

INNOVATION IN MOTION

ANNUAL REPORT 2025

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE FORTY-SEVENTH ANNUAL GENERAL MEETING (“47th AGM”) of the Company will be held at Grand Ballroom, Resort World Langkawi, Tanjung Malai, 07000 Langkawi, Kedah Darul Aman, Malaysia on Thursday, 4 December 2025 at 10:00 a.m. for the following purposes: -

AGENDA

1.	To receive the Audited Financial Statements for the financial year ended 30 June 2025 together with the Reports of the Directors and the Auditors thereon.	(Please refer to Explanatory Note 1)
2.	To re-elect Dato’ Wee Cheng Kwan, the Director who is to retire pursuant to Clause 115 of the Company’s Constitution and being eligible, has offered himself for re-election.	(Resolution 1)
3.	To re-elect the following Directors, who are to retire by rotation pursuant to Clause 116 of the Company’s Constitution and being eligible, have offered themselves for re-election: (a) Tan Sri Abd Rahim bin Mohamad (b) Dato’ Naharudin bin Ali	(Resolution 2) (Resolution 3)
4.	To approve the payment of Directors’ fees amounting to RM418,824.00 for the financial year ended 30 June 2025.	(Resolution 4)
5.	To approve the benefits payable to the Non-Executive Directors up to RM200,000.00 for the period from 5 December 2025 until the next Annual General Meeting of the Company pursuant to Section 230(1)(b) of the Companies Act 2016.	(Resolution 5)
6.	To re-appoint UHY Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.	(Resolution 6)
7.	As Special Business To consider and if deem fit, with or without any modification, to pass the following resolution: - ORDINARY RESOLUTION - AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 “THAT pursuant to the Companies Act 2016 and the Constitution of the Company and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this Resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being; THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 14 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to the Companies Act 2016; AND THAT the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad; AND FURTHER THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”	(Resolution 7)

NOTICE OF ANNUAL GENERAL MEETING

8.	To transact any other business for which due notice has been given in accordance with the Companies Act 2016 and the Company's Constitution.	
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BY ORDER OF THE BOARD

CHUA SIEW CHUAN (SSM PC NO. 201908002648) (MAICSA 0777689)

YEOW SZE MIN (SSM PC NO. 201908003120) (MAICSA 7065735)

Joint Company Secretaries

Petaling Jaya

Dated: 31 October 2025

NOTICE OF ANNUAL GENERAL MEETING

Explanatory Notes to Ordinary and Special Businesses: -

1. Audited Financial Statements for the financial year ended 30 June 2025

This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval from the shareholders for the Audited Financial Statements, and hence, this Agenda item is not put forward for voting.

2. Resolutions 1 to 3 - Re-election of Directors

Pursuant to Clauses 115 and 116 of the Company's Constitution, Dato' Wee Cheng Kwan, Tan Sri Abd Rahim bin Mohamad and Dato' Naharudin bin Ali (hereinafter referred to as the "**Retiring Directors**") are standing for re-election at this 47th AGM and being eligible, have offered themselves for re-election as Directors of the Company. Each Director standing for re-election has consented to their re-election and abstained from deliberations and voting in relation to their respective re-election at the Board of Directors' Meeting.

The Nomination and Remuneration Committee ("**NRC**") had reviewed and assessed the Retiring Directors via the annual assessment. The Board of Directors, via the NRC's annual assessment, was satisfied with the performance of the Retiring Directors and has recommended to the shareholders the proposed re-elections at the 47th AGM under Resolutions 1 to 3.

The profiles of the Retiring Directors can be found in the Annual Report 2025.

3. Resolution 4 - Payment of Directors' fees

This Agenda item is to approve the Proposed Directors' fees for the financial year ended 30 June 2025 of RM418,824.00 (2024: RM430,000.00).

The Resolution 4, if approved, will authorise the payment of Directors' fees pursuant to Clause 129 of the Company's Constitution.

4. Resolution 5 - Directors' benefits payable to Non-Executive Directors

The benefits payable to the Non-Executive Directors pursuant to Section 230(1)(b) of the Companies Act 2016 has been reviewed by the NRC and the Board of Directors of the Company, which recognises that the benefits payable is in the best interest of the Company for the applicable period of between 5 December 2025 to the next Annual General Meeting of the Company in year 2026.

The total estimated amount of Directors' benefits payable is calculated based on the number of the Board of Directors' and Board Committees' meetings scheduled to be held for the financial year ending 30 June 2026 and until the next Annual General Meeting and other benefits. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

5. Resolution 7 - Authority to issue shares pursuant to the Companies Act 2016

The Company had been granted a general mandate on the authority to issue shares pursuant to the Companies Act 2016 by its shareholders at the Forty-Sixth Annual General Meeting of the Company held on 5 December 2024 ("**Previous Mandate**"). The Company wishes to renew the mandate on the authority to issue shares of not exceeding 10% of the total number of issued shares of the Company for the time being ("**General Mandate**").

As at the date of this notice, the Previous Mandate granted by shareholders had not been utilised and hence no proceeds were raised therefrom.

The purpose to seek the General Mandate is to enable the Directors of the Company to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting as it would be both time and cost-consuming to organise a general meeting solely for such issuance and allotment of shares.

NOTICE OF ANNUAL GENERAL MEETING

This authority unless revoked or varied by the Company in a general meeting, will expire at the next Annual General Meeting. The proceeds raised from 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 the purpose of funding future investment project(s), working capital and/or acquisition(s).

Pursuant to Section 85 of the Companies Act 2016 read together with Clause 14 of the Constitution of the Company, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other securities.

The Resolution 7, if passed, would allow the Directors to issue new shares to any person under the authority to issue shares pursuant to the Companies Act 2016 without having to offer the new shares to be issued equally to all existing shareholders of the Company prior to issuance.

NOTICE OF ANNUAL GENERAL MEETING

Notes:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 27 November 2025 ("**General Meeting Record of Depositors**") shall be eligible to attend, participate, speak and vote at the 47th AGM.
2. A member entitled to attend and vote at the 47th AGM, shall be entitled to appoint more than one (1) proxy to attend, participate, speak, and vote instead of the member at the 47th AGM. A proxy needs not be a Member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the 47th AGM shall have the same rights as the Member to attend, participate, speak, and vote at the 47th AGM and upon appointment a proxy shall be deemed to confer authority to demand or join in demanding a poll.
3. Where a member appoints more than one (1) proxy, he shall specify the proportion of his shareholdings to be represented by each proxy, failing which the appointment shall be invalid.
4. Where a member of the Company is an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxy must be deposited at Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan **not less than forty-eight (48) hours** before the time for holding the 47th AGM or at any adjournment thereof or submit electronically via designated Email Address of Share Registrar: info@sshshb.com.my.
7. Any Notice of Termination of Authority to act as Proxy must be received by the Company before the commencement of the 47th AGM or at any adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Companies Act 2016: -
 - (a) the constitution of the quorum at such meeting;
 - (b) the validity of anything he did as chairman of such meeting;
 - (c) the validity of a poll demanded by him at such meeting; or
 - (d) the validity of the vote exercised by him at such meeting.

VISION, MISSION AND VALUES

VISION

TO BE A
SUCCESSFUL ORGANISATION
THAT IS ATTRACTIVE FOR PEOPLE TO BE
PROUDLY
WORKING FOR, TO DEAL AND
ASSOCIATE WITH.



MISSION

We strive to provide added value to our stakeholders through steady growth and profitability of the businesses we are in, and through the principles of integrity and excellence that we embrace.



VALUES



Excellence

To pursue higher goals.



Integrity & Professionalism

To be honest and accountable.



Commitment

To work with passion, commitment and enthusiasm.



Creativity

To tap the latent creative power within individuals.



Corporate Social Responsibility

To be able to give back to society.

CORPORATE INFORMATION

BOARD OF DIRECTORS



**TAN SRI ABD RAHIM
BIN MOHAMAD**

Executive Chairman



**DATO' NAHARUDIN
BIN ALI**

Senior Independent Non-Executive Director



**DATIN FARA NADIA
BINTI ABD RAHIM**

Group Managing Director



**MR. CHEONG KEE
YOONG**

Independent Non-Executive Director



**PUAN SRI FADZILAH
BINTI MD ARIFF**

Executive Director, Group Special Projects



**DATO' WEE CHENG
KWAN**

(Appointed on 26 February 2025)

Independent Non-Executive Director



**DATO' NIK MOHD FUAD
BIN WAN ABDULLAH**

Executive Director, Group Corporate Affairs



**DATO' ANUARUDIN
BIN MOHD NOOR**

(Retired on 5 December 2024)

Senior Independent Non-Executive Director

AUDIT AND RISK COMMITTEE

MR. CHEONG KEE YOONG
(Chairman)

DATO' NAHARUDIN BIN ALI

DATO' WEE CHENG KWAN
(Appointed on 26 February 2025)

DATO' ANUARUDIN BIN MOHD NOOR
(Ceased on 5 December 2024)

NOMINATION AND REMUNERATION COMMITTEE

DATO' NAHARUDIN BIN ALI
(Chairman)

MR. CHEONG KEE YOONG

DATO' WEE CHENG KWAN
(Appointed on 26 February 2025)

DATO' ANUARUDIN BIN MOHD NOOR
(Ceased on 5 December 2024)

COMPANY SECRETARIES

MS. CHUA SIEW CHUAN
(SSM PC No. 201908002648)
(MAICSA 0777689)

MS. YEOW SZE MIN
(SSM PC No. 201908003120)
(MAICSA 7065735)

CORPORATE OFFICE

15th Floor, Amcorp Tower
Amcorp Trade Centre
18, Jalan Persiaran Barat
Off Jalan Timur
46050 Petaling Jaya
Selangor

Tel No : (603) 7957 7781
Fax No : (603) 7957 4793
Email : enquiries@edenzil.com
Website : www.edenzil.com

REGISTERED OFFICE

Level 7, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur
Wilayah Persekutuan

Tel No : (603) 2084 9000
Fax No: (603) 2094 9940
Email: info@sshsb.com.my

PRINCIPAL BANKERS

Malayan Banking Berhad
RHB Islamic Bank Berhad
CIMB Islamic Bank Berhad

SHARE REGISTRAR

Securities Services (Holdings) Sdn. Bhd.
[197701005827 (36869-T)]
Level 7, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur
Wilayah Persekutuan

Tel No : (603) 2084 9000
Fax No: (603) 2094 9940
Email: info@sshsb.com.my

AUDITORS

UHY Malaysia PLT
(202406000040
(LLP0041391-LCA) & AF1411)
Suite 11.05, Level 11
The Gardens South Tower
Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur
Wilayah Persekutuan

Tel No : (603) 2279 3088
Fax No: (603) 2279 3099

STOCK EXCHANGE

Main Market of Bursa Malaysia
Securities Berhad

Stock Code
7471

CORPORATE STRUCTURE

The Group is organised into business units based on their products and services and has operating segment as follows:

Energy



The Energy segment is the major growth engine for the Group and operates power plants as independent power producers. The Sungai Kenerong Plant is a 20 megawatts (“MW”) hydroelectric power plant located in Kuala Krai, Kelantan and the Libaran Plant is a 45MW nominal capacity thermal power plant located in Sandakan, Sabah. The Group has a proven track record in developing, operating, and maintaining power plants, which are operated under the following subsidiaries:

Stratavest Sdn. Bhd. [199501031495 (360701-W)]	100%	Musteq Hydro Sdn. Bhd. [199101021165 (231476-A)]	100%
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The Group is also developing a 29.99 MW large scale solar power plant in Gebeng, Kuantan, under the following subsidiary:

DC Solar One Sdn. Bhd. [202501004584 (1605997-A)]	100%
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CORPORATE STRUCTURE

Food and Beverage



The Group's Food and Beverage segment delivers exceptional dining experiences through excellent cuisine (specialising in Western, Oriental, and Malay traditions), consistently courteous service and quality food. The Group also operates the F&B outlets in Bank Negara Malaysia and serves patients in Institut Kanser Negara. This segment is operated by the following subsidiary:

Eden Catering Sdn. Bhd. [198101009877 (76000-T)]	100%
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Tourism



Underwater World Langkawi Sdn. Bhd. is the main driver of this segment. The Group owns and operates Underwater World Langkawi, an aquarium which is a 'must see' tourist attraction in Pulau Langkawi and is also known for its research and development of marine wildlife and penguin husbandry. Infra Nova Sdn. Bhd. operates the retail commercial space and car parks within the Underwater World Langkawi complex.

Underwater World Langkawi Sdn. Bhd. [199301019114 (273852-K)]	100%	Infra Nova Sdn. Bhd. [199301019658 (274396-T)]	100%
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OUR PRESENCE



QUICK FACTS



100%
Malaysian Workforce



60%
Male



40%
Female

PROPERTY



417
acres

F&B

Preferred Halal Certified Caterer



**EDEN
CATERING**
Malaysia's Trusted
Food Company Since

1964



361
MILLION
SHAREHOLDERS
FUNDS

455
MILLION
TOTAL ASSETS



29.9MW

Large Scale Solar



**Kuantan,
Pahang**



20MW

Hydro Power Plant



**Kuala Krai,
Kelantan**



45MW

Thermal Power Plant



**Sandakan,
Sabah**

R&D

Activities of Penguin
Husbandry



266
**PENGUINS
HATCHED**

DIRECTORS' PROFILE

TAN SRI ABD RAHIM BIN MOHAMAD

Executive Chairman

Nationality/Age/Gender : Malaysian/76/Male
Date of Appointment as Director of the Company : 18 October 2002
Length of service as director since appointment (as at 31 October 2025) : 23 years
Board Meeting Attendance for the financial year ended 30 June 2025 : Six out of Six (6/6)
Board Committee(s) served on : Nil



Qualifications

Tan Sri Abd Rahim bin Mohamad (“**Tan Sri**”) graduated from the University of Malaya with a Bachelor of Arts (Honours) and subsequently obtained an Advanced Diploma in Economics at the University of Manchester and later earned a Master of Business Administration in Finance from the Morehead State University, Kentucky. Tan Sri later attended Wharton's Advance Management Course for Overseas Bankers.

Work Experience/Occupation

Tan Sri has extensive experience in various government ministries. As an Administrative and Diplomatic Service Officer, Tan Sri served in various capacities within the Federal Government, i.e. Prime Minister's Department, Ministry of Finance, Ministry of Primary Industries and Ministry of Culture, Youth and Sports. Tan Sri left the public sector in 1984 to join Amanah Merchant Bank Berhad. Tan Sri had also served as an Executive Director in Shapadu Group and as the Group Managing Director in Maju Holdings Sdn. Bhd. In 1992, Tan Sri set up Zil Enterprise Sdn. Bhd. (“**ZESB**”) where he is also the Executive Chairman.

Directorship in other Public or Listed Companies

Nil

Family Relationship with Director and/or Major Shareholder

Tan Sri is the spouse of Puan Sri Fadzilah binti Md Ariff who is the Executive Director, Group Special Projects of the Company and the father to Datin Fara Nadia binti Abd Rahim who is the Group Managing Director of the Company.

Tan Sri does not at present hold any shares in the Company but is a major shareholder of the Company by virtue of his direct interest of more than 20% equity interest in ZESB and his direct interest of more than 20% equity interest in Serve Vest (M) Sdn. Bhd. which in turn holds shares in Serata Padu Sdn. Bhd. ZESB, Serve Vest (M) Sdn. Bhd. and Serata Padu Sdn. Bhd. are substantial shareholders of the Company.

Nature and extent of any conflict of interest or potential conflict of interest that the Director has with the Company or its subsidiaries (“the Group”)

Tan Sri does not have any conflict of interest with the Company and the Group.

Conviction of Offences (other than traffic offences)

Tan Sri has not been convicted of any offences within the past five (5) years.

DIRECTORS' PROFILE

DATIN FARA NADIA BINTI ABD RAHIM

Group Managing Director



Nationality/Age/Gender	: Malaysian/48/Female
Date of Appointment as Director of the Company	: 8 March 2021
Length of service as director since appointment (as at 31 October 2025)	: 4 years, 8 months
Board Meeting Attendance for the financial year ended 30 June 2025	: Six out of Six (6/6)
Board Committee(s) served on	: Nil

Qualifications

Datin Fara Nadia binti Abd Rahim ("**Datin Nadia**") graduated with a First Class Honours Degree in Electronic Engineering from the King's College London in 2002 and subsequently completed her Master in Business Administration from the Monash University in Melbourne.

Work Experience/Occupation

Prior to joining the Group, Datin Nadia was attached to Time Era Sdn. Bhd., a company involved in manufacturing of electrical and electronic components. Datin Nadia joined the Group as the Manager of Operations in 2002 and held several positions within the Group prior to assuming the position as the General Manager of Group Finance and Business Development until 2012, before pursuing her Master of Business Administration degree from the Monash University in Melbourne, Australia in 2014.

Datin returned to the Group to assume the role of Group Chief Operating Officer on 5 January 2015 and was subsequently appointed as the Group Managing Director on 8 March 2021.

Directorship in other Public or Listed Companies

Nil

Family Relationship with Director and/or Major Shareholder

Datin Nadia is the daughter of Tan Sri Abd Rahim bin Mohamad and Puan Sri Fadzilah binti Md Ariff, who are the Executive Chairman and Executive Director, Group Special Projects of the Company respectively.

Nature and extent of any conflict of interest or potential conflict of interest that the Director has with the Company or its subsidiaries ("the Group")

Datin Nadia does not have any conflict of interest with the Company and the Group.

Conviction of Offences (other than traffic offences)

Datin Nadia has not been convicted of any offences within the past five (5) years.

PUAN SRI FADZILAH BINTI MD ARIFF

Executive Director, Group Special Projects



Nationality/Age/Gender	: Malaysian/72/Female
Date of Appointment as Director of the Company	: 18 October 2002
Length of service as director since appointment (as at 31 October 2025)	: 23 years
Board Meeting Attendance for the financial year ended 30 June 2025	: Six out of Six (6/6)
Board Committee(s) served on	: Nil

Qualifications

Puan Sri Fadzilah binti Md Ariff ("**Puan Sri**") graduated with an Honours Degree in English Literature from the University of Malaya and subsequently completed her Master in Language and Linguistics at the University of York, England.

Work Experience/Occupation

Puan Sri was a lecturer at the University of Technology Malaysia and later at the University of Malaya before joining Zil Enterprise Sdn. Bhd. as the Managing Director in 1992. As an Executive Director of the Company, Puan Sri currently oversees special projects within the Group.

Directorship in other Public or Listed Companies

Nil

Family Relationship with Director and/or Major Shareholder

Puan Sri is the spouse of Tan Sri Abd Rahim bin Mohamad who is the Executive Chairman of the Company and the mother to Datin Fara Nadia binti Abd Rahim who is the Group Managing Director of the Company.

Nature and extent of any conflict of interest or potential conflict of interest that the Director has with the Company or its subsidiaries ("the Group")

Puan Sri does not have any conflict of interest with the Company and the Group.

Conviction of Offences (other than traffic offences)

Puan Sri has not been convicted of any offences within the past five (5) years.

DIRECTORS' PROFILE

DATO' NIK MOHD FUAD BIN WAN ABDULLAH

*Executive Director, Group
Corporate Affairs*



Nationality/Age/Gender	: Malaysian/59/Male
Date of Appointment as Director of the Company	: 1 March 2014
Length of service as director since appointment (as at 31 October 2025)	: 11 years 8 months
Board Meeting Attendance for the financial year ended 30 June 2025	: Six out of Six (6/6)
Board Committee(s) served on	: Nil

Qualifications

Dato' Nik Mohd Fuad bin Wan Abdullah ("**Dato' Nik**") graduated with a Bachelor of Commerce from the Australian National University and is a Chartered Accountant of the Malaysian Institute of Accountants (MIA) and a Certified Practising Accountant ("**CPA**") accredited by CPA Australia.

Work Experience/Occupation

Dato' Nik joined Zil Enterprise Sdn. Bhd. in 1992 after being with Messrs. Ernst & Young ("**EY**") for four (4) years. During his tenure in EY, Dato' Nik gained valuable experience in risk assurance and assessment, accounting, finance, and management, which Dato' Nik has applied in his career of managing power plant businesses. In 2002, Dato' Nik assumed the position of the Company's Director of Finance and subsequently was the Executive Director of Energy Sector. Dato' Nik currently holds the position of Executive Director, Group Corporate Affairs since 15 April 2021.

Directorship in other Public or Listed Companies

Nil

Family Relationship with Director and/or Major Shareholder

Dato' Nik does not have any family relationship with any Director or major shareholder of the Company.

Nature and extent of any conflict of interest or potential conflict of interest that the Director has with the Company or its subsidiaries ("the Group")

Dato' Nik does not have any conflict of interest with the Company and the Group.

Conviction of Offences (other than traffic offences)

Dato' Nik has not been convicted of any offences within the past five (5) years.

DATO' NAHARUDIN BIN ALI

*Senior Independent
Non-Executive Director*



Nationality/ Age/ Gender	: Malaysian/66/Male
Date of Appointment as Director of the Company	: 9 February 2023
Length of service as director since appointment (as at 31 October 2025)	: 2 years, 9 months
Board Meeting Attendance for the financial year ended 30 June 2025	: Six out of Six (6/6)
Board Committee(s) served on	: • Nomination and Remuneration Committee (Chairman) • Audit and Risk Committee (Member)

Qualifications

Dato' Naharudin bin Ali ("**Dato' Naharudin**") graduated from the Emile Woolfe College of Accountancy, United Kingdom. Dato' Naharudin is a fellow member of the Association of Chartered Certified Accountants (UK) and also a member of the Malaysian Institute of Accountants (MIA).

Work Experience/Occupation

Dato' Naharudin has extensive experience of more than thirty-six (36) years across diverse industries, substantially in manufacturing, property development and construction, healthcare, education, information and communications technology, and consultancies.

Dato' Naharudin began his career as an Accountant in one of the companies under the Ericsson Group, a leading multinational networking and telecommunications company headquartered in Stockholm, Sweden in 1982. Dato' Naharudin continued to serve in various finance capacities with several reputable companies in Malaysia before assuming the role of Chief Executive Officer of IUM Holdings Sdn. Bhd. in 2011 and subsequently, as Chief Executive Officer of UM Holdings Sdn. Bhd. in 2021. Presently, Dato' Naharudin holds the position of Group Chief Executive officer of Multimedia Technology Enhancement Operations Sdn. Bhd. (METEOR) since 3 July 2023.

Directorship in other Public or Listed Companies

Nil

Family Relationship with Director and/or Major Shareholder

Dato' Naharudin does not have any family relationship with any Director or major shareholder of the Company.

Nature and extent of any conflict of interest or potential conflict of interest that the Director has with the Company or its subsidiaries ("the Group")

Dato' Naharudin does not have any conflict of interest with the Company and the Group.

Conviction of Offences (other than traffic offences)

Dato' Naharudin has not been convicted of any offences within the past five (5) years.

DIRECTORS' PROFILE

MR. CHEONG KEE YOONG

*Independent
Non-Executive Director*



Nationality/ Age/ Gender	: Malaysian/57/Male
Date of Appointment as Director of the Company	: 9 February 2023
Length of service as director since appointment (as at 31 October 2025)	: 2 years, 9 months
Board Meeting Attendance for the financial year ended 30 June 2025	: Six out of Six (6/6)
Board Committee(s) served on	: • Audit and Risk Committee (Chairman) • Nomination and Remuneration Committee (Member)

Qualifications

Mr. Cheong Kee Yoong ("**Mr. Cheong**") obtained his professional qualification from the Association of Chartered Certified Accountants (ACCA) and he is a Chartered Accountant and a member of the Malaysian Institute of Accountants (MIA).

Work Experience/Occupation

Mr. Cheong has many years of working experience as a Chief Financial Officer of listed companies particularly in the areas of corporate planning, fund raising, treasury management, investor relations, tax planning, financial management and risk management across various industries. He has been working closely as well as providing support to the Managing Director/ Chief Executive Officer/Senior Management with the objective to enhance shareholders' value. He was also the Executive Director of Southern Acids (M) Berhad from November 2013 to July 2015 and the Independent Non-Executive Director of NCT Alliance Berhad from June 2008 to May 2023.

Mr. Cheong is currently the Chief Financial Officer of Southern Acids (M) Berhad, a company listed on the Main Market of Bursa Malaysia Securities Berhad. He is also a fellow member of the Institute of Corporate Directors Malaysia (ICDM) and a member of the Malaysian Crime Prevention Foundation (MCPF).

Directorship in other Public or Listed Companies

Golden Destinations Group Berhad, a public non-listed company

Family Relationship with Director and/or Major Shareholder

Mr. Cheong does not have any family relationship with any Director or major shareholder of the Company.

Nature and extent of any conflict of interest or potential conflict of interest that the Director has with the Company or its subsidiaries ("the Group")

Mr. Cheong does not have any conflict of interest with the Company and the Group.

Conviction of Offences (other than traffic offences)

Mr. Cheong has not been convicted of any offences within the past five (5) years.

DATO' WEE CHENG KWAN

*Independent
Non-Executive Director*



Nationality/ Age/ Gender	: Malaysian/49/Male
Date of Appointment as Director of the Company	: 26 February 2025
Length of service as director since appointment (as at 31 October 2025)	: 8 months
Board Meeting Attendance for the financial year ended 30 June 2025	: Two out of Two (2/2)
Board Committee(s) served on	: • Audit and Risk Committee (Member) • Nomination and Remuneration Committee (Member)

Qualifications

Dato' Wee Cheng Kwan ("**Dato' Wee**") graduated with a First Class Honours Degree in Civil Engineering from the University of Portsmouth, United Kingdom in 1999.

Work Experience/Occupation

Dato' Wee is an accomplished executive with extensive experience across various industries such as property development, construction and business consultancy. He has expertise in business development activities which include providing guidance on initiatives for Initial Public Offerings (IPO), dual listings and strategic project development. He had also provided consultancy services to various clients on mergers and acquisitions as well as organisational reviews.

Dato' Wee was appointed as an Independent Non-Executive Director of the Company on 26 February 2025. He previously held the position as the Managing Director – Property & Construction of PRG Holdings Berhad, a company listed on the Main Market of Bursa Malaysia Securities Berhad. He is currently the Managing Director of W Capital Private Equity Sdn. Bhd., a Private Equity Management Company registered with Securities Commission.

