164,405	167,225	

30 JUNE 2025

21 SHARE CAPITAL

Group	and	Com	pany
-------	-----	-----	------

	No. of ordi	No. of ordinary shares		ount
	2025	2025 2024		2024
	'000	'000	RM'000	RM'000
Issued and fully paid:				
At beginning and				
the end of the financial year	5,000,337	5,000,337	2,500,168	2,500,168
•			·	

Issued ordinary shares with voting rights:	Group and 2025 No. of shares '000	Company 2024 No. of shares '000
Total number of issued ordinary shares Less: Number of ordinary shares held as treasury shares (Note 24)	5,000,337 (111,487) 4,888,850	5,000,337 (102,587) 4,897,750

30 JUNE 2025

21 SHARE CAPITAL (CONT'D)

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 regards to the Company's residual assets. The ordinary shares have no par value.

22 OTHER RESERVES

Group	Foreign currency translation reserve (Note a) RM'000	Fair value reserve (Note b) RM'000	Consolidation reserve (Note c) RM'000	FVTOCI reserve (Note d) RM'000	Capital reserve (Note e) RM'000	Total RM'000
2025						
At beginning of financial year	188,263	1,054,940	95,721	(23,849)	116,528	1,431,603
Other comprehensive income	(70,983)	-	-	(65,948)	-	(136,931)
Effects arising from the disposals of FVTOCI investments	-	-	-	1,893	-	1,893
Transaction with owners: Arising from changes in equity interest in subsidiary companies		-	6,350	-	-	6,350
At end of financial year	117,280	1,054,940	102,071	(87,904)	116,528	1,302,915
Group 2024						
At beginning of financial year	225,005	1,054,940	89,238	12,707	116,528	1,498,418
Other comprehensive income	(36,742)	-	-	(36,546)	-	(73,288)
Effects arising from the disposals of FVTOCI investments	-	-	-	(10)	-	(10)
Transaction with owners: Arising from changes in equity interest in subsidiary companies	-	-	6,483	-	-	6,483
At end of financial year	188,263	1,054,940	95,721	(23,849)	116,528	1,431,603

30 JUNE 2025

22 OTHER RESERVES (CONT'D)

	FVTOCI
	reserve
	(Note d)
Company	RM'000

2025

At beginning of financial year	24,284
Other comprehensive income	(2,168)
At end of financial year	22,116

2024

At beginning of financial year	25,931
Other comprehensive income	(1,647)
At end of financial year	24,284

- (a) This 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.
- (b) This reserve represents mainly the Group's share of post acquisition fair value and other adjustments arising from the business combination of SPToto Group in prior financial years.
- (c) This reserve represents the effects arising from changes in the Group's ownership interest in subsidiary companies that do not result in loss of control.
- (d) FVTOCI reserve represents the cumulative fair value changes, net of tax, if applicable, of FVTOCI financial assets until they are disposed of.
- (e) This reserve represents non-distributable reserve transferred from post-acquisition retained earnings arising from bonus issue of shares of a subsidiary company.

23 (ACCUMULATED LOSSES)/RETAINED EARNINGS

The entire retained earnings of the Company, subject to Section 131 of the Companies Act 2016 and after consideration of the implied reduction effect of treasury shares balance, is available for distribution as single tier dividends.

30 JUNE 2025

24 TREASURY SHARES

	Group and Company			
	2025	2024	2025	2024
	No. of shares	No. of shares		
	'000	'000	RM'000	RM'000
	400 505		44.005	00.040
At beginning of the financial year	102,587	79,837	41,035	33,643
Shares bought back				
during the financial year	8,900	22,750	2,904	7,392
At end of the financial year	111,487	102,587	43,939	41,035

Pursuant to an Extraordinary General Meeting held on 30 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 plan and mandate relating to the share buyback was approved by the shareholders of the Company on 10 December 2024, granting the Directors of the Company the authority to buyback its own shares up to 10% of the existing total number of issued shares, inclusive of all treasury shares that have been bought back.

The shares bought back are held as treasury shares and none of these shares were cancelled or distributed during the current financial year.

25 LONG TERM BORROWINGS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Secured:				
Term loans Amount repayable within 12 months included	1,487,212	1,475,369	803,944	652,588
in short term borrowings (Note 30)	(538,722)	(234,461)	(197,430)	(128,947)
	948,490	1,240,908	606,514	523,641
Medium term notes (Note a) Amount repayable within 12 months included	998,200	799,269	-	-
in short term borrowings (Note 30)	(149,711)	(230,000)	-	-
	848,489	569,269	-	
Sukuk Wakalah MTNs (Note b) Amount repayable within 12 months included	369,890	306,860	-	-
in short term borrowings (Note 30)	(231,890)	(138,860)	-	-
	138,000	168,000	-	-
Other bank borrowings	519,207	392,056	434,396	273,628
Balance carried forward	2,454,186	2,370,233	1,040,910	797,269

30 JUNE 2025

25 LONG TERM BORROWINGS (CONT'D)

	Group		Com	pany
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Balance brought forward	2,454,186	2,370,233	1,040,910	797,269
Redeemable convertible preference shares (Note c)	100,000	100,000	-	-
Secured:				
Hire purchase liabilities (Note d) Amount repayable within 12 months included	220,916	41,335	148	271
in short term borrowings (Note 30)	(23,986)	(8,862)	(62)	(122)
	196,930	32,473	86	149
	2,751,116	2,502,706	1,040,996	797,418

The long term borrowings of the Group and of the Company are secured by quoted shares, properties, deposits and cash and bank balances of the Group and of the Company as mentioned in Notes 5, 6, 7, 8, 9, 10, 12, 18 and 19. The term loans and other bank borrowings bear floating interest at rates ranging from 2.12% to 11.20% (2024: 1.90% to 13.69%) per annum for the Group and from 4.25% to 6.33% (2024: 4.16% to 6.40%) per annum for the Company.

Maturity analysis of long term borrowings (excluding hire purchase liabilities) are as follows:

	Group		Company	
Long term borrowings	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Amounts repayable within : More than 1 year				
but not later than 2 years More than 2 years	695,330	1,004,920	290,895	491,210
but not later than 5 years	1,321,872	1,112,536	672,289	306,059
More than 5 years	536,984	352,777	77,726	
	2,554,186	2,470,233	1,040,910	797,269

(a) Medium term notes

(i) STM Lottery Sdn Bhd ("STM"), a wholly-owned subsidiary company of SPToto undertook a MTN programme of up to RM800,000,000 in nominal value ("STM MTN"). As at 30 June 2025, STM MTN totalling RM800,000,000 (2024: RM800,000,000) in nominal value remains outstanding.

STM MTN is secured by a third party first equitable charge over the entire issued and paid-up share capital of STM which is the issuer and a corporate guarantee provided by SPToto.

30 JUNE 2025

25 LONG TERM BORROWINGS (CONT'D)

(a) Medium term notes (Cont'd)

(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"). BLK MTN is secured by first legal charge over Berjaya Langkawi Resort and a corporate guarantee provided by the Company. As at 30 June 2025, BLK MTN totalling RM200,000,000 in nominal value remains outstanding (2024 : RMNil).

The maturities of the MTNs as at the reporting date are as follows:

	Group		
	2025 RM'000	2024 RM'000	
Amounts repayable within :			
Within one year after reporting date	149,711	230,000	
More than 1 year			
but not later than 2 years	34,851	139,734	
More than 2 years			
but not later than 5 years	470,200	369,535	
More than 5 years	343,438	60,000	
	998,200	799,269	

The range of annual interest rates of the MTNs are as as follows

Group				
2025	2024			
%	%			
4.74% - 7.10%	4.15% - 5.65%			

MTNs

(b) Sukuk Wakalah MTNs

BGRB Venture Sdn Bhd ("BVSB"), a wholly-owned subsidiary of Berjaya Hartanah Berhad ("BHartanah") 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 ("Sukuk Wakalah MTNs"). The Sukuk Wakalah MTNs are secured with a corporate guarantee from BHartanah. As at 30 June 2025, Sukuk Wakalah MTNs totalling RM369,890,000 (2024: RM306,860,000) in nominal value remains outstanding.

The maturities of the Sukuk Wakalah MTNs as at the reporting date are as follows:

	Group		
Amounts repayable within :	2025 RM'000	2024 RM'000	
Within one year after reporting date More than 1 year	231,890	138,860	
but not later than 3 years	138,000	168,000	
	369,890	306,860	

30 JUNE 2025

25 LONG TERM BORROWINGS (CONT'D)

(b) Sukuk Wakalah MTNs

The range of annual interest rates of the Sukuk Wakalah MTNs are as as follows

Gr	oup
2025	2024
%	%
7.00% - 7.50%	7.00%

MTNs

(c) Redeemable convertible preference shares ("RCPS")

A wholly-owned subsidiary company of the Group issued 100,000,000 RCPS at an issue price of RM1.00 per share for a total sum of RM100,000,000. The tenure of the RCPS is 3 years commencing from and inclusive of the issuance date. The RCPS shall carry the right to receive a preferential dividend at a fixed rate of 8% per annum, based on the issue price. The RCPS will rank equally among themselves and in priority to the ordinary shares and any other unsecured securities of the subsidiary issued from time to time for the payment of any dividends. The holder of the RCPS shall not be entitled to attend or vote at any general meeting of the issuer.

(d) Hire purchase liabilities

Approximately RM8,629,000 (2024: RM5,371,000) and RM86,000 (2024: RM149,000) included in the hire purchase liabilities of the Group and of the Company respectively are owing to a related company.

The hire purchase liabilities bear interest at rates ranging from 2.52% to 10.10% and at 4.75% (2024 : 2.42% to 13.63% and 4.75%) per annum respectively for the Group and the Company.

Maturity analysis of hire purchase liabilities as at the reporting date are as follows:

1 year after reporting date More than 1 year but not later than 2 years More than 2 years but not later than 5 years More than 5 years

Group		Company	
2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
23,986	8,862	62	122
30,645	8,846	86	62
56,167 110,118	· ·	-	87
220,916		148	271

30 JUNE 2025

26 LONG TERM LIABILITIES

Group		Company	
2025	2024	2025	2024
RM'000	RM'000	RM'000	RM'000
15,567	16,181	-	-
11,901	3,975	-	-
-	3,719	-	-
56,349	58,467	-	-
-	-	1,667,892	1,324,157
39,084	45,602	66	
122,901	127,944	1,667,958	1,324,157
	2025 RM'000 15,567 11,901 - 56,349 - 39,084	RM'000 RM'000 15,567 11,901 16,181 3,975 - 3,719 56,349 58,467 - - 39,084 45,602	2025 RM'000 2024 RM'000 2025 RM'000 15,567 11,901 16,181 3,975 - - 3,719 - 56,349 58,467 - - - 1,667,892 39,084 45,602 66

C----

- (a) Club members' deposits represent amounts paid by members to certain subsidiary companies for membership licences issued to use and enjoy the facilities of the subsidiary companies' recreational clubs. The monies are refundable to the members upon expiry of prescribed terms from the dates of issuance of the licences.
- (b) Refundable time share memberships represent amounts paid by members to a subsidiary company for vacation time share membership licence under a payback scheme. Members are eligible for a refund upon maturity of the scheme. This scheme is supported by investment in an endowment scheme as disclosed in Note 12(b).
- (c) The amounts owing to certain subsidiary companies which are interest bearing, except for an amount of RM101,928,000 (2024: RM109,758,000) which is non-interest bearing, have been classified as long term liabilities as these subsidiary companies have formally notified the Company that these amounts are not payable within the next 12 months.
- (d) The amount owing to an associated company by a foreign subsidiary company is unsecured and non-interest bearing. The portion repayable within 12 months from the reporting date is included in payables as disclosed in Note 29.

30 JUNE 2025

27 RETIREMENT BENEFIT OBLIGATIONS/(ASSETS)

Retirement benefit obligations/(assets) recognised by the Group is analysed into:

Group 2025		Funded RM'000	Unfunded RM'000	Total RM'000
Current	- retirement benefit obligations	-	185	185
Non-current	retirement benefit assetsretirement benefit obligations	(41,803) 342 (41,461) (41,461)	4,007 4,007 4,192	(41,803) 4,349 (37,454) (37,269)
2024				
Current	- retirement benefit obligations	-	151	151
Non-current	retirement benefit assetsretirement benefit obligations	(37,218) 351 (36,867) (36,867)	4,092 4,092 4,243	(37,218) 4,443 (32,775) (32,624)

(a) 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 movements in the funded defined benefit obligations/(assets) recognised are as follows:

	Group		
	2025	2024	
	RM'000	RM'000	
At beginning of financial year	(36,867)	(37,643)	
Recognised in statement of profit or loss	(1,106)	(1,119)	
Recognised in statement of other comprehensive income	(3,936)	2,453	
Employer's contribution	-	(21)	
Exchange differences	448	(537)	
At end of financial year	(41,461)	(36,867)	
	_		
		oup	
	2025	2024	
	RM'000	RM'000	
Presented after appropriate offsetting as follows:			
Retirement benefit assets	(41,803)	(37,218)	
Retirement benefit liabilities	342	351	
	(41,461)	(36,867)	

30 JUNE 2025

27 RETIREMENT BENEFIT OBLIGATIONS/(ASSETS) (CONT'D)

(a) Funded Defined Benefit Plan (Cont'd)

The amounts of funded defined benefit obligations/(assets) recognised in the statement of financial position are determined as follows:

	Group	
	2025	2024
	RM'000	RM'000
Present value of the obligation	46,996	52,967
Fair value of plan assets	(88,457)	(89,834)
Surplus over plan assets	(41,461)	(36,867)

The movements in present value of the funded defined benefit obligation recognised are as follows:

	Group	
	2025	2024
	RM'000	RM'000
At beginning of financial year	52,967	50,927
Current service cost and interest cost	2,548	2,702
Actuarial (gain)/loss	(4,097)	608
Benefits paid by the plan	(2,244)	(1,941)
Exchange differences	(2,178)	671
At end of financial year	46,996	52,967

The movements in fair value of plan assets are presented below:

	Group	
	2025	2024
	RM'000	RM'000
At beginning of financial year	89,834	88,570
Interest income	3,654	3,821
Deficit on plan assets	(161)	(1,845)
Employer's contribution	-	21
Benefits paid by the plan	(2,244)	(1,941)
Exchange differences	(2,626)	1,208
At end of financial year	88,457	89,834

The plan assets consist of the following:

The plan assets consist of the following.	Group	
	2025 RM'000	2024 RM'000
Fixed income assets	55,624	58,613
Cash in bank	32,833	31,221
	88,457	89,834

Group

Group

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2025

27 RETIREMENT BENEFIT OBLIGATIONS/(ASSETS) (CONT'D)

(a) Funded Defined Benefit Plan (Cont'd)

The components of amounts recognised in the statements of profit or loss and in other comprehensive income in respect of the funded defined benefit post-employment plan are as follows:

Recognised in the statements of profit or loss:

	2025 RM'000	2024 RM'000
Current service costs (net of gains on settlements)		
recognised in employee benefit expenses (Note 39)	659	855
Net interest income	(1,765)	(1,974)
Retirement benefits recognised in profit or loss	(1,106)	(1,119)

Recognised in the statements of comprehensive income:

	Oit	Jup
	2025	2024
	RM'000	RM'000
Remeasurement gain/(loss) arising from:		
Actuarial changes in financial assumptions	4,310	(1,178)
Actuarial changes in demographic assumptions	-	263
Deficit on plan assets	(161)	(1,845)
Experience adjustments arising from defined benefit obligations	(213)	307
Actuarial gain/(loss) recognised in other comprehensive income	3,936	(2,453)
Deferred tax effect	(984)	613
	2,952	(1,840)

The current service and net interest (income)/costs are charged to profit or loss and presented as part of the employee benefit expenses and interest income or finance costs respectively.

The amounts recognised in other comprehensive income were included within items that would not be subsequently reclassified to profit or loss.

For the determination of the funded defined benefit obligation, the following actuarial assumptions were used:

	Gro	oup
	2025	2024
Discount rate	5.70% - 6.29%	5.10% - 6.73%

Sensitivity analysis for retirement benefit obligation

Should the discount rate decrease by 0.50% (2024: 0.50%) with all other variables held constant, the retirement benefit obligation liabilities would increase by 6.10% (2024: 6.60%).

30 JUNE 2025

27 RETIREMENT BENEFIT OBLIGATIONS/(ASSETS) (CONT'D)

(b) Unfunded Defined Benefit Plans

Certain subsidiary companies of the Group 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 scheme, eligible employees are entitled to retirement benefits varying between 15 days and 26 days per year of final salary on attainment of the retirement age of 60.

	Gro	oup
	2025	2024
	RM'000	RM'000
At beginning of financial year	4,243	3,787
Recognised in profit or loss	190	666
Benefits paid by the plans	(241)	(210)
At end of financial year	4,192	4,243
Analysed as follows:		
Current	185	151
Non-current	4,007	4,092
	4,192	4,243

The amounts recognised in the statement of financial position are determined based on the present value of unfunded defined benefit obligations.

The amounts recognised in profit or loss are as follows:

	Gro	oup
	2025	2024
	RM'000	RM'000
Current service cost (Note 39)	148	442
Reversal of provision	-	(158)
Interest cost (Note 36)	42	382
Retirement benefits recognised in profit or loss	190	666
	Gro	oup
	2025	2024
Principal actuarial assumptions to determine benefit obligations:		
Discount rate in Malaysia (%)	5.70	5.70
Expected rate of salary increase (%)	5.00	5.00

30 JUNE 2025

27 RETIREMENT BENEFIT OBLIGATIONS/(ASSETS) (CONT'D)

(b) <u>Unfunded Defined Benefit Plans (Cont'd)</u>

A quantitative sensitivity analysis of the change in the rate is shown below:

	Increase /	(decrease)	•	unded defined bligations
	2025	2024	2025	2024
	%	%	RM'000	RM'000
Discount rate	1	1	(520)	(498)
Future salary increase		1	740	658
Discount rate	(1)	(1)	608	585
Future salary decrease	(1)	(1)	(633)	(563)

The duration of the unfunded defined benefit obligations as at 30 June 2025 is between 8 and 12 (2024 : 9 and 13) years.

28 DEFERRED TAX (ASSETS)/LIABILITIES

	Gre	oup
	2025	2024
	RM'000	RM'000
At beginning of financial year	927,472	902,151
Recognised in profit or loss (Note 40)	(19,460)	25,967
Recognised in other comprehensive income	984	(613)
Exchange differences	(2,658)	(33)
At end of financial year	906,338	927,472
Presented after appropriate offsetting as follows:		
Deferred tax assets	(98,154)	(86,171)
Deferred tax liabilities	1,004,492	1,013,643
	906,338	927,472

30 JUNE 2025

The components and movements of deferred tax liabilities and assets during the financial year are as follows:

nvestment Property	properties inventories Total RM'000 RM'000 RM'000	42,119 137 1,074,211	482 (820) 10,639		42,601 (745) 1,081,532	(77,040)	
Development properties and contract Ir		16,173	(869)	(64)	15,411		
Receivables/ Payables/	Others RM'000	3,684	961	259	4,904		
Land held for property	development RM'000	9,783	(29)	-	9,754		
Undistributed profits of an associated	company RM'000	5,622	(4,626)	-	966		
l Gaming rights /Intangible	assets RM'000	840,631	•	(937)	839,694		
Property, plant and	equipment RM'000	156,062	15,369	(2,514)	168,917		
	<u>Deferred Tax</u> <u>Liabilities of the Group:</u>	At 1 July 2024	Recognised in profit or loss	Exchange differences		Less: Set-off of deferred tax assets	

1,074,211	137	42,119	16,173	3,684	9,783	5,622	840,631)62
(238)	11	(1)	(4)	782			(616)	410)
25,855	(911)	(1,536)	7,878	(744)	(511)	4,378		17,301
1,048,594	1,037	43,656	8,299	3,646	10,294	1,244	841,247	,171

Less: Set-off of deferred tax assets At 30 June 2024

Recognised in profit or loss Exchange differences

At 1 July 2023

DEFERRED TAX (ASSETS)/LIABILITIES (CONT'D)

30 JUNE 2025

28 DEFERRED TAX (ASSETS)/LIABILITIES (CONT'D)

nponents and movements of deferred tax liabilities and assets during the financial year are as follows (Cont'd):

Other payables RM'000	and unabsorbed capital allowances RM'000	Unabsorbed investment tax allowances RM'000	Contract liabilities RM'000	Others RM'000	Total RM'000
(77,415)	(37,109)	(4,645)	(30,282)	2,712	(146,739)
(22,784)	(7,692)	(4,175)	3,820	732	(30,089)
•	•	•	•	984	984
554	140	227	-	(261)	099
(99,645)	(44,661)	(8,593)	(26,462)	4,167	(175,194)
				ı	77,040
				III	(98,154)
(77,209)	(37,559)	(1,817)	(34,844)	4,986	(146,443)
(352)	404	(2,770)	4,562	(1,732)	112
•	'	•	•	(613)	(613)
146	46	(28)	-	71	205
(77,415)	(37,109)	(4,645)	(30,282)	2,712	(146,739)
					60,568
					11000

Recognised in other comprehensive income

Exchange differences

Recognised in profit or loss

At 1 July 2024

Deferred Tax Assets of the Group:

Less: Set-off of deferred tax liabilities

At 30 June 2025

Recognised in other comprehensive income

Exchange differences

Recognised in profit or loss

At 1 July 2023

Less: Set-off of deferred tax liabilities

At 30 June 2024

30 JUNE 2025

28 DEFERRED TAX (ASSETS)/LIABILITIES (CONT'D)

Deferred tax assets have not been recognised in respect of the following items:

	Gı	oup
	2025 RM'000	2024 RM'000
Unutilised tax losses	685,300	658,105
Unabsorbed capital allowances	270,649	273,109
Investment tax allowances	99,879	105,666
Other temporary differences	273,526	262,756
	1,329,354	1,299,636

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 Malaysia Finance Act 2018 gazetted on 27 December 2018 imposed a time limit to restrict the carry forward of the unutilised tax losses to maximum period of 7 consecutive Year of Assessment ("YA"), effective YA 2019. Based on the latest Malaysian Finance Act 2021, gazetted on 31 December 2021, the time limit for the carry forward of the unutilised tax losses has been extended from 7 years to 10 years. As a result of this change, the unutilised tax losses accumulated up to the YA 2018 are allowed to be carried forward for 10 consecutive years of assessment (i.e. from YA 2019 to 2028) and any balance of the unutilised tax losses thereafter shall 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 legislations of the respective countries.