Directorship in other Public or Listed Companies

Nil

Family Relationship with Director and/or Major Shareholder

Dato' Wee does not have any family relationship with any Director or major shareholder of the Company.

Nature and extent of any conflict of interest or potential conflict of interest that the Director has with the Company or its subsidiaries ("the Group")

Dato' Wee does not have any conflict of interest with the Company and the Group.

Conviction of Offences (other than traffic offences)

Dato' Wee has not been convicted of any offences within the past five (5) years.

CHAIRMAN'S STATEMENT

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Despite a more moderate economic environment, the Group achieved another profitable year, recording a substantial increase in operational profit. All business segments posted year-on-year growth, underscoring the resilience of our core businesses and the dedication of our people.

TAN SRI ABD RAHIM BIN MOHAMAD
Executive Chairman

”

CHAIRMAN'S STATEMENT

Dear Valued Shareholders,

On behalf of the Board of Directors ("Board"), it is my privilege to present to you the Annual Report of Eden Inc. Berhad and its group of companies ("Eden" or "the Group") for the Financial Year Ended 30 June 2025 ("FYE 2025").

A Year of Strategic Progress and Achievements

The financial year under review was a landmark period for the Group, characterised by commendable achievements that reinforced the Group's strategic positioning and long-term growth trajectory marked by significant milestones that underscored our strategic execution, financial discipline and operational resilience. Despite a more moderate economic environment, the Group achieved another profitable year, recording a substantial increase in operational profit. All business segments posted year-on-year growth, underscoring the resilience of our core businesses and the dedication of our people.

Among the achievements was the securing of a Large Scale Solar 5 ("LSS5") project with a capacity of 29.99 megawatts ("MW"), scheduled to commence operations in the year 2027. This milestone firmly establishes the Group's position in Malaysia's renewable energy transition agenda under the National Energy Transition Roadmap ("NETR") and marks our first solar venture to date.

During the year, our Libaran Plant in Sabah successfully increased its generation capacity by 15 MW to a total of 45 MW under the second extension of its power purchase agreement, which further strengthened our Energy segment's earnings capacity. This development is a testament of the plant's reliability in supporting Sabah's growing energy demand and development priorities.

We also completed a long-awaited corporate exercise, culminating in the recognition of a strategic land parcel into the Group's land bank, increasing it to approximately 416.6 acres. This significantly enhances our asset base and provides a platform for future opportunities in the property and infrastructure value chain.

These transformative developments, coupled with solid performances from both the Energy and Food and Beverage ("F&B") and Tourism segments, all of which remained profitable and improved year on year, have collectively reinforced the Group's fundamentals. Our Energy segment recorded a substantial turnaround driven by increased generation, enhanced operational efficiency, commissioning of additional capacity and disciplined cost management.

Resilience Amidst Moderation

The Global economy in 2025 remained moderate yet stable, supported by a rebound in the trade and domestic demand despite persistent geopolitical tensions and uneven recovery across regions. Malaysia's economy registered a healthy Gross Domestic Product ("GDP") growth of approximately 4.5% for 2024 (2023: 3.7%) and maintained a steady momentum into the first half of 2025, underpinned by strong domestic consumption, improved tourism arrivals and continued infrastructure investments under national initiatives such as the National Energy Transformation Roadmap ("NETR") and Madani Economy Framework. GDP growth is projected between 4.0% and 4.8% supported by firm domestic demand, stable employment and ongoing public and private sector investments.

The energy and utilities sector, in which the Group operates as an Independent Power Producer ("IPP"), continued to benefit from the country's progressive energy transition and growing demand for electricity in Sabah and Peninsular Malaysia. Meanwhile the tourism sector showed encouraging signs of recovery, driven by the rebound in international travel and domestic spending, which positively impacted our Food and Beverage ("F&B") and Tourism segment.

We concluded FYE 2025 on a very positive note with another year of profitability for all the business segments reflecting our commitment to excellence on our core mandates.

CHAIRMAN'S STATEMENT

Group Performance Overview

For FYE 2025, the Group performed commendably well in registering a significant increase in its core operating profit. Despite the decline in revenue registered in FYE 2025 of RM149.87 million compared to the RM178.11 million recorded in financial year ended 30 June 2024 ("FYE 2024"), the Group's operating profit improved substantially to RM21.85 million (FYE 2024: RM2.87 million), due mainly to contributions from the Energy segment and underscores the stronger operating fundamentals of the Group. The operating profit excluded the fair value gain on investment properties recognised.

During the financial year, a corporate exercise involving the settlement of a long-standing debt through the transfer of land was completed, strengthened the Group's overall financial position and increased the Group's land bank from approximately 361.5 acres to 416.6 acres.

The Group maintained a strong financial position, with total assets of RM454.77 million and shareholders' fund rising to RM359.47 million as of 30 June 2025. The Group continued to uphold prudent capital management, achieving a net cash position of RM34.66 million, while the gross gearing ratio improved further to 0.01 times, reflecting robust financial resilience.

Business Segment Performance

Energy

The Energy segment remains the core contributor to the Group's results, generating RM118.21 million in revenue and RM23.70 million in Profit Before Tax ("PBT"), representing a substantial increase of 202% compared to the previous year's PBT of RM7.84 million.

This improvement was driven by enhanced operational efficiencies, lower operating cost, and the successful recommissioning of an additional 15MW generating unit at the Libaran Plant in March 2025, expanding its total capacity to 45MW under the Power Purchase Agreement ("PPA") with Sabah Electricity Sdn. Bhd. The Sungai Kenerong Plant in Kelantan also maintained stable operations with a capacity factor of 71% (FYE 2024: 61%), benefitting from the stable hydrological conditions and the continuation of its Zero Outage initiatives, which minimised disruptions and optimised power generation.

With Malaysia's electricity demand projected to increase by 2%-3% annually in line with economic expansion and the government's renewable energy targets under NETR, the Group is well positioned to leverage its expertise to further expand within the renewable energy domain, including exploring small hydro and solar-based opportunities.

Food and Beverage ("F&B") and Tourism

The Group's F&B and Tourism segment delivered a year of commendable performance, achieving revenue growth of 11% to RM33.30 million (FYE 2024: RM30.02 million) and PBT of RM10.02 million, an increase of 74% from the prior year. This improvement was bolstered by the commencement of a new catering contract with Institut Kanser Negara ("IKN") in January 2025 and steady visitor traffic in Underwater World Langkawi ("UWL"), which remains one of the island's leading tourist attractions.

Efforts to redevelop and modernise UWL are currently in progress, including upgrading facilities and introducing new exhibits and interactive experiences to enhance visitor engagement. These initiatives together with the steady performance of the catering business and planned expansion of the business-to-business segment, are expected to underpin sustained growth in the coming financial year. Tourism being a key pillar of Malaysia's economy, benefitted from a surge in international arrivals, which surpassed 29 million visitors in 2025 according to the government data. Rising domestic spending and favourable exchange rates are also positive indicators that continue to favour our segment's outlook.

CHAIRMAN'S STATEMENT

Financial Strength and Sustainability

The Group remains committed to maintaining a solid balance sheet and prudent liquidity management. As at 30 June 2025, the Group's shareholders' equity stood at RM359.47 million, while total liabilities were reduced to RM95.30 million. The strong cash reserves and low gearing ratio reflect Eden's strategic discipline and ability to pursue growth opportunities without compromising financial sustainability.

In alignment with the government's sustainability and transition agenda, the Group continues to prioritise environmental, social and governance considerations across its operations. Our hydroelectric power generation remains a renewable energy source contributing to Malaysia's decarbonisation pathway, while our tourism operations continue to emphasise environmental conservation, education and community engagement.

Outlook and Prospects

The Group enters the financial year ending June 2026 ("FYE 2026") on a firm footing, anchored by resilient operations and clear growth vectors across the business segments. The Energy segment will continue to underpin Group performance, benefitting from the full year impact of the Libaran Plant's enhanced capacity, stable operations at the Sungai Kenerong Plant and ongoing preparatory work for our LSS5 solar project.

The F&B and Tourism segment will continue benefitting from Malaysia's robust tourism recovery, sustained government promotional initiatives and growing demand in the corporate catering market. The upcoming Visit Malaysia Year 2026 campaign targets 35.6 million arrivals compared to an estimated 29 million in 2025, presenting promising growth opportunities that are expected to partially offset the temporary impact of redevelopment works at UWL, slated to commence in FYE2026. Upon completion, these enhancements are anticipated to further strengthen UWL's position as a premier tourism destination and drive its long-term earnings potential.

There is significant long-term potential from the land bank in Gebeng, Pahang and we have initiated development assessments. This site is strategically located with both the East Coast Rail Link ("ECRL") freight and passenger stations situated adjacent to the Group's land, alongside the planned LSS5 solar project. This unique positioning provides future opportunities for industrial, logistics and renewable energy development, assets which are expected to generate sustainable long-term earnings and enhance shareholder value.

People, Digitisation and Innovation

At the heart of our success lies our people. The Group places great importance on human capital development, continuously investing in the growth, skills and career progression for our employees. As we move further into the digital era, we are equipping our teams with the knowledge and tools to thrive in a technology driven environment.

The Group advocates the use of ethical artificial intelligence and digital technologies to enhance operational efficiency, improve accuracy and support faster, data driven decision making. Recognising the changing nature of work, the Group will also review its compensation and benefits framework in the upcoming year to ensure that employee rewards remain competitive, equitable and aligned with evolving business contexts and technological advancements. These initiatives support productivity and talent retention, key levers for sustained performance.

In line with our digitalisation roadmap, we continue to promote the use of technology as an enabler across all operations from predictive maintenance to customer engagement. We encourage a culture of innovation in everyday tasks, fostering creativity and continuous improvement throughout the organisation.

With these strategic initiatives in human capital and technology, coupled with strong asset positioning and a diversified earnings base, the Group is poised to deliver sustainable growth and resilience in the years ahead.

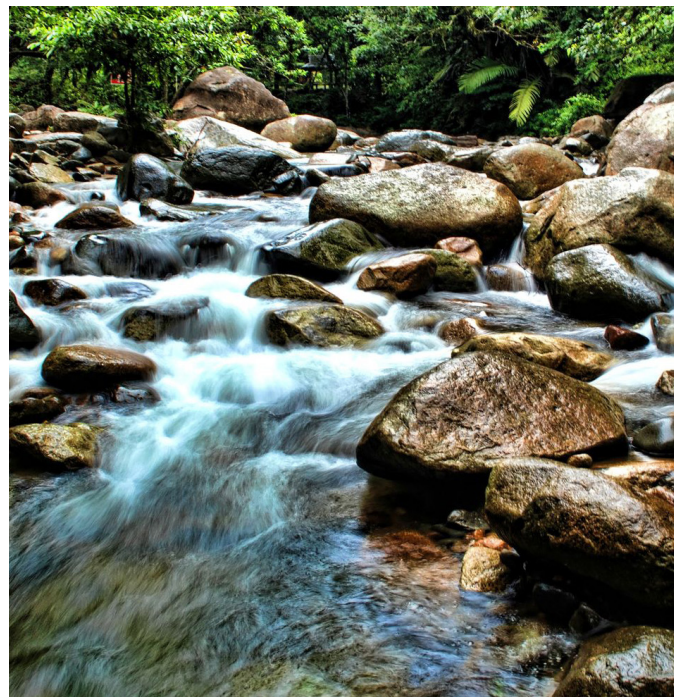
CHAIRMAN'S STATEMENT

Appreciation

On behalf of the Board, I wish to express my heartfelt appreciation to the management team and employees for their dedication, professionalism and commitment in delivering another year of positive performance. My sincere gratitude also extends to my fellow Board members for their invaluable counsel and steadfast support.

To our shareholders, business partners and stakeholders, thank you for your continued confidence and trust in us. Your support drives us to achieve our mission of sustainable growth and long-term value creation. As we look ahead, we remain confident that the foundations laid today will pave the way for stronger performance and enduring success in years to come.

TAN SRI ABD RAHIM BIN MOHAMAD
EXECUTIVE CHAIRMAN



MANAGEMENT PROFILE



**Tan Sri Abd Rahim
Bin Mohamad**
Executive Chairman

Tan Sri Abd Rahim bin Mohamad ("**Tan Sri**") (Malaysian, aged 76, male) graduated from the University of Malaya with a Bachelor of Arts (Honours) and subsequently obtained an Advanced Diploma in Economics at the University of Manchester and later earned a Master of Business Administration in Finance from the Morehead State University, Kentucky. Tan Sri later attended Wharton's Advance Management Course for Overseas Bankers.

Tan Sri has extensive experience in various government ministries. As an Administrative and Diplomatic Service Officer, Tan Sri had served in various capacities in the Federal Government i.e. Prime Minister's Department, Ministry of Finance, Ministry of Primary Industries and Ministry of Culture, Youth and Sports. Tan Sri left the public sector in 1984 to join Amanah Merchant Bank Berhad. Tan Sri had also served as an Executive Director in Shapadu Group and the Group Managing Director in Maju Holdings Sdn. Bhd. In 1992, Tan Sri set up Zil Enterprise Sdn. Bhd. where he is also the Executive Chairman. Tan Sri was appointed to the Board on 18 October 2002 and is currently the Executive Chairman of the Company.

Tan Sri is the spouse of Puan Sri Fadzilah binti Md Ariff who is the Executive Director, Group Special Projects of the Company and the father to Datin Fara Nadia binti Abd Rahim who is the Group Managing Director of the Company.



**Datin Fara Nadia
Binti Abd Rahim**
Group Managing Director

Datin Fara Nadia binti Abd Rahim ("**Datin Nadia**") (Malaysian, aged 48, female) graduated with a First Class Honours Degree in Electronic Engineering from the King's College of London in 2002 and subsequently completed her Master of Business Administration from the Monash University in Melbourne.

Prior to joining the Company and its subsidiaries ("**the Group**"), Datin was attached to Time Era Sdn. Bhd., a company involved in manufacturing of electrical and electronic components. Datin Nadia joined the Group as the Manager of Operations in 2002 and held several positions within the Group prior to assuming the post as the General Manager of Group Finance and Business Development until 2012, before pursuing her Master of Business Administration from the Monash University in Melbourne, Australia in 2014. Datin Nadia returned to the Group to assume the role of Group Chief Operating Officer on 5 January 2015 and was subsequently appointed as the Group Managing Director on 8 March 2021.

Datin Nadia is the daughter of Tan Sri Abd Rahim bin Mohamad and Puan Sri Fadzilah binti Md Ariff who are the Executive Chairman and Executive Director, Group Special Projects of the Company respectively.



**Puan Sri Fadzilah
Binti Md Ariff**
Executive Director,
Group Special Projects

Puan Sri Fadzilah binti Md Ariff ("**Puan Sri**") (Malaysian, aged 72, female) graduated with an Honours Degree in English from the University of Malaya and subsequently completed her Master in Language and Linguistics at the University of York, England. Puan Sri was a lecturer at the University of Technology Malaysia and later at the University of Malaya before joining Zil Enterprise Sdn. Bhd. as the Managing Director in 1992. Puan Sri was appointed to the Board on 18 October 2002 and is currently overseeing special projects within the Group.

Puan Sri is the spouse of Tan Sri Abd Rahim bin Mohamad who is the Executive Chairman of the Company and the mother to Datin Fara Nadia binti Abd Rahim who is the Group Managing Director of the Company.

MANAGEMENT PROFILE



**Dato' Nik Mohd Fuad
Bin Wan Abdullah**
Executive Director,
Group Corporate Affairs

Dato' Nik Mohd Fuad bin Wan Abdullah ("**Dato' Nik**") (Malaysian, aged 59, male) graduated with a Bachelor of Commerce from the Australian National University and is a Chartered Accountant of the Malaysian Institute of Accountants and a Certified Practising Accountant ("CPA") accredited by CPA Australia.

Dato' Nik joined Zil Enterprise Sdn. Bhd. in 1992 after being with Messrs. Ernst & Young ("EY") for four (4) years. During his tenure in EY, Dato' Nik gained valuable experience in risk assurance and assessment, accounting, finance and management, which Dato' Nik has applied in his career of managing power plant businesses. In 2002, Dato' Nik assumed the position of the Company's Director of Finance and subsequently the Executive Director of Energy Sector. Dato' Nik currently holds the position of Executive Director, Group Corporate Affairs since 15 April 2021.



**Augustone Cheong
Kwok Fai**
Group Chief Financial Officer

Mr. Augustone Cheong Kwok Fai (Malaysian, aged 57, male) joined the Company on 21 February 2024 as Director, Corporate Strategy. He subsequently assumed the role of Group Chief Financial Officer on 1 April 2025. Augustone holds a Bachelor of Economics degree majoring in Accountancy from the Monash University, Australia, and is a member of both the Malaysian Institute of Accountants and CPA Australia.

With more than thirty (30) years of work experience, his expertise encompasses amongst others, corporate finance, fundraising, financial analysis and management, as well as corporate planning. Augustone has held senior leadership roles such as serving as the Group Chief Financial Officer at a listed property developer and leading the finance, treasury, corporate finance, and corporate affairs departments in other private and publicly listed companies. Earlier in his career, he had also gained extensive experience in corporate and investment banking while working for several financial institutions.



Hasbullah Hassin
Director Of Operations

En. Hasbullah Hassin (Malaysian, aged 50, male), has been appointed as the Director of Operations of the Company on 26 August 2024. He brings a diverse background in technology, healthcare, government, and telecommunications. He holds a Master's in Global Business Analysis from Manchester Business School, a Master's in Economics from the University of Malaya, and a Master of Business Administration (MBA) from the University of Western Sydney. Additionally, he is professionally certified by the Institute of Chartered Secretaries and Administrators (ICSA), United Kingdom.

Before joining the Company, he served as Head of Planning, Operations & Special Projects at Privasia Technology Berhad. There, he secured key ICT contracts and led successful projects in fiber optics and healthcare, significantly enhancing the company's operations and reporting systems. With his expertise in managing complex operations and driving business performance, he is well-positioned to contribute to the Company's growth and success.

MANAGEMENT PROFILE



Aznisyam Bin Taib
Group Financial Controller

En. Aznisyam bin Taib (Malaysian, aged 47, male) is a member of the Malaysian Institute of Accountants. He graduated from Universiti Teknologi MARA with Bachelor (Hons.) in Accountancy.

He began his career with Metas Management and later joined the Company in 2005 as an Accounts Executive in the Energy Sector, where he was subsequently transferred to the Group Finance Division. He has served the Company in various capacities during the last nineteen (19) years. He currently holds the position of Group Financial Controller effective from 1 April 2025.



Amir Bin Mahmood
Head, Internal Audit and Risk
Assurance Department

En. Amir bin Mahmood (Malaysian, aged 53, male) graduated from Manchester Business School, with Master of Business Administration in 2000. He has worked extensively in general management within the Company and its subsidiaries before being posted to the Food and Beverage Sector to head a business unit. He was subsequently attached to the Manufacturing Sector before assuming the role as the Head of the Internal Audit and Risk Assurance Department of the Company since 1 January 2019.



**Raja Khair-elazli
Bin Raja Azman**
Head, Group Human Resource
and Administration

En. Raja Khair-elazli bin Raja Azman (Malaysian, aged 50, male) joined the Company on 17 May 2022 as the Head of Group Human Resource and Administration. With over 25 years of experience in Human Resource and Administration functions, he has served in various industries, including finance, property, and food & beverage. His responsibilities span workforce planning, talent development, and organisational strategy. He holds a Bachelor of Business Administration (Hons) in Human Resource Management from Universiti Teknologi MARA. His extensive background contributes significantly to fostering a motivated and high-performing workforce while ensuring operational efficiency.

MANAGEMENT PROFILE



Nurul Syazana Pupong
Manager,
Stratavest Sdn. Bhd.

Puan Nurul Syazana Pupong, (Malaysian, aged 38, female) holds a Bachelor's Degree in Mechanical Engineering from Universiti Malaysia Sabah and a Diploma in Mechatronic Engineering from Politeknik Kota Kinabalu. She began her career in 2007 with Serve Vest Power Sdn. Bhd. and joined Stratavest Sdn. Bhd. in September 2014 as a Mechanical Engineer at Libaran Power Station, rising to Manager on 1 May 2020.

With over ten years' experience in the energy sector, she specialises in power plant operations, project execution, and regulatory compliance. She played a key role in renewing the Power Purchase Agreement (PPA) with Sabah Electricity Sdn. Bhd. in 2021 and 2025, and in recommissioning Diesel Engine 1, idle since 2013. Her notable projects include the MAN diesel engine overhaul, PPA renewals, and business development initiatives in Sabah. She is recognised for her results-driven leadership and commitment to operational excellence and sustainable energy growth.



**Nik Hasrulwadi
Bin Nik Lah**
Senior Plant Manager,
Musteq Hydro Sdn. Bhd.

Encik Nik Hasrulwadi bin Nik Lah, (Malaysian, age 47, male) holds a Bachelor's Degree in Mechanical Engineering from Universiti Sains Malaysia. He began his career in 2002 with MMI Industries (M) Sdn. Bhd. and subsequently served with Hydro Aluminium Malaysia, Asiaflex Products (Technip), and UACJ Foil (M) Sdn. Bhd., gaining extensive experience in maintenance engineering, project management, and asset integrity within the industrial and energy sectors.

He joined Musteq Hydro Sdn. Bhd. on 16 May 2018 as the Senior Plant Manager, overseeing the operation and maintenance of the hydroelectric power plant. With over two decades of technical and managerial experience, he leads initiatives to enhance plant performance, ensure compliance with Suruhanjaya Tenaga and TNB standards, and uphold safety, reliability, and environmental excellence. His leadership emphasizes continuous improvement, workforce development, and sustainable operational efficiency across all plant activities.



Nor Azaniza Binti Azahash
Head, Food And Beverage
Division

Nor Azaniza binti Azahash, (Malaysian, aged 48, female) is a Member of Malaysian Institute of Accountants (MIA). She graduated from Universiti Teknologi MARA with Bachelor (Hons.) in Accountancy.

She has more than twenty (20) years of experience in Accounting and Finance in various senior positions across different industries including non-governmental organisation (Mercy Malaysia), healthcare (KPJ Group of Hospitals), oil and gas (Archer Well Company) and engineering (DRB-HICOM). She joined Eden on 8 May 2023 as the Group Financial Controller and effective 1 July 2024, assumed the role of Head of Food and Beverage Division.

Note:

1. Other than traffic offences, if any, none of the Management have any convictions for offences within the past five (5) years and any public sanction or penalty imposed by any relevant regulatory bodies for the financial year ended 30 June 2025.
2. None of the Management have any conflict of interest with the Company or its subsidiaries.
3. Other than the above disclosure, none of the management have family relationship with any director and/or major shareholder of the Company.
4. None of the Management have any directorship in public companies and listed issuers.

MANAGEMENT DISCUSSION AND ANALYSIS

INTRODUCTION

The principal activities of Eden Inc. Berhad (“Eden” or “the Company”) are those of an investment holding and management services company. The Company is listed on the Main Market of Bursa Malaysia Securities Berhad (“Bursa”) under the Utilities and Renewable Energy Electricity sector and sub-sector respectively. Eden and its group of companies (hereinafter collectively known as “the Group”) is a diversified entity with two operating segments, classified under (i) Energy and (ii) Food and Beverage (“F&B”) and Tourism. All of its present operations are located within Malaysia.

The Energy segment operates power plants as an independent power producer (“IPP”) in Kelantan (“Sungai Kenerong Plant”) and Sandakan, Sabah (“Libaran Plant”). The Sungai Kenerong Plant is a 20-Megawatt (“MW”) run-of-the river hydroelectric power plant and supplies exclusively to Tenaga Nasional Berhad (“TNB”). The Libaran Plant, a thermal power facility, is operating with an expanded capacity of 45 MW following a 15 MW increase under the second extension of its power purchase agreement (“PPA”), executed on 27 February 2025 with Sabah Energy Sdn Bhd (“SESB”). The first two generating units of 15 MW each began commercial operations on 28 February 2025, while the third unit of 15 MW commenced operations on 28 March 2025.

The F&B and Tourism segment encompasses catering and restaurant operations, as well as the management of an aquarium, commercial retail spaces, and related activities. These operations are primarily concentrated in the northern and central regions of Peninsular Malaysia. Operating as Underwater World Langkawi, the aquarium is one of the island’s top tourist attractions and a recognised “must-visit” destination. It features extensive exhibition spaces showcasing sub-temperate and tropical marine wildlife, complemented by commercial retail outlets. In addition, the aquarium has strengthened its role in research and development, particularly in penguin husbandry. Since the commencement of this programme, a total of 266 penguins had been successfully bred.

OBJECTIVES AND STRATEGIES

The Group segregates its operations into businesses that will provide short to medium-term earnings and those that will provide long-term earnings. The strategies of the Group are aligned to the five (5) pillars that would enhance shareholders’ value:

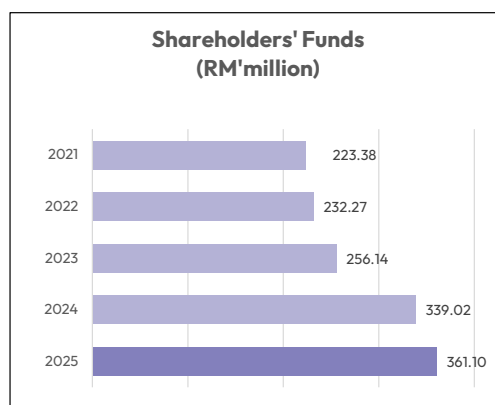
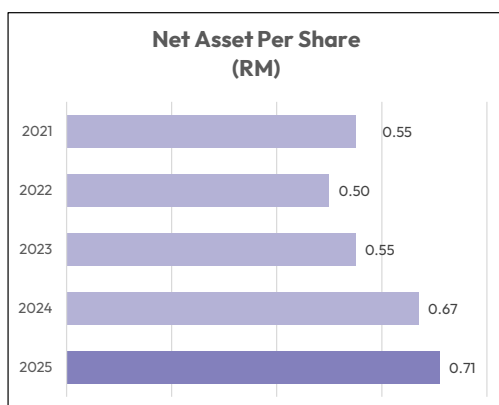
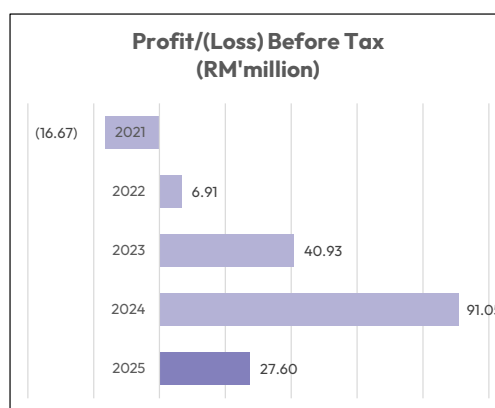
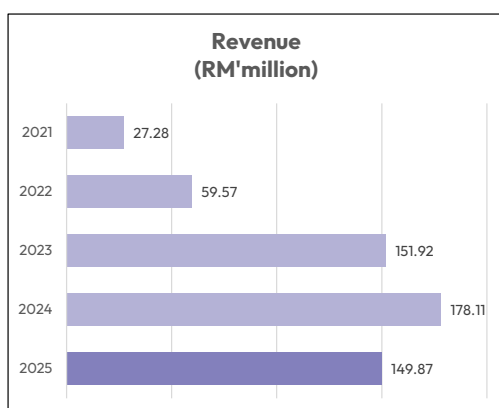
- 01 Strengthening the core** businesses that it has been operating in to capitalise on the value chain of the business segments;
- 02 Strengthening the cash flow position** of the Group to ensure continuous and efficient operations of the business segments;
- 03 Attaining operational excellence** by enhancing operational efficiencies through business processes via the application of new technologies and techniques;
- 04 Focusing on people and performance** to ensure that the strength and capabilities of employees are enhanced; and
- 05 Growth and diversification** within the core businesses to ensure business continuity.