Pursuant to the relevant tax regulations, the unutilised tax losses at the end of the reporting period will expire as follows:

	Group		
	2025 RM'000	2024 RM'000	
With no expiry	26,565	27,652	
Within 12 months	-	-	
More than 12 months	658,735	630,453	
	685,300	658,105	

30 JUNE 2025

29 PAYABLES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Trade				
Payables	285,556	318,584	-	-
Accruals	46,691	30,741	-	
	332,247	349,325	-	
Non-trade				
Other payables	218,032	228,009	1,784	1,491
Accruals	387,068	361,761	6,180	5,485
Payable for acquisition of assets	9,994	23,350	-	-
Agency deposits	39,392	39,288	-	-
Deferred cash consideration for				
acquisition of subsidiary companies	3,719	3,531	-	-
Refundable deposits received for				
proposed disposal of joint ventures	54,932	140,025	-	-
Refundable deposits received				
for disposal of investments	62,437	71,686	-	-
Refundable deposits	142,146	64,123	-	-
Amounts owing to:				
- subsidiary companies	-	-	32,135	171,303
- related companies	322,188	215,608	1,691	578
- associated companies	79,879	75,376	43,678	61,255
	1,319,787	1,222,757	85,468	240,112
Total payables at amortised cost	1,652,034	1,572,082	85,468	240,112
Other current liabilities				
Deposits	303	314	-	-
Deferred lease income	2,546	11	-	-
Pool betting duty and				
other duties and taxes payable	161,912	136,090	-	-
Dividend payable				
to non-controlling interests	15,315	23,789	-	
	180,076	160,204	-	-
Total payables	1,832,110	1,732,286	85,468	240,112

(a) Trade payables

These amounts are non-interest bearing. The normal trade credit terms granted to the Group range from 1 to 184 (2024 : 1 to 184) days.

30 JUNE 2025

29 PAYABLES (CONT'D)

(b) Other payables

- (i) Included in other payables are advances from certain directors of subsidiary companies amounting to RM2,109,000 (2024 : RM2,109,000) which are non-interest bearing and repayable on demand.
- (ii) Included in accruals of the Group are accrued contribution to the National Sports Council payable to the Ministry of Finance.
- (iii) Payable for acquisition of assets relates to the balance purchase price of several parcels of freehold land acquired by a subsidiary company.
- (iv) Agency deposits represent deposits obtained from agents for operating toto betting outlets. These deposits are refundable upon termination of operation contracts.
- (v) The Group has entered into negotiation for the proposed disposal of several foreign joint venture and received refundable deposit for the proposed disposal. The disposal agreements have yet to be finalised except for the disposal of Berjaya-Handico12 Co Ltd.
- (vi) Refundable deposits received for the disposal of investments are in relation to the proposed disposals of several foreign ventures as disclosed in Note 20.
- (vii) The amounts owing to subsidiary, related and associated companies are unsecured, repayable on demand and interest bearing except for amounts totalling RM206,767,000 and RM77,505,000 (2024: RM157,155,000 and RM63,001,000) which are non-interest bearing in respect of the Group and the Company respectively.

30 SHORT TERM BORROWINGS

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Secured:				
Amount repayable within 12 months:				
- Term loans (Note 25)	538,722	234,461	197,430	128,947
- Medium term notes (Note 25)	149,711	230,000	-	-
- Sukuk Wakalah MTNs (Note 25)	231,890	138,860	-	-
Other short term borrowings	470,515	460,245	235,396	205,544
Vehicle stocking loans	437,767	387,202	-	-
Bank overdrafts	9,494	8,524	-	
	1,838,099	1,459,292	432,826	334,491
Secured:				
Hire purchase liabilities (Note 25)	23,986	8,862	62	122
. ,	1,862,085	1,468,154	432,888	334,613

30 JUNE 2025

30 SHORT TERM BORROWINGS (CONT'D)

The term loan of a subsidiary company of the Group is subjected to certain covenant clauses on financial ratios. The subsidiary company did not fulfil a certain financial ratio as at the reporting date. As such, the term loan amounting to RM254,712,000 was presented as a current liability. Subsequent to the financial year end, the subsidiary company has rectified the breach of loan covenant and the term loan has been reclassified to non-current liability in the next financial year.

The secured borrowings are secured by certain quoted shares, properties, vehicles, deposits and cash and bank balances of the Company and its subsidiary companies as mentioned in Notes 5, 6, 7, 8, 9, 10, 12, 18 and 19.

The short term borrowings bear floating interest at rates ranging from 2.80% to 12.17% (2024 : 2.71% to 16.46%) per annum for the Group and from 4.25% to 9.75% (2024 : 3.65% to 9.75%) per annum for the Company.

The vehicle stocking loans obtained by foreign subsidiary companies bear interest at the rate of 5.75% to 8.11% (2024: 6.75% to 8.75%) per annum.

Approximately RM3,145,000 (2024: RM1,888,000) and RM62,000 (2024: RM122,000) included in the hire purchase liabilities of the Group and of the Company respectively represent amounts owing to a related company.

30 JUNE 2025

31 PROVISIONS

_			Construction		
Group	Sales warranty	Restoration costs	-related costs	Others	Total
2025	RM'000	RM'000	RM'000	RM'000	RM'000
At beginning of financial year	585	1,601	36,909	24,989	64,084
Reversal during the financial year Additional provision	(349)	-	-	-	(349)
during the financial year	113	3,748	7,668	473	12,002
Utilised during the financial year	(139)	-	(5,387)	-	(5,526)
Exchange differences	(54)	78	. .		24
At end of financial year	156	5,427	39,190	25,462	70,235
Analysed as follows:	450	- 40-	00.400	05.400	70.005
Current	156	5,427	39,190	25,462	70,235
2024					
At beginning of financial year	1,865	10,311	27,647	20,426	60,249
Reversal during the financial year Additional provision	(1,754)	(2,680)	(1,447)	-	(5,881)
during the financial year	661	27	16,869	4,563	22,120
Utilised during the financial year	(193)	(6,142)	(6,262)	-	(12,597)
Reclassification	-	-	102	-	102
Exchange differences	6	85	<u> </u>	-	91
At end of financial year	585	1,601	36,909	24,989	64,084
Analysed as follows: Current	585	1,601	36,909	24,989	64,084
		.,		,550	0 .,00 !

30 JUNE 2025

31 PROVISIONS (CONT'D)

(a) Sales warranty

A foreign subsidiary company provides 3 to 12 (2024: 3 to 12) months warranties on certain products and undertakes to provide repairs or replacement of items that fail to perform satisfactorily. 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.

(b) 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.

(c) Provision for construction-related costs

Provision for construction-related costs comprise of:

- (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.
- (iii) anticipated cost to be incurred for the obligation to complete the infrastructure for development projects.

(d) Other provision

This relates to the provision of statutory contribution to be incurred for certain property development projects in accordance to the requirement of the Malaysian Government.

30 JUNE 2025

32 REVENUE

REVENUE	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Revenue from contracts with customers Revenue from other sources:	7,555,237	7,623,816	940	940
- Lease income - Gross dividends	23,610	29,744	-	-
- from a quoted subsidiary company	-	-	17,575	22,812
- from an unquoted associated company	-	-	68,061	29,565
- from quoted investments	-	-	1,064	1,140
- from unquoted investments	7,578,847	7,653,560	500 88,140	500 54,957
	7,570,047	7,000,000	00,140	<u> </u>
Disaggregation of the revenue from contracts with customers:				
By major goods and services:				
Toto betting income	3,112,379	2,952,467	-	_
Sales of motor vehicles, charges				
for aftersales services, repairs				
and maintenance services rendered	3,281,653	3,294,258	-	-
Income from supply of				
goods and services from hotels,				
resorts and casino operations	930,986	868,524	-	-
Sale of property development	90,512	330,907	-	-
Income from charter flights	4,354	16,766	-	-
Membership fees and subscriptions	72,236	65,795	-	-
Sale of wagering, voting systems,				
spare parts and licensing fees	63,117	92,191	-	-
Revenue from training course,				
examination and related fees	-	366	-	-
Management fees income		2,542	940	940
	7,555,237	7,623,816	940	940
By goographical location:				
By geographical location:	2 546 602	2 502 670	0.40	040
Malaysia	3,546,682	3,583,678	940	940
Outside Malaysia	4,008,555 7,555,237	4,040,138 7,623,816	940	940
	1,000,201	1,023,010	940	940
Timing of revenue recognition:				
At a point in time	6,889,731	6,719,105	940	940
Over time	665,506	904,711	-	-
	7,555,237	7,623,816	940	940

30 JUNE 2025

33 OTHER INCOME

Included in other income are the following:

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Operating lease income, other than				
those relating to investment properties	19,693	21,413	-	12
Reversal of				
impairment loss on receivables	2,005	9,214	-	-
Bad debts recovered	-	2	-	-
Finance income - loans and receivables	19,327	13,174	-	-
Government grant	386	231	-	-
Gain on disposal of:				
- property, plant and equipment	964	14,823	21	-
Gain on lease modification/termination	152	3,039	-	-
Gain on foreign exchange	102,543	36,190	-	860

34 INVESTMENT RELATED INCOME

	Gro	oup	Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest income on loans and receivables:				
- fixed and other deposits	18,720	15,724	1,553	1,603
- inter-company				
- subsidiary companies	-	-	93,025	68,917
- related companies	6,350	3,736	-	-
- joint ventures				
and associated companies	20,888	26,872	-	-
- others	4,954	2,913	816	-
	50,912	49,245	95,394	70,520
Dividend income				
from FVTOCI investments				
- quoted in Malaysia	3,272	3,479	-	-
- quoted outside Malaysia	2	1	-	-
- unquoted in Malaysia	500	500	-	-
Fair value gains of FVTPL investments				
- others	2,237	2,125	-	
Balance carried forward	56,923	55,350	95,394	70,520

30 JUNE 2025

34 INVESTMENT RELATED INCOME (CONT'D)

	Gre	oup	Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Balance brought forward	56,923	55,350	95,394	70,520
Dividend distribution from an				
associated company in excess				
of its carrying value	68,061	29,565	-	-
Net fair value gain on				
investment properties (Note 7)	9,478	-	-	-
Court awarded				
compensation sum (Note 44 (a))	38,331	-	-	-
Gain on disposal				
of subsidiary companies	-	-	-	143
Gain on disposal of				
equity interest in a joint venture	4,658	-	-	-
Reversal of impairment				
loss on amounts owing				
by subsidiary companies	-	-	1,999	15,154
Gain on remeasurement of				
retained equity interest in				
a former associated company	-	56,892	-	-
Gain on deemed disposal of partial equity				
interest in an associated company	-	47,404	-	-
Reversal of impairment of				
investment in a subsidiary company	-	-	-	702
Reversal of impairment of				
associated companies	-	5,846	-	-
Waiver of loan on amount				
owing to a subsidiary	-		608	
	177,451	195,057	98,001	86,519

35 INVESTMENT RELATED EXPENSES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Impairment losses of investments in subsidiary companies Loss on disposal of	-	-	47,377	213
subsidiary companies	-		-	44,298
Balance carried forward	-		47,377	44,511

30 JUNE 2025

35 INVESTMENT RELATED EXPENSES (CONT'D)

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Balance brought forward	-	-	47,377	44,511
Impairment loss on balance				
of proceeds from GMOC Project	47,776	73,186	-	-
Net fair value loss on				
investment properties (Note 7)	-	9,215	-	-
Impairment loss on amounts owing by:				
- subsidiary companies	-	-	59,811	47,235
- associated companies	35,760	4,192	-	-
- joint ventures	1,893		1,893	
	85,429	86,593	109,081	91,746

36 FINANCE COSTS

	Group		Com	Company	
	2025	2024	2025	2024	
	RM'000	RM'000	RM'000	RM'000	
Interest expense on financial liabilities					
at amortised cost:					
- bank and other borrowings	156,646	139,367	85,364	59,199	
- hire purchase	4,391	3,932	30	67	
- inter-companies					
- subsidiary companies	-	-	77,164	68,375	
- related companies	1,047	1,600	-	-	
- medium term notes	50,838	43,429	-	1,842	
- Sukuk Wakalah MTNs	23,722	18,031	-	-	
- lease liabilities (Note 6)	62,616	63,328	-	-	
- loan related expenses	5,255	2,039	755	845	
- vehicle stocking loans	29,715	34,779	-	-	
- defined benefit plans (Note 27)	42	382	-	-	
- others	7,989	1,158	-	-	
Unwinding of discount and charge					
out of deferred transaction costs	14,259	15,049	4,853	4,610	
	356,520	323,094	168,166	134,938	

30 JUNE 2025

37 PROFIT/(LOSS) BEFORE TAX

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
In addition to the other transactions				
disclosed in the financial statements,				
profit before tax is stated after				
charging/(crediting):				
Depreciation of:				
- property, plant and equipment	125,166	127,705	394	576
- right-of-use assets	124,972	127,869	-	-
Auditors' remuneration				
- auditors of the Company				
- statutory audit	2,176	2,082	768	716
 underprovision 				
in previous financial year	76	113	32	13
- other services	853	685	24	19
- other auditors				
- statutory audit	2,836	2,773	-	-
- under provision				
in previous financial year	101	54	-	-
- other services	1,102	1,060	-	-
Net impairment				
loss on receivables	5,314	2,425	-	-
Receivables written off	-	47	-	-
Expenses relating to leases of:				
- short-term	5,159	7,094	-	-
- low-value assets	591	200	-	-
Contribution to National Sports Council	48,395	42,727	-	-
Property, plant and equipment written off	612	342	-	3
Provision for:				
- sales warranty	113	661	-	-
- construction cost	7,668	16,869	-	-
- others	473	4,563	-	-
Reversal of provision for:				
- sales warranty	(349)	(1,754)	-	-
- restoration costs	-	(2,680)	-	-
- construction cost	-	(1,447)	-	-
Inventories written down	-	6,794	-	-
Amortisation of:				
- customer relationships	1,526	1,589	-	-
- computer software	1,224	1,106	-	-

30 JUNE 2025

37 PROFIT/(LOSS) BEFORE TAX (CONT'D)

	Gre	oup	Com	ıpany
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
In addition to the other transactions				
disclosed in the financial statements,				
profit before tax is stated after				
charging/(crediting) (cont'd):				
Management fees payable				
to ultimate holding company	1,152	1,195	432	427
Loss on foreign exchange	93,990	72,787	3,481	-
Loss on disposal of				
property, plant and equipment	137	102	-	-
Direct operating				
expenses of investment properties	21,519	15,712	-	-
Employee benefit expenses (Note 39)				
(exclude remuneration of directors)	766,017	746,050	23,330	21,714

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.

38 DIRECTORS' REMUNERATION

The aggregate Directors' remuneration paid or payable to all Directors of the Company, categorised into appropriate components for the financial year are as follows:

	Gre	oup	Company		
	2025	2024	2025	2024	
	RM'000	RM'000	RM'000	RM'000	
Directors of the Company:					
For setting Piles Associated					
Executive Directors					
Salaries, bonuses and other emoluments	6,315	5,459	2,442	2,137	
Defined contribution plan	953	1,007	287	239	
Benefits-in-kind	171	130	136	96	
Non-Executive Directors					
Fees	308	367	308	367	
Salaries, bonuses and other emoluments	5,640	4,995	83	87	
Defined contribution plan	586	542	-	-	
Benefits-in-kind	129	82	-		
	14,102	12,582	3,256	2,926	

30 JUNE 2025

39 EMPLOYEE BENEFIT EXPENSES

	Gro	oup	Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Wages, salaries,				
bonuses and allowances				
(excluding directors' remuneration)	628,218	597,719	19,868	18,159
Social security costs				
and employee insurance	29,433	25,950	641	482
Retirement benefits				
- defined benefit plans (Note 27)	807	1,297	-	-
- defined contribution plan	50,010	48,813	2,268	2,097
Short term accumulating				
compensated absences	298	810	-	109
Other staff related expenses	57,251	71,461	553	867
	766,017	746,050	23,330	21,714

40 TAXATION

Gro	up	Com	pany
2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
168,397	168,767	5,200	4,426
10,931	6,104	-	-
132	(3,132)	2,871	(169)
1,180	(7,470)	-	_
180,640	164,269	8,071	4,257
(15,485)	14,882	-	- 1
(429)	(218)	-	- 1
(3,546)	11,303	-	_
(19,460)	25,967	-	
161,180	190,236	8,071	4,257
	2025 RM'000 168,397 10,931 132 1,180 180,640 (15,485) (429) (3,546) (19,460)	RM'000 RM'000 168,397 10,931 168,767 6,104 132 1,180 (3,132) (7,470) 180,640 164,269 (15,485) (429) 14,882 (218) (3,546) (19,460) 11,303 25,967	2025 RM'000 2024 RM'000 2025 RM'000 168,397 10,931 168,767 6,104 5,200 - 132 1,180 (3,132) (7,470) 2,871 - 180,640 164,269 8,071 (15,485) (429) 14,882 (218) - (3,546) (19,460) 11,303 25,967 -

Malaysian income tax is calculated at the Malaysian statutory income tax rate of 24% (2024: 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 ("UHC") and its subsidiaries ("UHC Group") of which the Group is part of, has performed an assessment of its exposure to Pillar Two income taxes and the UHC Group satisfied the requirements of the Transitional Country-by-Country Reporting Safe Harbour test. Accordingly, no top-up tax was required for the current financial year. The UHC Group will continue to monitor Pillar Two legislative developments and evaluate the potential future exposure to top-up tax.

30 JUNE 2025

40 TAXATION (CONT'D)

A reconciliation of income tax expense applicable to profit/(loss) before tax at the statutory income tax rate to income tax expense at the effective income tax of the Group and of the Company is as follows:

Group	2025 RM'000	2024 RM'000
Profit before tax	162,257	193,169
Tax at Malaysian statutory tax rate of 24% (2024 : 24%)	38,942	46,361
Effect of different tax rates in other countries/tax regimes	21,246	(16,161)
Effect of income not subject to tax	(75,124)	(35,761)
Effect of income subject to real property gains tax	(429)	(218)
Effect of expenses not deductible for tax purposes	182,457	172,222
Effect of utilisation of previously		
unrecognised tax losses, unabsorbed		
capital allowances and unabsorbed investment tax allowances	(5,878)	(4,151)
Effect of share of associated companies' and joint ventures' results	(4,362)	4,771
Deferred tax assets not recognised in respect		
of current financial year tax losses, unabsorbed		
capital allowances and other deductible temporary differences	11,188	18,094
Deferred tax liability (reversed)/recognised on		
undistributed profits of an associated company	(4,626)	4,378
(Over)/under provision of deferred tax in prior financial years	(3,546)	11,303
Under/(over) provision of income tax expense in prior financial years	1,312	(10,602)
Taxation for the financial year	161,180	190,236
Company	2025	2024
Company	RM'000	RM'000
Loss before tax	(137,515)	(121,988)
Tax at Malaysian statutory tax rate of 24% (2024 : 24%)	(33,004)	(29,277)
Effect of expenses not deductible for tax purposes	65,944	54,144
Effect of income not subject to tax	(27,740)	(20,441)
Under/(over) provision of income tax in prior financial years	2,871	(169)
Taxation for the financial year	8,071	4,257

30 JUNE 2025

41 LOSS PER SHARE

The loss per share is calculated as follows:

	Group		
	2025	2024	
Loss attributable to the equity holders of the Parent (RM'000)	(100,551)	(87,735)	
Weighted average number of ordinary shares with voting rights in issue (excluding treasury shares) ('000)	4,890,633	4,908,575	
Basic loss per share (sen)	(2.06)	(1.79)	

There are no potential ordinary shares outstanding as at 30 June 2025 and at 30 June 2024. As such, the fully diluted loss per share of the Group is equivalent to the basic loss per share.

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of authorisation of these financial statements.

42 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.

43 COMMITMENTS

(a) Other Commitments

	Group		
	2025 RM'000	2024 RM'000	
Capital expenditure: - approved and contracted for	23,818	10,094	
Investment in a joint venture	8,000 31,818	8,000 18,094	

30 JUNE 2025

43 COMMITMENTS (CONT'D)

(b) Non-Cancellable Operating Lease Commitments - Group as Lessor

	Group		
	2025 RM'000	2024 RM'000	
Future minimum rental receivable:			
Not later than 1 year	15,592	15,712	
Later than 1 year and not later than 5 years	12,082	9,901	
	27,674	25,613	

The Group entered into commercial property leases on its investment properties portfolio consisting of commercial and office space.

44 MATERIAL LITIGATIONS AND ARBITRATION PROCEEDINGS

(a) STC Proposals Proceedings

On 19 July 2004, the Company announced that Berjaya Tagar Sdn Bhd ("BTSB"), then a subsidiary company of Berjaya Land Development Sdn Bhd, which in turn is a wholly-owned subsidiary of the Company, had on even date entered into a conditional sale and purchase agreement with Selangor Turf Club ("STC") for the acquisition of 3 parcels of leasehold land measuring a total area of approximately 244.7926 acres located in Sungai Besi together with all existing buildings and fixtures erected thereon from STC ("Sungai Besi Land") for a total 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 Sungai Tinggi ("Sungai Tinggi Land") with a newly built turf club thereon ("STC Proposals") ("SPA"). BTSB proposed to acquire Sungai Tinggi Land from BerjayaCity Sdn Bhd ("BCity"), a wholly-owned subsidiary company of BCorp and to appoint BCity as the turnkey contractor of the new turf club.

The Company had on 13 October 2004 and 14 November 2004 announced that the approvals from the Foreign Investment Committee ("FIC") and shareholders respectively have been obtained for the STC Proposals.

Subsequently, on 28 June 2010, the Company announced the status of the conditions precedent ("CP") of the STC Proposals as follows:

- 1. approval of the FIC for the STC Proposals was obtained on 12 October 2004;
- 2. approval of the FIC for the acquisition of the Sungai Tinggi Land by STC was obtained on 21 October 2004;
- 3. approvals of the shareholders of BTSB, the Company, BCity and Berjaya Group Berhad for the STC Proposals was obtained in 4 November 2004;
- 4. approvals of the State Authority Consent for the transfer of the portion of Sungai Besi Land in favour of BTSB was obtained on 11 January 2005. However, the consent had lapsed and application will be re-submitted after item 6 of the CP below 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 fulfillment of item 6 of the CP below;

30 JUNE 2025

44 MATERIAL LITIGATIONS AND ARBITRATION PROCEEDINGS (CONT'D)

(a) STC Proposals Proceedings (Cont'd)

Subsequently, on 28 June 2010, the Company announced the status of the conditions precedent ("CP") of the STC Proposals as follows (cont'd):

- 6a. the approval for the master layout plan for Sungai Tinggi Land which was obtained on 11 February 2008 is to be re-tabled due to the change of the Selangor State government and BTSB is awaiting the decision from the Selangor State government;
- 6b. the approval for 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 6a of the CP above is fulfilled; and
- 6c. the approval of the State Exco of Selangor for the conversion and sub-division of Sungai Tinggi Land is pending as the application will only be tabled at the State Exco of Selangor after approvals for items 6a and 6b 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, the Company 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, the Company announced that STC granted an extension of time from 19 January 2012 to 18 January 2013.

On 13 August 2012, the Company announced that BTSB and STC had entered into a supplemental agreement to mutually vary certain terms of the SPA ("Supplemental Agreement"), details of which are as follows:

- 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 Sungai Besi Land. STC shall grant an extension of one year subject to a cash payment of RM3.0 million by BTSB for such extension; and
- upon signing the Supplemental Agreement, BTSB shall pay STC an advance part payment of RM7.0 million which will be deducted from the cash portion of the consideration of RM35.0 million. The balance of the purchase consideration shall 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 Supplemental Agreement, BTSB paid a sum of RM3.0 million to extend the period for another year to 18 January 2026 to fulfil the conditions precedent below:

- 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 retabling of the amended master layout plan which was re-submitted on 19 August 2008;
 - (ii) approval from the Majlis Daerah Hulu Selangor 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 Sungai Tinggi Land after approvals under items 2(i) and (ii) above are obtained.

30 JUNE 2025

44 MATERIAL LITIGATIONS AND ARBITRATION PROCEEDINGS (CONT'D)

(a) STC Proposals Proceedings (Cont'd)

On 10 November 2017, the Company announced that further to the legal proceedings instituted by the Company, 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.

The judgement rendered on 9 November 2017 was as follows:

- 1. The Applicants' application against the 2nd, 3rd, 4th, 6th, 7th and 8th Respondents are 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 retable the Applicants' proposal papers to relocate and construct the Selangor Turf Club 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.
- 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.

Further to the above, on 14 December 2017, the Company 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 decision of the Shah Alam High Court made on 9 November 2017 ("Main Appeal").

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 judgement 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 judgement ("Assessment Proceedings").

The Court of Appeal had granted a stay of execution of the High Court judgement and the Assessment Proceedings pending the disposal of the Main Appeal at the Court of Appeal.

30 JUNE 2025

44 MATERIAL LITIGATIONS AND ARBITRATION PROCEEDINGS (CONT'D)

(a) STC Proposals Proceedings (Cont'd)

The hearing of the Selangor State Government's appeal at the Court of Appeal which was previously fixed on 24 October 2019 has been vacated by the Court of Appeal. The Court of Appeal would instead hear a motion by the Selangor State Government to adduce further evidence in this matter. The Court of Appeal had then fixed 22 November 2019 as case management date to fix the hearing date of the Main Appeal. On 22 November 2019, the Court of Appeal fixed the hearing date of the Main Appeal on 27 March 2020.

The hearing of the Selangor State Government's 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 Appellants' application for leave to appeal on 13 April 2020.

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 do 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 restore 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 are no further proceedings on both the Assessment Proceedings and the Extension of Time Application at the Shah Alam High Court. Hence, there is 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.

30 JUNE 2025

44 MATERIAL LITIGATIONS AND ARBITRATION PROCEEDINGS (CONT'D)

(a) STC Proposals Proceedings (Cont'd)

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 has 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 has 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") has 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 the Company, BTSB and BCity (collectively referred to as the "Appellants").

In a unanimous decision, the Federal Court allowed the Appellants appeal against Kerajaan Negeri Selangor 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:

- (i) 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:
- (ii) 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;
- (iii) an inquiry into such compensation as aforesaid to be conducted by the High Court Judge in Chambers;
- (iv) 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
- (v) 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, BCity Project Legal 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 judgement on the Compensation Sum.

30 JUNE 2025

44 MATERIAL LITIGATIONS AND ARBITRATION PROCEEDINGS (CONT'D)

(a) STC Proposals Proceedings (Cont'd)

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.

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. The hearing for the stay is fixed on 17 November 2025 at the Shah Alam High Court.

(b) GMOC Project Arbitration Proceedings

In the financial year ended 30 April 2017, the Company had announced that Berjaya (China) Great Mall Co. Ltd ("GMOC") had completed the disposal of the Berjaya (China) Great Mall Recreation Centre to Beijing SkyOcean International Holdings Limited ("Beijing SkyOcean") for a revised total cash consideration of RMB2.039 billion (equivalent to approximately RM1.23 billion). GMOC had received the first instalment of RMB1.065 billion (equivalent to approximately RM641.28 million) and the balance cash consideration of RMB974.07 million (equivalent to approximately 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, the Company announced 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 proceeding in Hong Kong against Beijing SkyOcean and the Guarantors to protect and enforce GMOC's legitimate rights.

On 19 January 2018, the Company 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 pretrial 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.

30 JUNE 2025

44 MATERIAL LITIGATIONS AND ARBITRATION PROCEEDINGS (CONT'D)

(b) GMOC Project Arbitration Proceedings (Cont'd)

On 27 May 2020, the Company 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 (equivalent to approximately RM9.72 million) and arbitration costs of about HKD3.96 million (equivalent to approximately 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.

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.

In the previous financial year, GMOC has partially recovered an amount of RM17.50 million following the disposal of a frozen property.

The abovementioned enforcement proceedings are still ongoing.

30 JUNE 2025

45 CONTINGENT LIABILITIES

(a) 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 Company, 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 rescheduled 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.

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:

- (i) 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
- (ii) 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.

30 JUNE 2025

45 CONTINGENT LIABILITIES (CONT'D)

(a) Amat Muhibah Tax Dispute (Cont'd)

On 8 August 2022, IRB informed the High Court that it had filed an application to intervene ("IRB Application to Intervene"). At a 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.

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.

30 JUNE 2025

45 CONTINGENT LIABILITIES (CONT'D)

(a) Amat Muhibah Tax Dispute (Cont'd)

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 Sept 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.

(b) H.R. Owen Plc Value Added Tax (VAT) Dispute

In August 2023, H.R. Owen Plc ("HRO"), an 88.26% owned subsidiary of Sports Toto Berhad Group 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 £2,062,000 (equivalent to approximately RM11,693,000). This reassessment stemmed from HMRC's view that HRO 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 £2,062,000 in November 2023.

HRO 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. HRO 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 as soon as possible. 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. During the process, HRO has submitted an application for amendment on one of the vehicles concerned while HMRC has requested for an extension of time to review the said application. HMRC had on 15 October 2025 approved the aforesaid application.

Based on the solicitors' legal assessment on the case relating to the other vehicle, the matter remains uncertain. The management are of the view that HMRC's demand for customs 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.

30 JUNE 2025

46 SIGNIFICANT RELATED PARTY DISCLOSURES

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.

	Gro	oup	Company		
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	
Associates					
- Construction work and					
provision of management services	(24,455)	(18,699)	-	-	
- Supply of computerised lottery systems	// //	(===)			
and related services	(1,651)	(766)	-	-	
- Rental payables	333	136	-	-	
Companies related to BCorp					
Group other than subsidiary					
companies of the Company					
- Income from lease and related services	(4,932)	(5,411)	-	-	
- Supply of computerised lottery systems					
and related services	(9,370)	(12,494)	-	-	
- Provision of security guard services	(356)	(605)	-	-	
Share registration servicesHire purchase payables	375 3,055	573 549	51 151	44 343	
- Rental payables	3,366	3,250	131	- 343	
- Nortal payables	3,300	0,200			
Companies related to a					
major shareholder of the Company					
- Income from lease and related services	(3,591)	(4,276)	-	-	
- Provision of security guard services	(403)	(214)	-	-	
- Purchase of hardware, software,					
network equipment and related information technology services	5,063	4,863	3,129	2,555	
- Advertising and publishing services	1,010	4,003 911	3,129	2,555	
- Procurement of Toto betting rolls,	1,010	511	21	33	
slips and other printing services	13,806	13,477	-		

As at the reporting date, a foreign subsidiary company had deposit placements amounting to RM229,674,000 (2024: RM223,327,000) with a foreign asset management firm of which a director of the foreign subsidiary company has an interest.

30 JUNE 2025

46 SIGNIFICANT RELATED PARTY DISCLOSURES (CONT'D)

The compensation of the key management personnel of the Group and of the Company are as follows:

	Gro	oup	Company		
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	
Short-term benefits	61,501	48,142	3,361	2,687	
Post-employment benefits	8,506	7,295	330	239	
	70,007	55,437	3,691	2,926	

Key management personnel expenses include directors' remuneration as disclosed in Note 38.

47 SEGMENTAL INFORMATION

For management purposes, the Group is organised into business segments based on their products and services, and has reportable operating segments as follows:

- (i) toto betting and related activities toto betting operations under Section 5 of the Pool Betting Act, 1967, manufacturing and distribution of computerised wagering and voting systems;
- (ii) motor vehicle dealership motor vehicle retailer, repairs and maintenance and provider of related aftersales services;
- (iii) property development and property investment development of residential and commercial properties and operations and letting of properties;
- (iv) hotels and resorts management and operations of hotels and resorts; and
- (v) club, recreation and others operations of recreational clubs vacation time share and air charter.

Management monitors the operating results of its business segments separately for performance assessment and makes strategic decisions based on the operating results. Segment performance is evaluated based on operating profit or loss which is measured similar to the operating profit or loss in the consolidated financial statements. Group financing (including finance costs) are managed on a group basis and not allocated to operating segments.

The geographical segment information is prepared based on the locations of assets. The segment revenue by geographical location of customers does not differ materially from 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 segment. These include mainly corporate assets, tax recoverable/liabilities, borrowings and hire purchase payables.

Other non-cash expenses include write-off of property, plant and equipment, write-down of inventories and impairment loss on receivables.

30 JUNE 2025

47 SEGMENTAL INFORMATION (CONT'D)

(a) Business Segments:

		2025 Inter-			2024 Inter-	
Revenue	External RM'000	segment RM'000	Total RM'000	External RM'000	segment RM'000	Total RM'000
Toto betting and related activities	3,175,496	-	3,175,496	3,046,659	-	3,046,659
Motor vehicle dealership	3,281,653	-	3,281,653	3,294,258	-	3,294,258
Property development						
and property investment	114,481	12,048	126,529	356,323	11,120	367,443
Hotels and resorts	898,025	9,633	907,658	853,004	10,436	863,440
Club, recreation and others	109,192	27,426	136,618	103,316	32,736	136,052
Inter-segment eliminations	-	(49,107)	(49,107)	-	(54,292)	(54,292)
	7,578,847	-	7,578,847	7,653,560	-	7,653,560

Inter-segment revenue are eliminated on consolidation.

Results	2025 RM'000	2024 RM'000
. Idouale	74	
Toto betting and related activities	450,489	397,464
Motor vehicle dealership	52,437	59,959
Property development and property investment	(63,997)	50,890
Hotels and resorts	65,225	27,837
Club, recreation and others	(13,820)	(41,901)
Segment results	490,334	494,249
Unallocated corporate expenses	(81,755)	(66,569)
	408,579	427,680
Investment related income (Note 34)	177,451	195,057
Investment related expenses (Note 35)	(85,429)	(86,593)
Finance costs	(356,520)	(323,094)
Share of results of associated companies	18,459	(15,983)
Share of results of joint ventures	(283)	(3,898)
Profit before tax	162,257	193,169
Taxation	(161,180)	(190,236)
Profit for the financial year	1,077	2,933
Non-controlling interests	(101,628)	(90,668)
Loss attributable to owners of the Parent	(100,551)	(87,735)

30 JUNE 2025

47 SEGMENTAL INFORMATION (CONT'D)

(a) Business Segments (Cont'd):

(a) Basiness segments (cont a).	2025		2024	
Assets and Liabilities	Assets RM'000	Liabilities RM'000	Assets RM'000	Liabilities RM'000
Toto betting and related activities	4,082,698	347,657	4,112,944	315,069
Motor vehicle dealership	1,913,461	691,788	1,863,766	740,971
Property development and property investment	3,717,955	598,319	3,595,842	562,991
Hotels and resorts	3,060,477	1,700,079	3,096,158	1,702,339
Club, recreation and others	1,153,356	900,888	980,588	887,305
Inter-segment eliminations	(919,450)	(914,181)	(872,887)	(870,736)
Segment assets/liabilities	13,008,497	3,324,550	12,776,411	3,337,939
Investment in associated companies	298,070	-	300,618	-
Investment in joint ventures	31,857	-	33,492	-
Assets classified as held for sale	164,405	-	167,225	-
Unallocated corporate assets/liabilities	1,610,208	6,271,456	1,469,946	5,595,733
Consolidated assets/liabilities	15,113,037	9,596,006	14,747,692	8,933,672

Inter-segment assets and liabilities are eliminated on consolidation.

Other Information	Capital expenditure RM'000	2025 Depreciation/ Amortisation RM'000	Other non- cash expenses RM'000	Capital expenditure RM'000	2024 Depreciation/ Amortisation RM'000	Other non- cash expenses RM'000
Toto betting						
and related activities	16,407	14,542	588	10,518	14,592	166
Motor vehicle dealership	103,668	63,773	693	29,457	65,529	6,801
Property development						
and property investment	12,235	12,050	3,243	5,904	14,527	647
Hotels and resorts	39,683	139,097	579	57,468	142,098	526
Club, recreation and others	186,810	17,031	822	160,560	23,957	1,463
Unallocated	5,428	6,498	37,654	9,707	3,672	4,197
	364,231	252,991	43,579	273,614	264,375	13,800

Capital expenditure consists of additions to property, plant and equipment and right-of-use assets as disclosed in Notes 5 and 6 respectively.

Impairment Losses	2025 RM'000	2024 RM'000
Property development and property investment	47,776	73,186
Unallocated	37,653	4,192
	85,429	77,378

(b) Geographical Locations:

(c) coog.ap.noa. zooanone.	Revenue RM'000	2025 Segment assets RM'000	Capital expenditure RM'000	Revenue RM'000	2024 Segment assets RM'000	Capital expenditure RM'000
Malaysia Outrida Malaysia	3,570,292	7,638,051	236,105	3,613,422	7,547,837	197,298
Outside Malaysia	4,008,555 7,578,847	5,370,446 13,008,497	128,126 364,231	4,040,138 7,653,560	5,228,574 12,776,411	76,316 273,614

The Group operates principally in Malaysia. Outside Malaysia mainly comprises the Republic of Seychelles, United Kingdom, Iceland, Singapore, Sri Lanka, the Philippines, the Socialist Republic of Vietnam, Japan and United States of America.

30 JUNE 2025

48 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.

(a) Non financial assets that are measured at fair value

(i) 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 2025	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Investment properties	-	-	719,251	719,251
2024				
Investment properties	-	-	686,797	686,797

(ii) <u>Description of valuation techniques used and key inputs to valuation on non financial assets</u>

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.

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 generally between -47% and 19% (2024: -56% and 17%) of the respective properties' comparables.

30 JUNE 2025

48 FAIR VALUE MEASUREMENT (CONT'D)

(a) Non financial assets that are measured at fair value (Cont'd)

(ii) <u>Description of valuation techniques used and key inputs to valuation on non financial assets</u> (cont'd)

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.

Sensitivity analysis

An increase in the price per square feet of comparable properties or increase in the gross rental per square foot in the surrounding vicinity will result in an increase of fair value of these properties.

(iii) Fair value reconciliation of non financial assets measured at Level 3

	Group		
Investment Properties	2025	2024	
	RM'000	RM'000	
At beginning of financial year	686,797	689,575	
Additions during the financial year	23,521	-	
Transfer from right-of-use assets (Note 6)	-	6,293	
Net fair value adjustments (Notes 35, 34)	9,478	(9,215)	
Exchange differences	(545)	144	
At end of financial year	719,251	686,797	

(b) Financial instruments that are measured at fair value

The table below analyses the financial instruments measured at fair value at the reporting date, by the level in the fair value hierarchy:

Group	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
2025	KW 000	KW 000	KW 000	KW 000
Financial assets				
Investments	249,284	45,696	50,878	345,858
Short term investments	-	14,887	-	14,887
2024				
Financial assets				
Investments	311,630	43,459	51,308	406,397
Short term investments	-	25,977	-	25,977

30 JUNE 2025

48 FAIR VALUE MEASUREMENT (CONT'D)

(b) Financial instruments that are measured at fair value (Cont'd)

The table below analyses the financial instruments measured at fair value at the reporting date, by the level in the fair value hierarchy (Cont'd):

Company	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
2025				
Financial assets				
Investments	79,881	-	13,882	93,763
2024				
<u>Financial assets</u> <u>Investments</u>	82,050	-	13,882	82,050

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 Malaysia are determined to be the Group's and the Company's share of the net assets or estimated through discounted cashflows analysis of the respective investees.