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL PERFORMANCE FOR FINANCIAL YEAR ENDED 30 JUNE 2025 (“FYE 2025”)

5-YEAR FINANCIAL SUMMARY

		2021	2022	2023	2024	2025
Revenue	(RM'mil)	27.28	59.57	151.92	178.11	149.87
Profit/(loss) before tax	(RM'mil)	-16.67	6.91	40.93	91.05	27.6
Profit/(loss) after tax	(RM'mil)	-18.2	0.93	23.88	76.33	22.12
Shareholders' funds	(RM'mil)	223.38	232.27	256.14	339.02	361.10
Net asset per share	(RM)	0.55	0.50	0.55	0.67	0.71



GROUP REVENUE
RM149.87 million
 (FYE 2024: RM178.11 million)

GROUP PROFIT BEFORE TAX
RM27.60 million
 (FYE 2024: RM91.05 million)

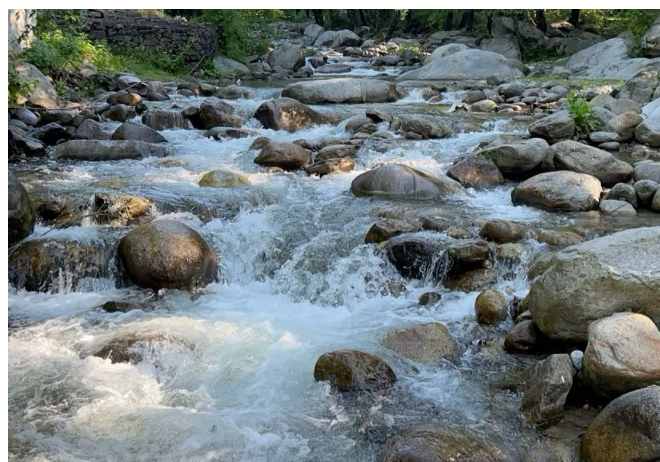
For the financial year ended 30 June 2025 (“FYE 2025”), the Group recorded a revenue of RM149.87 million, a decrease of 16% compared to RM178.11 million in the preceding financial year (“FYE 2024”). The decline was mainly due to the lower revenue contribution from the Energy segment. Group Profit Before Tax (“PBT”) declined to RM27.60 million compared to RM91.05 million in FYE 2024, primarily attributable to the substantially lower fair value gain on investment properties recognised during the year.

Excluding the effects of the fair value gain, the Group’s operating profit improved to RM21.85 million in FYE 2025 compared to RM2.87 million in FYE 2024, reflecting stronger contributions from both the Energy and F&B and Tourism segments.

MANAGEMENT DISCUSSION AND ANALYSIS

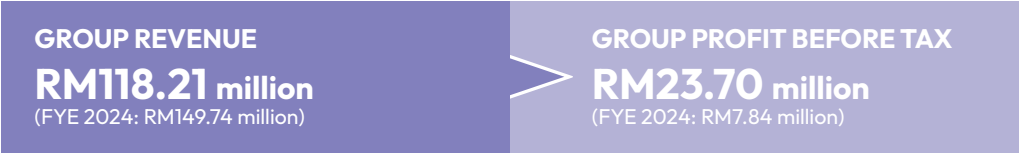
SEGMENTAL FINANCIAL PERFORMANCE

	FINANCIAL YEAR ENDED		CHANGES	
	30 JUNE 2025 RM'000	30 JUNE 2024 RM'000	RM'000	%
REVENUE				
Energy	118,212	149,741	(31,529)	(21)
F&B and Tourism	33,301	30,016	3,285	11
Investment	1,500	1,500	-	-
Elimination	(3,144)	(3,144)	-	-
Group	149,869	178,113	(28,244)	(16)
PROFIT/(LOSS) BEFORE TAX				
Energy	23,697	7,839	15,858	202
F&B and Tourism	10,015	5,765	4,250	74
Investment	(1,668)	66,811	(68,479)	(102)
Elimination	(4,446)	10,633	(15,079)	(142)
Group	27,598	91,048	(63,450)	(70)
Tax	(5,478)	(14,715)	9,237	63
PROFIT/(LOSS) AFTER TAX	22,120	76,333	(54,213)	(71)



MANAGEMENT DISCUSSION AND ANALYSIS

ENERGY



Revenue from the Energy segment declined 21% to RM118.21 million in FYE 2025, compared to RM149.74 million in FYE 2024. Nevertheless, the segment’s PBT rose sharply to RM23.70 million from RM7.84 million, driven by improved plant efficiency, lower operating costs, and further supported by the commissioning of an additional 15 MW at the Libaran Plant in March 2025, which helped mitigate the impact of lower revenue.

FOOD AND BEVERAGE (“F&B”) AND TOURISM



Revenue from the F&B and Tourism segment grew 11% to RM33.30 million in FYE 2025, compared to RM30.02 million in the previous year. The increase was mainly attributed to the new catering contract with Institut Kanser Negara (“IKN”), which commenced in January 2025, alongside steady contributions from Underwater World Langkawi, which sustained stable visitor numbers. Correspondingly, the segment’s PBT rose to RM10.02 million from RM5.77 million, reflecting the positive impact of the new catering revenue and the consistent performance of Underwater World Langkawi.

SEGMENTAL REVIEW

ENERGY

There are two (2) power plants operating under the Energy segment. One of which is the Sungai Kenerong Plant, a 20 MW hydroelectric power plant located in Kelantan, and the other, the Libaran Plant, a 45 MW capacity power plant located in Sandakan, Sabah. The Sungai Kenerong Plant is operated by Musteq Hydro Sdn. Bhd. (“MHSB”) while the Libaran Plant is operated by Stratavest Sdn. Bhd. (“STV”). At the time of reporting, both plants are fully operational.

Sungai Kenerong Plant

The Sungai Kenerong Plant is a run-of-the-river hydroelectric power plant with two main tributaries for its power generation. It commenced operations in the year 2000 under a 30-year PPA with TNB.

For FYE 2025, the plant achieved a capacity factor of 71%, supported by stable water flow and the ongoing implementation of its “Zero Outage” strategy, which minimised internal outages due to equipment failure. This represents a recovery compared to FYE 2024, when the plant’s performance was affected by a prolonged dry season caused by the EL Nino weather pattern and higher external outages from TNB’s distribution system. MHSB has continuously invested in the upgrading of the control and other plant systems which will further improve its generation capacity and enhance efficiency to ensure long-term reliability

Libaran Plant

The Libaran Plant operates under the second extension of its PPA signed on 27 February 2025 with SESB. The extension is for a period of two (2) years, with an enhanced capacity of 45 MW, representing an increase of 15 MW. Two generating units of 15 MW each commenced operations on 28 February 2025, followed by a third 15 MW unit on 28 March 2025. With three units now operational, STV has significantly expanded its capacity and strengthened its earnings potential. As the third unit only contributed for part of FYE 2025, the full impact will be reflected in the coming financial year. For FYE 2025, PBT rose to RM13.67 million from RM2.65 million in FYE 2024, bolstered by improved plant efficiency, lower operating costs, and the commissioning of additional capacity under the second PPA extension.

MANAGEMENT DISCUSSION AND ANALYSIS

F&B AND TOURISM

The operations of the F&B and Tourism segment are located in the Klang Valley, Penang and Langkawi. The F&B segment is operated by Eden Catering Sdn. Bhd., which provides catering services for governmental, industrial, corporate and private customers, as well as operating food and beverage outlets under a concession with Bank Negara Malaysia.

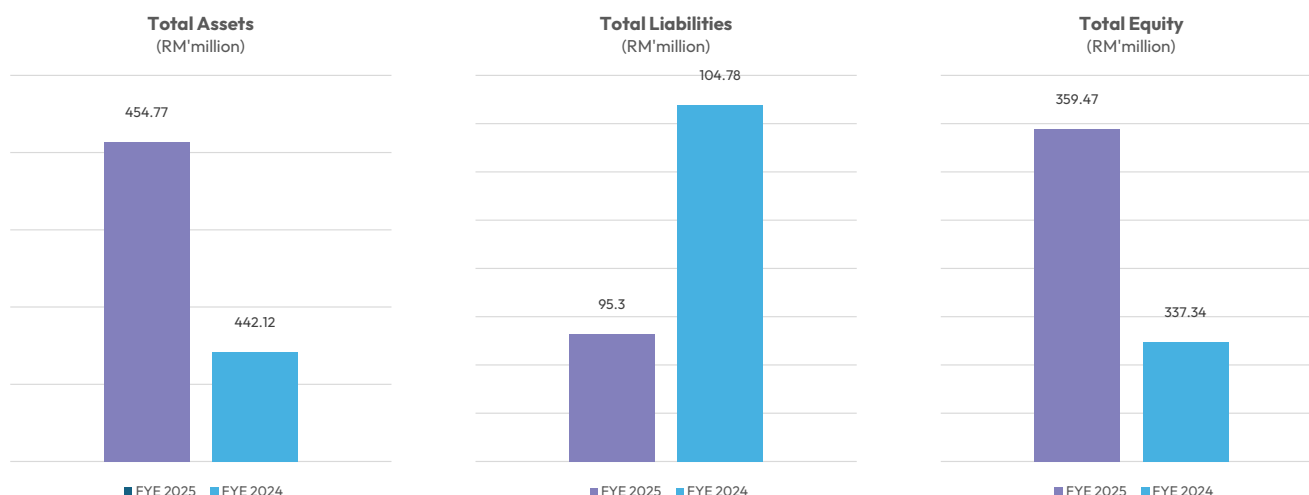
Underwater World Langkawi Sdn. Bhd. together with Infra Nova Sdn. Bhd., operates Underwater World Langkawi, which comprises an aquarium together with commercial retail spaces in Langkawi.

For FYE 2025, the F&B and Tourism segment recorded a revenue of RM33.30 million compared to RM30.02 million in FYE 2024. The growth of approximately 11% is primarily contributed by the new catering contract with IKN, which commenced in January 2025.

Segment PBT improved to RM10.02 million from RM5.77 million in the previous year, supported by steady contributions from Underwater World Langkawi and new F&B operations. Redevelopment initiatives at Underwater World Langkawi, including upgrading works and the introduction of new attractions, are underway and are expected to strengthen the facility's competitiveness and underpin long-term revenue growth.

FINANCIAL POSITION

BALANCE SHEET



The Group's financial position remained strong in FYE 2025, with total assets increasing to RM454.77 million as at 30 June 2025, from RM442.12 million in FYE 2024. Growth was primarily sustained by operational profits from the Energy and F&B and Tourism segments, complemented by the fair value gain on investment properties. The Group also maintained a healthy cash balance of RM39.16 million as at the end of the financial year, ensuring ample liquidity to support business activities and future growth initiatives.

The Group's shareholders' equity improved to RM359.47 million in FYE 2025, compared to RM337.34 million in FYE 2024, reflecting higher retained earnings from operational profit and the fair value gain on investment properties. Meanwhile, the Group's total liabilities decreased to RM95.30 million as at 30 June 2025 compared to RM104.78 million in the previous year, reflecting prudent debt management practices.

MANAGEMENT DISCUSSION AND ANALYSIS

CURRENT ASSETS AND CURRENT LIABILITIES

	FYE 2025	FYE 2024
	RM'000	RM'000
Current Assets	84,536	115,663
Current Liabilities	62,303	71,529
Current Ratio (times)	1.36	1.62

For FYE 2025, the Group's current assets stood at RM84.54 million, compared to RM115.66 million in FYE 2024. The decrease mainly reflected the reclassification of amounts due from Zil Enterprise Sdn Bhd ("ZESB"), which were settled through a transfer of land and recorded as a long-term asset. Despite this decline, the Group's current assets remained sufficient to support operational requirements.

Current liabilities decreased to RM62.30 million from RM71.53 million in the previous year, underscoring the Group's prudent management of short-term obligations. Although current ratio eased to 1.36 times from 1.62 times, the Group maintained adequate liquidity to cover its short-term obligations, including funding arrangements to further mitigate potential liquidity risks.

CAPITAL MANAGEMENT

The Group's capital management is aimed at maintaining a strong financial position and healthy capital ratios to support business sustainability and maximise shareholder value. In managing its capital structure, the Group considers prevailing economic conditions and retains flexibility to respond through measures such as declaring or revising dividends, returning capital to shareholders, issuing new shares, or undertaking asset disposals to reduce debt where necessary.

The Group monitors capital based on its gearing ratio. This ratio is calculated as net debt divided by total equity as shown in the statement of financial position. Net debt is calculated as total borrowings less cash and bank balances. Such borrowings are incurred by the operating subsidiaries.

Debt levels are manageable, with the Group reporting a net cash position of RM34.66 million as at 30 June 2025, in comparison to net cash of RM33.70 million the year before. The Group's gross gearing ratio, represented by its total loans and borrowings divided by total equity, continued to improve, falling to 0.01 times as at 30 June 2025 from 0.04 times in the previous year.

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Total loans and borrowings	4,500	12,498	-	-
Net debt	(34,660)	(33,695)	(31,423)	(37,997)
Total equity	359,468	337,344	334,908	346,261
Gross gearing ratio	0.01	0.04	N/A	N/A
Gearing ratio	N/A	N/A	N/A	N/A

MANAGEMENT DISCUSSION AND ANALYSIS

RISK MANAGEMENT

The management of risks for the Group is important to ensure long term sustainable growth for the Group that would create value for its shareholders. Risk management activities are carried out through risk review analysis, internal control systems and adherence to the Group's risk management policies as elaborated in the Annual Report's Statement on Risk Management and Internal Control. The key risk areas of the Group are highlighted below.

FINANCIAL RISK MANAGEMENT

The Group is sensitive to various financial risks arising from the operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk, and interest rate risk which is further elaborated in the Audited Financial Statements for FYE 2025 in Note 40 (c).

Credit Risk

The Group has adopted a policy of only trading with recognised and credit-worthy customers. It is the Group's policy that all customers who wish to trade on credit terms are subjected to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis resulting in the Group's exposure to bad debts being insignificant.

Liquidity Risk

The Group maintains sufficient liquid financial assets and reserves.

Interest Rate Risk

The Group faces interest rate risk arising from variable interest rate loans and borrowings. The Group manages its interest rate exposure by maintaining a mix of fixed and floating rate borrowings, where appropriate and viable.

OPERATING RISK MANAGEMENT

Concession or Major Contracts / Single Buyer Risks

The Group's core Energy segment is reliant to a significant extent on concession agreements. Cancellation, termination, expiration or renegotiations of any key contracts can have adverse financial effects on the Group. However, such risks are mitigated by the Group's long track record of successfully fulfilling its obligations under such agreements, which not only reinforces its reputation but also positions it favourably to secure new contracts in the future.

Economic Volatility and Market Demand

The Group's F&B and Tourism segment is sensitive to economic volatility, market fluctuations, seasonality and evolving consumer preferences, leading to reduced travel demand and heightened competitive pressures, impacting visitor numbers, bookings, and spending patterns. To address these risks, the Group, amongst others, is transitioning its F&B business model towards business-to-business operations. For Tourism, the Group is redeveloping its aquarium facility and commercial spaces in Langkawi to enhance the complex's value proposition and attract more visitors to this iconic destination, whilst the rental income from the commercial spaces in the complex mitigates the seasonality in visitors to the aquarium.

MANAGEMENT DISCUSSION AND ANALYSIS

HEALTH, SAFETY AND SECURITY RISK

The Group recognises the significant health, safety, and security risks associated with unprecedented challenges, such as the pandemic and its aftermath. These risks include potential injuries, infectious diseases, and fatalities among employees due to unsafe working conditions. Such incidents can lead to considerable productivity losses and performance declines, exacerbated by accidents, injuries, casualties, and work stoppages imposed by the authorities. To enhance health and operational safety across all workplaces, the Group is actively assessing the effectiveness and practicality of its standard operating procedures. This evaluation ensures alignment with the latest government regulations and industry health and safety directives.

Furthermore, the Group is committed to investing in technological advancements and equipment to facilitate a smooth transition toward workplace and business transformation. These efforts are complemented by measures aimed at ensuring business continuity and maintaining employee productivity as part of a long-term strategy for sustainable growth.

OUTLOOK

In FYE 2025, the Group delivered another year of positive performance, enabled by steady contributions from its core business segments. Going forward, the Group remains focused on sustaining profitability in financial year ending 30 June 2026 (“FYE 2026”).

The Energy segment is expected to continue as the main contributor, underpinned by the full-year impact of the Libaran Plant’s enhanced 45 MW capacity under the second PPA extension, together with the consistent performance of the Sungai Kenerong Plant. Both power plants are anticipated to provide a stable earnings base for the Group in FYE 2026.

The F&B and Tourism segment will continue to be supported by the performance of Underwater World Langkawi, while F&B itself is expected to deliver steady positive contributions, while advancing its transition towards a business-to-business model and pursuing opportunities for expansion. Redevelopment and refurbishment works for Underwater World Langkawi are scheduled to commence in the financial year ending 30 June 2026, further enhancing its long-term growth potential.

Notwithstanding the stronger financial performance for FYE 2025, no dividends will be declared. The focus remains on long-term sustainability and growth. By retaining the profits and reinvesting them in the Group’s existing businesses and new projects, greater value for shareholders can be created moving forward.

SUSTAINABILITY STATEMENT

DEFINITIONS AND ABBREVIATIONS

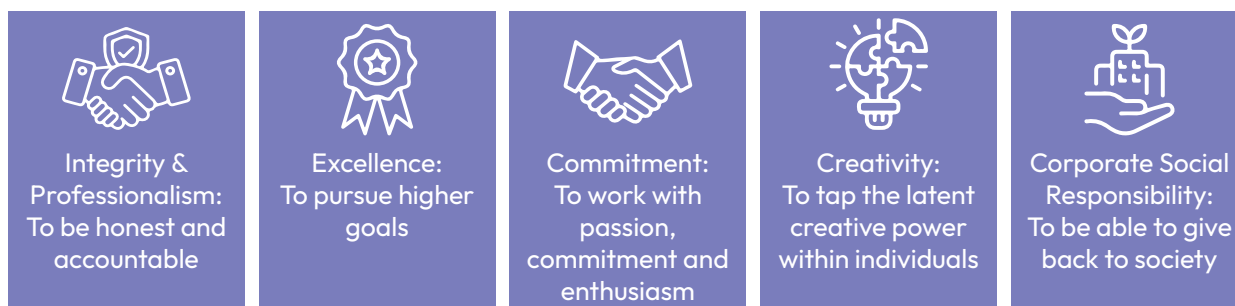
Except when the context otherwise requires, the following definitions and abbreviations shall apply throughout this report:

ABAC	Anti-Bribery and Corruption
AkuaTAR	Akuarium Tunku Abdul Rahman
BOD	Board of Directors
DOE	Department of Environment
Eden or the Group	Eden and its subsidiary companies
ESG	Environmental, Social and Governance
F&B	Food & Beverage
FRI	Fisheries Research Institute
FYE	Financial Year Ended
GHG	Greenhouse Gas
HACCP	Hazard Analysis and Critical Control Points
HVAC	Heating, Ventilation, and Air Conditioning
IT	Information Technology
MACC Act	Malaysian Anti-Corruption Commission Act
ML	Megalitres
MMLR	Main Market Listing Requirements
MWh	Megawatt hour
PPE	Personal Protective Equipment
SCWG	Sustainability Committee Working Group
SEAZA	Southeast Asian Zoos and Aquariums Association
tCO ₂ e	Tonnes of CO ₂ e

SUSTAINABILITY STATEMENT

1. Approach to Sustainability

The Group is guided by five core values that shape decision-making and business conduct:-



Building on these values, Eden advances three interlinked pillars of sustainability:-

- **Environmental sustainability:** Preserving natural resources and ecosystems for future generations through biodiversity protection, energy conservation, emissions reduction, and pollution mitigation.
- **Economic sustainability:** Ensuring long-term growth and equitable development by practicing responsible resource management, advancing sustainable economic activities, and supporting fair trade.
- **Social sustainability:** Fostering a fair and inclusive society by promoting community development, equality, and social justice, while ensuring that all individuals have access to fundamental necessities such as food, shelter, and education.

2. Reporting Scope & Boundary

This Report covers the sustainability matters of Eden from the reporting period 1st July 2024 to 30th June 2025, unless otherwise stated. It has been prepared in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and with reference to the Sustainability Reporting Guide and Toolkits issued by Bursa Malaysia.

The report includes the Group's most active subsidiaries across two reporting sectors: (i) Energy Sector and (ii) Food & Beverage ("F&B") and Tourism Sector. Entities within scope, unless otherwise stated, are:-

- Eden Inc. Berhad
- Underwater World Langkawi Sdn Bhd
- Infra Nova Sdn Bhd
- Eden Catering Sdn Bhd
- Stratavest Sdn Bhd
- Musteq Hydro Sdn Bhd

Where practicable, the Group provides two-year rolling performance data and continues to enhance data-collection processes to enable more comprehensive reporting in future cycles.

3. Reporting Guidelines and Framework

This Report was prepared with reference to Bursa Malaysia Securities Berhad Main Market Listing Requirements ("MMLR") and Bursa Malaysia Sustainability Reporting Guide (3rd Edition). These guidelines provide the structure and principles that ensure the Report presents balanced, accurate and comparable disclosures of the Group's material ESG matters.

SUSTAINABILITY STATEMENT

4. Stakeholder Engagement

The Group recognises that meaningful stakeholder engagement is essential for building trust and achieving long-term sustainability. By actively listening to and collaborating with key stakeholder groups, the Group integrates ESG considerations into its strategy, strengthens risk management, and supports value creation for all parties.

Our stakeholders, ranging from local communities, customers, employees and suppliers to regulators and investors, offer valuable insights that help us identify opportunities, anticipate emerging risks, and strengthen our ESG practices. Their contributions support transparency and trust, foster customer loyalty, enhance investor confidence, and protect our reputation.

Eden's Board and Management are committed to engaging with stakeholders regularly to ensure they are well informed of the Group's developments and that their concerns and expectations are reflected in our sustainability priorities.

To embed stakeholder input effectively into our sustainability framework, Eden follows a structured four-step approach:-

- Identification – Map internal stakeholders (Board, management, employees) and external stakeholders (customers, suppliers, local communities, regulators, investors).
- Analysis – Assess each group's power, legitimacy, and urgency in influencing or being impacted by the Group's operations.
- Understanding Expectations – Conduct dialogues and surveys to capture concerns, interests, and sustainability priorities.
- Prioritisation – Rank stakeholders by influence and interest to determine appropriate frequency and depth of engagement. This prioritisation is reviewed periodically as circumstances evolve.

The Group maintains regular communication with diverse stakeholder groups to deepen understanding of their perspectives on sustainability. Engagement frequency, objectives, and methods are summarised below:-

Stakeholders	Frequency	Objectives	Methods of Engagement
Government / Regulators	On-going	• Compliance with applicable laws and regulations	• Meetings, discussion • Seminars and functions
Shareholders / Investors	Yearly	• Improve shareholders' values • Sustainability status • Strong corporate governance • Increased transparency	• Annual general meeting • Corporate announcements • Press releases.
Industry leaders and professionals	On going	• Identify potential opportunities within the businesses/ sectors & improve business operations	• Meetings and discussion • Seminars and conferences
Customers	On going	• Customer satisfaction • Reduce downtime • Create fair trade	• Meetings and discussions • Promotional events

SUSTAINABILITY STATEMENT

4. Stakeholder Engagement (Cont'd)

Employees	On going	• Employees' development progress • Career progression • Commensurate remuneration • Job satisfaction • Succession planning • Equal employment opportunities • Talent Management	• Townhall meetings/ discussions • Yearly performance appraisals • Monthly "Team Meet" and birthday celebrations • Regular pickleball sessions • Hiking and other outdoor activities
Suppliers/ Bankers	On going	• Credit worthiness • Timely repayment of principal and interest	• Meetings and discussions • Site visits
Communities	On going	• Understanding of local requirements • Creating employment • Improve Corporate & Social Responsibility	• Community events and engagements whether formal or informal

Eden recognises that stakeholder expectations and levels of influence evolve over time. The Group will continue to review and refine its engagement approach to ensure it remains relevant, transparent and aligned with our sustainability objectives. By integrating stakeholder perspectives into our strategic decision-making, Eden strengthens trust, mitigates ESG risks, and supports long-term value creation for all stakeholders.