Fair value reconciliation of financial assets - investments measured at Level 3

2025	Group RM'000	Company RM'000
At beginning of financial year	51,308	13,882
Addition during the financial year	378	-
Net fair value changes through other comprehensive income	2,562	-
Exchange differences	(3,370)	-
At end of financial year	50,878	13,882

30 JUNE 2025

48 FAIR VALUE MEASUREMENT (CONT'D)

(b) Financial instruments that are measured at fair value (Cont'd)

Fair value reconciliation of financial assets - investments measured at Level 3 (cont'd)

2024	Group RM'000	Company RM'000
At beginning of financial year Additions during the financial year	55,068 171	14,182
Net fair value changes through other comprehensive income Exchange differences	(1,452) (2,479)	(300)
At end of financial year	51,308	13,882

49 FINANCIAL INSTRUMENTS

(a) Classification of financial instruments

Financial assets and financial liabilities are measured either at fair value or at amortised cost. The principal accounting policies in Note 3.7 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 statements of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis:

		Group		Company		
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	
Financial assets						
Fair value through other comprehensive income						
Investments	12	300,162	362,938	93,763	95,932	
Fair value through profit or los						
Investments	12	45,696	43,459	-	-	
Short term investments	17	14,887	25,977	-		
		60,583	69,436	-		
At amortised cost						
Receivables	15	1,572,610	1,702,576	1,529,459	1,316,516	
Deposits	18	735,964	593,450	50,774	37,291	
Cash and bank balances	19	466,168	538,542	28,985	11,325	
		2,774,742	2,834,568	1,609,218	1,365,132	
Total financial assets		3,135,487	3,266,942	1,702,981	1,461,064	
						

30 JUNE 2025

49 FINANCIAL INSTRUMENTS (CONT'D)

(a) Classification of financial instruments (Cont'd)

		Group		Com	npany
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
Financial liabilities					
At amortised cost					
Long term borrowings	25	2,751,116	2,502,706	1,040,996	797,418
Long term liabilities	26	122,901	127,944	1,667,958	1,324,157
Lease liabilities	6	1,478,762	1,480,568	-	-
Payables	29	1,652,034	1,572,082	85,468	240,112
Short term borrowings	30	1,862,085	1,468,154	432,888	334,613
Total financial liabilities		7,866,898	7,151,454	3,227,310	2,696,300

(b) Fair values

(i) Financial instruments that are measured at fair value

Information of financial instruments of the Group and of the Company that are measured at fair values are as disclosed in Note 48.

30 JUNE 2025

49 FINANCIAL INSTRUMENTS (CONT'D)

(b) Fair values (Cont'd)

(ii) <u>Financial instruments that are not measured at fair value and whose carrying amounts are</u> reasonable approximation of fair value

Included in these classes of financial instruments are certain financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value:

	Note
Receivables	15
Deposits	18
Cash and bank balances	19
Payables	29
Short term borrowings	30
Long term borrowings	25
Long term liabilities	26

The carrying amounts of these financial assets and liabilities are reasonable approximation of fair values due either to the 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.

50 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's and the Company's financial risk management policy 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 market 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.

(a) Market risk

Market risk is the risk that the fair value or future cash flows of the Group's and of the Company's financial instruments will fluctuate because of changes in market prices.

(i) Interest Rate Risk

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

Interest rate exposure of the Group arises mainly from the Group's interest-bearing borrowings and deposits. Deposits are generally short term in nature and are mostly short term deposits with licensed banks and other financial institutions.

30 JUNE 2025

50 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

(a) Market risk (Cont'd)

(i) Interest Rate Risk (Cont'd)

The Group manages its interest rate exposure by maintaining a prudent mix of fixed and floating rate borrowings. The Group actively reviews its debt portfolio to mitigate the impact of interest rate risk. The Group does not utilise interest swap contracts or other derivative instruments for trading or speculation purposes.

All of the Group's and the Company's financial assets and liabilities at floating rates are contractually re-priced at intervals of less than 6 months (2024: less than 6 months) from the reporting date.

The information on maturity dates and effective interest rates of financial assets and liabilities are disclosed in their respective notes.

At the reporting date, the interest rate profile of the interest-bearing financial instruments is as follows:

	Group		Company		
	2025 2024 RM'000 RM'000		2025 RM'000	2024 RM'000	
Fixed rate instruments					
Financial assets	1,022,243	1,116,128	50,774	37,291	
Financial liabilities	1,888,725	1,447,571	148	271	
Floating rate instruments					
Financial assets	139,291	245,108	1,681,343	1,303,696	
Financial liabilities	2,724,479	2,523,677	3,071,282	2,547,876	

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 profit or loss.

Sensitivity analysis for floating rate instruments

An increase or a decrease of 25 basis points in interest rates at the reporting date would result in the profit before tax of the Group to be lower by RM6,463,000 (2024: RM5,696,000), and the loss before tax of the Company to be higher by RM3,475,000 (2024: RM3,110,000) respectively, assuming that all other variables remain constant.

30 JUNE 2025

50 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

(a) Market risk (Cont'd)

(ii) Foreign Currency Risk

Foreign 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"), Seychelles Rupees ("SCR"), Singapore Dollar ("SGD"), Vietnam Dong ("VND"), Thai Baht ("THB"), Icelandair Króna ("ISK") and Japanese Yen ("JPY").

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 financial liabilities of the Group that are not denominated in their functional currencies are as follows:

	Financial Assets/Liabilities Held in Non Functional Currencies			
Functional Currency of Subsidiaries	EUR RM'000	USD RM'000	VND RM'000	Total RM'000
Receivables				
RM	-	93,506	203,569	297,075
At 30 June 2025	-	93,506	203,569	297,075
RM	_	264,543	66,365	330,908
At 30 June 2024		264,543	66,365	330,908
Cash and bank balances and deposits				
RM	11	1,933	-	1,944
ISK	1,165	167	-	1,332
At 30 June 2025	1,176	2,100	-	3,276
RM ISK	3 211	2,155 819		2,158 1,030
At 30 June 2024	214	2,974	-	3,188

30 JUNE 2025

50 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

(a) Market risk (Cont'd)

(ii) Foreign Currency Risk (Cont'd)

	Financial Assets/Liabilities Held in Non- Functional Currencies			
Functional Currency of Subsidiaries (cont'd)	EUR RM'000	USD RM'000	VND RM'000	Total RM'000
<u>Payables</u>				
RM	-	100,556	109,417	209,973
At 30 June 2025	-	100,556	109,417	209,973
RM	_	141,645	64,954	206,599
At 30 June 2024		141,645	64,954	206,599
<u>Borrowings</u>				
RM	-	23,146	-	23,146
ISK	288,758	-	-	288,758
At 30 June 2025	288,758	23,146	-	311,904
RM	-	85,792	-	85,792
ISK	287,040	-	-	287,040
At 30 June 2024	287,040	85,792	-	372,832

30 JUNE 2025

50 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

(a) Market risk (Cont'd)

(ii) Foreign Currency Risk (Cont'd)

Sensitivity analysis for foreign currency risk

The following table demonstrates the sensitivity of the Group's profit before tax to a reasonably possible change in the USD, EUR, and ISK exchange rates against the respective major functional currencies of the Group entities, with all other variables remaining constant:

Group (Decrease)/inc	rease to profit before tax	2025 RM'000	2024 RM'000
USD/RM	- strengthened 5% (2024 : 5%)	(1,413)	1,963
	- weakened 5% (2024 : 5%)	1,413	(1,963)
EUR/ISK	- strengthened 5% (2024 : 5%)	(14,380)	(14,341)
	- weakened 5% (2024 : 5%)	14,380	14,341
VND/RM	- strengthened 5% (2024 : 5%)	4,708	71
	- weakened 5% (2024 : 5%)	(4,708)	(71)

The impact of sensitivity analysis of the rest of the foreign currencies is not material to the Group.

30 JUNE 2025

50 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

(a) Market risk (Cont'd)

(iii) Market Price Risk

Market price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices of quoted investments.

The Group is exposed to market price risk arising from its investments in quoted instruments. The quoted instruments in Malaysia are listed on Bursa Malaysia and other foreign stock exchanges. These instruments are designated as fair value through other comprehensive income or fair value through profit or loss financial assets. The Group does not have exposure to commodity price risk. To manage its market price risk arising from investments in quoted instruments, the Group diversifies and manages its portfolio in accordance with established guidelines and policies. The information about the sensitivity of the Group market price are such that a change of 5% of the market price would result in change to other comprehensive income of around RM12,306,000.

(b) Liquidity Risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations due to the shortage of funds.

The Group actively manages its debt maturity profile, operating cash flows and the availability of funds so as to ensure that refinancing, repayment and 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 a 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.

30 JUNE 2025

50 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

(b) Liquidity Risk (Cont'd)

Analysis of undiscounted financial instruments by remaining contractual maturities

Financial liabilities	On demand or within	One to five	More than five	
Group	one year RM'000	years RM'000	years RM'000	Total RM'000
2025				
Trade and other payables	1,652,034	-	-	1,652,034
Hire purchase liabilities	25,712	91,392	110,118	227,222
Long term liabilities	1,920	43,751	166,896	212,567
Lease liabilities	108,054	377,837	1,227,075	1,712,966
Loans and borrowings	1,996,396	1,946,830	814,246	4,757,472
	3,784,116	2,459,810	2,318,335	8,562,261
	On demand or within one year	One to five years	More than five years RM'000	Total
2024	or within		than five	Total RM'000
2024 Trade and other payables	or within one year	years	than five years	
	or within one year RM'000	years	than five years	RM'000
Trade and other payables	or within one year RM'000	years RM'000	than five years RM'000	RM'000 1,572,082
Trade and other payables Hire purchase liabilities	or within one year RM'000	years RM'000 - 26,296	than five years RM'000	RM'000 1,572,082 42,298
Trade and other payables Hire purchase liabilities Long term liabilities	or within one year RM'000 1,572,082 9,493	years RM'000 - 26,296 51,737	than five years RM'000	RM'000 1,572,082 42,298 220,397

30 JUNE 2025

50 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

(b) Liquidity Risk (Cont'd)

Analysis of undiscounted financial instruments by remaining contractual maturities (Cont'd)

Financial liabilities Company 2025	On demand or within one year RM'000	One to five years RM'000	More than five years RM'000	Total RM'000
Other payables Hire purchase liabilities Long term liabilities Loans and borrowings	85,468 77 - 438,157 523,702	107 1,823,770 882,620 2,706,497	- - - 168,046 168,046	85,468 184 1,823,770 1,488,823 3,398,245
2024	On demand or within one year RM'000	One to five years RM'000	More than five years RM'000	Total RM'000
Other payables Hire purchase liabilities Long term liabilities Loans and borrowings	240,112 151 - 338,221 578,484	184 1,376,810 805,070 2,182,064	- - - -	240,112 335 1,376,810 1,143,291 2,760,548

The Company has granted corporate guarantees to certain financial institutions for credit facilities granted to its subsidiary companies. The maximum amount that is required to be settled in the event of a default is RM1,012,618,000 (2024: RM808,355,000).

30 JUNE 2025

50 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

(c) Credit Risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations.

Credit risk is controlled by the application of credit approvals, limits and monitoring procedures. Credit risks are minimised and monitored by limiting the Group's association to business partners with high creditworthiness. Trade and other receivables are monitored on an ongoing basis via Group management reporting procedures to reduce the Group's exposure to bad debts.

Exposure to credit risk

At reporting date, the Group's and the Company's maximum exposure to credit risk is represented by the carrying amounts of the financial assets recorded on the statements of financial position. The major classes of the Group's and the Company's financial assets are trade and other receivables including amounts owing by joint ventures, associated, related and subsidiary companies. The Group and the Company do not have significant concentration of credit risks except as disclosed in Note 15.

At reporting date, the Company's maximum exposure to credit risk from guarantees is represented by a nominal amount of RM1,012,618,000 (2024: RM808,355,000) relating to corporate guarantees provided by the Company to the financial institutions on subsidiary companies' borrowings.

Credit risk concentration profile of trade receivables

The Group determines concentrations of credit risk by monitoring the business segment profile of its trade receivables as follows:

	2025		2024	
Group	RM'000	%	RM'000	%
Toto betting and related activities	217,515	60	229,370	42
Motor vehicle dealerships	44,177	12	69,539	13
Property development				
and property investment	42,703	12	185,074	34
Hotels and resorts	46,961	13	41,560	7
Club, recreation and others	12,036	3	19,617	4
	363,392	100	545,160	100

30 JUNE 2025

51 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 shareholders' 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. The financial management function is carried out by the Group's Treasury Division. The Treasury Division 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 ended 30 June 2025 and 30 June 2024.

The Group monitors capital using a gearing ratio, which is debt divided by total equity. The Group's total debt includes bank borrowings, medium term notes, vehicle stocking loans and hire purchase liabilities. Total equity represents net equity attributable to the owners of the parent plus non-controlling interests.

The gearing ratios as at 30 June 2025 and 30 June 2024 were as follows:

		Group		
		2025	2024	
	Note	RM'000	RM'000	
Short term borrowings	30	1,862,085	1,468,154	
Long term borrowings	25	2,751,116	2,502,706	
Total debt		4,613,201	3,970,860	
Total equity		5,517,031	5,814,020	
Gearing ratio (%)		84	68	

The gearing ratio is not governed by the MFRS and its definition and calculation may vary from one group/company to another.

30 JUNE 2025

52 SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

(a) On 12 June 2025, the Company announced that Berjaya Leisure (Cayman) Limited, a wholly-owned subsidiary of the Company, had entered into two capital transfer agreements to dispose of its entire 80% of the charter capital in BH12, a joint venture, for a total cash consideration of VND1,239.00 billion (equivalent to approximately RM200.72 million) to Dong Thinh Phat Land JSC and Green Hill Construction Investment JSC. As at 30 June 2025, the Group has ceased to have joint control over BH12 as the shares have already been transferred to the acquirer. Berjaya Leisure (Cayman) Limited had received the total cash consideration on 25 September 2025, hence the Company announced the completion of the disposal on even date.

30 JUNE 2025

	Name of Company	Country of Incorporation	Principal Activities	Equity I He	ld
	Subsidiary Companies			2025 %	2024 %
(a)	Subsidiaries of Berjaya Land Berhad ("BLand")			
	Amat Muhibah Sdn Bhd	Malaysia	Dormant	100	52.60
*	Amat Teguh Sdn Bhd	Malaysia	Property development	100	100
*	AM Prestige Sdn Bhd	Malaysia	Dormant	100	100
*	Angsana Gemilang Sdn Bhd	Malaysia	Property investment	100	100
*	Awan Suria Sdn Bhd	Malaysia	Provision of landscaping service, selling and renting of ornament plants	51	51
*	Agensi Pekerjaan Berjaya HR Sdn Bhd	Malaysia	To carry the business as private employment agency to recruit and place workers to another employer	100	100
*	Bahan Cendana Sdn Bhd	Malaysia	Property investment	100	100
	Berjaya Construction Berhad	Malaysia	Building contractors, civil engineering and the development of public works	90	90
*	Berjaya Fukuoka Development (S) Pte Ltd	Singapore	Investment holding	100	100
*	Berjaya Guard Services Sdn Bhd	Malaysia	Provision of security services	100	100
а	Berjaya Hartanah Berhad	Malaysia	Property development and investment and operator of golf and recreation club	72.65	72.65

Additional 27.35% being held by Berjaya Vacation Club Berhad and remains a wholly-owned subsidiary of the Group.

30 JUNE 2025

	Name of Company	Country of Incorporation	Principal Activities	Equity He	Interest eld
				2025 %	2024 %
(a)	Subsidiaries of Berjaya Land Berhad (Cont'd)			
*	Berjaya Holiday Cruise Sdn Bhd	Malaysia	Dormant	86.36	86.36
	Berjaya Hotels & Resorts Vietnam Sdn Bhd	Malaysia	Investment holding	100	100
*	Berjaya Iceland Sdn Bhd	Malaysia	Investment holding	100	100
	Berjaya Jet Charter Sdn Bhd	Malaysia	Provision of jet charter services	100	100
*	Berjaya Kawat Industries Sdn Bhd	Malaysia	Property investment and rental of properties	100	100
	Berjaya Land (Labuan) Limited	Malaysia	Investment holding	100	100
	Berjaya Leasing (Labuan) Limited	Malaysia	Provision of aircraft leasing services and undertaking of offshore financial related business	100	100
*	Berjaya Leisure Capital (Cayman) Limited	Cayman Islands	Investment holding	100	100
	Berjaya Leisure (Cayman) Limited	Cayman Islands	Investment holding	100	100
*	Berjaya Megamall Management Sdn Bhd	Malaysia	Dormant	100	100
	Berjaya Myanmar Holdings Sdn Bhd	Malaysia	Investment holding	100	100
*	Berjaya Project Management Sdn Bhd	Malaysia	Project management	100	100

30 JUNE 2025

	Name of Company	Country of Incorporation	Principal Activities	Equity I	
	,			2025 %	2024 %
(a)	Subsidiaries of Berjaya Land Berhad	(Cont'd)		,,	,,
	Berjaya Property Management Sdn Bhd	Malaysia	Investment holding	100	100
*	Berjaya Property Ireland Limited	Ireland	Investment holding	100	100
b *	Berjaya Racing Management Sdn Bhd	Malaysia	Dormant	60	60
*	Berjaya Reykjavik Investment Limited	Ireland	Investment holding	100	100
*	Berjaya Rail Sdn Bhd	Malaysia	Construction of railways, subways and the development of Transit Oriented Properties	70	70
*	Berjaya (Sabah) Sdn Bhd	Malaysia	Property development, investment and construction	100	-
	Berjaya Vacation Club Berhad	Malaysia	Time sharing vacation operator, property investment and investment holding	100	100
*	B.L. Capital Sdn Bhd	Malaysia	Investment holding	100	100
*	B.T. Properties Sdn Bhd	Malaysia	Dormant	100	100
*	BTS Leaseback Management Sdn Bhd	Malaysia	Dormant	100	100
*	Budi Impian Sdn Bhd	Malaysia	Hotel operator	100	100
	Cempaka Properties Sdn Bhd	Malaysia	Property development and investment	100	100
*	Cerah Bakti Sdn Bhd	Malaysia	Property development	70	70
*	Cerah Tropika Sdn Bhd	Malaysia	Investment holding	70	70
*	Cergas Jati Sdn Bhd	Malaysia	Property investment and wholesale on a fee or contract basis	100	100

b Additional 20% being held by Sports Toto Berhad.

30 JUNE 2025

	Name of Company	Country of Incorporation	Principal Activities	Equity I He	
	. ,	·		2025 %	2024 %
(a)	Subsidiaries of Berjaya Land Berhad (Cont'd)		70	70
	Gateway Benefit Sdn Bhd	Malaysia	Investment holding	100	100
*	Gemilang Cergas Sdn Bhd	Malaysia	Dormant	100	100
	Immediate Capital Sdn Bhd	Malaysia	Investment holding	100	100
*	Junjung Delima Sdn Bhd	Malaysia	Investment holding	100	100
	Klasik Mewah Sdn Bhd	Malaysia	Property investment	100	100
	Kota Raya Development Sdn Bhd	Malaysia	Investment and rental of property	100	100
*	Berjaya Japan Developments Berhad	Malaysia	Investment holding	100	100
*	Marvel Fresh Sdn Bhd (now known as Berjaya Trading & Manufacturing Sdn Bhd)	Malaysia	Trading of goods	100	100
	Nada Embun Sdn Bhd	Malaysia	Property investment	100	100
	Nural Enterprise Sdn Bhd	Malaysia	Investment and rental of property	100	100
*	Noble Circle (M) Sdn Bhd	Malaysia	Under liquidation	100	100
*	One Network Hotel Management Sdn Bhd	Malaysia	Resort operator and passenger charter flight services provider	100	100
	Pakar Angsana Sdn Bhd	Malaysia	Property development	80	80
*	Portal Access Sdn Bhd	Malaysia	Investment holding	100	100
*	Pembinaan Stepro Sdn Bhd	Malaysia	Dormant	100	100
*	Punca Damai Sdn Bhd	Malaysia	Dormant	100	100

30 JUNE 2025

	Name of Company	Country of Incorporation	Principal Activities	Equity I He	
				2025 %	2024 %
(a)	Subsidiaries of Berjaya Land Berhad (C	Cont'd)		70	70
c *	Regnis Industries (Malaysia) Sdn Bhd	Malaysia	Investment and rental of property	57.12	57.12
	Sports Toto Berhad	Malaysia	Investment holding	43.15	41.60
	Securiservices Sdn Bhd	Malaysia	Property development	100	100
*	Semangat Cergas Sdn Bhd	Malaysia	Property development	100	100
*	Stephens Properties Plantations Sdn Bhd	Malaysia	Investment holding	100	100
*	Taaras Spa Sdn Bhd	Malaysia	Dormant	100	100
	Tioman Island Resort Berhad	Malaysia	Property development and operator of resort hotel	86.25	86.25
*	Tiram Jaya Sdn Bhd	Malaysia	Property development	100	100
*	Wangsa Sejati Sdn Bhd	Malaysia	Dormant	52.63	52.63
*	Wisma Stephens Management Co Sdn Bhd	Malaysia	Investment holding	100	100
(b)	Subsidiaries of Berjaya Fukuoka Develo				
*	Berjaya Hakkoda Resort Development Godo Kaisha	Japan	Hotel and ski resort operation	100	100
*	Berjaya Japan Kabushiki Kaisha	Japan	Operations of real estate	100	100

c Additional 30% being held by B.L. Capital Sdn Bhd.

30 JUNE 2025

	Name of Company	Country of Incorporation	Principal Activities	Equity I He	
		·		2025 %	2024 %
(c)	Subsidiaries of Berjaya Hartanah Berh	nad			
*	Alam Baiduri Sdn Bhd	Malaysia	Property development and investment	100	100
	Berjaya Land Development Sdn Bhd	Malaysia	Property development, project management and investment holding	100	100
*	Berjaya Okinawa FS Sdn Bhd	Malaysia	Property investment, development, trading and construction.	100	100
	Berjaya Tagar Sdn Bhd	Malaysia	Property development, project management and investment holding	100	100
	BGRB Venture Sdn Bhd	Malaysia	Investment holding	100	100
*	Bukit Jalil Golf Club Sdn Bhd	Malaysia	Operations of golf club and property development	100	100
	Subsidiaries of Berjaya Land Develop	ment Sdn Bhd			
*	Indra Ehsan Sdn Bhd	Malaysia	Property development and inactive	100	100
*	Kim Rim Enterprise Sdn Bhd	Malaysia	Dormant	100	100
	Sri Panglima Sdn Bhd	Malaysia	Property development and provision of property management and maintenance services	100	100
(d)	Subsidiaries of Berjaya Leisure (Caym	nan) Limited			
*	Berjaya (China) Great Mall Co Ltd	People's Republic of China	Ceased operations	51	51

30 JUNE 2025

	Name of Company	Country of Principal me of Company Incorporation Activities		Equity Intere Held	
				2025 %	2024 %
(d)	Subsidiaries of Berjaya Leisure (Cayn	nan) Limited (Co	ont'd)		
#	Berjaya-D2D Company Limited	Socialist Republic of Vietnam	Property investment and development	100	100
	Berjaya FC (Cayman) Limited	Cayman Islands	Investment holding	100	100
*	Berjaya International Casino Management (Seychelles) Limited	Republic of Seychelles	Casino operations	60	60
	Berjaya IUT (Cayman) Limited	Cayman Islands	Investment holding	100	100
#	Berjaya Mount Royal Beach Hotel Limited	Sri Lanka	Owner and operator of hotel	92.80	92.60
*	BHR (Cayman) Limited	Cayman Islands	Property investment and investment holding	100	100
*	Mahameru Consultancy d.o.o. Visoko	Bosnia and Herzegovina	Property investment	100	100
#	T.P.C Development Limited	Hong Kong	Investment holding	100	100
(e)	Subsidiary of Berjaya Leisure Capital	(Cayman) Limite	ed		
*	IEL Ltd	Singapore	Dormant	89.65	89.65
	Subsidiary of IEL Ltd (formerly known	as Informatics	Education Ltd)		
*	Informatics Academy Pte Ltd	Singapore	Dormant	100	100

30 JUNE 2025

	Name of Company	Country of Incorporation	Principal Activities	Equity I He	
	,			2025 %	2024 %
(f)	Subsidiaries of Berjaya Myanmar Hold	ings Sdn Bhd		70	70
*	Berjaya HT Eco Company Limited	Myanmar	Dormant	90	90
*	BDS Smart City Co. Ltd	Myanmar	Dormant	80	80
(g)	Subsidiaries of Berjaya Japan Develop	oments Berhad			
*	Berjaya North Asia Holdings Pte Ltd	Singapore	Investment holding	100	100
*	Berjaya Okinawa Investment (S) Pte Ltd	Singapore	Investment holding	100	100
	Subsidiary of Berjaya North Asia Holdi	ings Pte Ltd			
*	Berjaya Okinawa Development Co Ltd	Japan	Resort hotel and residence development	100	100
	Subsidiaries of Berjaya Okinawa Inves	stment (S) Pte L	td		
*	Berjaya Okinawa Investment Godo Kaisha	Japan	Investment holding	100	100
*	Berjaya Okinawa Invest TMK (formerly known as Opportunity 24 TMK	Japan ()	Acquisition, management and disposition of asset	100	100
	Subsidiary of Berjaya Okinawa Invest	TMK (formerly l	known as Opportunity 24 TM	()	
*	Berjaya Okinawa Hotel Management GK (formerly known as LAC ML2 GK)	Japan	Sale and purchase, leasing and management of real estate	100	100
(h)	Subsidiary of Berjaya Property Ireland	Limited			
d *	Berjaya Hotels Iceland hf	Iceland	Lease and hotel operator	89.82	89.82
	(i) Subsidiaries of Berjaya Hotels Icela	nd hf			
*	Asgardur hf	Iceland	Hotel and real estate assets	80	80

d Additional 10.18% being held by Berjaya Reykjavik Investment Limited.

30 JUNE 2025

	Name of Company	Country of Incorporation	Principal Activities	Equity I He	
		·		2025 %	2024 %
(h)	Subsidiary of Berjaya Property Ireland	Limited (Cont'	d)	,,	,,
	Subsidiaries of Berjaya Hotels Iceland	hf (cont'd)			
*	Hljomalindarreitur ehf	Iceland	Hotel and real estate assets	100	100
*	GE11 ehf	Iceland	Leasehold real estate	100	100
(i)	Subsidiary of Berjaya Property Manage	ement Sdn Bhd	I		
	Taman TAR Development Sdn Bhd	Malaysia	Property development	100	100
	Subsidiary of Taman TAR Developmen	nt Sdn Bhd			
*	Aces Parking Sdn Bhd	Malaysia	Provision for operation of parking services for motor vehicles	100	100
(j)	Subsidiaries of Sports Toto Berhad				
	FEAB Land Sdn Bhd	Malaysia	Property development and property investment	100	100
	FEAB Properties Sdn Bhd	Malaysia	Property investment and investment holding	100	100
	Magna Mahsuri Sdn Bhd	Malaysia	Property investment and investment holding	100	100
	STM Lottery Sdn Bhd	Malaysia	Toto betting operations	100	100
	STM Resort Sdn Bhd	Malaysia	Property investment	100	100
*	Sports Toto Fitness Sdn Bhd	Malaysia	Dissolved	-	100
	Subsidiaries of Magna Mahsuri Sdn Bl	nd			
	Berjaya Sports Toto (Cayman) Limited ("BSTC")	Cayman Islands	Investment holding	100	100

30 JUNE 2025

	Name of Company	Country of Incorporation	Principal Activities	Equity I He	
				2025 %	2024 %
(j)	Subsidiaries of Sports Toto Berhad (C	ont'd)			
	Subsidiaries of Magna Mahsuri Sdn B	hd (cont'd)			
	Sports Toto Computer Sdn Bhd	Malaysia	Computer consultancy services	100	100
	Subsidiary of BSTC				
#	Berjaya Lottery Management (HK) Limited	Hong Kong	Investment holding	100	100
	Subsidiaries of Berjaya Lottery Manag	jement (HK) Lin	nited		
e *	Berjaya Philippines Inc. ("BPI")	Philippines	Investment holding	74.20	74.20
*	International Lottery & Totalizator Systems, Inc.	United States of America	Development, manufacturing, distribution of computerised wagering systems and provision of software licences and support	100	100
	Subsidiaries of BPI				
*	eDoc Holdings Limited	United Kingdom	Dormant	100	100
*	Floridablanca Enviro Corporation	Philippines	Operation and management of sanitary landfill and provision of related environmental services	100	100
*	H.R. Owen Plc	United Kingdom	Investment holding	100	100
*	Perdana Hotel Philippines Inc.	Philippines	Operation of a hotel in the Philippines	100	100

e Additional 14.06% being held by BSTC.

30 JUNE 2025

	Name of Company	Country of Incorporation	Principal Activities	Equity I	
				2025 %	2024 %
(j)	Subsidiaries of Sports Toto Berhad (C	ont'd)		/0	/0
	Subsidiaries of H.R. Owen Plc				
*	Bradshaw Webb (Chelsea) Limited	United Kingdom	Dormant, under strike-off process	100	100
*	Bodytechnics Limited	United Kingdom	Maintenance and repair of motor vehicles	100	100
*	Broughtons of Cheltenham Limited	United Kingdom	Motor retailing and provision of aftersales services	100	100
*	Holland Park Limited	United Kingdom	Dormant	100	100
*	H.R. Owen Servicing and Repairs Limited	United Kingdom	Provision of aftersales services	100	100
*	H.R. Owen Dealerships Limited	United Kingdom	Motor retailing and provision of aftersales services	100	100
*	HR Owen Insurance Services Limited	United Kingdom	Provision of insurance agent and broker services	95	95
*	Hatfield 6939 Limited	United Kingdom	Property investment	100	100
*	Hatfield (IO) 6939 Limited	United Kingdom	Property investment	100	-
*	Jack Barclay Limited	United Kingdom	Motor retailing and provision of aftersales services	100	100

30 JUNE 2025

	Name of Company	Country of Incorporation	Principal Activities	Equity I He	
		·		2025 %	2024 %
(j)	Subsidiaries of Sports Toto Berhad (C	ont'd)		~	,,
	Subsidiaries of H.R. Owen Plc (cont'd))			
*	J M Developments (UK) Limited	United Kingdom	Dormant, under strike-off process	100	100
*	Pangbourne 6939 Limited	United Kingdom	Property investment	100	100
*	Upbrook Mews Limited	United Kingdom	Property investment	100	100
*	Wandsworth 6939 Limited	United Kingdom	Property investment	100	-
	Subsidiaries of International Lottery &	Totalizator Sys	stems, Inc.		
*	ILTS Vietnam Company Limited	Socialist Republic of Vietnam	Provision of lottery technical support services	100	100
*	Unisyn Voting Solutions, Inc.	United States of America	Development, manufacturing, distribution of voting systems and provision of software licences and support	100	100
(k)	Subsidiaries of Berjaya Vacation Club	Berhad ("BVC"))		
*	ANSA Hotels & Resorts Sdn Bhd	Malaysia	Dormant	100	100
*	Asia Jet Sdn Bhd	Malaysia	Provision of business aviation charter management services	100	100
	Berjaya Air Sdn Bhd	Malaysia	Provision of aviation services	100	100

30 JUNE 2025

	Name of Company	Country of Incorporation	Principal Activities	Equity I He	
		·		2025 %	2024 %
(k)	Subsidiaries of BVC (Cont'd)			70	70
*	Berjaya Beau Vallon Bay (Cayman) Limited	Cayman Islands	Investment holding	100	100
*	Berjaya Greenland Invest A/S	Greenland	Investment and operation of real estate activities	100	100
*	Berjaya Hospitality Services Sdn Bhd	Malaysia	Hotel operator	100	100
#	Berjaya Hotels and Resorts (HK) Limited	Hong Kong	Investment holding	60	60
*	Berjaya Hotels & Resorts (M) Sdn Bhd	Malaysia	Provision of management services, booking centre and marketing agent	100	100
*	Berjaya Hospitality Group (M) Sdn Bhd	Malaysia	Provision of management consultancy services	100	-
#	Berjaya International Casino Management (HK) Limited	Hong Kong	Investment holding	100	100
	Berjaya Langkawi Beach Resort Sdn Bhd	Malaysia	Resort operator	100	100
*	Berjaya Praslin Beach (Cayman) Limited	Cayman Islands	Investment holding	100	100
*	Berjaya Vacation Club (Cayman) Limited	Cayman Islands	Investment holding	100	100
*	Berjaya Vacation Club (Philippines) Inc.	Philippines	Dormant	100	100
*	Berjaya Vacation Club (S) Pte Ltd	Singapore	Vacation time sharing	100	100
	BTS Hotel Sdn Bhd	Malaysia	Owner of hotel and operator of restaurant	100	100

30 JUNE 2025

	Name of Company	Country of Incorporation	Principal Activities	Equity I He	
				2025 %	2024 %
(k)	Subsidiaries of BVC (Cont'd)				
	Bukit Kiara Resort Berhad	Malaysia	Promotion of equine activities and to carry on business as a proprietor of commercial recreation and health resort	100	100
	Georgetown City Hotel Sdn Bhd	Malaysia	Hotel operator	100	100
*	Greendot Lotus Sdn Bhd	Malaysia	Provide food and beverage services	60	51
*	Berjaya Pictures Sdn Bhd (now known as Berjaya Entertainment Sdn Bhd)	Malaysia	Consultancy in hotel related industry and to carry on business as film maker, production house and related activities	100	100
	Indah Corporation Berhad	Malaysia	Investment holding, operator of golf resort and property development	100	100
	KDE Recreation Berhad	Malaysia	Provide recreation facilities to members	90	90
*	Kaite Property Management Sdn Bhd	Malaysia	Provide accommodation services and real estate activities	100	51
*	Redang Village Resort Sdn Bhd	Malaysia	Dormant	99.99	99.99
*	Redang Development Sdn Bhd	Malaysia	Airport development, property development, hotel and resort operation	100	100
	Sinar Merdu Sdn Bhd	Malaysia	Investment and rental of property	100	100

30 JUNE 2025

	Name of Company	Country of Incorporation	Principal Activities	Equity I He	
				2025 %	2024 %
(k)	Subsidiaries of BVC (Cont'd)				
	Staffield Country Resort Berhad	Malaysia	Property development, golf and recreation club operator	80	80
	The Taaras Beach & Spa Resort (Redang) Sdn Bhd	Malaysia	Hotel and resort operation	99.80	99.80
*	The Taaras Luxury Group Sdn Bhd	Malaysia	Dormant	100	100
*	Tioman Pearl Sdn Bhd	Malaysia	Hotel and resort operation	70	70
*	Tioman Travel & Tours Sdn Bhd	Malaysia	Property investment	100	100
	Subsidiary of Berjaya Beau Vallon Bay	/ (Cayman) Limi	ited		
*	Berjaya Beau Vallon Bay Beach Resort Limited	Republic of Seychelles	Operation of hotel resort in Seychelles	100	100
	Subsidiary of Berjaya Praslin Beach (G	Cayman) Limited	d		
*	Berjaya Praslin Limited	Republic of Seychelles	Operation of hotel resort in Seychelles	100	100
	Subsidiary of Berjaya Vacation Club (Cayman) Limite	d		
*	Berjaya Vacation Club (UK) Limited	United Kingdom	Hoteliers and hotel management	100	100
	Subsidiaries of Georgetown City Hotel Sdn Bhd				
	Berjaya Georgetown Sharksfin Restaurant Sdn Bhd	Malaysia	Dormant	100	100
	BG Karaoke Sdn Bhd	Malaysia	Dormant	68.97	68.97

30 JUNE 2025

	Name of Company	Country of Incorporation	Principal Activities	Equity I He	
				2025 %	2024 %
(k)	Subsidiaries of BVC (Cont'd)				
	Subsidiary of KDE Recreation Berhad				
*	Infinity Worth Creation Sdn Bhd	Malaysia	Dormant	100	100
	Subsidiary of Redang Development Sc	dn Bhd			
*	Redang Infra Sdn Bhd	Malaysia	Infrastructure development for airport, road and other infrastructure development	100	100
	Subsidiary of Sinar Merdu Sdn Bhd				
*	ANSA Hotel KL Sdn Bhd	Malaysia	Hotel operations and letting of properties	100	100
	Subsidiary of The Taaras Beach & Spa	Resort (Redan	g) Sdn Bhd		
*	Redang Island Golf and Country Club Berhad	Malaysia	Dormant	100	100
(I)	Subsidiary of Cerah Tropika Sdn Bhd				
*	Penstate Corp. Sdn Bhd	Malaysia	Property development	100	100
(m)	Subsidiary of Kota Raya Development	Sdn Bhd			
*	Kota Raya Complex Management Sdn Bhd	Malaysia	Dormant	100	100
(n)	Subsidiary of Nural Enterprise Sdn Bh	d			
*	Aras Klasik Sdn Bhd	Malaysia	Dormant	100	100

30 JUNE 2025

	Name of Company	Country of Incorporation	Principal Activities	Equity I He	
		·		2025 %	2024 %
(o)	Subsidiaries of Tioman Island Resort	Berhad			
*	Berjaya Hotels & Resorts (Singapore) Pte Ltd	Singapore	Hotel booking, marketing agent and investment holding	100	100
*	Ever Perpetual Growth Sdn Bhd	Malaysia	Dormant	100	100
*	Ever Revenue Sdn Bhd	Malaysia	Dormant	100	100
*	Tioman Golf Management Sdn Bhd	Malaysia	Dormant	100	100
	Subsidiary of Berjaya Hotels & Resort	s (Singapore) P	te Ltd		
*	BHR Okinawa Management Godo Kaisha	Japan	Hotel operator	100	100
(p)	Subsidiary of Wisma Stephens Manag	jement Co Sdn I	Bhd		
*	Wujud Jaya Sdn Bhd	Malaysia	Dormant	100	100
(q)	Subsidiaries of Berjaya Construction	Berhad			
*	Berjaya Marine Work Sdn Bhd	Malaysia	Dormant	100	-
*	Mantra Design Sdn Bhd	Malaysia	Provision of interior design and consultancy services for land and building development projects	51	51
*	Seikou Okinawa Construction Co. Ltd	Japan	Provision of civil works and construction services	100	100
	Associated Companies				
	Aces Property Management Sdn Bhd	Malaysia	Property development and management of real estate	25	25
	Aces Architects Sdn Bhd	Malaysia	Architectural services	30	30

30 JUNE 2025

	Name of Company	Country of Incorporation	Principal Activities	Equity I He	
				2025 %	2024 %
	Associated Companies (Cont'd)				
	Asian Atlantic Holdings Limited	British Virgin Islands	Investment holding	24.46	24.46
	AM Automotive (S) Pte Ltd	Singapore	Ceased to be dealer of "Aston Martin" vehicles	49.90	49.90
	Bermaz Auto Philippines Inc.	Philippines	Selling and distribution of Mazda brand vehicles within the territory of the Philippines	29.77	29.77
	Bermaz Auto Asia Inc.	Philippines	Selling and distribution of vehicles within the territory of the Philippines	19.98	19.98
f	Berjaya Assets Berhad	Malaysia	Investment holding	9.21	9.21
	Berjaya Kyoto Development (S) Pte Ltd	Singapore	Investment holding	50	50
	Berjaya Land (Thailand) Company Ltd	Thailand	Property development and investment	40	40
	Berjaya Lottery Vietnam Limited	Malaysia	Investment holding	20	20
	Berjaya Naza Sdn Bhd	Malaysia	Dormant	50	50
	Berjaya Property (Thailand) Company Ltd	Thailand	Dormant	40	40
	Berjaya Pizza (Philippines) Inc.	Philippines	Development and operation of "Papa John's Pizza" chain of restaurants in the Philippines, ceased operation and became dormant during the financial year	48.38	48.38

f The Group regards Berjaya Assets Berhad as an associated company as disclosed in Note 2.5(a)(iii).

30 JUNE 2025

Name of Company	Country of Incorporation	Principal Activities	Equity I He	
Associated Companies (Cont'd)			2025 %	2024 %
Berjaya Qhazanah Sdn Bhd	Malaysia	Real estate	50	50
Berjaya Vietnam Financial Center Limited	Socialist Republic of Vietnam	Property development and investment	32.50	32.50
Centreplus Sdn Bhd	Malaysia	Property investment	30	30
Chailease Berjaya Finance Corporation	Philippines	Provision of hire purchase and loan financing services	25	25
Cosway Philippines Inc.	Philippines	Dormant, under strike-off process	40	40
Nubaru Tochi Kanri Godo Kaisya	Japan	Investment holding	33	33
Neptune Properties, Incorporated	Philippines	Engage in real estate business	41.46	41.46
Philippine Gaming Management Corporation	Philippines	Leasing of online lottery equipment and provision of software support	39.99	39.99
Perdana Land Philippines Inc.	Philippines	Acquire, develop and lease real estate	40	40
Rafflesia Airways Sdn Bhd	Malaysia	Provision of scheduled and chartered air services, ground handling services and carrier and transportation	50	50
Resort Cruises (S) Pte Ltd	Singapore	Dormant	49	49

30 JUNE 2025

Name of Company	Country of Incorporation	Principal Activities	Equity I	
Associated Companies (Cont'd)			2025 %	2024 %
Ssangyong Berjaya Motor Philippines Inc.	Philippines	Selling and distribution of Ssangyong brand vehicles within the territory of the Philippines	21.67	21.67
Tioman Ferry Services Sdn Bhd	Malaysia	Dormant	20	20
Joint Ventures				
Berjaya-Handico12 Co Ltd	Socialist Republic of Vietnam	Disposed	-	80
Berjaya Hotay Joint Venture Company Limited	Socialist Republic of Vietnam	Developer and operator of an international standard five-star hotel and provision of related services	50	50
Berjaya Qhazanah Sabah Sdn Bhd	Malaysia	Real estate	70	70
Endaya Berjaya Sdn Bhd	Malaysia	Construction of utility and other civil engineering projects	49	49
Landasan Lumayan Berjaya Sdn Bhd	Malaysia	River cleaning and property development, deepening and widening of river and construction and strengthening of bunds and river banks	55	55
Pasdec Cempaka Sdn Bhd	Malaysia	Property development and investment	51	51
Tenaga Berjaya Sdn Bhd	Malaysia	Investment in solar photovoltaic systems for electricity generation sale and its related services	51	-

[#] Audited by member firms of Ernst & Young Global

^{*} Not audited by Ernst & Young PLT or a member firm of Ernst & Young Global

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BERJAYA LAND BERHAD (Incorporated in Malaysia)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Berjaya Land Berhad, which comprise the statements of financial position as at 30 June 2025 of the Group and of the Company, and the 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 financial year then ended, and notes to the financial statements, including a summary of material accounting policies, as set out on pages 138 to 284.