SUSTAINABILITY STATEMENT

5. Material matters

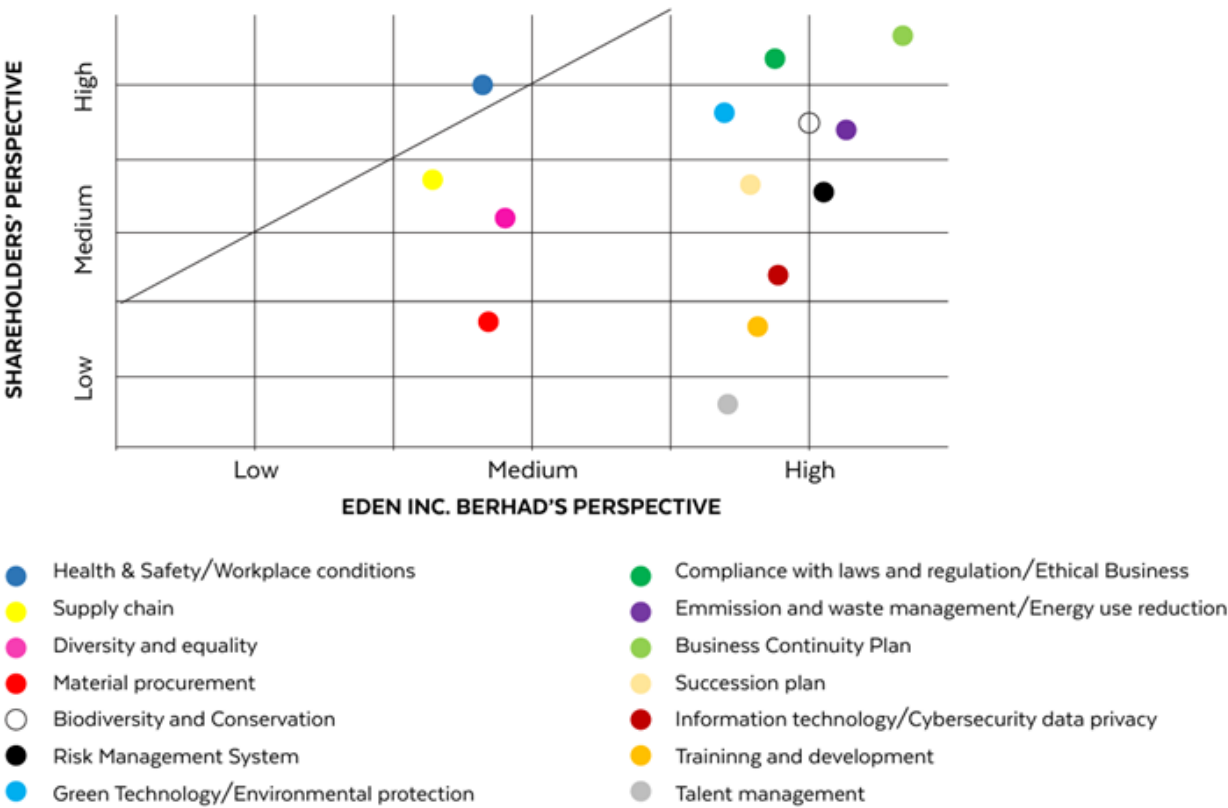
In FYE 2024, Eden undertook a formal review of its material sustainability topics to ensure their continued relevance to both stakeholders and business operations. Building on the comprehensive group-wide assessment conducted in FYE 2024, the review confirmed that the existing materiality matrix remains an accurate reflection of the Group's key ESG priorities.

The review process followed the methodology applied in prior years, including:-

- Internal evaluation of prior topics to assess ongoing performance and emerging risks.
- Stakeholder engagement through targeted consultations with key internal stakeholders to validate the significance of identified ESG issues.
- Management and Board discussions to evaluate potential impacts of material topics on Eden's operations, reputation, and financial performance.

This assessment, guided by the latest Bursa Malaysia Sustainability Reporting Guide, reaffirmed that no new material topics require inclusion for FYE 2025. The Group's material sustainability matters therefore remain consistent with those reported in FYE 2024, underscoring the continued relevance of the existing matrix in addressing stakeholder expectations and regulatory requirements.

The following are the results of the review of the material sustainability matters which remained consistent with the previous year, reflecting the ongoing relevance of these issues to both stakeholders and the Group's strategic priorities. The following material matters were identified after taking into consideration the importance of the matters to the stakeholders and the strategic relevance of these matters to the Group:-



SUSTAINABILITY STATEMENT

6. Sustainability Governance

The Group's sustainability governance provides the framework through which it directs and controls operations to achieve its sustainability objectives. The BOD retains ultimate oversight of sustainability matters and is supported by the Sustainability Committee Working Group ("SCWG"), which coordinates the integration of sustainability practices across the Group.

The SCWG, operating under established guidelines, policies and corporate values, reviews new developments, monitors progress, and assesses key ESG risks and opportunities. It also reviewed the Group's Sustainability Statement for inclusion in the Annual Report and recommended it for Board endorsement.

Sustainability topics were further incorporated into risk-register reviews and business-continuity planning sessions, ensuring that ESG considerations remain part of the Group's broader risk-management and internal-control processes. This integrated approach provides clear lines of accountability, reinforces internal controls, and supports the achievement of the Group's sustainability objectives.



Code of Ethics

The Group places strong emphasis on its Directors' **Code of Ethics**, which sets clear expectations for integrity, accountability, and responsible decision-making. The Code provides guidance for ethical behaviour and reinforces the Group's commitment to high standards of corporate governance.

For further details, please refer to the corporate website:

<https://www.edenzil.com/wp-content/uploads/2018/04/Directors-Code-of-Ethics.pdf>

Regulatory Compliance

The Group is committed to full compliance with all applicable legislation and regulations, including anti-corruption laws that are fundamental to sustainable operations. The Group continually strengthens its operational procedures and promotes best management practices to ensure that legal and regulatory obligations are consistently met and that ethical conduct remains central to every aspect of its business.

SUSTAINABILITY STATEMENT

7. Sustainability Governance (Cont'd)

Anti-Bribery and Anti-Corruption

The Group is committed to conducting its business ethically and in compliance with all applicable laws and regulations in Malaysia, including the Malaysian Anti-Corruption Commission Act (“MACC Act”) and all countries where it does businesses.

The Group’s Anti-Bribery and Corruption (“ABAC”) Policy establishes a zero-tolerance approach to bribery and corruption. The policy sets out clear requirements for directors, employees, and business partners, including reporting obligations and internal control measures. Failure to comply with the ABAC Policy may result in disciplinary action and, where appropriate, legal proceedings, reinforcing the Group’s commitment to transparency, integrity, and responsible corporate conduct.

The Group has already adopted the ABAC Policy, communicated its requirements to staff and integrated related controls into operations. A structured training and awareness programme is planned for the coming year to ensure all employees are well informed and able to uphold the policy’s standards. This phased approach demonstrates a continuing commitment to strengthen compliance and build organisation-wide awareness.

For further details on the ABAC Policy, please refer to the “Anti-Bribery and Anti-Corruption Policy”, available on the website:-

<https://www.edenzil.com/wp-content/uploads/2020/06/Anti-Bribery-Corruption-Policy.pdf>

SUSTAINABILITY STATEMENT

7. Sustainability Governance (Cont'd)

Risk Management

The Group maintains a comprehensive risk management system designed to identify, assess, and control potential hazards that could impact its operations or stakeholders. This system enables the Group to limit exposure to risks, strengthen organisational resilience, protect assets, and safeguard stakeholder interests.

The framework follows a structured process that includes: -

- Risk identification to detect emerging and existing risks;
- Risk evaluation and ranking to prioritise risks by significance;
- Strategy formulation and execution to implement appropriate mitigation measures; and
- Ongoing monitoring and review to ensure the effectiveness of risk responses.

Risk management is integrated into the Group's overall strategy and actively supported by senior management. Dynamic and multifaceted, the framework provides thorough coverage of key operational, financial, environmental, and social risks, reinforcing the Group's commitment to sustainable and resilient business practices.

During FYE 2025, the percentage of operations assessed for corruption-related risks remained at 0%, consistent with the previous year. Nevertheless, the Group continues to manage corruption-related risks through internal controls, compliance checks, and periodic audit reviews. Efforts are underway to formalise a corruption risk assessment framework to provide more systematic coverage and monitoring in future reporting cycles.

Entity	Unit of measurement	Financial Year End	
		FYE June 2024	FYE June 2025
C1(b) Percentage of operations assessed for corruption-related risks			
Group	%	0	0

SUSTAINABILITY STATEMENT

7. Sustainability Governance (Cont'd)

Whistleblowing Policy and Mechanism

Eden is committed to maintaining the highest standards of integrity and accountability. Our Whistleblowing Policy, published and made publicly available, provides a formal channel through which employees, contractors, stakeholders or members of the public can report concerns relating to unethical behaviour, misconduct, non-compliance or wrongdoing without fear of retaliation.

During the financial year, no whistleblowing cases were received, and no confirmed incidents of corruption were identified. Eden maintained a record of zero confirmed cases of corruption and continues to target the preservation of this outcome in the next reporting period.

For further details on the Whistleblowing Policy and Mechanism, please refer to the “Whistle Blowing Policy”, available on the website:-

<https://www.edenzil.com/wp-content/uploads/2021/03/Whistle-Blowing-Policy.pdf>

Entity	Unit of measurement	Financial Year End	
		FYE June 2024	FYE June 2025
C1(c) Confirmed incidents of corruption and action taken			
Group	Number	0	0

SUSTAINABILITY STATEMENT

7. Sustainability Governance (Cont'd)

Data Privacy

To protect both organisational and customer information, Eden maintains robust Information Technology (“IT”) security measures that secure computer systems, networks, and operating environments against threats, attacks, and unauthorised access. Key safeguards in various stages of implementation include:-

- **Access Controls:** Sensitive data is protected by strict authorisation limits, allowing only approved personnel to access different levels of accounting, operational, and other critical systems.
- **Network Protection:** The IT team regularly assesses firewalls and intrusion-prevention systems to maintain strong defences against emerging cyber risks.
- **Continuous Monitoring:** Systems are routinely reviewed to identify vulnerabilities and ensure compliance with evolving data-protection standards.

These integrated data privacy and IT security measures reinforce the Group’s commitment to protecting stakeholder information and maintaining trust in an increasingly digital operating environment.

As a result of these measures, Eden recorded zero cases of data breaches or complaints related to customer privacy or data loss during the reporting period. To maintain stakeholder trust, the Group aims to sustain this record by continuously strengthening its data privacy controls and information-security practices in the next reporting cycle.

Entity	Unit of measurement	Financial Year End	
		FYE June 2024	FYE June 2025
C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data			
Group	Number	0	0

SUSTAINABILITY STATEMENT

8. Economic

Procurement Practices

The Group recognises the importance of supporting local enterprises as part of its commitment to fostering economic growth in the communities where it operates. Procurement practices emphasize engagement with local suppliers, helping to strengthen regional economies, enhance supply-chain resilience, and create shared value for the Group and its stakeholders.

Local Sourcing

During this reporting period, 98.03% of our total procurement spending was directed towards local suppliers. By engaging local suppliers, we aim to contribute to job creation and capacity building within the community, while also ensuring efficient supply chain operations that align with our business goals.

Entity	Unit of measurement	Financial Year End	
		FYE June 2024	FYE June 2025
C7(a) Proportion of spending on local suppliers			
Group	%	99.87	98.03

Community Investment

Eden is committed to creating positive social impact and fostering environmental stewardship. Our initiatives focus on enhancing community well-being, supporting vulnerable groups, strengthening partnerships with local organisations, and advancing sustainability awareness.

During the FYE 2025, the Group's community investment efforts supported children, the elderly, and disadvantaged individuals through a variety of programmes, including:-

- **Health & Well-being**
 - Be the Hero, Donate Blood! – Encouraging voluntary blood donation.
 - Ceramah Pengurusan Minda Sihat – Promoting mental-health awareness.
 - Food Aid Package for Flood Preparation – Providing essential supplies to affected communities.
- **Education & Youth Development**
 - Science, Technology, Engineering and Mathematics Carnival at SK Padang Matsirat – Inspiring interest in science, technology, engineering, and mathematics.
 - Academic Visit & Water Treatment Workshop – Hosting Politeknik Sultan Abdul Halim Muadzam Shah's Diploma in Civil Engineering students for technical learning.
 - Educational Visits from Institut Latihan Perindustrian Kota Bharu and Institut Kemahiran MARA Sikl Kedah – Offering hands-on exposure to environmental management and operations.
- **Environmental Conservation**
 - Green Sea Turtle Emelda Release (Jabatan Perikanan together with Underwater World Langkawi) – Supporting marine conservation through the safe return of turtle Emelda to the sea.
 - Educational Beach Walk & Beach Clean-up – Raising awareness of coastal conservation
 - Educational Visits from Institut Latihan Perindustrian Kota Bharu and Institut Kemahiran MARA Sikl Kedah – Offering hands-on exposure to environmental management and operations.

SUSTAINABILITY STATEMENT

8. Economic (Cont'd)

Community Investment (Cont'd)

- **Cultural & Community Engagement**

- Acara Kelah Buku @ Putrajaya – Promoting literacy and community interaction.
- Majlis Cahaya Ramadan & Prihatin (Underwater World Langkawi) – Providing festive aid to underserved communities.
- Agihan/Program Jom Masak Bubur Lambuk – Sharing traditional meals during Ramadan.
- Donation for Ihya Ramadan Program Masjid Kg. Stong and Dates for Masjid – Supporting Ramadan observances.
- Majlis Berbuka Puasa & Jamuan Hari Raya (Eden, JDS IKN, ECSB-BNM/IKN/ECPJ) – Celebrating festive seasons with employees and local residents.
- Majlis Tilawah Al-Quran Peringkat Wilayah Persekutuan Putrajaya – Supporting religious and cultural enrichment.

- **Sports & Team Building**

- Musteq Hydro Open Badminton Tournament – Encouraging active lifestyles and community sports.
- Team Building – Anjung Janda Resort, Pahang – Strengthening employee collaboration.

- **Employee Care & Support**

- Compensation and hospitalisation assistance for staff and their families (e.g., support for the late Fitriah Aida's father, and medical payments for Sakthivelu A/L T Alagappan and Mohd Sofian Bin Itam).
- Penyerahan Cek kepada Sakthivelu A/L T Alagappan – Financial aid for medical needs.
- Food Handling Certificate – ECSB BNM – Enhancing employee skills and food-safety awareness.
- Jamuan Kesyukuran Eden Catering – Appreciation gathering for employees and partners.

- **Inclusive Partnerships**

- The Ritz-Carlton Langkawi and Underwater World Langkawi– Collaborating with Langkawi Autism Care Centre to support children with autism.

SUSTAINABILITY STATEMENT

8. Economic (Cont'd)

Impact and Contributions

Through these partnerships, Eden supported 5,715 beneficiaries in the reporting period and invested a total of RM 33,233 in community programs, enhancing access to essential services and improving the well-being of vulnerable groups.

Entity	Unit of measurement	Financial Year End	
		FYE June 2024	FYE June 2025
C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer			
Group	RM	36,916	33,233
Group	Number	567	5,715

Future Commitments

Looking ahead, Eden remains committed to expanding our community outreach efforts and deepening partnerships with local organisations. In the coming year, we plan to increase our contributions and explore new avenues to support more individuals and communities in need through targeted programs.



Agihan/Program Jom Masak Bubur Lambuk – Sharing traditional meals during Ramadan



Musteq Hydro Open Badminton Tournament– Encouraging active lifestyles and community sports

SUSTAINABILITY STATEMENT

8. Economic (Cont'd)



Majlis Tilawah Al-Quran Peringkat Wilayah Persekutuan Putrajaya – Supporting religious and cultural enrichment



The Ritz-Carlton Langkawi and Underwater World Langkawi – Collaborating with Langkawi Autism Care Centre to support children with autism.

SUSTAINABILITY STATEMENT

9. Environment

The Group recognises that long-term business success depends on the health and resilience of the natural environment. Beyond our core focus on energy efficiency, emissions reduction, water stewardship, and waste management, we are committed to broader environmental stewardship that safeguards ecosystems and supports climate adaptation. Guided by the Department of Environment (“DOE”) and the Ministry of Natural Resources and Environment, our operations incorporate strict compliance with national regulations while striving for continuous improvement through voluntary initiatives.

Energy and Emissions Management

Eden acknowledges the importance of managing energy consumption to reduce operational costs and minimise environmental impact. We are committed to improving our energy management practices in the future as part of our sustainability journey.

Energy consumption recorded a small increase from 2,918 MWh in 2024 to 3,013 MWh in 2025, primarily due to expanded operational activities. The Group continues to implement measures to optimise energy performance and promote responsible usage to reduce its energy consumption.

Entity	Unit of measurement	Financial Year End	
		FYE June 2024	FYE June 2025
C4(a) Total energy consumption			
Group	Megawatt-hour ("MWh")	2,918 ²	3,013

Looking ahead, the Group plans to continue replacing high-energy-consuming Heating, Ventilation, and Air Conditioning (“HVAC”) systems, lighting, and motors with more efficient models during scheduled facility renovations, further supporting long-term energy reduction goals.

1 The total energy consumption figure for FYE 2024 has been restated from 620 MWh to 2,918 MWh to reflect refined data collection methods and improved accuracy of reported figures.

SUSTAINABILITY STATEMENT

9. Environment (Cont'd)

Energy and Emissions Management (Cont'd)

Additionally, The Group monitors and manages greenhouse gas (“GHG”) emissions across its activities to identify key sources, improve energy efficiency, and reduce environmental impact. During the reporting period, the Group recorded the following GHG emissions across its operations:-

Entity	Unit of measurement	Financial Year End	
		FYE June 2024	FYE June 2025
C11(a) Scope 1 Emission			
Group	Tonnes of CO ₂ e (“tCO ₂ e”)	84,431	58,966
C11(b) Scope 2 Emission			
Group	tCO ₂ e	2,258 ²	2,260
C11(c) Scope 3 Emission			
Group	tCO ₂ e	683	393

The reduction in Scope 1 emissions was primarily attributable to improved operational efficiency and optimised fuel use across the Group’s facilities. Meanwhile, the increase in Scope 2 emissions reflects higher electricity consumption due to operational needs. Notably, Scope 3 emissions saw a significant decline, largely driven by the deliberate reduction of business travel, underscoring the Group’s commitment to addressing value chain emissions. These improvements collectively highlight the effectiveness of the Group’s emissions management strategies across all operational boundaries.

To improve energy efficiency and reduce emissions, the Group has implemented the following initiatives:-

- Reducing fuel and electricity consumption through the adoption of virtual meetings to minimise business travel;
- Raising employee awareness on energy conservation, encouraging the switch-off of unused lighting and air-conditioning; and
- Progressive replacement of high-energy-consuming lighting and equipment with energy-efficient alternatives.

Looking ahead, the Group aims to further reduce energy consumption by upgrading HVAC systems, lighting, and motors to more energy-efficient models, in line with our long-term goal of reducing carbon intensity and supporting Malaysia’s net-zero emissions aspiration.

² Scope 3 emissions reported by Eden currently cover Category 6 (Business Travel) and Category 7 (Employee Commuting) in accordance with the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Standard.

SUSTAINABILITY STATEMENT

9. Environment (Cont'd)

Energy and Emissions Management (Cont'd)

Reducing Carbon Footprint and Pollution Prevention

- a. We are guided by the DOE and the Ministry of Natural Resources and Environment with regards to the treatment of waste and waste management of the power plants. This is particularly relevant to the Libaran Plant whereby the sludge is handled by authorised personnel in accordance with the DOE guidelines.

The amount of sludge produced at Libaran Plant:

- FY 24: 10.0 metric tonnes
- FY 25: 11.7 metric tonnes

There was an increase of 17% due to the commissioning of DE1.

- b. Stratavest Sdn Bhd conducts stack monitoring at the Libaran Plant to guarantee that the emission levels, including black smoke from its stack, and gaseous emissions are within the permissible limit as outlined in the Environmental Quality (Clean Air) regulations, 1978.

The amount of carbon produce from stack monitoring

- FY 24: 0.84 tCO₂e
- FY 25: 0.65 tCO₂e

There was a reduction of 22.6% due to improved engine efficiency after repair and maintenance, even though one additional unit was added.

Water Management

As part of our sustainability reporting, we are committed to transparent disclosure of our water consumption. The tables below show the Group's water consumption data under each entity across the years. We consistently track and monitor water usage to ensure compliance with regulatory standards and to maintain responsible resource management practices.

We will continue to measure and report on our water consumption in line with regulatory requirements, ensuring accountability and transparency in our environmental performance.

Entity	Unit of measurement	Financial Year End	
		FYE June 2024	FYE June 2025
C9(a) Total volume of water used			
Group	Megalitres (“ML”)	81 ³	84

3 The total water consumption for FYE 2024 has been restated as 81ML. This revision corrects a unit conversion discrepancy identified in the previous year's reporting, ensuring improved accuracy and consistency in water resource measurement across reporting periods.

SUSTAINABILITY STATEMENT

9. Environment (Cont'd)

Waste Management

The Group is committed to minimizing waste generation and promoting responsible disposal practices across all operations. We track and manage waste to ensure compliance with environmental regulations and to reduce our overall environmental footprint.

Entity	Unit of measurement	Financial Year End	
		FYE June 2024	FYE June 2025
C10(a) Total waste generated			
Group	Metric tonnes	52	43
C10(b) Total waste diverted from disposal			
Group	Metric tonnes	3	3
C10(c) Total waste directed to disposal			
Group	Metric tonnes	48	39

Total waste generated decreased significantly to 43 metric tonnes in FYE 2025, with nearly all waste directed to disposal. The reduction was primarily due to enhanced waste monitoring practices, improved operational efficiency, and strengthened waste segregation measures across the Group's operations.

10. Social

Diversity

In FYE 2025, the Group continued to foster a diverse and inclusive workplace as a catalyst for innovation, creativity, and long-term performance. We recognise that a variety of talents, experiences, and perspectives strengthens decision-making and accelerates problem-solving, while reducing the risks of conventional thinking. Research continues to demonstrate a positive link between leadership diversity and improved financial outcomes.

Eden also acknowledges that organisations prioritising diversity are perceived as more empathetic and socially responsible. Employees benefit from exposure to a wide range of perspectives and learning opportunities, which fosters collaboration and drives rapid, innovative solutions.

SUSTAINABILITY STATEMENT

In FYE 2025, the Group undertook a reclassification of employee categories to better reflect current operational structures and job functions. This adjustment was made to ensure more accurate reporting and alignment with the Group's evolving workforce composition. As such, comparisons with prior-year figures should be interpreted with consideration of these updated classifications.

Entity	Category	Age Group	Unit of measurement	Financial Year End	
				FYE June 2024	FYE June 2025
C3(a)i Percentage of employees by age group and employee category					
Group	Senior Management	≤29	%	0	0
		30 – 49	%	50	17
		≥50	%	50	83
	Management	≤29	%	0	0
		30 – 49	%	33	37
		≥50	%	67	63
	Executive	≤29	%	27	35
		30 – 49	%	45	52
		≥50	%	28	13
	Non-Executive	≤29	%	49	55
		30 – 49	%	40	36
		≥50	%	11	9
C3(a)ii Percentage of employees by gender and employee category ⁴					
Group	Senior Management	Male	%	75	67
		Female		25	33
	Management	Male	%	67	63
		Female		33	37
	Executive	Male	%	39	39
		Female		61	61
	Non-Executive	Male	%	69	67
		Female		31	33

4. Percentage of employees by gender for FYE 2025 is calculated as: Number of employees by gender ÷ Total employees in each employee category × 100%.

SUSTAINABILITY STATEMENT

10. Social (Cont'd)

Diversity (Cont'd)

To maintain consistent governance and leverage a breadth of expertise across the Group, several directors of the Group also serve on the boards of its key subsidiaries. As of the reporting period:

- Eden Inc. Berhad shares directors with Eden Catering Sdn Bhd (2), Infra Nova Sdn Bhd (2), Musteq Hydro Sdn Bhd (3), Stratavest Sdn Bhd (2), and Underwater World Langkawi Sdn Bhd (2).
- Eden Catering Sdn Bhd shares directors with Eden Inc. Berhad (2), Infra Nova Sdn Bhd (1), Musteq Hydro Sdn Bhd (1), Stratavest Sdn Bhd (1), and Underwater World Langkawi Sdn Bhd (1).
- Infra Nova Sdn Bhd shares directors with Eden Inc. Berhad (2), Eden Catering Sdn Bhd (1), and Underwater World Langkawi Sdn Bhd (1).
- Musteq Hydro Sdn Bhd shares directors with Eden Inc. Berhad (3), Eden Catering Sdn Bhd (1), Infra Nova Sdn Bhd (1), Stratavest Sdn Bhd (3), and Underwater World Langkawi Sdn Bhd (2).
- Stratavest Sdn Bhd shares directors with Eden Inc. Berhad (2), Eden Catering Sdn Bhd (1), Musteq Hydro Sdn Bhd (3), and Underwater World Langkawi Sdn Bhd (1).
- Underwater World Langkawi Sdn Bhd shares directors with Eden Inc. Berhad (2), Eden Catering Sdn Bhd (1), Infra Nova Sdn Bhd (1), Musteq Hydro Sdn Bhd (2), and Stratavest Sdn Bhd (1).

Entity	Age Group	Unit of measurement	Financial Year End	
			FYE June 2024	FYE June 2025
C3(b)i Percentage of directors by age group				
Group	≤29	%	0	0
	30 – 49	%	25	28
	≥50	%	75	72
C3(b)ii Percentage of directors by gender				
Group	Male	%	71	71
	Female	%	29	29

SUSTAINABILITY STATEMENT

10. Social (Cont'd)

Labour Practices

The Group is committed to fostering a supportive and inclusive workplace where employees are empowered through continuous learning, skills development and career growth opportunities. We invest in various types of training programs, mentoring and coaching initiatives tailored to enhance the skills and knowledge, as well as to meet the diverse needs of our workforce.

During the reporting period, a total of 120 training programmes were conducted, covered both technical and non-technical areas to enhance employees' professional competencies and personal development. These programmes help employees prepare for new responsibilities, build leadership capabilities, and stay informed on key topics such as safety, ethics, quality standards, and emerging technologies. Training initiatives also include cybersecurity awareness and updates on new systems or processes, enabling staff to work efficiently and securely.

By investing in professional development, Eden strengthens employee engagement and retention while ensuring the organisation remains adaptable to evolving business and technological demands.

In total, the Group recorded 2,030 training hours during the reporting period, reflecting our commitment to building a capable, resilient, and future-ready workforce.

In addition to training, the Group closely monitors key workforce indicators. As of the reporting year, 74% of employees were engaged under contract or temporary arrangements, with the remainder employed on a permanent basis. Employee turnover during the year included 0 senior management, 3 management, 25 executives, and 46 non-executives. These metrics are systematically tracked to ensure workforce stability, support talent retention, and provide equitable opportunities for career growth across all levels of the organisation.

Entity	Category	Unit of measurement	Financial Year End	
			FYE June 2024	FYE June 2025
C6(a) Total hours of training by employee category ⁵				
Group	Senior Management	Hours	14	35
	Management	Hours	147	279
	Executive	Hours	731	863
	Non-Executive	Hours	3,264	853

5. The Group undertook a reclassification of employee categories to better reflect current operational structures and job functions. This adjustment was made to ensure more accurate reporting and alignment with the Group's evolving workforce composition.

SUSTAINABILITY STATEMENT

10. Social (Cont'd)

Labour Practices (Cont'd)

Entity	Category	Unit of measurement	Financial Year End	
			FYE June 2024	FYE June 2025
C6(b) Percentage of employees that are contractors or temporary staff				
Group	-	%	70	74
C6(c) Total number of employee turnover by employee category				
Group	Senior Management	Number	0	0
	Management	Number	0	3
	Executive	Number	33	25
	Non-executive	Number	63	46

SUSTAINABILITY STATEMENT

10.

Social (Cont'd)

Employee Benefits

At Eden, we recognise that our employees are the foundation of our continued growth and success. The Group is committed to providing a fair, supportive, and engaging work environment that promotes both professional and personal well-being.

During the reporting year, Eden ensured full compliance with the Employment Act 1955 (Amendment 2022), including adherence to the minimum wage requirement, reflecting our dedication to employee welfare and equitable treatment.

To foster a positive workplace culture and enhance employee engagement, the Group organised a range of wellness and recreational activities, such as badminton and pickleball sessions, as well as staff birthday celebrations. These initiatives aim to strengthen team cohesion, encourage healthy lifestyles, and create a more connected workforce.

Eden remains committed to continuously improving employee benefits and engagement initiatives to support productivity, morale, and long-term organisational resilience.

Entity	Unit of measurement	Financial Year End	
		FYE June 2024	FYE June 2025
C6(d) Number of substantiated complaints concerning human rights violations			
Group	Number	0	0



SUSTAINABILITY STATEMENT

10. Social (Cont'd) Employee Benefits (Cont'd)



Indoor Games and Staff Birthday Celebration



Libaran Futsal League



IFTAR Ceremony 2025 & Staff Birthday Celebration



Regular Pickleball Sessions



Hari Raya Aidilfitri Celebration



MHSB Badminton Tournament 2025

SUSTAINABILITY STATEMENT

10. Social (Cont'd)

Occupational Safety and Health

The Group places the highest priority on the safety and well-being of all employees. Throughout 2025, management maintained a proactive approach to creating safe, healthy, and conducive workplaces.

- **Regular Inspections and Audits:** Comprehensive safety inspections and audits were conducted across all facilities (particularly at our power plants) to identify hazards, implement corrective actions, and ensure full compliance with relevant safety policies and statutory requirements.
- **Active Employee Engagement:** Employees are encouraged to participate in safety programmes, promptly report potential hazards, and provide feedback on improvements. Business-unit management and staff jointly review and update safety procedures to address evolving operational risks and align with industry best practices.
- **Protective Equipment and Emergency Readiness:** Appropriate personal protective equipment—including helmets, gloves, goggles, and safety vests, is provided according to job-specific risks. Critical safety equipment, such as fire extinguishers and emergency exits, is routinely maintained to ensure readiness in the event of an emergency.

These measures underscore the Group's commitment to safeguarding its workforce and fostering a culture of continuous safety improvement.

Entity	Unit of measurement	FYE June 2024	FYE June 2025
<i>C5(a) Number of work-related fatalities</i>			
Group	Number	0	0
<i>C5(b) Lost time incident rate</i>			
Group	Rate	0	2
<i>C5(c) Number of employees trained on health and safety standards</i>			
Group	Number	20	111

SUSTAINABILITY STATEMENT

11. Business Continuity and Sustainable Operations

The Group continues to strengthen its Business Continuity Plan as a core element of operational resilience. Building on last year's groundwork, the current approach emphasises scenario testing, cross-functional drills, and rapid-response protocols to address unexpected disruptions such as floods, pandemics, or fires. Updated recovery strategies and regular plan reviews ensure that critical functions can be restored swiftly and safely, protecting stakeholders and assets while minimising downtime.

Biodiversity and Conservation

Underwater World Langkawi actively participates in the conservation programs listed below:

- a. Animal exchange programme with Penang Bird Park and Aquaria KLCC.
- b. Collaboration with Fisheries Research Institute to train in live feed culture (brine shrimp) and Rotifer-microscopic animals. Both are part of the aquatic food chain) and clownfish breeding at Aquarium Tunku Abdul Rahman ("AkuaTAR"), Batu Maung. UWL aquarist will participate in acquiring husbandry training for live feed culture and clownfish at AkuaTAR in November 2024.
- c. UWL has been a member of Malaysian Zoological Parks and Aquariums Association since 2000 and Southeast Asian Zoos and Aquariums Association since 2024. The associations primarily function as collective bodies that represent and provide support for zoos and aquariums in the region. These serve as a liaison with the government and aims to improve the standards of animal welfare, conservation, education, and management among its members.
- d. Collaboration with Department of Fisheries and MARECET (Malaysian NGO that monitors welfare of zoo animals) in rescue, treatment, rehabilitation and release of injured sea turtles Langkawi.
- e. African penguin exchange programme involving transferring Underwater World Langkawi penguins to Chimelong Ocean Kingdom in China and Magic Aquarium Tashkent, Uzbekistan.

Together, these initiatives reflect the Group's commitment to resilient operations, efficient production, and sustainable environmental stewardship.

SUSTAINABILITY STATEMENT

SUSTAINABILITY PERFORMANCE DATA TABLE (FYE 2025)

Indicator	Measurement Unit	2024	2025
Bursa (Anti-corruption)			
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category			
Executive and above	Percentage	0.00	0.00
Non-executive	Percentage	0.00	0.00
Driver	Percentage	0.00	0.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	0.00	0.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0
Bursa (Community/Society)			
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	36,915.99	33,233.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	567	5,715
Bursa (Diversity)			
Bursa C3(a) Percentage of employees by gender and age group, for each employee category			
Age Group by Employee Category			
Executive and above Between 18 - 29	Percentage	27.16	25.00
Executive and above Between 30 - 39	Percentage	24.69	26.00
Executive and above Between 40 - 49	Percentage	19.75	20.00
Executive and above Between 50 - 59	Percentage	17.29	18.00
Executive and above Above 60	Percentage	11.11	10.00
Non-executive Between 18 - 29	Percentage	49.02	55.00
Non-executive Between 30 - 39	Percentage	26.14	22.00
Non-executive Between 40 - 49	Percentage	14.38	12.00
Non-executive Between 50 - 59	Percentage	7.84	6.00
Non-executive Above 60	Percentage	2.62	1.00
Driver Between 18 - 29	Percentage	14.00	1.00
Driver Between 30 - 39	Percentage	29.00	1.00
Driver Between 40 - 49	Percentage	29.00	3.00
Driver Between 50 - 59	Percentage	14.00	1.00
Driver Above 60	Percentage	14.00	1.00
Gender Group by Employee Category			
Executive and above Male	Percentage	15.81	46.00
Executive and above Female	Percentage	18.80	54.00
Non-executive Male	Percentage	45.30	67.00
Non-executive Female	Percentage	20.09	33.00
Driver Male	Percentage	100.00	100.00
Driver Female	Percentage	0.00	0.00
Bursa C3(b) Percentage of directors by gender and age group			
Male	Percentage	71.00	71.00
Female	Percentage	29.00	29.00
Between 30 - 39	Percentage	0.00	28.00
Between 40 - 49	Percentage	14.30	28.00
Between 50 - 59	Percentage	28.60	72.00
Above 60	Percentage	57.10	0.00

SUSTAINABILITY STATEMENT

SUSTAINABILITY PERFORMANCE DATA TABLE (FYE 2025) (CONT'D)

Percentage of women in the global workforce.	Percentage	39.00	40.00
Number of Board Directors	Number	7	7
Percentage of women on the Executive committee or equivalent.	Percentage	29.00	29.00
Bursa (Energy management)			
Bursa C4(a) Total energy consumption	Megawatt	2,918.00 *	3,013.00

Internal assurance
External assurance
No assurance
(*)Restated

SUSTAINABILITY STATEMENT

SUSTAINABILITY PERFORMANCE DATA TABLE (FYE 2025)

Indicator	Measurement Unit	2024	2025
Bursa (Health and safety)			
Bursa C5(a) Number of work-related fatalities	Number	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00	2.00
Bursa C5(c) Number of employees trained on health and safety standards	Number	20	111
Bursa (Labour practices and standards)			
Bursa C6(a) Total hours of training by employee category			
Executive and above	Hours	892*	1,177
Non-executive	Hours	21	853
Driver	Hours	0	0
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	69.60	74.00
Bursa C6(c) Total number of employee turnover by employee category			
Executive and above	Number	33	28
Non-executive	Number	63	46
Driver	Number	0	0
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0
Bursa (Supply chain management)			
Bursa C7(a) Proportion of spending on local suppliers	Percentage	99.87	98.03
Bursa (Data privacy and security)			
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0
Bursa (Water)			
Bursa C9(a) Total volume of water used	Megalitres	81 *	84
Bursa (Waste management)			
Bursa C10(a) Total waste generated	Metric tonnes	52.09	42.00
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	3.65	3.00
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	48.44	39.00
Bursa (Emissions management)			
Bursa C11(a) Scope 1 emissions in tonnes of CO ₂ e	Metric tonnes	84,431.49	58,966.00
Bursa C11(b) Scope 2 emissions in tonnes of CO ₂ e	Metric tonnes	2,257.60 *	2,260.00
Bursa C11(c) Scope 3 emissions in tonnes of CO ₂ e (at least for the categories of business travel and employee commuting)	Metric tonnes	683.28	393.00

Internal assurance

External assurance

No assurance

(*)Restated

CORPORATE CALENDAR

JULY 2024

TURBOCHARGER OVERHAUL FOR DIESEL ENGINE NO.3

The overhaul was undertaken to perform comprehensive cleaning, refurbishment, and detailed inspection of the turbocharger's internal components, with the objective of identifying wear, deterioration, and parts requiring replacement in accordance with OEM specifications



TURTLE RESCUE MISSION

On July 18th, researchers from Marine Mammal Conservation Malaysia ("MARECET") found a turtle and brought it back to Underwater World Langkawi ("UWL") for treatment before releasing it back into the wild.

This initiative reflects UWL's strong commitment to corporate social responsibility, particularly in the areas of marine biodiversity conservation and environmental stewardship. By supporting rescue and rehabilitation efforts for marine wildlife, UWL goes beyond its role as an aquarium and tourist destination, by actively contributing to the preservation of vulnerable species and ecosystems.

The collaboration with MARECET underscores UWL's belief in the power of partnerships between research bodies and conservation-driven institutions.



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(EIB)

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(STV)

Musteq Hydro Sdn. Bhd.
(MHSB)

Eden Catering Sdn. Bhd.
(Eden Catering)

Underwater World Langkawi Sdn. Bhd.
(UWL)

CORPORATE CALENDAR

AUGUST 2024

REPLACEMENT OF MEDIUM FUEL OIL SEPARATOR BOWL

Replacement of the separator bowl involved dismantling the existing unit, thorough inspection of internal components, and installation of a new OEM-approved separator bowl, followed by precise alignment and reassembly to ensure optimal performance and reliability.



CERTIFICATE PRESENTATION CEREMONY FOR WIRING AND ELECTRICAL CHARGE MAN COMPETENCY

The Certificate Presentation Ceremony for Wiring and Electrical Charge Man Competency was held to recognize individuals who have successfully obtained the Competency Certificate, reflecting their technical excellence in electrical installation and machinery operation.

This ceremony not only celebrates the achievement of certified personnel but also demonstrates Musteq Hydro Sdn. Bhd.'s ("MHSB") ongoing commitment to professional development, regulatory compliance, and the upholding of industry standards.



A NIGHT IN MUSEUM AT SASANA KIJANG

Eden Catering Sdn. Bhd. ("Eden Catering") supported the "A Night in Museum" event at Sasana Kijang, serving over 500 participants from 25 selected schools across Wilayah Persekutuan, Kuala Lumpur.

The program successfully combined education and celebration in a memorable setting, enriching students' learning experiences while also showcasing Eden Catering's capability in managing large-scale, youth-focused events.



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(UWL)

CORPORATE CALENDAR

AUGUST 2024

DEPUTY MINISTER OF FINANCE'S VISIT TO UNDERWATER WORLD LANGKAWI (CONT'D)

MERDEKA CELEBRATION WITH TADIKA KEMAS PADANG KANDANG

The visit was especially meaningful as UWL, being one of the pioneering tourist attractions in Langkawi, continues to play a vital role in promoting marine education, conservation, and sustainable tourism on the island. This recognition reaffirms UWL's longstanding contribution to Langkawi's growth as a premier destination.

UWL also recently welcomed Tadika Kemas Padang Kandang for a joyful and engaging program designed especially for young learners. The children participated in a lively colouring session and a cheerful sing-along activity, which encouraged creativity and self-expression. They then embarked on a private tour around UWL, where fun and interactive educational activities introduced them to the wonders of marine life.

The program not only nurtured the children's imagination and curiosity but also instilled a sense of patriotic spirit and appreciation for Malaysia's natural heritage. Most importantly, it created lasting memories for the young participants, leaving them with both valuable learning experiences and a joyful impression of their visit to UWL.



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(UWL)

CORPORATE CALENDAR

SEPTEMBER 2024

EDEN GROUP MOUNT KINABALU TRIP

In September 2024, Eden Group organised an adventurous hiking trip to Mount Kinabalu, where each business unit sent representatives to participate. A total of 20 hikers successfully reached the summit, marking a significant achievement for all involved.

The initiative not only promoted teamwork, perseverance, and personal resilience, but also encouraged a healthy and active lifestyle. By fostering camaraderie across the Eden Group, this trip strengthened inter-company relationships and boosted employee morale and engagement.



LIBARAN FUTSAL LEAGUE

COURTESY VISIT AND INDUSTRY DISCUSSION WITH ENERGY COMMISSION OF SABAH'S ("ECoS") DEPARTMENT OF STRATEGIC PLANNING

WELCOMING NEW DIRECTOR OF OPERATION'S TO LIBARAN PLANT

The Libaran Futsal League was successfully organised with the primary objective of strengthening teamwork and fostering closer relations among staff. Beyond promoting a healthy and active lifestyle, the event also provided an opportunity for employees to build camaraderie, enhance collaboration, and create a stronger sense of unity within the organisation. The tournament was made possible through the generous sponsorship of Glide Technology Sdn. Bhd., whose support contributed to the event's success and the memorable experience enjoyed by all participants.

A courtesy visit by ECoS' Department of Strategic Planning was made as part of their initiative to introduce ECoS in Sabah. The session also included discussions amongst others, on the Libaran Plant's extension, energy industry developments and future planning for the State.

In September 2025, we also welcomed the newly appointed Director of Operations, En. Hasbullah Hassin to the Libaran Plant. The session served as an introduction to all staff, providing an overview of plant operations and addressing current operational matters.



CORPORATE CALENDAR

SEPTEMBER 2024

PREVENTIVE MAINTENANCE – PIPELINE INSPECTION

A preventive maintenance inspection was conducted on MHSB's facilities, such as its pipeline's upper intake, upper power house, and lower power house.

This proactive measure helps ensure the integrity and efficiency of the systems by identifying potential issues early, thereby maintaining operational reliability and safety.



KIJANG SCHOLARSHIP AWARD 2024 @ SASANA KIJANG

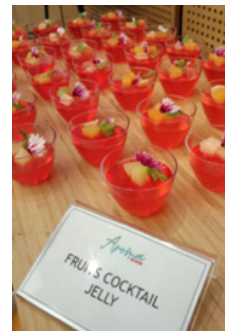
SENIOR OFFICER LUNCHEON AT BNM HQ

Eden Catering had the privilege of providing catering services for the Kijang Scholarship Award 2024, held at Sasana Kijang and officiated by the Governor of Bank Negara Malaysia ("BNM"), Dato' Sri Abdul Rasheed Ghaffour.

The prestigious ceremony honoured outstanding scholarship recipients in the presence of distinguished guests, and Eden Catering's seamless services complemented the event's stature—reflecting both its prestige and significance as a celebration of academic excellence.

Eden Catering was also honoured to serve at the Senior Officer Luncheon held at BNM's Headquarters, providing a refined dining experience for the institution's senior leadership.

The luncheon aimed to facilitate an exclusive engagement for BNM's senior officers, supported by Eden Catering's commitment to quality cuisine and professional service.



CORPORATE CALENDAR

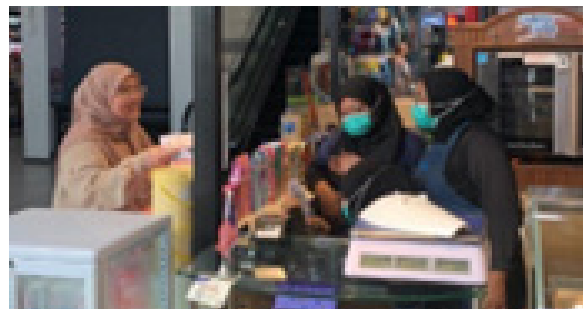
SEPTEMBER 2024

- **SCHOOL HOLIDAYS: STARS & STRIPES UNDER THE SEA**
 - BALLOON COLOURS OF UNITY
 - SPIRIT OF MALAYSIA QUIZ
 - MERMAID SHOW
- **UWL PARTICIPATION IN STEM CARNIVAL SK PADANG MATSIRAT**
- **CHENANG NIGHT FUN RUN**

UWL organised a series of engaging programs in September 2024 to create meaningful experiences for the community while promoting education, wellness, and family-friendly activities.

During the school holidays, UWL hosted special activities for visitors to make their holidays more enjoyable and enriching, combining fun with learning opportunities. In September 2024, UWL educators participated in the STEM Carnival at SK Padang Matsirat, inspiring students to explore science, technology, engineering, and mathematics through interactive activities that nurtured curiosity and creativity.

In addition, the Chenang Night Fun Run Roadshow was successfully held, promoting a healthy lifestyle, community bonding, and the spirit of togetherness among participants.



CORPORATE CALENDAR

OCTOBER 2024

STAKEHOLDER ENGAGEMENT

Engagements with the ECoS and Yayasan Sabah were initiated to explore collaborative opportunities aimed at advancing the energy sector and supporting the long-term sustainable development of Sabah.

Discussions with ECoS centered on the planned Libaran Plant extension, reflecting a shared commitment to enhancing energy infrastructure, strengthening regional capacity, and ensuring reliable and sustainable energy solutions for the future.



MEETING WITH TENAGA NASIONAL BERHAD (“TNB”) KUALA KRAI

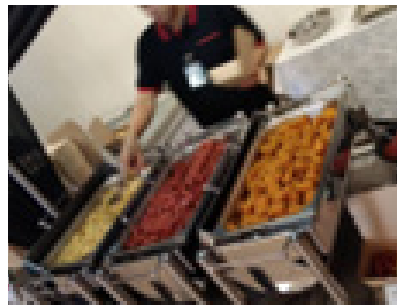
A meeting was held with TNB Kuala Krai to address the ongoing outage issues, focusing on identifying the root causes and developing effective solutions. The discussion emphasized improving service reliability and ensuring a stable, consistent power supply to support uninterrupted operations.



TUNAS KIJANG SPORT DAY @ LANAI KIJANG

Eden Catering supported the Tunas Kijang Sports Day in BNM, serving 500 participants in a vibrant and energetic setting that celebrated teamwork and community spirit.

With quality catering tailored to the occasion, Eden Catering complemented the lively atmosphere while fostering camaraderie among participants, fuelling the success of the event.



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(MHSB)

Eden Catering Sdn. Bhd.
(Eden Catering)

Underwater World Langkawi Sdn. Bhd.
(UWL)

CORPORATE CALENDAR

OCTOBER 2024

PENANG CLUB WESTERN COURSE DINNER

Eden Catering had the privilege of serving a Western-course dinner at the Penang Club, an event made even more distinguished by the presence of Yang di-Pertua Negeri Pulau Pinang.

The engagement aimed to deliver a refined fine-dining experience that reflected the event's prestige while reinforcing Eden Catering's reputation for excellence in hosting high-level and distinguished events.



UWL OCTOBER SERIES OF EVENTS

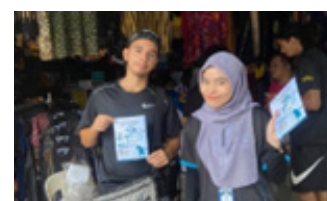
- **INTAC - INTERNATIONAL TOURISM AND CULTURES EXHIBITION & CONFERENCE**
- **BLOOD DONATION**
- **CONSERVATION PROGRAM AND TURTLE RELEASE WITH DEPARTMENT OF FISHERIES**
- **ROADSHOW CHENANG NIGHT FUN RUN**
- **IN HOUSE TOUR WITH SMK SUNGAI SOI, SK RAJA PEREMPUAN, IPOH**
- **DEEPAVALI - MINI CELEBRATION WITH VISITORS**

UWL kicked-off its activities in October 2024 with the International Tourism and Cultures Exhibition & Conference (INTAC) in Kuala Lumpur.

UWL also organised a successful blood donation program, which saw participation from 33 donors.

Additionally, in collaboration with the Department of Fisheries, they released a rescued turtle, which was originally saved in July 2024, safely back into the ocean.

Other highlights included the Chenang Night Fun Run Roadshow to promote the event, in-house tours for schools, and a mini Deepavali celebration featuring laddoo giveaways for visitors and an interactive quiz.



CORPORATE CALENDAR

NOVEMBER 2024

● **PLANT ANNUAL FIRE CERTIFICATE RENEWAL**

The annual certificate renewal, a prerequisite for continued plant operations, was successfully completed following an inspection conducted by the Head of the Inspection Unit, Fire and Rescue Department of Sandakan, along with the attending officers.



● **INDOOR GAMES & STAFF BIRTHDAY CELEBRATION**

The event was designed to foster teamwork, boost morale, and recognize employees' contributions.

By providing a fun and inclusive environment, it helped strengthen workplace relationships and promote a positive and engaging organisational culture.



● **BNM RETIREES AWARD 2024 @ LANAI KIJANG**

● **ASIA PACIFIC GROUP ON MONEY LAUNDERING @ LANAI KIJANG**

● **BNM DEEPAVALI OPEN HOUSE 2024 @ LANAI KIJANG**

Eden Catering provided services for the BNM Retirees Award 2024, held at Lanai Kijang to honour the dedication and contributions of retiring staff, in the presence of colleagues and distinguished guests.

The event aimed to celebrate and recognize the retirees' service with a dignified program, complemented by Eden Catering's professional and seamless catering.

Eden Catering supported the Asia Pacific Group on Money Laundering event, serving 250 participants at Lanai Kijang. The international gathering brought together delegates to discuss regional cooperation and strategies for preventing financial crime.

Eden Catering's objective was to provide seamless catering that complemented the scale and professionalism of the conference, ensuring a smooth and enjoyable experience for all attendees.



CORPORATE CALENDAR

NOVEMBER 2024

- **BNM RETIREES AWARD 2024 @ LANAI KIJANG (CONT'D)**
- **ASIA PACIFIC GROUP ON MONEY LAUNDERING @ LANAI KIJANG (CONT'D)**
- **BNM DEEPAVALI OPEN HOUSE 2024 @ LANAI KIJANG (CONT'D)**

Eden Catering served BNM's annual Deepavali Open House 2024 at Lanai Kijang, welcoming over 2,200 guests to a vibrant celebration filled with festive delicacies and cultural warmth.

The yearly event aims to celebrate the Festival of Lights with the BNM community and guests, fostering inclusivity and cultural appreciation through a large-scale, joyful gathering.

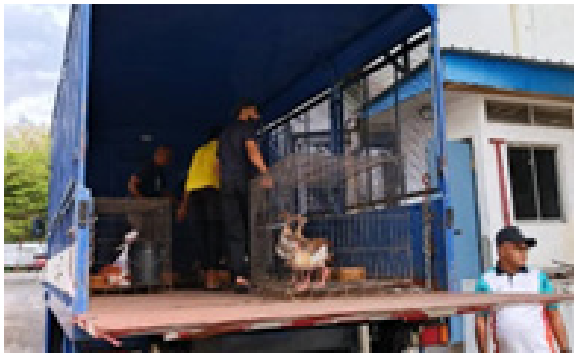
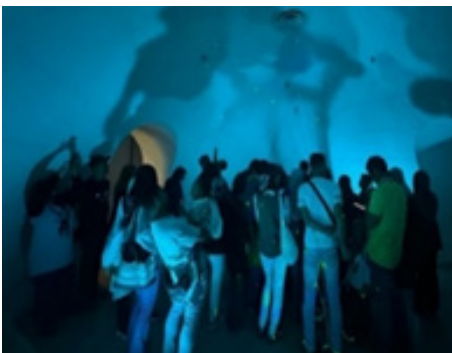


- **UWL NOVEMBER SERIES OF EVENTS**
 - **NIGHT OPERATION - UWL AFTER DARK**
 - **ANIMAL EXCHANGE TO ZOO KEMAMAN AND WITH PENANG BIRD PARK**

On November 2024, UWL held its first ever night operation, attracting 805 visitors in a single evening. During the event, educators and the curatorial team organised a series of interactive activities, ensuring a memorable and engaging experience for all attendees.

In addition, UWL facilitated animal exchanges with Zoo Kemaman and Penang Bird Park, further enhancing its conservation and educational efforts.

The team also continues to support regular in-house tours for Universiti Sains Malaysia and local schools, reinforcing UWL's commitment to education and wildlife awareness.