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 2025, and of their financial performance and their cash flows for the financial 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.

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 financial 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.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BERJAYA LAND BERHAD (Incorporated in Malaysia)

Key audit matters (Cont'd)

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

1. Impairment assessment of gaming rights with indefinite useful life

(Refer to significant judgements and accounting estimates in Note 4(b)(i), and the disclosure of gaming rights in Note 13 to the financial statements.)

Gaming rights with indefinite useful life amounting to RM3.43 billion is in respect of gaming rights held by the gaming segment in Malaysia. This represented 31.6% and 22.7% of the non-current assets and total assets of the Group as at 30 June 2025 respectively.

The Group's gaming rights are subject to an annual impairment test. The Group estimated the recoverable amount of the cash generating unit ("CGU") based on value-in-use ("VIU"). Estimating the VIU involves management making estimates on the future cash inflows and outflows from the CGU, and discounting them at an appropriate rate.

The cash flow forecasts contained a number of significant judgements and estimates including estimates on revenue growth rate, payout ratio, discount rate and terminal growth rate.

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 these assumptions may lead to a significant change in the recoverable amount of the CGU.

TO THE MEMBERS OF BERJAYA LAND BERHAD (Incorporated in Malaysia)

Key audit matters (Cont'd)

Key audit matters in respect of audit of the financial statements of the Group (Cont'd)

1. Impairment assessment of gaming rights with indefinite useful life (Cont'd)

Our procedures to address this area of focus included, amongst others, the following:

- obtained an understanding of the relevant internal controls over the process of estimating the recoverable amount of the CGU;
- 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 management's historical budgeting accuracy;
- evaluated whether key assumptions which comprised the revenue growth rate and payout ratio and the terminal growth rate were reasonable by making comparisons to historical trends, taking into consideration the current and expected outlook of economic growth 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 against equivalent data of peer companies; and
- analysed the sensitivity of the key assumptions by assessing the impact of changes to the key assumptions
 to the recoverable amount.

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.

2. Recoverability of debts due from the purchaser of the Berjaya (China) Great Mall Co. Ltd. development project

(Refer to significant judgement and accounting estimates in Note 4(a)(ii), the disclosure of receivables in Note 15, and arbitration proceedings in Note 44(b) to the financial statements.)

As disclosed in Note 44(b) 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 of 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.

TO THE MEMBERS OF BERJAYA LAND BERHAD (Incorporated in Malaysia)

Key audit matters (Cont'd)

Key audit matters in respect of audit of the financial statements of the Group (Cont'd)

2. Recoverability of debts due from the purchaser of the Berjaya (China) Great Mall Co. Ltd. development project (Cont'd)

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 RM574 million), liquidated damages on the outstanding balance and arbitration costs. However, the Group continues to face challenges in recovering the debt and has recognised a further impairment of RMB81 million (approximately RM47.8 million) for the year ended 30 June 2025 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 judgment and estimates were involved in the estimation of the timing of expected recoverability of the debt.

In addressing this area of focus, we involved the component auditors 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 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(a)(ii) and Note 44(b) to the financial statements.

3. Toto betting revenue and related cost of sales

(Refer to material accounting policy information in Note 3.11, and the disclosure of revenue in Note 32 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 RM3.11 billion from Toto betting operations, which accounted for 41% of the Group's revenue. The related cost of sales from Toto betting operations was RM2.37 billion, which accounted for 42.8% of the Group's cost of sales.

TO THE MEMBERS OF BERJAYA LAND BERHAD (Incorporated in Malaysia)

Key audit matters (Cont'd)

Key audit matters in respect of audit of the financial statements of the Group (Cont'd) 3. Toto betting revenue and related cost of sales (Cont'd)

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.

In addressing this area of focus, we involved the component auditors 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 in Note 32 to the financial statements.

4. Valuation of investment properties

(Refer to material accounting policy information in Note 3.4, significant judgements and accounting estimates in Note 4(b)(v), the disclosure of investment properties in Note 7, and fair value measurement in Note 48(a) to the financial statements.)

As at 30 June 2025, the carrying amount of investment properties amounted to RM719.3 million representing 6.6% and 4.8% 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 financial period in which they arise. The Group has appointed independent professional valuers to perform valuation 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.

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.

TO THE MEMBERS OF BERJAYA LAND BERHAD (Incorporated in Malaysia)

Key audit matters (Cont'd)

Key audit matters in respect of audit of the financial statements of the Group (Cont'd) 4. Valuation of investment properties (Cont'd)

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; and
- performed a sensitivity analysis on the significant assumptions to determine the impact to the fair value of the investment property.

We have also reviewed and assessed the adequacy of the Group's disclosures relating to investment properties in Note 7 to the financial statements.

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 director's 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, 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.

TO THE MEMBERS OF BERJAYA LAND BERHAD (Incorporated in Malaysia)

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.

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 the Company's internal control;

TO THE MEMBERS OF BERJAYA LAND BERHAD (Incorporated in Malaysia)

Auditors' responsibilities for the audit of the financial statements (Cont'd)

- 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;
- 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; and
- 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.

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 53 to the financial statements.

TO THE MEMBERS OF BERJAYA LAND BERHAD (Incorporated in Malaysia)

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

Kuala Lumpur, Malaysia 27 October 2025 LIU SAI KONG No. 03711/01/2027 J Chartered Accountant

LIST OF MAJOR PROPERTIES AS AT 30 JUNE 2025

Location	Tenure	Size	Description	Estimated Age of Building	Date of Acquisition	Net Carrying Amount RM'000
479 parcels of land at Onna-Son Okinawa Island, Japan	Freehold	129,981 sq m	Land held for development	N/A	Since 15.07.2009	554,471
Lot 28 (GRN 20366) Lot 403 (GRN 20428) Lot 728 (GRN 18054) Seksyen 2, Bandar Georgetown Daerah Timor Laut Pulau Pinang	Freehold	28.14 acres	Land for mixed development	N/A	31.03.2014	405,430
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) Reykjavik, Iceland (Canopy by Hilton Reykjavik City Centre)	Freehold	6,909 sq m	Hotel (112 guest rooms)	9 years 86 years 120 years 9 years 9 years 9 years	03.04.2020	324,174
Lot 352 Seksyen 20 Bandar Kuantan District of Kuantan Pahang Darul Makmur	Freehold	5.46 acres	Shopping mall for rental	27 years	05.02.1991	233,745
HS(D) 52466-68 PT 4625-27 HS(D) 52471-75 PT 4630-34 Mukim Sungai Tinggi Daerah Ulu Selangor Selangor Darul Ehsan	Freehold	871.1 acres	Land for mixed development	N/A	31.03.2017	168,223
Plot 5000A Hatfield Business Park Hatfield AL10 9WN United Kingdom	Freehold	5.4 acres	Headquarter office, multi-brand showrooms, sales and aftersales centres	3 years	23.12.2020	166,292
14th, 15th Floors and Service Suites at Tower B Berjaya Times Square No. 1 Jalan Imbi Kuala Lumpur	Freehold	345,773 sq ft	327 units of service suite	22 years	06.01.1998	} 152,235 } } } }
Service Suites at Towers A & B Berjaya Times Square No. 1 Jalan Imbi Kuala Lumpur	Freehold	136,497 sq ft	181 units of service suite	22 years	13.03.2007	<pre>} } } }</pre>

LIST OF MAJOR PROPERTIES AS AT 30 JUNE 2025

Location	Tenure	Size	Description	Estimated Age of Building	Date of Acquisition	Net Carrying Amount RM'000
Service Suites at Tower A Berjaya Times Square No. 1 Jalan Imbi Kuala Lumpur	Freehold	21,765 sq ft	32 units of service suite	22 years	01.07.2008	<pre>} } } } }</pre>
B-35-013, Tower B Berjaya Times Square No. 1 Jalan Imbi Kuala Lumpur	Freehold	624 sq ft	1 unit of service suite	22 years	01.07.2008	<pre>} } } }</pre>
Premises at Ground Floor 14th & 16th Floors Towers A & B Berjaya Times Square No. 1 Jalan Imbi Kuala Lumpur	Freehold	30,957 sq ft	Hotel lobby, function rooms and storage area	22 years	10.02.2010	<pre>} } } } } } </pre>
B44-04, Tower B Berjaya Times Square No. 1 Jalan Imbi Kuala Lumpur	Freehold	3,821 sq ft	Penthouse	22 years	08.05.2012	<pre>} } } }</pre>
GM 3 Lot 128, GM 4 Lot 129, GM 126 Lot 3, Lot 213 Geran 6440 Lot 4 Geran 6615 and Lot 558	Freehold	662.21 acres	Beach resort and land for resort development (189 guest rooms and a villa)	>29 years	Since year 1990	<pre>} 113,914 } } } } } </pre>
GM PN 1339 Lot 212	Leasehold 60 years expiring on 06.05.2070				25.09.1991	<pre>} } } }</pre>
GM PN 1384 Lot 5	Leasehold 60 years expiring on 16.02.2067				25.09.1991	<pre>} } } }</pre>
Lot 50000 Lot 50001 Lot 50002 Lot 705	Leasehold60 yearsexpiring inyear 2070				Year 2010	<pre>} } } }</pre>
Lot 239, 240-242 PT 925, 926, 927 PT 928, 929 Teluk Dalam and Teluk Siang Pulau Redang Terengganu Darul Iman	<pre>} Leasehold } 60 years } expiring in } year 2051 }</pre>				16.10.1993	<pre>} } } } } } }</pre>

LIST OF MAJOR PROPERTIESAS AT 30 JUNE 2025

Location	Tenure	Size	Description	Estimated Age of Building	Date of Acquisition	Net Carrying Amount RM'000
Geran No. 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	39 years	27.11.1989	100,785
HS(D) 4/94, PT 278	Leasehold expiring on 30.04.2069	85.83 acres	Beach resort (424 guest rooms/chalets)	32 years	27.05.1994	95,501 } }
HS(D) 1017, PT 140	Leasehold expiring on 29.03.2070				30.03.2010	} } } }
HS(D) 1018, PT 141 Mukim Padang Matsirat Daerah Langkawi Pulau Langkawi Kedah Darul Aman	Leasehold expiring on 29.03.2070				30.03.2010	} } } }
GM931 Lot 57 GM841 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	87,807
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 and resort operations	38 years	30.12.1985	84,950
Lot PT 4805, 4806 HS(D) 81319, 81320 Mukim Petaling Kuala Lumpur	Freehold	163.67 acres	Club house and golf course	>33 years	05.09.1991	75,069
Lot 100080, Geirsgata 11 Reykjavik, Iceland	Leasehold 60 years expiring on 31.12.2037	4,805 sq m	Land with warehouse	N/A	14.11.2019	69,793
10 parcels of land at Uruma-shi Okinawa Island, Japan	Freehold	57,479 sq m	Land with hotel building (123 guest rooms)	31 years	30.03.2017	65,822

LIST OF MAJOR PROPERTIES

AS AT 30 JUNE 2025

Location	Tenure	Size	Description	Estimated Age of Building	Date of Acquisition	Net Carrying Amount RM'000
11th Floor Berjaya Times Square No. 1, Jalan Imbi Kuala Lumpur	Freehold	104,844 sq ft	1 floor of office space of an integrated commercial development for rental	22 years	06.01.1998	65,556
Title Reg No 215-1892 Pingvallastraeti 23, Akureyri (Berjaya Akureyri Hotel)	Freehold	3,566 sq m	Hotel (99 guest rooms)	56 years	03.04.2020	65,555
HSD 14866, PT 18998 Mukim and Daerah of Bentong Pahang Darul Makmur	Freehold	168.08 acres	Vacant development land	N/A	12.03.2021	64,926
Reykjahlid (Reg.No. 216-3143) Reykjahlid (Reg.No. 216-3499) Reykjahlid (Reg.No. 216-3458) Reykjahlid (Reg.No. 2163161-2) Reykjahlid (Reg.No. 216-3462) Reykjahlid (Reg.No. 216-3466) Reykjahlid (Reg.No. 216-3467) (Berjaya Myvatn Hotel)	Freehold	3,963 sq m	Hotel (59 guest rooms)	77 years 114 years 62 years 83 years 74 years 48 years 48 years	03.04.2020	61,346
Lot No. 72 to 78 Persiaran Jesselton Selatan Pulau Pinang	Freehold	51,418 sq ft	7 units of bungalow lots for sale	N/A		} 59,030 } }
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		} } }
KM 2 PT 50162, HS(D) 123131 Mukim Petaling, Kuala Lumpur	Freehold	8,804 sq m	Land for development	N/A	05.09.1991	58,950
HS(D) 11814, Lot 11527 Lots 1 to 8, Lots 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

Note:

The Group does not adopt a policy of regular revaluation of its properties except for investment properties which are stated at fair value.

MATERIAL CONTRACTS

Other than as disclosed in Notes 14, 15, 16, 29, 34, 35, 36, 37, 38, 39, 43 and 46 to the financial statements, there are no subsisting material contracts entered into by Berjaya Land Berhad and its subsidiaries 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 2025 amounted to RM1,955,000 (2024: RM1,492,000).

BERJAYA HOTELS & RESORTS

Corporate Office

Level 15 West

Berjaya Times Square Hotel, Kuala Lumpur

1 Jalan Imbi

55100 Kuala Lumpur, Malaysia
Tel: +603 2142 9611
Email: bhr@berjayahotel.com
Website: www.berjayahotel.com

MALAYSIAN HOTELS & RESORTS

Berjaya Tioman Resort

P.O. Box 4, 86807 Mersing

Johor Darul Takzim

Tel : +609 419 1000

Email : tioman.rsvn@berjayahotel.com Website : www.berjayahotel.com/tioman

Berjaya Langkawi Resort

Karong Berkunci 200

Burau Bay

07000 Langkawi

Kedah Darul Aman

Tel : +604 959 1888

Email : langkawi.rsvn@berjayahotel.com Website : www.berjayahotel.com/langkawi

The Taaras Beach & Spa Resort

P.O. Box 126, Main Post Office 20928 Kuala Terengganu Terengganu Darul Iman Tel : +609 630 8888

Email : reservation@thetaaras.com

Website: www.thetaaras.com

Berjaya Penang Hotel

1-Stop Midlands Park

Jalan Burmah

10350 Georgetown, Penang Tel : +604 227 7111

Email : pg.reservation@berjayahotel.com Website : www.berjayahotel.com/penang

Berjaya Times Square Hotel,

Kuala Lumpur

1 Jalan Imbi

55100 Kuala Lumpur

Tel : +603 2117 8000

Email : bth.rsvn@berjayahotel.com

Website: www.berjayahotel.com/kualalumpur

ANSA Hotel Kuala Lumpur

No. 101, Jalan Bukit Bintang

55100 Kuala Lumpur

Tel : +603 2146 5000

Email : reservation@ansahotels.com
Website : www.ansahotels.com/kualalumpur

Redang Island Resort

Teluk Siang, Redang Island 21090 Kuala Terengganu Terengganu Darul Iman Tel : +609 630 8787

Email : reservation@redangislandresort.com

Website: www.redangislandresort.com

ACES Hotel Kuala Lumpur

Level 5, Kota Raya Complex 10, Jalan Tun Tan Cheng Lock

50050 Kuala Lumpur

Tel : +603 2022 2808

Email : reservation@aceshotels.com Website : www.aceshotels.com

OVERSEAS HOTELS & RESORTS

Berjaya Beau Vallon Bay Resort & Casino

Seychelles

P.O. Box 550, Victoria Mahé, Seychelles

Tel : +248 4 287 287

Email : mahe.inquiry@berjayahotel.com

Website: www.berjayahotel.com/mahe

Berjaya Praslin Resort – Seychelles

Anse Volbert

Praslin, Seychelles

Tel : +248 4 286 286

Email : praslin.rsvn@berjayahotel.com Website : www.berjayahotel.com/praslin

Berjaya Eden Park London Hotel

- United Kingdom

35-39, Inverness Terrace Bayswater, London W2 3JS

United Kingdom

Tel : +44 20 7221 2220
Email : reservation.london@
berjayahotel.com

Website: www.berjayahotel.com/london

Berjaya Hotel Colombo - Sri Lanka

36 College Avenue

Mount Lavinia, Sri Lanka

Tel : +94 11 273 9610

Email : colombo.rsvn@berjayahotel.com Website : www.berjayahotel.com/colombo

Sheraton Hanoi Hotel - Vietnam

K5 Nghi Tam 11, Xuan Dieu Road

Tay Ho District, Hanoi

Socialist Republic of Vietnam Tel: +84 24 3719 9000

Website: www.marriott.com/en-us/hotels/

hanhs-sheraton-hanoi-hotel/

overview/

Four Seasons Hotel and Hotel Residences Kvoto – Japan

445-3 Myohoin Maekawacho

Higashiyama Ward Kyoto 605-0932, Japan Tel: +81 75 541 8288

Website: www.fourseasons.com/kyoto

Berjaya Hakkoda Ski Resort - Japan

1-58 Aza Kansuizawa Oaza Arakawa, Aomori City

Aomori 030-0111

Japan Tel

: +81 17 738 2233

Email : hakkoda.rsvn@berjayahotel.com Website : www.berjayahotel.com/hakkoda

ANA Crowne Plaza Resort Okinawa Uruma Hills (formerly known as ANSA Okinawa Resort)

1468 Yamashiro, Ishikawa

Uruma, Okinawa 904-1113 lapan

Tel : +81 98 963 0123

Email : frontdesk.urumahills@ihg.com

Website : www.ihg.com/crowneplaza/hotels/
us/en/okinawa/okaou/hoteldetail

Berjaya Makati Hotel - Philippines

7835 Makati Avenue Corner Eduque Street

Makati City, 1209 Philippines

Tel : +63 2 7750 7500

Email : manila.inquiry@berjayahotel.com Website : www.berjayahotel.com/makati

Iceland Hotel Collection by Berjaya

Berjaya Reykjavík Natura Hotel

102 Reykjavík, Iceland Tel : +354 444 4500 Email: natura@icehotels.is

Nauthólsvegur 52

Website: www.icelandhotelcollectionbyberjaya. com/en/hotels/reykjavik/reykjavik-natura

Berjaya Reykjavík Marina Hotel

Mýrargata 2

101 Reykjavík, Iceland : +354 560 8000 Email: marina@icehotels.is

Website: www.icelandhotelcollectionbyberjaya. com/en/hotels/reykjavik/reykjavik-marina

Hilton Reykjavík Nordica

Suðurlandsbraut 2 108 Reykjavík, Iceland : +354 444 5000

Email: hilton.reception@icehotels.is Website: www.icelandhotelcollectionbyberjaya. com/en/hotels/reykjavik/hilton-reykjaviknordica

Canopy by Hilton Reykjavík City Centre

Smiðjustígur 4 101 Reykjavík, Iceland Tel : +354 528 7000 Email : canopy@icehotels.is

Website: www.icelandhotelcollectionbyberjaya. com/en/hotels/reykjavik/canopy-reykjavik

Reykjavík Konsúlat Hotel, Curio

Collection by Hilton Hafnarstraeti 17-19 101 Reykjavík, Iceland : +354 514 6800 Email: konsul@icehotels.is

Website: www.icelandhotelcollectionbyberjaya. com/en/hotels/reykjavik/reykjavik-konsulathotel

Iceland Parliament Hotel - Curio Collection by Hilton

Thorvaldsenstraeti 2-6 101 Reykjavík, Iceland Tel : +354 513 3000 Email : parliament@icehotels.is