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CORPORATE CALENDAR

DECEMBER 2024

● ANNUAL GENERAL MEETING ("AGM")

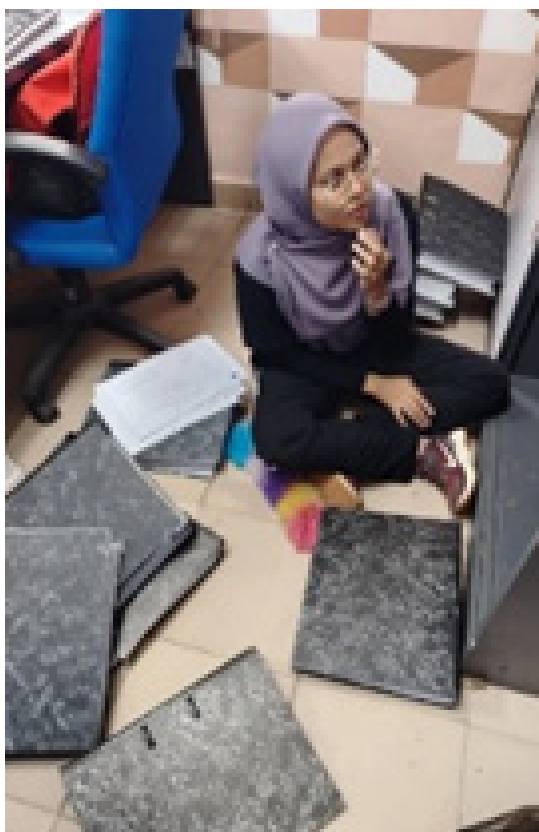
The 46th AGM of the Company was conducted successfully on the 5 December 2024 via virtual platform and polling system with all resolutions being tabled and passed at the AGM.



● ANNUAL SPRING CLEANING

As MHSB embarks on a new season, the annual spring-cleaning serves as a key activity to maintain organisational efficiency and ensure alignment with our goals.

Beyond enhancing cleanliness and orderliness in the plant, it also fosters a sense of renewal and accomplishment among staff.



CORPORATE CALENDAR

DECEMBER 2024

UWL DECEMBER SERIES OF EVENTS

- UNDERWATER WORLD LANGKAWI INTERNATIONAL HALF MARATHON LANGKAWI.
- KELAH BUKU @ PUTRAJAYA
- ANNUAL PERMANENT EXHIBITION AUDIT BY PERHILITAN
- VISIT BY TUN DR. MAHATHIR AND TUN DR. HASMAH TO UNDERWATER WORLD
- CHENANG NIGHT FUN RUN 2024
- SCHOOL HOLIDAY: JINGLE UNDER SEA

In December 2024, UWL hosted a series of exciting programs and noteworthy events. Highlights of the month included a collaboration with the International Half Marathon Langkawi, participation in Kelah Buku @ Putrajaya, and the Annual Permanent Exhibition Audit conducted by PERHILITAN.

A historic moment for UWL was the visit by YABhg. Tun Dr. Mahathir Mohamad and YABhg. Tun Dr. Siti Hasmah Mohd Ali, marking a proud milestone for the institution. Adding to the festive spirit, the much-anticipated Chenang Night Fun Run 2024 returned for its third year and proved a resounding success, attracting 1,000 participants.



CORPORATE CALENDAR

JANUARY 2025

- **LAUNCHING OF MYENERGY STATS PORTAL FOR SABAH POWER PLANTS**
- **A VISIT FROM ECoS CEO FOR THE INTRODUCTION OF FAST TRACK INTERIM PROJECT FOR SABAH**

Two staff members represented Libaran Plant at the launch of the MyEnergy Stats Portal, a dedicated online platform designed to provide real-time national energy data. The official launch, held at Le Meridien Kota Kinabalu, Sabah, marks an important step in facilitating full access to energy data across the country.

A delegation from ECoS, led by Datuk Ir. Abdul Naseer, visited the Libaran Plant to review ongoing developments. The session highlighted the Fast Track initiative, designed to rapidly increase Sabah's power capacity, stabilize the grid, and ensure a reliable energy supply for both industrial and residential consumers.

The delegation, comprising 25 members and accompanied by media representatives to underscore the significance of the visit.



● **FOOD AID PACKAGE INITIATIVE**

In anticipation of the monsoon season, MHSB launched the Food Aid Package initiative to support communities affected by severe flooding.

The program provides essential food supplies to families facing food insecurity due to disrupted access and damaged infrastructure, reflecting MHSB's ongoing commitment to corporate social responsibility and community support during times of crisis.



● **COMMENCEMENT OF INSTITUT KANSER NEGARA PROJECT**

Eden Catering marked a significant milestone with the opening of a new outlet at IKN, providing outsourced in-patient meals. The AGM also featured an introduction to IKN's top management and the mobilisation of the In-Patient Meal Contract, covering operational flow, pre-preparation, cooking methods, diet plating, and patient meal service.

The initiative aimed to strengthen partnerships with the government sector, showcasing Eden Catering's capabilities, and ensuring the smooth delivery of high-quality, patient-focused meals.



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CORPORATE CALENDAR

FEBRUARY 2025

- **BOILER COIL REPLACEMENT AND INSPECTION BY DEPARTMENT OF SAFETY AND HEALTH (“DOSH”) FOR THE RECOMMISSIONING OF DIESEL ENGINE NO.1 (“DE1”)**
- **THE CONTRACTUAL AVAILABLE CAPACITY TEST FOR 2nd EXTENSION AND GENERATION CAPACITY INCREASE UNDER THE POWER PURCHASE AGREEMENT (“PPA”)**

A boiler coil inspection for DE1 was conducted by DOSH to verify the coil’s thickness and its ability to withstand operating pressure without leakage.

This inspection was a mandatory requirement following the coil replacement. The coil is scheduled to be installed in the new operating unit, which resumed operations in March 2025.

The second extension together with a capacity increase of 15 MW has been granted for a further two years, from 28 February 2025 to 27 February 2027, providing a total generation capacity of 45 MW. Since the conclusion of the first PPA on 17 December 2019, the plant has undergone two extensions to continue supporting the Sabah Grid.

Despite being in operation for 28 years since its first Commercial Operation Date in December 1998, each unit is still capable of generating its full capacity of 15 MW.



CORPORATE CALENDAR

FEBRUARY 2025

● **BNM CHINESE NEW YEAR OPEN HOUSE 2025 @ SASANA KIJANG**

● **PERKESO CHINESE NEW YEAR**

Eden Catering served the Chinese New Year BNM Open House 2025 at Sasana Kijang, welcoming over 2,200 guests with festive delicacies and a vibrant celebration of cultural traditions.

The event aimed to celebrate the Lunar New Year with the BNM community and guests, fostering unity, inclusivity, and cultural appreciation through a large-scale, joyous gathering.

Eden Catering supported PERKESO's Chinese New Year celebration, providing a festive dome and buffet setup.

The event, open to the public, was attended by VVIPs, including YB Bukit Mertajam and the Chief Minister of Penang, along with other distinguished guests, creating a vibrant and memorable celebration of the Lunar New Year.



● **UWL FEBRUARY SERIES OF EVENTS**

- **SCHOOL HOLIDAY: CARNIVAL OF THE SEAS**
- **CHENANG MALL BOOTH**
- **ISDG BOOTH IN MIEC LANGKAWI**
- **TVET POLYCC BOOTH IN MIEC AND FANTASTIC FOOD FEST**

As part of the February 2025 school holidays, UWL hosted the Carnival of the Seas, showcasing activities like Explorace-Aquatic, Sea of Love Notes, Educational Beach Walk, Face Painting, and the Rockafella Sea Stroll. UWL further engaged the community through booths at Chenang Mall, ISDG in MIEC Langkawi, and the TVET PolyCC and Fantastic Food Fest in MIEC



CORPORATE CALENDAR

MARCH 2025

- **RECOMMISSIONING OF UNIT DE1**
- **MAJLIS BERBUKA PUASA SPONSORED BY STRATAVEST AND GLIDE TECHNOLOGY SDN BHD**
- **COMMERCIAL OPERATION DATE FOR ADDITIONAL CAPACITY FROM DE1**
- **ATTENDING ECoS RUMAH TERBUKA HARI RAYA AT SABAH INTERNATIONAL CONVENTION CENTRE ("SICC"), KOTA KINABALU**

Rehabilitation works commenced in December 2024, followed by a month of online testing in line with Sabah Grid Code requirements. The unit, idle since 13 November 2013, successfully returned to operation with a capacity of 15 MW after 11 years, thanks to the painstaking efforts of the Libaran Plant staff and strong management support.

A Majlis Berbuka Puasa was graciously hosted at Sabah Hotel, made possible through the generous sponsorship of Stratavest Sdn. Bhd. and Glide Technology Sdn. Bhd.

A remarkable milestone was achieved with the Commercial Operation Date (COD) of DE1, which commenced five months ahead of schedule, raising the plant's total capacity to 45 MW. The successful revival of the unit was made possible through technical expertise and the collective support of all parties involved.

ECoS' Rumah Terbuka Hari Raya at the SICC, Kota Kinabalu celebrated a spirit of unity, featuring cultural performances, traditional delicacies, and festive camaraderie.



CORPORATE CALENDAR

MARCH 2025

● IFTAR CEREMONY 2025 & STAFF BIRTHDAY CELEBRATION

The ceremony was organised to foster unity and strengthen bonds among staff during the holy month of Ramadan, providing a meaningful opportunity for employees to gather and share in the spirit of togetherness. The event was combined with the monthly staff birthday celebration to recognise and appreciate team members, promoting a positive workplace culture through shared moments and mutual appreciation.



● BAZAR RAMADHAN ACTIVITY @ SASANA KIJANG CAFÉ & BNM HQ CAFÉ

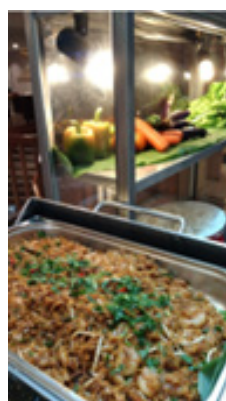
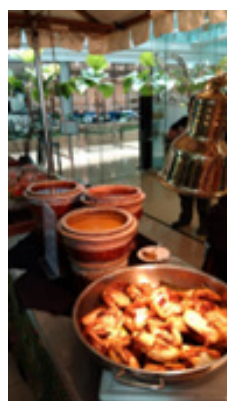
● RAMADHAN BUFFET ACTIVITY @ RESIDENTIAL CENTRE, LANAI KIJANG

Eden Catering brought the festive spirit of Ramadan to Sasana Kijang Café and BNM HQ Café with a vibrant Bazar Ramadan activity, offering a variety of traditional favourites and festive delicacies for staff and visitors.

The initiative aimed to celebrate the spirit of Ramadan, create a lively dining experience, and strengthen community engagement within BNM.

Eden Catering hosted a Ramadan Buffet at the Residential Centre, Lanai Kijang, presenting an extensive spread of festive delicacies that delighted residents and guests alike.

The buffet offered not only a culinary experience but also a warm and inviting atmosphere that encouraged social interaction, communal dining, and a sense of togetherness.



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CORPORATE CALENDAR

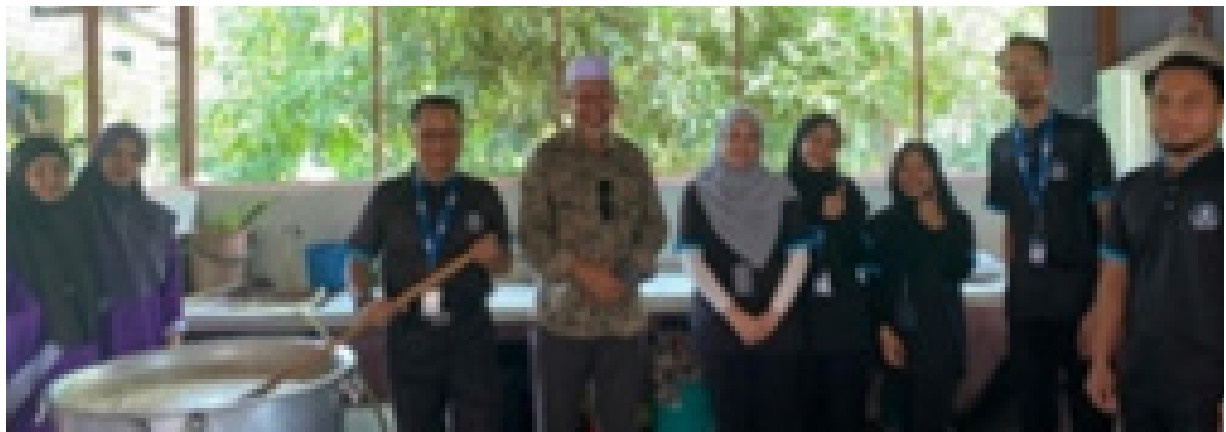
MARCH 2025

● MAJLIS CAHAYA RAMADAN & PRIHATIN UWL 2025

● RAMADAN BERKAT, BUBUR LAMBUK PENUH KASIH!

The event was held to honor the dedicated staff of UWL and to foster a spirit of unity and fellowship within the workplace. It was graced by Mr. Hasbullah Hassin, Operations Director of Eden Inc. Berhad, who delivered a meaningful address and conveyed appreciation from the top management to all UWL employees. In line with its commitment to social responsibility and community care, UWL also extended Aidilfitri contributions to underprivileged families, providing support to those in need and reinforcing the organisation's values of compassion and generosity.

On 20 March 2025, UWL, in collaboration with Masjid Al-Istiqamah Kuala Teriang, held the "Ramadan Berkat, Bubur Lambuk Penuh Kasih!" program to distribute bubur lambuk to the local community, spreading the spirit of generosity and togetherness during the holy month of Ramadan.



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CORPORATE CALENDAR

APRIL 2025

● HARI RAYA AIDILFITRI CELEBRATION

The Hari Raya Celebration was joyfully held, bringing together all staff and their families in a festive and inclusive environment. The event fostered a strong sense of camaraderie, strengthened workplace relationships, and provided an opportunity for employees to relax, connect, and celebrate the joyous occasion together.

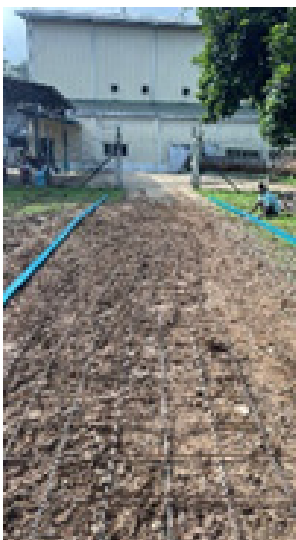
Through shared activities and festive traditions, the celebration enhanced team morale, promoted a positive workplace culture, and reinforced a spirit of unity and appreciation within the organisation.



● ACCESS ROAD CONSTRUCTION (CONCRETE OFF-ROAD AT PLANT)

A concrete off-road access route was constructed within the plant area to enhance mobility and logistics, improving durability, safety, and year-round accessibility for vehicles and equipment.

This initiative also supports operational efficiency and reduces maintenance issues caused by unpaved surfaces, reflecting MHSB's commitment to continuous facility enhancement and long-term infrastructure investment.



CORPORATE CALENDAR

APRIL 2025

● **BNM HARI RAYA OPEN HOUSE 2025 @ LANAI KIJANG**

Eden Catering managed the Hari Raya Open House 2025 at Lanai Kijang, serving over 3,200 guests with a wide selection of festive dishes in a vibrant and inclusive celebration.

The event was highly successful and received positive feedback from attendees, achieving its objective to foster unity and cultural appreciation within the BNM community through a large-scale Hari Raya gathering.

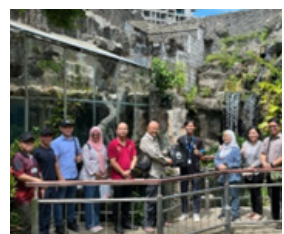


● **UWL APRIL SERIES OF EVENTS**

- **WORLD AUTISM DAY – UWL AND RITZ CARLTON**
- **ACADEMIC TOUR & WATER TREATMENT WORKSHOP WITH POLIMAS**
- **CHENANG MALL BOOTH**
- **MATTA FAIR BOOTH AT MITEC, KUALA LUMPUR**
- **EDUCATIONAL BEACH WALK BY MISS ARIATI**
- **SITE VISIT FROM LEMBAGA PEMEGANG AMANAH TAMAN TAMAN SABAH**

In April 2025, UWL carried out a variety of initiatives. These included a World Autism Day collaboration with Ritz Carlton, an Academic Tour and Water Treatment Workshop with POLIMAS, and participation in the MATTA Fair at MITEC, Kuala Lumpur, where UWL achieved RM1.16 million in sales.

UWL also organised an Educational Beach Walk led by Cik Ariati from UWL's curatorial department and welcomed the site visit from the Lembaga Pemegang Amanah Taman-Taman Sabah, further strengthening its educational and conservation outreach.



CORPORATE CALENDAR

MAY 2025

EDUCATIONAL VISIT FROM INSTITUT LATIHAN PERINDUSTRIAN (“ILP”) KOTA BHARU

MHSB BADMINTON TOURNAMENT 2025

MHSB hosted students and instructors from ILP Kota Bharu as part of its CSR initiative to provide insights into real-world industry practices and workplace operations.

The visit included guided tours, technical briefings, and interactive Q&A sessions with staff, aiming to inspire future talent and bridge the gap between academic learning and industrial application. The initiative also reinforced MHSB’s commitment to community engagement and educational development.

The tournament was organised as part of MHSB’s initiative to strengthen relationships with external stakeholders and partners. It featured friendly matches between MHSB staff and invited participants, including vendors, clients, and collaborators, promoting teamwork, sportsmanship, and healthy competition in a relaxed and engaging environment.

The event also served as a platform for informal networking and relationship-building beyond the workplace.



IKN HAZARD ANALYSIS AND CRITICAL CONTROL POINTS (“HACCP”) AWARENESS TRAINING & HALAL INITIATIVES

Eden Catering achieved several key milestones, beginning with a Hari Raya Aidilfitri celebration jointly organised with IKN, while staff also completed HACCP Awareness Training to enhance food safety and manage biological, chemical, and physical risks.

The team also conducted an introduction session with ward staff, streamlined diet ordering, and carried out food sampling and testing for the therapeutic diet ahead of the new cycle menu. A major highlight was progress in the Halal Certification process with JAKIM, ensuring halal-compliant ingredients, strict procedures, and adherence to distribution standards.

These initiatives strengthened food safety, enhanced staff collaboration, expanded patient diet offerings, and reinforced Eden’s commitment to Halal compliance and community celebrations.



CORPORATE CALENDAR

MAY 2025

UWL MAY SERIES OF EVENTS

- SEASCAPE CENANG BOOTH
- EDUCATIONAL BEACH WALK
- OTHER NIGHT OPERATION
- KOLEJ POLYTECH MARA SDN BHD VISIT TO UWL
- CENANG MALL BOOTH

In May 2025, UWL organised several impactful programs, including the Seascape Cenang Booth, an Educational Beach Walk, and the Cenang Mall Booth. UWL also welcomed a visit from Kolej Polytech MARA Sdn. Bhd. and hosted another Night Operation, providing visitors with a unique and immersive night time experience.



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CORPORATE CALENDAR

JUNE 2025

● **RESHAPING THE FUTURE: ISLAMIC ECONOMICS FOR A HUMANE AND SUSTAINABLE WORLD SYMPOSIUM 2025**

Eden Catering supported the Islamic Economics Symposium, themed “Reshaping the Future: Islamic Economics for a Humane and Sustainable World”, held at Sasana Kijang. The event, launched by YAB Dato’ Seri Anwar Ibrahim, brought together 400 participants for insightful discussions on sustainable economic practices.

Eden Catering provided services for the Sasana Symposium 2025, an international platform for top leadership and collaboration. The two-day event, attended by 800 participants, was launched by YAB Dato’ Seri Anwar Ibrahim and featured dynamic dialogues on future global and regional challenges.

Eden Catering’s objective was to deliver professional catering that complemented the scale of the symposium, enhancing the overall experience for distinguished guests and delegates.



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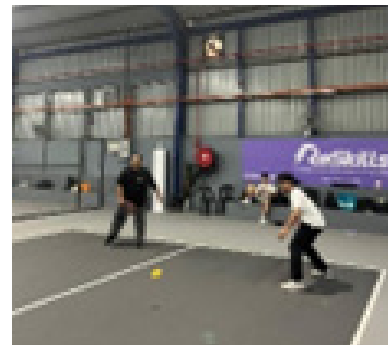
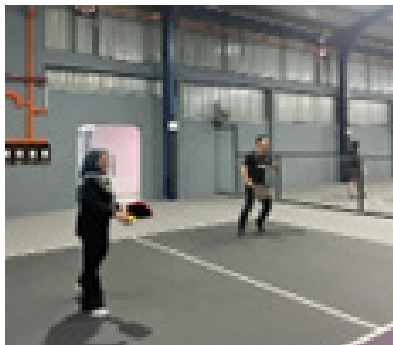
● Underwater World Langkawi Sdn. Bhd. (UWL)

CORPORATE CALENDAR

JUNE 2025

REGULAR PICKLEBALL SESSION

Eden Inc. Berhad organised regularly pickleball sessions to promote health, wellness, and camaraderie among employees. The initiative provided staff with a fun and engaging way to stay active, relieve stress, and foster team spirit, contributing to a healthier and more motivated workforce.



UWL JUNE SERIES OF EVENTS

KARNIVAL JELAJAH OKU

- SEACITED SCHOOL HOLIDAY – AIDILADHA
- VISIT FROM FISHERIES DEPARTMENT
- DATARAN LANG BOOTH & CHENANG MALL BOOTH

The FYE 2024/2025 concluded with a series of engaging activities arranged for the May/June school break. UWL participated in the Karnival Jelajah OKU and organised the Seacited School Holiday – Aidiladha Program, featuring Oh-Terr Raya, Raya Rumble Game Station, and Baa-Rakah Dive. UWL also welcomed a visit from the Fisheries Department, extended its outreach through booths at Dataran Lang and Chenang Mall, and launched the Chenang Night Fun Run 2025 open registration, which received an encouraging early response.



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UNLOCK
EPIC
REWARDS!

CHENANG NIGHT FUN RUN 2025

5KM

SATURDAY | 20 DECEMBER 2025
8.00 PM | PARKING AREA,
UNDERWATER WORLD LANGKAWI



REGISTRATION FEE :

EARLY BIRD 01/06 - 30/09/2025

RM **55** (ADULT) RM **50** (CHILD)

NORMAL PRICE 01/09 - 01/11/2025

RM **65** (ADULT) RM **60** (CHILD)

FUN RUN PACK:

T-SHIRT , FINISHER MEDAL & STRING BAG

WINNER
RM 1,000.00

1ST RUNNER UP
RM 500.00

2ND RUNNER UP
RM 300.00



WIN EXCITING PRIZES !

ENJOY **10%OFF** REGISTRATION PRICE
PROMOCODE : CNFR25

REGISTER NOW !



*Additional Postage
RM 10.00 (Peninsular Malaysia) RM 20.00 (Sabah & Sarawak)

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CORPORATE GOVERNANCE OVERVIEW STATEMENT

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors of Eden Inc. Berhad (“**Board**”) recognises that good corporate governance is of paramount importance in ensuring that the Company is managed in the best interest of all shareholders and stakeholders ranging from but not limited to regulators, lenders, creditors, customers, suppliers, employees, and communities.

The Board also ensures that there are appropriate systems, processes, and procedures in place for the Management to manage the Company and its subsidiaries (“**the Group**”)’s businesses and significant risks which arise therefrom. Thus, the enhancement of shareholders’ value, the determination of strategic direction and the formulation of Company policies are premised along the corporate governance principles.

The Board is pleased to outline below the manner in which the Group has applied the principles of corporate governance in all the Company’s procedures and business processes and the extent of which the Company complies with corporate governance principles advocated by the Malaysian Code on Corporate Governance (“**MCCG**”).

This Corporate Governance Overview Statement (“**this Statement**”) is prepared in compliance with the paragraph 15.25 of the Main Market Listing Requirements (“**Main LR**”) of Bursa Malaysia Securities Berhad (“**Bursa Malaysia Securities**”) and guided by the key principles set out in the MCCG.

Detailed application for each practice of the MCCG during the financial year ended 30 June 2025 (“**FYE 2025**”) or where applicable, up to 30 September 2025 (being the latest practicable date) (“**Applicable Period**”), is disclosed in the Company’s Corporate Governance Report which is available and can be downloaded on the Company’s website at www.edenzil.com.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

(I) BOARD RESPONSIBILITIES

The Board is responsible for overseeing the Management and business affairs and makes all major policy decisions of the Company within the powers accorded to it by the Company’s Constitution.

The Board assumes the primary responsibilities which include but not limited to the following: -

- (a) reviewing, ensuring and adopting a strategic plan for the Group to support long term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability;
- (b) together with the Senior Management, to promote good corporate governance culture within the Group which reinforces ethical, prudent and professional behaviour;
- (c) reviewing, challenging and deciding on Management’s proposals for the Group, and monitor its implementation by the Management;
- (d) supervising and assessing the Management performance to determine whether the business is being properly managed;
- (e) ensuring there is a sound framework for internal controls and risk management;
- (f) understanding the principal risks of the Group’s businesses and recognising that business decisions involve the taking of appropriate risks;
- (g) setting the risk appetite within which the Board expects the Management to operate and ensuring that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks;
- (h) ensuring that the Senior Management has the necessary skills and experience, and there are measures in place to provide for the orderly succession of Board and Senior Management;
- (i) ensuring that the Company has in place procedures to enable effective communication with stakeholders;
- (j) ensuring the integrity of the Company’s financial and non-financial reporting;
- (k) reviewing the leadership needs of the Company, both executive and non-executive, with a view to ensuring the Company’s continued ability to compete effectively in the marketplace;
- (l) ensuring the Company has appropriate policies and procedures to review performance of the Directors and Senior Management and setting an appropriate level of remuneration to attract and retain them; and
- (m) ensuring that the minutes of meetings accurately reflect the deliberations and decisions of the Board, including whether any Director abstained from voting or deliberating on a particular matter.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

For the effective function of the Board, the Board has established the following Board Committees to assist in the discharge of its responsibilities: –

- (a) Audit and Risk Committee (“**ARC**”); and
- (b) Nomination and Remuneration Committee (“**NRC**”).

The Board Committees operate within clearly defined Terms of Reference (“**TOR**”) which were duly approved by the Board and are available for viewing on the Company’s corporate website at www.edenzil.com.