Website: www.icelandhotelcollectionbyberjaya. com/en/hotels/reykjavik/iceland-parliament-

hotel

Alda Hotel Reykjavík

Laugavegur 66-68 101 Reykjavík, Iceland Tel : +354 553 9366 Email: aldahotel@icehotels.is

Website: www.icelandhotelcollectionbyberjaya. com/en/hotels/reykjavik/hotel-alda-reykjavik

Berjaya Akureyri Hotel

Þingvallastræti 23 600 Akureyri, Iceland : +354 518 1000 Tel : akureyri@icehotels.is

Website: www.icelandhotelcollectionbyberjaya. com/en/hotels/north/akureyri-hotel

Hotel Edda Akureyri

Þorunnarstræti 90 600 Akurevri, Iceland : +354 444 4900 Tel

Email: reservations@icehotels.is

Website: www.icelandhotelcollectionbyberjaya.

com/en/hotels/north/akureyri

Berjaya Hérað Hotel

Miðvangur 1-7 700 Egilsstaðir, Iceland Tel : +354 471 1500 Email : herad@icehotels.is

Website: www.icelandhotelcollectionbyberjaya. com/en/hotels/east/herad-hotel

Hotel Edda Egilsstaðir

Tjarnarbraut 25 700 Egilsstaðir, Iceland

: +354 444 4880

Email: reservations@icehotels.is Website: www.icelandhotelcollectionbyberjaya.

com/en/hotels/east/egilsstadir

Berjaya Mývatn Hotel

Reynihlíð

660 Mývatn, Iceland Tel : +354 594 2000

Email : myvatn@icehotels.is Website: www.icelandhotelcollectionbyberjaya.

com/en/hotels/north/myvatn-hotel

Berjaya Höfn Hotel

Ránarslóð 3 780 Höfn, Iceland : +354 444 4850

Email: reservations@icehotels.is

Website: www.icelandhotelcollectionbybejaya.

com/en/hotels/south/hofn

CLUBS & RECREATION

Tioman Island Golf Club, Pahang

P.O. Box 4 86807 Mersing Johor Darul Takzim : +609 419 1000

Email : tioman.golfclub@berjayahotel.com

Bukit Banang Golf & Country Club, Johor

No. 1, Persiaran Gemilang Bandar Banang Jaya 83000 Batu Pahat Johor Darul Takzim

Email: banang@berjayaclubs.com

Staffield Country Resort, Negeri Sembilan

Batu 13, Jalan Seremban-Kuala Lumpur 71700 Mantin

Negeri Sembilan Darul Khusus

Tel : +603 8766 6117 : staffield@berjayaclubs.com

Bukit Kiara Equestrian & Country Resort, Kuala Lumpur

Jalan Bukit Kiara Off Jalan Damansara 60000 Kuala Lumpur

: +603 2093 1222 Email : kiara@berjayaclubs.com

Bukit Jalil Golf & Country Resort,

Kuala Lumpur

Jalan Jalil Perkasa 3

Bukit Jalil

57000 Kuala Lumpur : +603 8994 1600 Email : jalil@berjayaclubs.com

Kelab Darul Ehsan, Selangor

Taman Tun Abdul Razak Jalan Kerja Air Lama Ampang Jaya 68000 Ampang Selangor Darul Ehsan

Tel : +603 4257 2333 : kde@berjayaclubs.com Email

VACATION TIMESHARE & TRAVEL

Berjaya Vacation Club Berhad – Kuala Lumpur

Lot 5-04, Level 5, Fahrenheit 88 179, Jalan Bukit Bintang

55100 Kuala Lumpur Tel : +603 2116 9999 Email : bvc@berjaya.com.my

Berjaya Air Sdn Bhd

Berjaya Hangar Sultan Abdul Aziz Shah Airport 47200 Subang

Selangor Darul Ehsan, Malaysia
Tel: +603 7847 1338
Email: enquiry@berjaya-air.com
Website: www.berjaya-air.com

Asia Jet Sdn Bhd

Lot M6 & M7, Mezzanine Floor Skypark Terminal Sultan Abdul Aziz Shah Airport 47200 Subang

Selangor Darul Ehsan, Malaysia
Tel: +603 7845 1888
Email: inquiry@asiajet.com.my
Website: www.asiajet.com.my

PROPERTY INVESTMENT & DEVELOPMENT

Main Office:

Level 12 (East Wing) Berjaya Times Square No. 1, Jalan Imbi 55100 Kuala Lumpur

Tel : +603 2149 1999/2142 8028 Email : property@berjaya.com.my

Vietnam Office:

Berjaya – D2D Co., Ltd 6th Floor, Bao Viet Tower 233 Dong Khoi Street Ben Nghe Ward, District 1 Ho Chi Minh City

Socialist Republic of Vietnam

Tel : +84 28 3521 0038 (General) +84 28 3521 0001 (Marketing)

Property Management:

Level 12 (East Wing) Berjaya Times Square No.1, Jalan Imbi 55100 Kuala Lumpur

Tel : +603 2149 1591/92 Email : propmgmt@berjaya.com.my

Property Addresses:

Indah UPC Shops 3½ Miles, Jalan Klang Lama 58000 Kuala Lumpur

Kelang Lama New Business Centre Gemilang Indah Apartments

Jalan 2/110A Batu 3½, Jalan Klang Lama 58200 Kuala Lumpur

Pines Condominiums

No. 116, Jalan Sultan Abdul Samad Brickfields, 50470 Kuala Lumpur

Ixora Apartments

Jalan Rusa, Off Jalan Tun Razak 50400 Kuala Lumpur

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

Cemerlang Shop/Office/Apar 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

Jalan Jalil Perkasa 1, Bukit Jalil 57000 Kuala Lumpur

PROPERTY INVESTMENT & DEVELOPMENT (continued)

KM1 East & West Condominiums @ Bukit Jalil

Jalan Jalil Perkasa, Bukit Jalil 57000 Kuala Lumpur

Residensi Oak

Berjaya Property Sales Gallery Bukit Jalil Lot 36471, Jalan Jalil 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

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:

88 Jalan Masjid Negeri 11600 Pulau Pinang Tel: +604 658 2828

Singapore Office:

Berjaya Corporation (S) Pte. Ltd.

680 Upper Thomson Road #01-13 Singapore 787103 Tel : +65 6227 3688

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
Sri Dagangan Kuantan
Business Centre
Jalan Tun Ismail
25000 Kuantan
Pahang Darul Makmur
Tel : +609 508 8188

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

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 9888

Email : webmaster@sportstoto.com.my

Website: www.sportstoto.com.my

International Lottery & Totalizator Systems, Inc.

2310 Cousteau Court Vista (San Diego) California 92081 – 8346 U.S.A.

Tel : +1 760 598 1655 Email : mktg@ilts.com Website : www.ilts.com

Berjaya Philippines Inc.

9th Floor, Rufino Pacific Tower 6784 Ayala Ave., cor V.A. Rufino Street Makati City

Metro Manila, Philippines
Tel: +632 8811 0668
Website: www.berjaya.com.ph

MOTOR RETAILER

H.R. Owen Plc

Melton Court 25-27 Old Brompton Road London SW7 3TD

Tel : +44 20 7245 1122 Website : www.hrowen.co.uk

Berjaya Land Berhad ("BLand") Group with the following Related Parties	Nature of transactions undertaken by BLand and/ or its unlisted subsidiaries	Amount transacted during the financial year ended 30 June 2025 (RM'000)
Berjaya Corporation Berhad ("F	3Corp") and its unlisted subsidiary companies:-	
BCorp	Management fees payable by BLand for services rendered that include, inter-alia, the receipt of finance, secretarial, internal audit and general administrative services	400
Berjaya Registration Services Sdn Bhd	Receipt of share registration, printing and mailing services by BLand Group	51
Berjaya Higher Education Sdn Bhd	Rental income receivable by Tiram Jaya Sdn Bhd for renting of Unit 8-5, 8th Floor, Apartment Block Plaza Berjaya, Jalan Imbi, Kuala Lumpur.	33
	Rental income receivable by Nural Enterprise Sdn Bhd ("NESB") for renting of Units 7.1, 12.2, 12.3. 7th & 12th Floors, Apartment Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur	
	Receipt of education and staff training services by BLand Group	2
Berjaya Krispy Kreme Doughnuts Sdn Bhd	Rental income receivable by Sri Panglima Sdn Bhd ("SPSB") for renting of shoplots at No. 1 & 9, Jalan Kinrara 4/13, Taman Kinrara 4, Seksyen 4, Puchong, Selangor	
	Rental income receivable by SPSB for renting of shoplot at No. 3, Jalan Kinrara 4/13, Taman Kinrara 4, Seksyen 4, Puchong, Selangor	20
	Rental income receivable by SPSB for renting of shoplot at No. 11, Jalan Kinrara 4/13, Taman Kinrara 4, Seksyen 4, Puchong, Selangor	20
Berjaya Securities Sdn Bhd	Provision of security guard services by Berjaya Guard Services Sdn Bhd ("BGSSB")	105
	Rental income receivable by Nada Embun Sdn Bhd ("NEmbun") for renting of office at Lot 13-02, Level 13, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	
Berjaya Mutual Berhad (formerly known as Inter-Pacific Asset Management Sdn Bhd)	Rental income receivable by NEmbun for renting of part of office at Level 13, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	182
Prime Credit Leasing Sdn Bhd	Receipt of leasing and hire purchase facilities by BLand Group	3,055
Ambilan Imej Sdn Bhd	Rental payable by BLand for renting of office at Level 12, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	1,131
Cosway (M) Sdn Bhd	Rental income receivable by NESB for renting of shoplots at Lots 2.03, 2.04 & 2.11, 2nd Floor, Podium Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur	77
	Rental income receivable by NESB for renting of shoplot at Lot 2.07, 2nd Floor, Podium Block, Plaza Berjaya 12 Jalan Imbi, 55100 Kuala Lumpur.	4

Berjaya Land Berhad ("BLand") Group with the following Related Parties	Nature of transactions undertaken by BLand and/ or its unlisted subsidiaries	Amount transacted during the financial year ended 30 June 2025 (RM'000)
Berjaya Corporation Berhad ("BCorp") and its unlisted subsidiary companies:- (Cont'd)	
Kimia Suchi Marketing Sdn Bhd	Purchase of cleaning chemical products by the various hotels and resorts in BLand Group	326
BLoyalty Sdn Bhd	Loyalty reward charges payable by BLand Group	60
Stephens Properties	Rental payable by:	
Sdn Bhd	 BLand for renting of storage space at Lots 19D, E & F, Wisma Cosway, Jalan Raja Chulan, Kuala Lumpur 	8
	2. Berjaya Hotel & Resort (M) Sdn Bhd for renting of storage space at Lot 22F, Wisma Cosway, Jalan Raja Chulan, Kuala Lumpur	2
	Provision of security guard services by BGSSB	158
E.V.A Management Sdn Bhd	Human resources management service fees payable by BLand Group	242
JL Morison (Malaya) Sdn Bhd	Purchase of consumer products by BLand Group	656
Roasters Asia Pacific (M) Sdn Bhd	Rental income receivable by Klasik Mewah Sdn Bhd ("KMSB") for renting of shoplot at Lot 3.30, Podium Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur	8
Berjaya City Sdn Bhd	Rental income or net estate income receivable by Alam Baiduri Sdn Bhd for renting of land at Lot 35, Sungai Tinggi, Ulu Selangor	1,464
Avetani Sdn Bhd	Provision of general building and construction work which include site clearing, earthwork, substructure and superstructure work and project as well as construction management services for the development of terrace houses and commercial shop lots at Geran No. 34610, Lot 19129, Mukim and District of Bentong, State of Pahang by the BLand Group	
Total		8,860
Berjaya Assets Berhad ("BAss	sets") and its unlisted subsidiary companies:-	
Berjaya Times Square	Rental payable by:	
Sdn Bhd	1. Marvel Fresh Sdn Bhd for renting of storage space at G-37, Ground Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	38
	2 Mantra Design Sdn Bhd for renting of office premises at Lots 09-13A, 09-14 & 09-15, 9th Floor, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	94
	Provision of general building and construction work which include site clearing, earthwork, substructure and superstructure work and project as well as construction management services for the development of service apartments and retail lots at Lot 2000, Section 52, Jalan Imbi, Kuala Lumpur by BLand Group	

Berjaya Land Berhad ("BLand") Group with the following Related Parties	Nature of transactions undertaken by BLand and/ or its unlisted subsidiaries	Amount transacted during the financial year ended 30 June 2025 (RM'000)
Berjaya Times Square Theme Park Sdn Bhd	Provision of security guard services by BGSSB	23
BTS Car Park Sdn Bhd	Parking charges paid by BLand Group for leasing of parking bays at Berjaya Times Square, Jalan Imbi, Kuala Lumpur	118
Total		24,728
Berjaya Food Berhad and/or i	ts unlisted subsidiary companies	
Berjaya Roasters (M) Sdn Bhd	Rental income receivable by Cempaka Properties Sdn Bhd ("CPSB") for renting of shoplot at Lot G-83, Ground Floor, Berjaya Megamall, Jalan Tun Ismail, Kuantan	81
Berjaya Starbucks Coffee	Rental income receivable by	
Company Sdn Bhd	 NESB for renting of shoplots at Lot 1.07 & 1.08, 1st Floor, Podium Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur 	49
	 CPSB for renting of shoplot at Lot G.15, Ground Floor, Berjaya Megamall, Jalan Tun Ismail, Kuantan 	119
	 CPSB for renting of storage space at Lot S2.B, 2nd Floor, Berjaya Megamall, Jalan Tun Ismail, Kuantan 	3
	 ANSA Hotel KL Sdn Bhd ("ANSA") for renting of premise at Lot 03, Ground Floor and storage space at Lot B-05, Basement, ANSA Hotel KL, Jalan Bukit Bintang, Kuala Lumpur 	489
	5. BHB for renting of shoplot at Lot G-05, Ground Floor, Tropika Bukit Jalil, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur	99
	Provision of security guard services by BGSSB	93
Bestari Food Trading Sdn Bhd (formerly known as Berjaya Food Trading Sdn Bhd)	Purchase of bottled beverages and consumable products by BLand Group	591
Total		1,524
REDtone Digital Berhad ("RED	tone") and its unlisted subsidiary company:-	
REDtone and its subsidiary company	Provision of construction of mobile base stations and related operations and maintenance by BLand Group	12,706
	Provision of ICT Products and services by the REDtone Group	61
Total		12,767

Berjaya Land Berhad ("BLand") Group with the following Related Parties	Nature of transactions undertaken by BLand and/ or its unlisted subsidiaries	Amount transacted during the financial year ended 30 June 2025 (RM'000)
7-Eleven Malaysia Sdn Bhd ^(a)	Rental income receivable by:	
	 Angsana Gemilang Sdn Bhd for renting of shoplot at No.32G, Jalan Sultan Ismail, Kuala Lumpur 	192
	 NESB for renting of shoplot at Kiosk II at Lower Ground Floor, Podium Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur 	72
	 NESB for renting of offices at Lots, 3.12, Podium Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur 	8
	 ANSA for renting of shoplot at Lot No. S.1. Sidewalk Island, 101, Jalan Bukit Bintang, Kuala Lumpur 	649
	 ANSA for renting of shoplot at Lot No. B-0.4 storage at Basement No.4, Basement Floor, No.101 Jalan Bukit Bintang, Kuala Lumpur 	27
	6. BHB for renting of shoplot at UG-1, Upper Ground Floor, Jalil Link 2, No.5, Jalan Jalil Perkasa 1, Bukit Jalil, Kuala Lumpur	28
	 BHB for renting of common area louver for placement of business signage at Tropika Bukit Jalil Jalan Jalil Perkasa 3, Bukit Jalil, Kuala Lumpur 	
	8. BHB for renting of shoplot at Lot G-11, Ground Floor, Tropika Bukit Jalil, Jalan Jalil Perkasa 3, Bukit Jalil, Kuala Lumpur	67
Total		1,047
Other Related Parties:-		
Sun Media Corporation Sdn Bhd ^(b)	Rental income receivable by Regnis Industries Sdn Bhd ("Regnis") for renting of office at part of Ground Floor, whole of 4th Floor and store room at basement level, Lot 6, Jalan 217, Section 51, Petaling Jaya, Selangor	
	Provision of security guard services by Regnis	3
	Receipt of advertising and publishing services by BLand Group	27
Singer (Malaysia) Sdn Bhd	Rental income receivable by Regnis for renting of:	
("Singer") ^(c)	 offices at Part of G/F, 1/F and 2/F, Lot 6, Jalan 217, Section 51, Petaling Jaya, Selangor 	404
	offices at Part of 3/F, Lot 6, Jalan 217, Section 51, Petaling Jaya, Selangor	81
	Provision of security guard services by BGSSB	403
	Procurement of electrical appliances together with maintenance and repair services by Bland Group	283

OF A REVENUE OR TRADING NATURE DURING THE FINANCIAL YEAR ENDED 30 IUNE 2025

Berjaya Land Berhad ("BLand") Group with the following Related Parties	Nature of transactions undertaken by BLand and/ or its unlisted subsidiaries	Amount transacted during the financial year ended 30 June 2025 (RM'000)
U Mobile Sdn Bhd (d)	Rental income receivable by:	
	 Regnis for renting of rooftop at Lot 6, Jalan 217, Section 51, Petaling Jaya, Selangor 	29
	2. BHB for renting of watchtower at Bukit Jalil Golf & Country Resort, Jalan 3/155B, Kuala Lumpur	53
	3. Bukit Kiara Resort Berhad for renting of broadcasting facility at Bukit Kiara Equestrian & Country Resort, Off Jalan Damansara, Kuala Lumpur	52
	4. Georgetown City Hotel Sdn Bhd for renting of rooftop at Berjaya Penang Hotel, Jalan Burmah, Pulau Pinang	132
	5. NESB for renting of office at Lot 2.12, 2nd Floor, Podium Block, Plaza Berjaya, Jalan Imbi, Kuala Lumpur	13
	Parking charges received by NESB for leasing of parking at basement of Plaza Berjaya, Jalan Imbi, Kuala Lumpur	12
Qinetics Services Sdn Bhd (e)	Purchase of networking equipment by BLand Group	23
Qinetics MSP Sdn Bhd (e)	Receipt of information technology consultancy and management related services & purchases of equipment by BLand Group	3,806
UPC Management Services Sdn Bhd ("UPC") ^(f)	Rental income receivable by NEmbun for renting of office at part of Level 13, Berjaya Times Square, Jalan Imbi, Kuala Lumpur	103
Total		5,822
Grand Total		54,748

Notes:

- a. A wholly-owned subsidiary of SEM. SEM is deemed a related party by virtue of Tan Sri Dato' Seri Vincent Tan Chee Yioun's ("TSVT") direct and indirect interests in SEM. TSVT is the father of Dato' Sri Robin Tan Yeong Ching ("DSRT"), Deputy Chairman of BLand and Chryseis Tan Sheik Ling ("CTSL") and the father-in-law of Tan Tee Ming ("TTM"). Both CTSL and TTM are Executive Directors of BLand.
- b. A wholly-owned subsidiary of Berjaya Media Berhad ("BMedia"). Deemed a related party by virtue of TSVT's and DSRT's direct and indirect interests in BMedia. DSRT is the Chairman of BMedia.
- c. TSVT is a deemed major shareholder of Singer (Malaysia) Sdn Bhd by virtue of his 99.99% interest in HQZ Credit Sdn Bhd, the ultimate holding company of Singer (Malaysia) Sdn Bhd.
- d. TSVT, the Chairman of U Mobile Sdn Bhd ("UMSB") is a major shareholder of UMSB by virtue of his interest in certain shareholders of UMSB.
- e. Qinetics Services Sdn Bhd and Qinetics MSP Sdn Bhd are wholly owned subsidiaries of Qinetics Solution Sdn Bhd, which in turn is a 73%-owned subsidiary of MOL.com. TSVT is a major shareholder of MOL.com.
- f. UPC is a wholly-owned subsidiary of B&B Enterprise Sdn Bhd ("B&B"). TSVT is deemed a major shareholder of UPC by virtue of his interest in B&B.

STATEMENT OF DIRECTORS' SHAREHOLDINGS

AS AT 2 OCTOBER 2025

THE COMPANY

	No. of Ordinary Shares				
	Direct Interest	%	Deemed Interest	%	
Dato' Sri Robin Tan Yeong Ching	600,000	0.01	_	_	
Chryseis Tan Sheik Ling	5,000,000	0.10	_	_	
Tan Tee Ming	_	_	2,000,000*	0.04	

ULTIMATE HOLDING COMPANY BERJAYA CORPORATION BERHAD

	ı	No. of Ordinary Shares					
	Direct Interest	%	Deemed Interest	%			
Dato' Sri Robin Tan Yeong Ching	5,301,709	0.09	133,772,914^	2.29			
Chryseis Tan Sheik Ling	515,187	0.01	6,737 [#] —				
Tan Tee Ming	_	_	139,920*	_@			

RELATED COMPANY SPORTS TOTO BERHAD

		No. of Ordinary Shares				
	Direct Interest	%	Deemed Interest	%		
Dato' Sri Robin Tan Yeong Ching	1,046,202	0.08	641,886^	0.05		
Chryseis Tan Sheik Ling	720,000	0.05	_	_		
Tan Tee Ming	_	_	590,000#	0.04		

RELATED COMPANY BERJAYA FOOD BERHAD

	ı	No. of Ordinary Shares		
	Direct Interest	%	Deemed Interest	%
Dato' Sri Robin Tan Yeong Ching	11,211,000	0.63	1,515,000^	0.09

Notes

- * Indirect interests pursuant to Section 59(11)(c) of the Companies Act 2016.
- ^ Indirect interests pursuant to Section 8 of the Companies Act 2016.
- e Less than 0.01%

Other than as disclosed above, none of the other Directors of the Company had any interests in the shares, warrants and debentures of the Company or its related corporations as at 2 October 2025.

STATISTICS ON SHAREHOLDINGS

AS AT 2 OCTOBER 2025

Total Number of Issued Shares : 4,888,850,000 (excluding treasury shares of 111,487,104)

Class of Shares : Ordinary Shares

Voting Rights : One vote per Ordinary Share

ANALYSIS OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders	%	No. of Ordinary Shares	%
less than 100	639	7.28	10,141	_#
100 – 1,000	1,789	20.39	769,869	0.02
1,001 - 10,000	3,012	34.33	17,153,491	0.35
10,001 - 100,000	2,721	31.01	93,941,251	1.92
100,001 - 244,442,500	612	6.98	4,277,597,152	87.50
244,442,501* and above	1	0.01	499,378,096	10.21
Total	8,774	100.00	4,888,850,000	100.00

Notes:

LIST OF THIRTY (30) LARGEST SHAREHOLDERS

No.	Name of Shareholders	No. of Ordinary Shares	%
1	RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR JUARA SEJATI SDN BHD	499,378,096	10.21
2	MBSB INVESTMENT NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TERAS MEWAH SDN BHD (MGN-TMS0004M)	225,000,000	4.60
3	HLIB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR BERJAYA CORPORATION BERHAD	214,944,000	4.40
4	AMSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT - AMBANK (M) BERHAD FOR TERAS MEWAH SDN BHD	175,000,000	3.58
5	RHB NOMINEES (TEMPATAN) SDN BHD OSK CAPITAL SDN BHD FOR JUARA SEJATI SDN BHD	152,000,000	3.11
6	ABB NOMINEE (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TERAS MEWAH SDN BHD (BCORP RC11 RM100M)	148,000,000	3.03
7	BBL NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR JUARA SEJATI SDN BHD	145,000,000	2.97
8	RHB NOMINEES (TEMPATAN) SDN BHD OSK CAPITAL SDN BHD FOR DETIK RIA SDN BHD	140,446,100	2.87
9	BERJAYA EQUITY NOMINEES (TEMPATAN) SDN BHD (FORMERLY KNOWN AS INTER-PACIFIC EQUITY NOMINEES (TEMPATAN) SDN BHD) PLEDGED SECURITIES ACCOUNT FOR TERAS MEWAH SDN BHD (AT0083)	134,500,000	2.75
10	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TERAS MEWAH SDN BHD	117,000,000	2.39
11	BERJAYA EQUITY NOMINEES (TEMPATAN) SDN BHD (FORMERLY KNOWN AS INTER-PACIFIC EQUITY NOMINEES (TEMPATAN) SDN BHD) BERJAYA IPS CREDITS SDN BHD (FORMERLY KNOWN AS INTER-PACIFIC CREDITS SDN BHD) FOR JUARA SEJATI SDN BHD	116,000,000	2.37

^{*} Less than 0.01%.

^{*} Denotes 5% of total number of issued shares with voting rights.

STATISTICS ON SHAREHOLDINGS

AS AT 2 OCTOBER 2025

LIST OF THIRTY (30) LARGEST SHAREHOLDERS (CONT'D)

		No. of	
No.	Name of Shareholders	Ordinary Shares	%
12	BERJAYA EQUITY NOMINEES (TEMPATAN) SDN BHD (FORMERLY KNOWN AS INTER-PACIFIC EQUITY NOMINEES (TEMPATAN) SDN BHD) BERJAYA IPS CREDITS SDN BHD (FORMERLY KNOWN AS INTER-PACIFIC CREDITS SDN BHD)	114,910,000	2.35
13	AFFIN HWANG NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR BIZURAI BIJAK (M) SDN BHD	105,500,000	2.16
14	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TERAS MEWAH SDN BHD (51401114879C)	105,000,000	2.15
15	RHB NOMINEES (TEMPATAN) SDN BHD OSK CAPITAL SDN BHD FOR BIZURAI BIJAK (M) SDN BHD	105,000,000	2.15
16	ABB NOMINEE (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR BIZURAI BIJAK (M) SDN BHD (BCORP RC11 RM100M)	100,000,000	2.05
17	CIMB GROUP NOMINEES (TEMPATAN) SDN BHD CIMB BANK BERHAD (EDP 2)	99,600,000	2.04
18	AFFIN HWANG NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR JUARA SEJATI SDN BHD	82,200,000	1.68
19	RHB NOMINEES (TEMPATAN) SDN BHD BANK OF CHINA (MALAYSIA) BERHAD PLEDGED SECURITIES ACCOUNT FOR BERJAYA IPS EQUITY SDN BHD (FORMERLY KNOWN AS INTER-PACIFIC CAPITAL SDN BHD)	75,000,000	1.53
20	BIZURAI BIJAK (M) SDN BHD 197401004147	73,300,000	1.50
21	AMSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT — AMBANK (M) BERHAD FOR BERJAYA CORPORATION BERHAD (SMART)	71,300,000	1.46
22	TERAS MEWAH SDN BHD 198901005710	66,751,414	1.37
23	CIMB GROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR BIZURAI BIJAK (M) SDN BHD (BCB CBM C2-SBLC)	66,636,220	1.36
24	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR BERJAYA GROUP BERHAD	64,500,000	1.32
25	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TERAS MEWAH SDN BHD (51401172844C)	60,170,000	1.23
26	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TERAS MEWAH SDN BHD (51435681347A)	56,000,000	1.15
27	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR JUARA SEJATI SDN BHD (01408432026D)	52,300,000	1.07
28	CIMB GROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR BIZURAI BIJAK (M) SDN BHD (IPS CBM-C2 RC)	49,800,000	1.02
29	RHB NOMINEES (TEMPATAN) SDN BHD BANK OF CHINA (MALAYSIA) BERHAD PLEDGED SECURITIES ACCOUNT FOR BERJAYA SECURITIES SDN BHD (FORMERLY KNOWN AS INTER-PACIFIC SECURITIES SDN BHD)	49,000,000	1.00
30	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHEAH YOW FONG (MF00245)	45,370,700	0.93
		3,509,606,530	71.80

SUBSTANTIAL SHAREHOLDERS

AS PER REGISTER OF SUBSTANTIAL SHAREHOLDERS AS AT 2 OCTOBER 2025

	No. of Shares				
Names of Substantial Shareholder	Direct	%	Indirect	%	Notes
Teras Mewah Sdn Bhd	1,152,626,414	23.58	0	0.00	
Juara Sejati Sdn Bhd	1,196,360,850	24.47	334,105,532	6.83	(a)
Bizurai Bijak (M) Sdn Bhd	542,186,220	11.09	330,438,532	6.76	(b)
Berjaya Capital Berhad	0	0.00	330,438,532	6.76	(c)
Berjaya Group Berhad	128,786,400	2.63	3,225,279,016	65.97	(d)
Berjaya Corporation Berhad	418,100,000	8.55	3,354,065,416	68.61	(e)
Tan Sri Dato' Seri Vincent Tan Chee Yioun	14,775,380	0.30	3,833,313,192	78.41	(f)

Notes:

- (a) Deemed interested by virtue of its interests in Berjaya Capital Berhad and REDtone Digital Berhad.
- (b) Deemed interested by virtue of its interests in Berjaya Capital Berhad.
- (c) Deemed interested by virtue of its interests in Prime Credit Leasing Berhad, Berjaya Securities Sdn Bhd (formerly known as Inter-Pacific Securities Sdn Bhd), Berjaya IPS Equity Sdn Bhd (formerly known as Inter-Pacific Capital Sdn Bhd), Berjaya IPS Credits Sdn Bhd (formerly known as Inter-Pacific Credits Sdn Bhd) and Rantau Embun Sdn Bhd.
- (d) Deemed interested by virtue of its 100% interests in Teras Mewah Sdn Bhd, Juara Sejati Sdn Bhd, Bizurai Bijak (M) Sdn Bhd and its interests in the related companies, namely Prime Credit Leasing Berhad, Berjaya Securities Sdn Bhd (formerly known as Inter-Pacific Securities Sdn Bhd), Berjaya IPS Equity Sdn Bhd (formerly known as Inter-Pacific Capital Sdn Bhd), Berjaya IPS Credits Sdn Bhd (formerly known as Inter-Pacific Credits Sdn Bhd), Rantau Embun Sdn Bhd and REDtone Digital Berhad.
- (e) Deemed interested by virtue of its 100% interests in Berjaya Group Berhad.
- (f) Deemed interested by virtue of his interest in Berjaya Corporation Berhad, B & B Enterprise Sdn Bhd, Berjaya Assets Berhad (the holding company of Berjaya Bright Sdn Bhd), 7-Eleven Malaysia Holdings Berhad (the holding company of Convenience Shopping (Sabah) Sdn Bhd) and his deemed interest in Desiran Unggul Sdn Bhd, Berjaya Retail Sdn Bhd and Lim Kim Hai Sales & Services Sdn Bhd.

NOTICE IS HEREBY GIVEN THAT the Thirty-Fifth Annual General Meeting ("35th AGM") of Berjaya Land Berhad ("the Company") will be held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Tuesday, 9 December 2025 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 2025 and the Directors' and Auditors' Reports thereon.
 - of the Explanatory Notes)

 Fees of RM7,000.00 per month to each
- 2. To approve the payment of Directors' Fees of RM7,000.00 per month to each Non-Executive Director of the Company for the period from 10 December 2025 until the next Annual General Meeting of the Company to be held in 2026.
 - next Annual General Meeting of the Company to be held in 2026. **Resolution 1**To approve the payment of Directors' Benefits (excluding Directors' Fees) to the
- Non-Executive Directors of the Company up to an amount of RM367,200.00 for the period from 10 December 2025 until the next Annual General Meeting of the Company to be held in 2026.
 - in 2026. Resolution 2
- 4. To re-elect the following Directors who retire pursuant to Clause 117 of the Company's Constitution:-
 - Constitution:
 (a) Dato' Sri Robin Tan Yeong Ching
 - (b) Datuk Abdul Rahim Bin Mohd Zin
 - (b) Datuk Abdul Ranim Bin Mond Zin
 - (c) Datuk Kee Mustafa
- 5. To re-appoint Messrs Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.
- Resolution 6

Resolution 3

Resolution 4

Resolution 5

(Please refer to Note 1

As Special Business:-

- 6. To consider and, if thought fit, to pass the following Ordinary Resolutions:-
 - (i) Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016

"THAT, subject always to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company's Constitution 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 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."

Resolution 7

(ii) Proposed Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

"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 the related parties as specified in Section 2.3 of Part A of the Circular/Statement to Shareholders dated 29 October 2025 ("Proposed Mandate") 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 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 Authority for the Company to Purchase Its Own Shares

"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 ("BLand 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:-

- 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;
- 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;

Resolution 8

- 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 BLand Shares or any part thereof by the Company, the Directors of the Company be and are hereby authorised to deal with any BLand Shares so purchased by the Company in the following manner:-

- (a) cancel all the BLand Shares so purchased; or
- (b) retain all the BLand 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."

(iv) Proposed Retention of Independent Non-Executive Director

"THAT Datuk Kee Mustafa be and is hereby retained as an Independent Non-Executive Director of the Company and he shall continue to act as an Independent Non-Executive Director of the Company notwithstanding that he has been an Independent Director on the Board of the Company for a cumulative term of more than nine (9) years."

7. To transact any other business for which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

By Order of the Board

THAM LAI HENG MICHELLE (SSM Practising Certificate No. 202008001622) (MAICSA 7013702) Company Secretary

Resolution 9

Resolution 10

Kuala Lumpur 29 October 2025

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. Hence, this item on the Agenda is not put forward for voting.

2. Directors' Fees

The quantum of the Directors' Fees for each of the Independent Non-Executive Director is the same as the previous financial year ended 30 June 2024.

3. Directors' Benefits (Excluding Directors' Fees)

Section 230(1) of the Companies Act 2016 provides that "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' Benefits (excluding Directors' Fees) payable to the Non-Executive Directors of the Company.

Resolution 2 is to seek shareholders' approval at the 35th AGM for the payment of Directors' Benefits (excluding Directors' Fees) payable to the Non-Executive Directors of the Company for the period from 10 December 2025 until the next AGM of the Company to be held in 2026.

The current Directors' Benefits (excluding Directors' Fees) payable to the Non-Executive Directors of the Company comprises of meeting allowances and other emoluments.

In determining the estimated amount of benefits payable to the Non-Executive Directors, the Board considered various factors including the number of scheduled meetings for the Board of Directors ("Board"), Board Committees and general meetings of the Company, assuming full attendance by all of the Non-Executive Directors. The estimated amount of benefits also caters for unforeseen circumstances, for example, the appointment of additional Directors and additional unscheduled Board meetings and/or Board Committees meetings.

In the event, where the payment of Directors' Benefits (excluding Directors' Fees) payable to the Non-Executive Directors during the above period exceeded the estimated amount sought at the 35th AGM, a shareholders' approval will be sought at the next AGM for the shortfall.

4. Re-election of Retiring Directors

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 each AGM of the Company and the retiring Directors can offer themselves for re-election.

Resolution 3 to Resolution 5 are to seek shareholders' approval at the 35th AGM for the re-election of Directors who retire by rotation pursuant to Clause 117 of the Company's Constitution.

The Board through the Nomination Committee ("NC") had undertaken an annual assessment evaluation and fit and proper assessment on the retiring Directors namely, Dato' Sri Robin Tan Yeong Ching, Datuk Abdul Rahim Bin Mohd Zin and Datuk Kee Mustafa ("Retiring Directors"), who are seeking for re-election as Directors of the Company pursuant to Clause 117 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 personality in accordance with the Directors' Fit and Proper Policy of the Company as well as the confirmation of independence (as the case may be).

Based on the results of the assessment conducted, the NC 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, NC recommended to the Board for reelection of the Retiring Directors. The Board has deliberated and endorsed the NC's recommendation and supports the reelection of Retiring Directors and recommended the re-election of Retiring Directors for approval by the shareholders at the forthcoming 35th AGM. The Retiring Directors had abstained from deliberations and decisions on their respective eligibility to stand for re-election at the relevant NC 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 2025 Annual Report.

5. Re-appointment of Auditors

Resolution 6 is to seek shareholders' approval at the 35th 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 ("AC") 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 for the financial year ended 30 June 2025 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 AC's recommendation and had recommended the re-appointment of EY as Auditors of the Company for shareholders' approval at the forthcoming 35th AGM.

6. Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016

Resolution 7 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 Companies Act 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 Annual General Meeting of the Company.

Resolution 7, 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 Thirty-Fourth Annual General Meeting held on 10 December 2024 and which will lapse at the conclusion of the Thirty-Fifth Annual General Meeting.

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.

7. Proposed Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

Resolution 8, if passed, will allow the Company and its subsidiaries to enter into Recurrent Related Party Transactions in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Proposed Shareholders' Mandate"). Detailed information on the Proposed Shareholders' Mandate is set out under Part A of the Circular/ Statement to Shareholders dated 29 October 2025 which can be viewed and downloaded from the website of the Company at www.berjaya.com/berjaya-land/ and/or Bursa Malaysia Securities Berhad at https://www.bursamalaysia.com.

8. Proposed Renewal of Authority for the Company to Purchase its Own Shares

Resolution 9, 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 under Part B of the Circular/Statement to Shareholders dated 29 October 2025 which can be viewed and downloaded from the website of the Company at www.berjaya.com/berjaya-land/ and/or Bursa Malaysia Securities Berhad at https://www.bursamalaysia.com.

9. Proposed Retention of Independent Non-Executive Director

Resolution 10 is proposed pursuant to the Malaysian Code on Corporate Governance and if passed, will allow Datuk Kee Mustafa to be retained and to continue to act as an Independent Non-Executive Director of the Company.

The full detail of the Board's justifications for the retention of Datuk Kee Mustafa is set out in the Corporate Governance Overview Statement in the Company's 2025 Annual Report.

10. Proxy and Entitlement of Attendance

- (i) A member of the Company who is entitled to attend, participate, speak and vote at the meeting 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/her 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 duly executed Form of Proxy must be 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 Berjaya Registration Portal at https://www.berjayaregistration.com.my not less than forty-eight (48) hours before the time appointed for holding the meeting, i.e. latest by Sunday, 7 December 2025 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 of the Company as at 2 December 2025 shall be entitled to participate and/or vote at the meeting or appoint a proxy to participate and/or vote in his/her stead.

11. 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 way of 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 an instrument appointing a proxy and/or representative(s) to attend, speak and vote at the 35th AGM and/or any adjournment thereof, a member of the Company:-

- (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxy and representative(s) appointed for the 35th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 35th AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively the "Purposes");
- (ii) warrants that where the member discloses the personal data of the member's proxy and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy and/or representative(s) for the Purposes; and
- (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.



FORM OF PROXY



I/We			
	(Name in f	Tull)	
I C C N.		CDC Assessed No	
i.c. or Company No		CDS Account No	
	(New and Old I.C. No. or Company No.)		
of			
	(Address	<i>i</i>)	
being a member/member	s of BERJAYA LAND BERHAD hereby appoint:		
		I.C. No	
	(Name in full)		(New and Old I.C. No.)
of			
· -	(Address	:)	
Victoria			

or failing him/her, the CHAIRMAN OF THE MEETING as my/our proxy to vote for me/us on my/our behalf, at the Thirty-Fifth Annual General Meeting ("35th AGM") of the Company will be held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Tuesday, 9 December 2025 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.

NO.	DESCRIPTION OF RESOLUTION	FOR	AGAINST
RESOLUTION 1	To approve payment of Directors' Fees.		
RESOLUTION 2	To approve payment of Directors' Benefits (excluding Directors' Fees) for the period from 10 December 2025 until the next Annual General Meeting of the Company in 2026.		
RESOLUTION 3	To re-elect as Dato' Sri Robin Tan Yeong Ching as Director.		
RESOLUTION 4	To re-elect Datuk Abdul Rahim Bin Mohd Zin as Director.		
RESOLUTION 5	To re-elect Datuk Kee Mustafa as Director.		
RESOLUTION 6	To re-appoint Messrs Ernst & Young PLT as Auditors.		
RESOLUTION 7	To approve authority to issue and allot shares.		
RESOLUTION 8	To renew and to seek shareholders' mandate for Recurrent Related Party Transactions.		
RESOLUTION 9	To renew authority for the Company to purchase its own shares.		
RESOLUTION 10	To approve the proposed retention of Datuk Kee Mustafa as an Independent Non-Executive Director.		

	No. of Shares Held
Signature(s)/Common Seal of Member(s)	

Notes:

Dated this _

(1) A member of the Company who is entitled to attend, participate, speak and vote at the meeting 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.

_ 2025.

(2) A member, other than an authorised nominee or an exempt authorised nominee, may appoint only one (1) proxy.

_ day of ___

- (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/her 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 duly executed Form of Proxy must be 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 Berjaya Registration Portal at https://www.berjayaregistration.com.my not less than forty-eight (48) hours before the time appointed for holding the meeting, i.e. latest by Sunday, 7 December 2025 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 of the Company as at 2 December 2025 shall be entitled to participate and/or vote at the meeting 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 way of 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 an instrument appointing a proxy and/or representative(s), the member and his/her proxy consent to the Company (or its agents) to collect, use and disclose the personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the 35th AGM of the Company and any adjournment thereof.

Fold this flap for sealing

AFFIX STAMP

THE COMPANY SECRETARY
BERJAYA LAND BERHAD
LOT 13-01A, LEVEL 13 (EAST WING)
BERJAYA TIMES SQUARE
NO. 1 JALAN IMBI
55100 KUALA LUMPUR

2nd fold here