Executive Chairman and Executive Directors

Tan Sri Abd Rahim bin Mohamad is the Executive Chairman of the Company, while the following persons are the Executive Directors:

No.	Name	Position
1.	Datin Fara Nadia binti Abd Rahim	Group Managing Director
2.	Puan Sri Fadzilah binti Md Ariff	Executive Director, Group Special Projects
3.	Dato’ Nik Mohd Fuad bin Wan Abdullah	Executive Director, Group Corporate Affairs

The roles of the Executive Chairman and the respective Executive Directors are segregated and clearly defined in the Board Charter.

The Executive Chairman’s role is to instil good corporate governance practices, being the leader of the Board and mentoring the Executive Directors and Senior Management. The Executive Directors of the Company manage the day-to-day management of the Company and the Group.

The Company also has an established policy and procedure on Limits of Authority which provides a clearly defined level of authority in relation to governance over transactions carried out and expenditure incurred by the Company.

The Executive Chairman is not a member of the Board Committees which are chaired and comprised of solely Independent Non-Executive Directors. The Executive Chairman did not attend or participate in all the Board Committees’ Meetings held during the FYE 2025 to ensure there is check and balance as well as objective review by the Board.

In addition, Dato’ Naharudin bin Ali (“**Dato’ Naharudin**”) has been identified by the Board as the Senior Independent Non-Executive Director of the Company to act as: –

- a sounding board for the Chairman;
- an intermediary for other directors when necessary; and
- the point of contact for shareholders and other stakeholders.

Company Secretaries

The Board is supported by two (2) qualified and competent Company Secretaries, Ms. Chua Siew Chuan and Ms. Yeow Sze Min. Both Company Secretaries are qualified Chartered Secretaries under the Companies Act 2016 and are members of the Malaysian Institute of Chartered Secretaries and Administrators (“**MAICSA**”). The Company Secretaries keep abreast of regulatory changes, corporate governance development and observe the roles and responsibilities of the Company Secretaries entailed in the Board Charter.

CORPORATE GOVERNANCE OVERVIEW

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Access to information and advice

The Board has unrestricted access to all information within the Company, whether as a full Board or in their individual capacity, which is necessary for the discharge of its responsibilities. The Company Secretaries ensure that the Board receives appropriate and timely information for its decision-making, that the Board meeting procedures are followed, and compliance with all the applicable statutory and regulatory requirements. The Board is regularly updated and apprised by the Company Secretaries who are experienced, competent and knowledgeable on the laws and regulations (or any amendments thereto), as well as directives issued by the regulatory authorities. The Company Secretaries attend and ensure that all Board meetings are properly convened, and that accurate and proper records of the proceedings and resolutions passed are taken and maintained in the statutory books kept at the registered office of the Company. The Company Secretaries also facilitate timely communication of decisions made by the Board at the Board meetings to the Management for action. The Company Secretaries work closely with the Management to ensure that there are timely and appropriate information flows within and to the Board. The Directors also have the option of seeking independent professional advice in discharging their fiduciary duties.

The Chairman of the Board and the respective committees set the meeting agenda, and the Directors/committees are provided with the relevant agenda detailing the matters to be transacted at the meeting at least seven (7) days prior to each meeting. The Board papers detailing the key issues and recommendations, sufficient time prior to the meeting to enable the Directors/committees to analyse the issues which call for their constructive decision-making and if required, to obtain further information and clarification before the meeting. The meeting papers include reports on the Group's financial, operational, and corporate development.

The Board delegates specific responsibilities to the respective committees of the Board, namely the ARC and the NRC, in order to enhance business, corporate efficiency and effectiveness. The Chairman of the respective committees will brief the Board on the matters discussed at the committee meetings and minutes of these meetings are circulated to the Board for notation.

During the FYE 2025, the minutes of meetings were circulated to the Directors, to ensure that the minutes of meetings accurately reflect the deliberations and decisions of the Board / Board Committees, including the abstention of the Director from voting or deliberating on a particular matter, if any. Moving forward, the minutes of meetings shall be circulated within 2 to 4 weeks after each meeting to facilitate timely confirmation by the Board and Board Committees.

Board's Commitment

The number of meetings attended by each Director is as follows: -

Directors	Designation	No. of Board Meetings Attended	Percentage (%)
Tan Sri Abd Rahim bin Mohamad	Executive Chairman	6/6	100
Datin Fara Nadia binti Abd Rahim	Group Managing Director	6/6	100
Puan Sri Fadzilah binti Md Ariff	Executive Director, Group Special Projects	6/6	100
Dato' Nik Mohd Fuad bin Wan Abdullah	Executive Director, Group Corporate Affairs	6/6	100
Dato' Nahrudin bin Ali ²	Senior Independent Non-Executive Director	6/6	100
Mr. Cheong Kee Yoong	Independent Non-Executive Director	6/6	100

² Notes: -

Dato' Nahrudin bin Ali was redesignated as the Senior Independent Non-Executive Director on 5 December 2024.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Directors	Designation	No. of Board Meetings Attended	Percentage (%)
Dato' Wee Cheng Kwan ³	Independent Non-Executive Director	2/2	100
Dato' Anuarudin bin Mohd Noor ⁴	Senior Independent Non-Executive Director	4/4	100

The Board met six (6) times during the FYE 2025. Each Director has attended more than 50% of the Board meetings, thus fulfilling the requirement of the Main LR of Bursa Malaysia Securities.

All members of the Board had attended the Mandatory Accreditation Programme (“**MAP**”) Part I and MAP Part II in accordance with the Main LR of Bursa Malaysia Securities.

In relation to the requirement for Continuous Education Programme, the Board assumes the onus of determining or overseeing the training needs of the Directors of the Company. During the FYE 2025, the Directors have attended at least one (1) training programme/seminar/course to enable the Directors to discharge their duties effectively.

The following are the training programmes/seminars/courses attended by the Directors during the FYE 2025:

No.	Names of Directors	Training programme/seminar/course	Organisers
1.	Tan Sri Abd Rahim bin Mohamad	MAP Part II: Leading for Impact (LIP) (9 th – 10 th July 2025)	Institute of Corporate Directors Malaysia (ICDM)
2.	Datin Fara Nadia binti Abd Rahim	MAP Part II: Leading for Impact (LIP) (9 th – 10 th July 2025)	Institute of Corporate Directors Malaysia (ICDM)
3.	Puan Sri Fadzilah binti Md Ariff	MAP Part II: Leading for Impact (LIP) (9 th – 10 th July 2025)	Institute of Corporate Directors Malaysia (ICDM)
4.	Dato' Naharudin bin Ali	MAP Part II: Leading for Impact (LIP) (19 th – 20 th February 2025)	Institute of Corporate Directors Malaysia (ICDM)

³ Dato' Wee Cheng Kwan was appointed as an Independent Non-Executive Director, a member of the ARC and NRC on 26 February 2025.

⁴ Dato' Anuarudin bin Mohd Noor retired as the Senior Independent Non-Executive Director on 5 December 2024 at the conclusion of the Forty-Sixth Annual General Meeting of the Company.

CORPORATE GOVERNANCE OVERVIEW

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5.	Mr. Cheong Kee Yoong	Carbon Accounting for CFOs and Finance Professionals (16 th January 2025)	Malaysian Institute of Accountants (MIA)
		National Sustainability Reporting Framework & Latest Bursa Listing Requirements (13 th March 2025)	Minority Shareholders Watch Group (MSWG)
		MAP Part II: Leading for Impact (LIP) (4 th – 5 th June 2025)	Institute of Corporate Directors Malaysia (ICDM)
6.	Dato' Nik Mohd Fuad bin Wan Abdullah	Audit Committee Conference 2024 (5 th September 2024)	Malaysian Institute of Accountants (MIA)
		MAP Part II: Leading for Impact (LIP) (19 th – 20 th February 2025)	Institute of Corporate Directors Malaysia (ICDM)
		MIA International Accountants Conference 2025 (26 th – 27 th May 2025)	Malaysian Institute of Accountants (MIA)
7.	Dato' Wee Cheng Kwan (Appointed on 26 February 2025)	MAP Part II: Leading for Impact (LIP) (13 th – 14 th January 2025)	Institute of Corporate Directors Malaysia (ICDM)

Board Charter

The Board Charter of the Company was established on 25 April 2017 and revised on 22 April 2019. The Board is guided by its Board Charter which outlines the Board's roles and responsibilities, formal schedule of matters reserved for the Board, its authority, Board Committees, and other guidance on the Board's conduct.

Directors' Code of Ethics

The Company adopted the Director's Code of Ethics which described the standards of business conduct and ethical behaviour for the Directors in performing and exercising their responsibilities as a Director of the Company or when representing the Company including declaration of interests, conduct in meetings and guidelines in accepting gifts.

Anti-Bribery and Anti-Corruption Policy

The Anti-Bribery and Anti-Corruption Policy ("**ABAC Policy**") was adopted on 27 February 2020 and last reviewed on 21 August 2024 with no revisions made as the ABAC Policy remained relevant and effective. The ABAC Policy aimed to provide information and guidance to the Directors and employees of the Group on standards of behaviour to which they must adhere to and how to recognise as well as deal with bribery and corruption. This ensures the Group's continuous compliance with enforceable anti-bribery and anti-corruption laws and regulations.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Whistleblowing Policy

The Company expects the highest standards of integrity, probity, transparency, and accountability from all employees to preserve and protect the Group's interest and reputation. Hence, the Board had on 25 April 2017 established a Whistleblowing Policy with the following objectives: -

- (a) To provide avenues for employees to disclose any acts of wrongdoing;
- (b) To assure the employees that they will be protected from reprisals, discrimination, or victimisation for whistleblowing in good faith; and
- (c) To provide a formal mechanism for action on all whistleblowing reports made and any matters of wrongdoing reported by other sources (e.g. from the Management, Group Internal Audit, member of the public etc.).

The Board had reviewed the Whistleblowing Policy on 21 August 2024 with no revisions made as the Whistleblowing Policy remained relevant and effective. As at the date of this Statement, the Company has not received any complaint under this procedure.

Fit and Proper Policy

A Fit and Proper Policy was adopted by the Board on 1 July 2022 to set out the criteria for selection of candidates that are proposed to be appointed as Directors of the Group as well as Directors who are seeking for re-election based on the following criteria: -

- Character and Integrity
- Experience and Competency
- Time and Commitment

Conflict of Interest Policy

The Conflict of Interest ("**COI**") Policy was approved and adopted by the Board on 27 May 2025. The COI Policy provides a framework and guidance to all the Directors, Key Senior Management and employees of the Group ("**Individuals**") to effectively identify, address and manage any COI that may influence or impede the Group's business operations. This COI Policy is essential to ensure that all Individuals of the Group consistently uphold the highest standards of integrity, transparency and ethical conduct in all business operations whilst acting in the best interests of the Company at all times.

Employee Share Option Scheme ("**ESOS**")

The Company had on 9 January 2025 announced via its circular to shareholders of even date, the proposed establishment of an ESOS for the a granting of options to eligible employees of the Company to subscribe for new ordinary shares of up to 15% of the total number of issued shares of the Company (excluding treasury shares, if any), subject to the terms and conditions of the approved ESOS By-Laws. The ESOS was then approved by the shareholders of the Company at the Extraordinary General Meeting ("**EGM**") of the Company held on 24 January 2025.

Subsequently, the Board had approved the following during the Board Meeting held on 27 May 2025: -

- a) The establishment of the ESOS Committee; and
- b) The TOR of the ESOS Committee.

The ESOS Committee was established to determine the eligible employees, the number of share options to be granted and ensure that the ESOS is in compliance with applicable regulations and the approved By-Laws. The TOR of the ESOS Committee governs the ESOS Committee in assisting the Board to discharge its responsibilities for the implementation and administration of the ESOS.

A copy each of the Board Charter, Directors' Code of Ethics, ABAC Policy, Whistleblowing Policy, Fit and Proper Policy, Conflict of Interest Policy and TOR of the ESOS Committee are available for viewing on the Company's corporate website at www.edenzil.com.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Sustainability

The Board's emphasis on the strategic importance of sustainability to the Group and strives to create long term commitment and value for stakeholders by ensuring responsible management and sustainable development within the Group and has embarked on the sustainability practices within these three (3) aspects, namely Economic, Environmental and Social.

The Management has identified the following pertinent issues that are vital to the Group and subsequently embedded in Eden's plan in developing the Group's corporate strategies: -

Economic

- Business continuity plan
- Risk management system
- Supply chain
- Material procurement

Environment

- Emission and waste management/energy use reduction
- Biodiversity and conservation
- Green technology/environmental protection

Social

- Health and safety/workplace conditions
- Training and development
- Talent management
- Diversity and equality

The Group has been periodically engaging with a wide range of stakeholders to communicate the Group's sustainability strategies.

All Directors had attended the MAP Part II: Leading for Impact, which mainly focuses on strengthening their capabilities to address sustainability-related risk, opportunities and emerging issues.

The Management ensures that succession planning for key positions is practiced. Increased emphasis is being placed by Management to stay current with the evolving information technology needs of the Group.

The details of the Group's material sustainability matters are set out in the Sustainability Statement in this Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(II) BOARD COMPOSITION

The Board is currently composed of seven (7) Board members. The four (4) Executive Directors comprise the Executive Chairman, a Group Managing Director, and two (2) Executive Directors, who provide full and effective control of the Group's business affairs, whilst the check and balance are provided by the three (3) Independent Non-Executive Directors.

The composition of the Board complies with the requirement under Paragraph 15.02(1) of the Main LR of Bursa Malaysia Securities, whereby more than one-third (1/3) of the Board are Independent Directors.

During the Applicable Period, the Board through the NRC, has reviewed the Board composition and size while at the same time having due regard for diversity in skills, experience, age, cultural background, and gender.

The Board is of the view that the current composition of the Board facilitates effective decision making and independent judgement where no individual shall dominate the Board's decision making.

The individual profile of the Directors is set out in the Directors' Profile section of this Annual Report.

Tenure of Independent Director ("ID")

For the Independent Non-Executive Directors, the terms of service with the Company for Dato' Naharudin bin Ali, Mr. Cheong Kee Yoong and Dato' Wee Cheng Kwan, are less than nine (9) years. Pursuant to the MCGG, the tenure as an ID should not exceed a cumulative of nine (9) years and the Board must justify and seek shareholders' approval in the event to retain them as an ID.

The NRC had assessed the independence of each ID for the FYE 2025 and concluded that they had each met all the criteria of an ID as set out in the Main LR of the Bursa Malaysia Securities. The Board is generally satisfied that each ID has remained independent in character and judgement and continue to bring sound, independent and objective judgement to the Board's deliberations.

Board Appointment

In considering candidates for directorship, the NRC does not solely rely on recommendations from the existing board members, management, or major shareholders. The NRC would consider the following: -

- (a) skill, knowledge, expertise, experience;
- (b) character;
- (c) professionalism;
- (d) time and commitment;
- (e) integrity; and
- (f) ability to discharge such responsibilities and functions as expected from a director.

During FYE 2025, the Management had utilised external resources and Board recommendations to identify potential Board candidates based on the following criteria: -

- character, competency, knowledge and experience;
- professionalism, integrity and credibility; and
- time commitment and ability to discharge his responsibilities/functions as an Independent Non-Executive Director of the Company.

Following shortlisting, Dato' Wee Cheng Kwan was appointed as an INED for the Company's Board on 26 February 2025.

Dato' Wee Cheng Kwan was nominated by the existing Directors. The Board is supportive towards the boardroom gender diversity with two (2) female Directors, representing approximately 29% of the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Annual Evaluation

During the Applicable Period, the NRC has conducted the following assessments and its results were compiled by the Company Secretaries and tabled at the NRC meeting for review. The NRC has then reported the same to the Board for notation: -

Evaluation	Assessment criteria
Individual Directors	• Fit and proper; • Contribution and performance; and • Calibre and personality.
Board and Board Committee	• Board mix and composition; • Quality of information and decision making; • Boardroom activities; • Board's relationship with the Management; • Environmental, social and governance issues of Sustainability; and • Board Committees' Performance.
ARC	• Quality and composition; • Skills and Competencies; • Meeting Administration and Conduct; and • Duties and Responsibilities.
Independence of the ID	• Independence criteria in accordance with Paragraph 1.01 and Practice Note 13 of the Main LR of the Bursa Malaysia Securities.

Based on the assessments conducted, the NRC was satisfied with the performance of the Board as a whole, the Board Committees and each individual Director.

The Board via the NRC's annual assessment is satisfied with the performance of the Directors who are standing for re-election, namely Dato' Wee Cheng Kwan, Tan Sri Abd Rahim bin Mohamad and Dato' Naharudin bin Ali, and has recommended to the shareholders their proposed re-elections at the forthcoming Forty-Seventh Annual General Meeting ("47th AGM") of the Company in accordance with the Constitution.

The profiles of Dato' Wee Cheng Kwan, Tan Sri Abd Rahim bin Mohamad and Dato' Naharudin bin Ali are set out in the Directors' Profile section of this Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

NRC

The composition of the NRC and the meetings held during the FYE 2025 are set out below: -

NRC	Membership	Designation	No. of NRC Meetings Attended	Percentage (%)
Dato' Naharudin bin Ali	Chairman	Senior Independent Non-Executive Director	3/3	100
Mr. Cheong Kee Yoong	Member	Independent Non-Executive Director	3/3	100
Dato' Wee Cheng Kwan (Appointed on 26 February 2025)	Member	Independent Non-Executive Director	-	-
Dato' Anuarudin bin Mohd Noor (Ceased on 5 December 2024)	Chairman	Senior Independent Non-Executive Director	2/2	100

The summary of works of the NRC for the FYE 2025 were as follows:

- Reviewed the effectiveness of the Board as a whole and the Board Committees and the contribution and performance of each individual director;
- Recommended the re-election of Directors;
- Reviewed the length of service and independency of each ID;
- Reviewed and recommended training programmes for the Board;
- Reviewed and recommended the Directors' fees and Directors' benefits;
- Reviewed and recommended the remuneration packages and bonuses of the Executive Directors;
- Reviewed and recommended the proposed appointment of Dato' Wee Cheng Kwan; and
- Reviewed and recommended the new composition of the ARC and NRC to the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

REMUNERATION

The Board has in place Remuneration Policy for the Directors and senior management personnel which takes into account the demands, complexities and performance of the Group as well as skills and experience required.

The objective of the Remuneration Policy are as follow:

- (a) To provide a level of remuneration that motivates, encourages, attracts and retains employee of highest calibre;
- (b) To ensure that the total remuneration shall be set at levels which are competitive with the relevant market and industry and align with shareholders' interest and best market practice;
- (c) To provide remuneration that is performance-based;
- (d) To provide an appropriate level of transparency to ensure the policy underlying remuneration is understood by investors; and
- (e) To ensure a level of equity and consistency.

A copy of the Remuneration Policy is available for viewing on the Company's corporate website at www.edenzil.com.

The details of the remuneration of the Directors who served during the FYE 2025 are as follows:

No	Name	Directorate	Fee	Allowance	Salary	Bonus	Benefits-in-kind	*Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	*Other emoluments	Total
Company ('000)																
1	Tan Sri Abd Rahim bin Mohamad	Executive Chairman	110	807	1,800	580	668	1	3,966	110	1,307	1,800	580	690	1	4,488
2	Datin Fara Nadia binti Abd Rahim	Group Managing Director	50	-	621	225	185	164	1,245	50	-	621	225	185	164	1,245
3	Puan Sri Fadzilah binti Md Ariff	Executive Director, Group Special Projects	50	120	425	81	371	129	1,176	50	120	425	81	390	129	1,195
4	Dato' Nik Mohd Fuad bin Wan Abdullah	Executive Director, Group Corporate Affairs	50	-	-	-	-	-	50	50	-	356	70	133	60	669
5	Mr. Cheong Kee Yoong	Non-Executive Director Senior Independent	61	-	-	-	33	-	94	61	-	-	-	33	-	94
6	Dato' Naharuddin bin Ali	Non-Executive Director	50	-	-	-	32	-	82	50	-	-	-	32	-	82
7	Dato' Wee Cheng Kwan (Appointed on 26 February 2025)	Independent Non-Executive Director	17	-	-	-	4	-	21	17	-	-	-	4	-	21
8	Dato' Anuarudin bin Mohd Noor (Retired on 5 December 2024)	Senior Independent Non-Executive Director	30	-	-	-	25	-	55	30	-	-	-	25	-	55
TOTAL			418	927	2,846	886	1,318	294	6,689	418	1,427	3,202	956	1,492	354	7,849

*Other emoluments mainly consist of defined contributions plans.

#The payment of the Directors' fees of the Company is subject to the approval by shareholders at the Annual General Meeting.

CORPORATE GOVERNANCE OVERVIEW

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The Company departs from the MCGG and did not disclose the remuneration breakdown by named basis for its top five (5) senior management. The Board is of the view that, given that the disclosure of the remuneration of the top five (5) senior management will give rise to recruitment and talent retention issues and may lead to the performing senior management staff being lured away by the competitors and hence, the Group may lose high calibre personnel who have been contributing to the Group's performance.

The Board will ensure that the remuneration for the senior management personnel is commensurate with their performance to attract, retain and motivate them to contribute positively to the Group's performance.

The Company has disclosed the aggregate total remuneration of all key senior management personnel for the FYE 2025, under Note 37(c) of the Financial Statements of this Annual Report.

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

The Company's financial statements are prepared in accordance with the requirements of the provisions of the Companies Act 2016 and applicable approved accounting standards to ensure that the financial statements of the Company present a balanced and fair assessment of the state of affairs of the Company. In presenting the financial statements, the Company used appropriate accounting policies, consistently applied, and supported by reasonable and prudent judgment and estimates and prepared on an ongoing basis.

The ARC assists the Board in scrutinising information for disclosure to ensure accuracy, adequacy, and completeness.

The Statement of Directors' Responsibility in respect of the Audited Financial Statements pursuant to Paragraph 15.26(a) of the Main LR of Bursa Malaysia Securities is set out in page 116 of this Annual Report.

(i) ARC

The ARC is chaired by Mr. Cheong Kee Yoong ("**Mr. Cheong**"), the Independent Non-Executive Director of the Company, which is a separate person from the Chair of the Board, Tan Sri Abd Rahim bin Mohamad, the Executive Chairman of the Company.

The composition of the ARC is set out in the ARC Report of this Annual Report.

The TOR of the ARC indicates that the appointment of a former audit partner as a member of the ARC shall observe a cooling-off period of at least three (3) years before he/she can be appointed as a member of the ARC.

The members of the ARC collectively have the appropriate and necessary skills and a wide range of experience and expertise in areas such as accounting and auditing, taxation, finance, and economics.

In addition, the members of the ARC have attended various continuous trainings and development programmes as detailed in this Annual Report.

Assessment on External Auditors

The ARC has established the External Auditors' ("**EA**") Policy and Procedures on 25 April 2017 which outlines the authority, scope, policies and procedures in appointing, reappointing, and assessing the EA.

During the Applicable Period, the ARC had conducted assessment of the suitability, objectivity, and independence of the EA, namely UHY Malaysia PLT ("**UHY**") prior to recommending UHY's re-appointment. The ARC has assessed UHY based on several factors, including independence of the EA, quality of audit review procedures, adequacy of the firm's expertise and its resources to carry out the audit work that they were tasked with, and the extent of the non-audit services rendered.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(II) RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The Board has the overall responsibility and affirms the importance of maintaining a sound system of internal control and risk management including reviewing its adequacy and integrity.

The Statement on Risk Management and Internal Control as set out in the Annual Report provides an overview of the state of Risk Management and internal controls within the Group.

Internal Audit Function

The Group's internal audit and risk assurance function is independent from the Management. The audit by the Internal Audit and Risk Assurance Department ("IARAD") and the outsourced internal auditors, GovernanceAdvisory.com Sdn. Bhd. ("GASB") are performed with impartiality, proficiency, and due professional care. The internal audit and risk assurance review of the operating units is an independent and objective assessment of a unit's compliance with internal control.

An internal audit and risk assurance review highlights major weaknesses in control procedures and make recommendations for improvements.

The IARAD and GASB report directly to the ARC, providing the Board with a reasonable assurance of adequacy of the scope, functions, and resources of the internal audit function. The purpose of the internal audit function is to provide the Board, through the ARC, assurance of the effectiveness of the system of internal control in the Group.

For the FYE 2025, the IARAD of the Company is staffed by the following personnel, as follows: -

- | | | |
|---------------|---|---|
| 1. Name | : | Encik Amir Mahmood |
| Qualification | : | <ul style="list-style-type: none">• Master in Business Administration, University of Manchester• Bachelor of Law (Hons.) LLB, University of Manchester |
| Position | : | Assistant General Manager, IARAD |

For the FYE 2025, the engagement personnel from the Company's outsourced Internal Auditor, GASB, was as follows: -

- | | | |
|---------------|---|--|
| 2 Name | : | Mr. Jason Tee |
| Qualification | : | <ul style="list-style-type: none">• Associate Member of The Institute of Internal Auditors Malaysia (AIIA)• B.C. (Hons) in Accounting |
| Position | : | Director, GASB |

The IARAD and the outsourced internal auditors have affirmed to the ARC that in relation to the Company/Group, they were free from any relationships or conflicts of interest, which could impair their objectivity and independency. The internal audit function is carried out in accordance with a recognised framework, namely the adaptation of the Committee of Sponsoring Organisations (COSO) Framework.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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

The Board recognises the importance of effective communication with the investors of the Company that enables the Board and the Management to convey information about the Group's performance, corporate strategy and other matters affecting the shareholders' interest.

The Board has adopted the following measures with regards to communication with the Company's shareholders: -

- (a) Regular announcements to Bursa Malaysia Securities;
- (b) Annual reports;
- (c) General meetings; and
- (d) Corporate website.

For the FYE 2025, the Company had leveraged on technology to facilitate remotely on the shareholders' participation and electronic voting for the conduct of poll on all resolutions via remote participation and voting facilities for its virtual Forty-Sixth Annual General Meeting ("**46th AGM**") and Extraordinary General Meeting ("**EGM**"). An Independent Scrutineer was appointed by the Company to verify the results of the poll voting.

Notice of the 46th AGM was sent out at least twenty-eight (28) days before the date of the meeting to enable the shareholders to have full information on the 46th AGM and to facilitate informed decision-making. Full explanation of the effects of a proposed resolution of any special business was accompanied the notice of the 46th AGM.

All the members of the Board and Chairman of the Board Committees participated in the 46th AGM and EGM to address the shareholders' enquiries and concerns. The Chairman has ensured that ample time was given to shareholders to raise issues relating to the affairs of the Group during the 46th AGM and EGM.

The minutes of the 46th AGM and EGM of the Company held on 5 December 2024 and 24 January 2025 respectively, were uploaded onto the Company's website at www.edenzil.com no later than thirty (30) business days after the meetings.

The Company did not adopt the integrated reporting based on a globally recognised framework as the Company is not classified as a "Large Company" under the MCCG.

CORPORATE GOVERNANCE OVERVIEW

STATEMENT

ADDITIONAL COMPLIANCE INFORMATION

1. UTILISATION OF PROCEEDS

PRIVATE PLACEMENT

On 8 April 2024, the Company completed its proposal to undertake a private placement of 45,941,400 new ordinary shares in the Company, representing approximately 10.00% of the total number of issued shares in the Company (excluding treasury shares, if any), at an issue price of RM 0.1420 each ("**Private Placement**"), and raised proceeds amounting to RM 6.52 million.

The status of utilisation of proceeds as at 30 September 2025 is disclosed below: -

Description of use of proceeds	Proposed utilisation RM'000	Actual proceeds raised RM'000	Actual utilisation of proceeds as at 30/09/2025 RM'000	Deviation RM'000	Balance unutilised as at 30/09/2025 RM'000	Estimated timeframe for use of proceeds from the date of listing of the Placement Shares
Enhancement and upgrading of Underwater World Langkawi Sdn. Bhd.	6,881	6,249	(2,111)	-	4,138	Within 24 months*
Working capital of the Group	351	-	-	190	190	Within 24 months*
Estimated expenses for the Private Placement	275	275	(85)	(190)	-	Within 1 month
Total	7,507	6,524	(2,196)	-	4,328	

* On 7 April 2025, the timeframe for the utilisation of the unutilised proceeds raised from the Private Placement was extended from 12 months to 24 months.

CORPORATE GOVERNANCE OVERVIEW

STATEMENT

2. AUDIT AND NON-AUDIT FEES

The fees paid/payable to the external auditors, UHY Malaysia PLT and its affiliated company, in relation to the audit and non-audit fees for the FYE 2025 are as follows:

	Group (RM)	Company (RM)
Audit Fees	343,000	165,000
Non-Audit Fees	60,400	17,000

3. MATERIAL CONTRACTS

There were no material contracts executed by the Company and its subsidiaries involving Directors and major shareholders' interests, which were still subsisting at the end of the financial year, or, if not then subsisting, entered since the end of the previous financial period.

4. REVALUATION POLICY AND LANDED PROPERTIES

The revaluation policy of the Company is disclosed in Note 3 to the financial statements.

5. RECURRENT RELATED PARTY TRANSACTION OF REVENUE NATURE

The details of the transactions with related parties undertaken by the Group during the financial year are disclosed in Note 38 to the financial statements.

6. EMPLOYEE SHARE OPTION SCHEME ("ESOS")

The Company had obtained an approval from its shareholders at the Extraordinary General Meeting held on 24 January 2025 to establish an ESOS of up to 15% of the total number of issued shares of the Company (excluding treasury shares, if any) at any point in time over the duration of the ESOS.

There were no options or shares granted under the ESOS during the FYE 2025.

CONCLUSION

The Board is satisfied that for the FYE 2025, the Company complies substantially with the principles and practices of the MCCG.

This Statement and the Corporate Governance Report have been approved by the Board in accordance with a resolution of the Board dated 29 October 2025.

STATEMENT OF RISK MANAGEMENT AND INTERNAL CONTROL

1. INTRODUCTION

The Board of Directors of Eden Inc. Berhad (“**the Board**”) is pleased to provide this Statement on Risk Management and Internal Control under paragraph 15.26(b) of Bursa Malaysia Securities Berhad (“**Bursa Malaysia Securities**”) Main Market Listing Requirements (“**Listing Requirements**”). This Statement takes into account the Guidelines for Directors of Listed Issuers (“**Guidelines**”) issued by Bursa Malaysia Securities Listing Requirements. The Board acknowledges its overall responsibility of maintaining a sound system of risk management and internal control in the Company and its subsidiaries (“**Group**”) in line with the Malaysian Code of Corporate Governance.

This Statement outlines the nature and scope of risk management and internal control of the Group during the financial year ended 30 June 2025 (“**FYE 2025**”).

Key Steps in Eden Inc. Berhad’s Risk Management & Internal Control



2. RESPONSIBILITIES

Ensuring effective risk management in the Group is the primary responsibility of the Board. The Board sets the risk parameters of the Group and ensures that Management has put in place mechanisms and systems to identify, assess, and mitigate risks faced by the Group.

The Audit and Risk Committee (“**ARC**”) facilitates the Board in ensuring effective risk management. The ARC assists the Board by reviewing, monitoring, and reporting the risk management status of the Group to the Board.

The ARC works closely with the Internal Audit and Risk Assurance Department (“**IARAD**”) and the outsourced Internal Auditors, namely GovernanceAdvisory.com Sdn. Bhd. (“**GASB**”), which was appointed on 13 May 2025. The IARAD and GASB submit the internal audit reports to the ARC for its deliberation. Through this process, the Board ensures that effective risk management is undertaken.

3. GROUP’S DEFINITION OF RISK

The Group has adopted the following definition of risk to operationalize its management. Any possible event whose occurrence or non-occurrence adversely affects the Group is a risk and has to be managed in the most economical manner. Key components of risk include likelihood, impact, and exposure. Risk management aims to minimize the overall negative impact on the Group. The Group aims to effectively identify, assess, and manage risks to safeguard its assets, reputation, and overall success by comprehending these sources and varieties of risks.

STATEMENT OF RISK MANAGEMENT AND INTERNAL CONTROL

In 2025, the Group continues to face a complex array of risks stemming from both internal and external sources. Internally, strategic missteps, operational inefficiencies, financial pressures, and human resource challenges—such as leadership gaps and talent shortages—remain critical concerns. Externally, the landscape has grown more volatile, with geopolitical tensions, active conflicts, and shifting alliances disrupting global trade and supply chains. Economic instability, marked by inflation and tighter credit conditions, is affecting consumer behaviour and business margins. Legal and regulatory scrutiny has intensified, especially around AI governance, data privacy, and ESG compliance. Environmental risks, including increasingly severe climate-driven disasters, threaten infrastructure and continuity. Reputational risks are heightened as stakeholders demand ethical leadership and social responsibility. Emerging threats such as AI disruption, automation backlash, and sophisticated cyberattacks—often targeting third-party vendors—underscore the need for robust digital resilience.

4. GROUP'S RISK MANAGEMENT COMMITMENT

The Board plays a crucial role in the risk management process, ensuring it is comprehensive, effective, and aligned with the strategic objectives of the Group. They approve risk management policies by overseeing that management has developed, implemented, and is continuously monitoring the effectiveness of these tools. Examples of these tools are standard operating policies and procedures (“**SOPs**”), limits of authority, and a formally structured organisation design that defines the roles and responsibilities of each employee. The Board determines the Group's risk appetite and cultivates a culture of accountability and risk awareness. By actively participating in risk management, the Board protects the Group's reputation, assets, and long-term sustainability, ultimately ensuring its success.

5. RISK MANAGEMENT APPROACH AND STRUCTURE



OVERVIEW OF RISK IDENTIFICATION AND MANAGEMENT PROCESS

The Group's risk management philosophy outlines its approach to risk. It highlights the Group's risk appetite, tolerance, and risk management techniques.

STATEMENT OF RISK MANAGEMENT AND INTERNAL CONTROL

The risk management process of the Group starts with setting clear objectives that are consistent with its mission and vision. These objectives are defined in terms of strategic, operational, financial, and regulation-related parameters. The Board oversees these efforts by establishing the Group's risk appetite, approving risk management policies, and assessing the effectiveness of risk management activities.

To implement the risk management approach stated above, the following elements are employed:

Internal factors

Integrity and ethical values: The Group's dedication to ethical behaviour and integrity is an essential part of its risk management culture. It establishes the tone for how employees approach their work and communicate with stakeholders. Management ensures that:

- a. **Continuous improvement:** There is continual improvement in risk management through the setting of performance goals aided by the establishment and monitoring of key performance indicators.
- b. **Accountability:** Business unit managers are held accountable for managing risk mitigation actions assigned to them.
- c. **Two-way communication:** There is open, two-way communication between employees, managers, and senior management to facilitate the implementation of current risk management practices and enable the detection of emerging risks.
- d. **Management approach:** The Group's management philosophy reflects its overall business strategy and risk tolerance. It affects managers' decision-making and the resources they devote to risk management. The Group's business units operate using SOPPs. These policies are regularly updated as and when required.
- e. **Reporting lines:** The Group has clear lines of reporting as stated in the organisational reporting structure. The scope of responsibilities, accountability, and authority of respective personnel are documented.
- f. **Financial impact:** Decisions that have a financial impact on the Group are required to be made at the appropriate level as stated in the Group's Limits of Authority policy. The policy is reviewed as the need arises due to changes in business requirements.
- g. **First-hand knowledge:** Senior management regularly conducts visits to locations of the Group's businesses to have first-hand knowledge of respective business operations. This facilitates making more informed decisions.
- h. **Performance assessment:** There are regular financial performance reviews of respective business units. This enables management to determine whether business performance is in line with expectations.
- i. **Role of employees:** Human resources rules and procedures help guarantee that staff are qualified and motivated to do their jobs well. They can also assist prevent and detect fraud and other forms of wrongdoing.

External factors

- a. **Event Identification:** This is the process of identifying potential occurrences that may have an impact on the Group's goals. These occurrences may be internal or external, pleasant or negative.
- b. **Risk Assessment:** After identifying occurrences, Group management evaluates their likelihood and impact to determine the level of risk they pose. This includes analysing the events' frequency, severity, and potential consequences.
- c. **Risk Response:** Using the risk assessment, each business unit plans and implements suitable actions to manage the identified risks. Avoidance, acceptance, mitigation, and sharing are possible reactions.
- d. **Control Activities:** Management develops and implements policies, processes, and practices used to prevent, detect, and repair errors or abnormalities.
- e. **Information and Communication:** Effective communication is critical to risk management. Each business unit has processes in place to collect, process, and share data on risk management initiatives.
- f. **Monitoring:** Business unit and senior management constantly monitor their risk management operations to ensure that they are still effective. This includes assessing the effectiveness of control actions, identifying risk changes, and making adjustments as appropriate.

By adhering to these risk management practices, the Board and management create a comprehensive and effective risk management strategy that protects their assets, reputation, and long-term viability. The adoption of risk practices ensures that risks are managed in a cost-effective manner.

STATEMENT OF RISK MANAGEMENT AND INTERNAL CONTROL

Risk Management Approach

The risk management philosophy of the Group is designed to ensure that the following objectives are met:

RISK MANAGEMENT STRUCTURE

In order to have an effective risk management process, the Group has established a structure to ensure clear definition and communication of roles, responsibilities, and accountabilities for risk management. The establishment of the ARC facilitates the Board in discharging Board's risk management responsibility.

The formal risk management structure of the Group consist of the following:

ARC

The ARC has been commissioned by the Board of the Company to review, monitor, and report the risk management status of the Group. The ARC reviews the audit reports prepared by the IARAD and GASB. For the FYE 2025, the IARAD and GASB had produced three (3) internal audit reports and one (1) internal audit report respectively. In order to preserve the independence of work, the IARAD and GASB report directly to the ARC.

Internal Audit

During the FYE 2025, the IARAD provided regular internal audit reports to the ARC, while GASB produced one (1) internal audit report. The internal audit function of the Group assesses the effective implementation of internal operating controls, and highlights areas of internal controls that can be improved. The IARAD and GASB also works closely with senior management and the respective business unit heads in its work prior to formal presentation to the ARC.

6. KEY ELEMENTS OF INTERNAL CONTROL

The operational elements of the Group's internal control system are as follows: -

6. 1. Line of Reporting

An organisational structure exists with clearly defined lines of responsibilities, accountability, and delegation of authority for management at various levels of administration and operation.

6. 2. Limits of Authority

A well-defined financial limit of authority on all financial commitments for each level of management is implemented within the Group. The financial authority limits are subject to periodic review to ensure their suitability for continued implementation. Policies and procedures on such limits are documented to guide staff at all levels in the performance of their duties.

6. 3. Policies and Procedures

Clearly documented internal policies and procedures are set out in a series of SOPPs. These documents are subject to regular review and improvement to meet changing business, operational, and statutory reporting needs.

6. 4. Internal Audit Function

Assisting the ARC in conducting an independent evaluation of the adequacy, efficiency, and effectiveness of internal control systems and guaranteeing operational adherence to standard operating procedures within the Group is the responsibility of the Group's internal audit function. The ARC receives quarterly reports. Additionally, the ARC has access to both internal and external auditors and receives reports on all audits conducted.

STATEMENT OF RISK MANAGEMENT AND INTERNAL CONTROL

The ARC and the Board are provided with sufficient independent assurance that the system of risk management and internal control is effective in identifying and addressing risk by the IARAD's regular and systematic review of the internal controls.

The Board is assured by ARC through a variety of evaluations and assessments of the risks encountered by the Group that:

- (a) The risks that are assumed are associated with the business strategies and objectives. The risks that are taken must generate a competitive advantage. Consequently, hazards that do not contribute to the businesses' value are excluded.
- (b) The appropriate level of risk is assumed. The return should follow the overall level of risk. Additionally, the actual risk level is consistent with the established risk parameters.
- (c) The Group's internal audit function evaluates the alignment of the current risk management process with extant performance measures and strategic decision-making. Given the required returns and the cost of mitigation, the risks anticipated are at the lowest possible level.
- (d) The internal control process has identified opportunities for improvement, which are financially justifiable, in order to further reduce risk.

7. RISK MANAGEMENT IN THE FUTURE

As business, social, and political environments continue to evolve rapidly, the Group recognises the importance of staying ahead of emerging risks. In response, the Board and management are actively enhancing the Group's risk management framework to ensure it remains robust and adaptive. This ongoing commitment involves regular reviews of existing policies and procedures, with modifications implemented as necessary to address new challenges and opportunities.

8. CONCLUSION

The Board was satisfied with the adequacy and effectiveness of the Group's risk management and internal control system. The Board had received assurance from the Executive Chairman, Group Managing Director, and the Executive Director, Group Corporate Affairs that the Group's risk management and internal control systems, in all material aspects, were operating adequately and effectively in meeting the Group's strategic objectives. For the FYE 2025, there were no material failures or adverse compliance events that directly resulted in any material loss to the Group as a whole.

9. REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

Pursuant to paragraph 15.23 of the Bursa Malaysia Securities Listing Requirements, the External Auditors, UHY Malaysia PLT have reviewed this Statement and reported to the Board that nothing has come to their attention that has caused them to believe that this Statement is inconsistent with their understanding of the processes adopted by the Board in reviewing the adequacy and integrity of the systems of internal control and risk management of the Group.

AUDIT AND RISK COMMITTEE REPORT

AUDIT AND RISK COMMITTEE REPORT

The Audit and Risk Committee (“**ARC**”) of Eden Inc. Berhad (“**EIB**” or “**the Company**”) is pleased to present the ARC Report for the financial year ended 30 June 2025 (“**FYE 2025**”).

1. MEMBERSHIP AND COMPOSITION

The ARC members and ARC meetings held during the FYE 2025 are set out below: -

Name of ARC Member	Membership	Designation	No. of Meetings Attended/Held	%
Mr. Cheong Kee Yoong	Chairman	Independent Non-Executive Director	5/5	100
Dato’ Naharudin bin Ali	Member	Senior Independent Non-Executive Director	5/5	100
Dato’ Wee Cheng Kwan (Appointed on 26 February 2025)	Member	Independent Non-Executive Director	2/2	100
Dato’ Anuarudin bin Mohd Noor (Ceased on 5 December 2024)	Chairman	Senior Independent Non-Executive Director	3/3	100

Dato’ Anuarudin bin Mohd Noor retired as the Company’s Senior Independent Non-Executive Director (“**INED**”) at the conclusion of the Company’s Forty-Sixth Annual General Meeting held on 5 December 2024 and consequently ceased to be the Chairman of the ARC. Following his retirement, Mr. Cheong Kee Yoong (“**Mr. Cheong**”), an INED, was appointed as the Chairman of the ARC with effect from the same date. In this respect, the Company complies with Paragraph 15.10 of the Main Market Listing Requirements (“**Main LR**”) of Bursa Malaysia Securities Berhad (“**Bursa Malaysia Securities**”). Furthermore, in compliance with the Practice 9.1 of the Malaysian Code on Corporate Governance, the Chairman of the ARC is not the Chairman of the Board of Directors (“**Board**”).

Dato’ Wee Cheng Kwan was appointed as an INED of the Company and member of the ARC with effect from 26 February 2025. The ARC currently comprises three (3) INEDs. The current composition of the ARC complies with Paragraph 15.09(1)(a) and (b) of the Main LR of Bursa Malaysia Securities. Two (2) of the ARC members, namely Mr. Cheong and Dato’ Naharudin bin Ali, are members of the Malaysian Institute of Accountants (“**MIA**”). Accordingly, the Company complies with paragraph 15.09(1)(c)(i) of the Main LR of Bursa Malaysia Securities, which requires at least one (1) member of the ARC to be a member of the MIA.

The INEDs satisfied the test of independence under Paragraph 1.01 of the Main LR of Bursa Malaysia Securities.

AUDIT AND RISK COMMITTEE REPORT

2. TERMS OF REFERENCE

2.1 COMPOSITION OF ARC

The Board shall appoint the ARC members from amongst themselves, comprising no fewer than three (3) directors, all of whom shall be non-executive directors where the majority shall be independent directors.

In this respect, the Board adopts the definition of “independent director” as defined under the Main LR of Bursa Malaysia Securities.

All members of the ARC should be financially literate and at least one (1) member of the ARC must be: -

- a. A member of the MIA; or
- b. If he is not a member of MIA, he must have at least three (3) years of working experience and:
 - i. He must have passed the examinations specified in Part I of the 1st Schedule of the Accountants Act 1967; or
 - ii. He must be a member of one of the associations of the accountants specified in Part II of the First Schedule of the Accountants Act 1967; or
- c. Fulfils such other requirements as prescribed by Bursa Malaysia Securities.

The ARC has a policy that requires a former partner of the external audit firm of the Company to observe a cooling-off period of at least three (3) years before being appointed as a member of the ARC. This applies to all former partners of the audit firm and/or the affiliate firms (including those providing advisory services, tax consulting etc.)

The Board must ensure that no Alternate Director is appointed as a member of the ARC. The members of the ARC shall elect a chairman from amongst their number who shall be an independent director.

The term of office and performance of the ARC and each of its members shall be reviewed by the Nomination and Remuneration Committee annually and the Board at least once every three (3) years to determine whether such ARC and members have carried out their duties in accordance with their terms of reference.

Retirement and Resignation

If a member of the ARC resigns, dies, or for any reason ceases to be a member resulting in non-compliance to the composition criteria as stated above, the Board shall within three (3) months of the event appoint such number of the new members as may be required to fill the vacancy.

2.2 CHAIRMAN

The members of the ARC shall elect a Chairman from amongst their number who shall be an independent director.

A vacancy resulting in non-compliance with the requirement on the election of an independent Chairman of the ARC must be filled within three (3) months.

In the absence of the Chairman of the ARC, the other members of the ARC shall amongst themselves elect a Chairman who must be an independent director to chair the meeting.

2.3 SECRETARY

The Company Secretary shall be the Secretary of the ARC and as a reporting procedure, the Minutes shall be circulated to all members of the Board.

AUDIT AND RISK COMMITTEE REPORT

2.4 MEETINGS

The ARC shall meet regularly, with due notice of issues to be discussed, and shall record its conclusions in discharging its duties and responsibilities. In addition, the Chairman may call for additional meetings at any time at the Chairman's discretion.

Minutes of each meeting shall be kept and distributed to each member of the ARC and also to the other members of the Board. The ARC Chairman shall report on each meeting to the Board. Upon the request of the external auditors, the Chairman of the ARC shall convene a meeting of the ARC to consider any matter the external auditors believe should be brought to the attention of the directors or shareholders.

Notice of ARC meetings shall be given to all the ARC members unless the ARC waives such requirement.

The Chairman of the ARC shall engage on a continuous basis with the Chairman of the Board, whom is the Executive Chairman, the Group Managing Director, the Executive Directors, the internal auditors and the external auditors in order to be kept informed of matters affecting the Company.

The Chief Financial Officer (or any position equivalent thereof), a representative of the internal and external auditors respectively should normally attend meetings. Other Board members and employees may attend meetings upon the invitation of the ARC. The ARC shall be able to convene meetings with the external auditors, the internal auditors or both, without executive Board members or employees present whenever deemed necessary and at least once a year with the external auditors.

Questions arising at any meeting of the ARC shall be decided by a majority of votes of the members present, and in the case of equality of votes, the Chairman of the ARC shall have a second or casting vote.

2.5 MINUTES

Minutes of each meeting shall be kept at the registered office and distributed to each member of the ARC and also to the other members of the Board. The ARC Chairman shall report on the proceeding of each meeting to the Board.

The minutes of the ARC meeting shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting.

2.6 QUORUM

The quorum for the ARC meeting shall be the majority of members present whom must be independent directors.

2.7 CIRCULAR RESOLUTIONS

A resolution in writing signed by a majority of the ARC members for the time being shall be as valid and effectual as if it had been passed at a meeting of the ARC duly called and constituted. Any such resolution may consist of several documents in like form each signed by one (1) or more ARC members. Any such document may be accepted as sufficiently signed by an ARC member if transmitted to the Company by telex, telegram, cable, facsimile or other electrical or digital written message to include a signature of an ARC member.

2.8 REPORTING

The ARC shall report to the Board, either formally in writing, or verbally, as it considers appropriate on the matters within its terms of reference at least once a year, but more frequently if it so wishes. The ARC shall report to the Board on any specific matters referred to it by the Board for investigation and report.

AUDIT AND RISK COMMITTEE REPORT

2.9 OBJECTIVES OF THE ARC

The principal objectives of the ARC is to assist the Board in discharging its statutory duties and responsibilities relating to accounting and reporting practices of the holding company and each of its subsidiaries (collectively referred to as “**Group**”). In addition, the ARC shall: -

- a. Evaluate the quality of the audits performed by the internal and external auditors;
- b. Provide assurance that the financial information presented by management is relevant, reliable and timely;
- c. Oversee compliance with laws and regulations and observance of a proper code of conduct; and
- d. Determine the quality, adequacy and effectiveness of the Group’s control environment.

2.10 AUTHORITY

The ARC shall, in accordance with a procedure to be determined by the Board and at the expense of the Company: -

- a. Have explicit authority to investigate any activity within its terms of reference, the resources to do so, and full access to information. All employees shall be directed to co-operate as requested by members of the ARC;
- b. Have full and unlimited/unrestricted access to all information and documents/resources which are required to perform its duties as well as to the internal and external auditors and senior management of the Company and Group;
- c. Obtain, at the expense of the Company, other independent professional advice or other advice and to secure the attendance of outsiders with relevant experience and expertise if it considers necessary;
- d. Have direct communication channels with the internal and external auditors and person(s) carrying out the internal audit function or activity (if any); and
- e. Where the ARC is of the view that the matter reported by it to the Board has not been satisfactorily resolved resulting in a breach of the Main LR of Bursa Malaysia Securities, the ARC shall promptly report such matter to Bursa Malaysia Securities.

2.11 DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the ARC are as follows: -

- a. To consider the appointment of the external auditor, the audit fee and any question of resignation or dismissal;
- b. To establish policies governing the circumstances under which contracts for the provision of non-audit services can be entered into and procedures that must be followed by the external auditors;
- c. To discuss with the external auditor before the audit commences, the nature and scope of the audit, and ensure co-ordination where more than one (1) audit firm is involved;
- d. To review with the external auditors the evaluation of the system of internal controls and the audit report;
- e. To review the quarterly and year-end financial statements of the Company before submission to the Board, focusing particularly on: -
 - changes in or implementation of major accounting policy changes;
 - significant matters highlighted including financial reporting issues, significant judgments made by management, significant and unusual events or transactions, and how these matters are addressed;
 - the going concern assumption; and
 - compliance with applicable financial reporting standards and other legal requirements.

AUDIT AND RISK COMMITTEE REPORT

- f. To discuss problems and reservations arising from the interim and final audits, and any matter the auditor may wish to discuss (in the absence of management, where necessary);
- g. To review the external auditors' management letter and management's response;
- h. To do the following, in relation to the internal audit function: -
 - review the adequacy of the scope, competency and resources of the internal audit function, and that it has the necessary authority to carry out its work;
 - review the internal audit programme and results of the internal audit process and, where necessary, ensure that appropriate actions are taken on the recommendations of the internal audit function;
 - review the internal audit plan, consider the internal audit reports and findings of the internal auditors, fraud investigations and actions and steps taken by Management in response to audit findings;
 - review any appraisal or assessment of the performance of members of the internal audit function; and
 - approve any appointment or termination of senior staff members of the internal audit function.
- i. To review and report the same to the Board, any related party transaction and conflict of interest situation that arose, persist or may arise within the Company or Group including any transaction, procedure or course of conduct that raises questions of management integrity and the measures taken to resolve, eliminate, or mitigate such conflicts;
- j. To report its findings on the financial and management performance, and other material matters to the Board;
- k. To consider the major findings of internal investigations and management's response;
- l. To verify the allocation of employees' share option scheme ("ESOS") in compliance with the criteria as stipulated in the by-laws of ESOS of the Company, if any;
- m. To monitor the integrity of the Company's financial statements;
- n. To monitor the independence and qualification of the Company's external auditors;
- o. To monitor the performance of the Company's internal audit function;
- p. To monitor the Company's compliance with relevant laws, regulations and code of conduct;
- q. To review the adequacy and effectiveness of risk management, internal control and governance systems;
- r. To consider and examine such other matters as the ARC considers appropriate; and
- s. To consider other matters as defined by the Board.

3 SUMMARY OF WORK OF THE ARC DURING THE FYE 2025

The summary of work of the ARC in the discharge of its duties and responsibilities for the FYE 2025 included the following: -

- a. Review of Financial Statements
 - i. Reviewed the unaudited quarterly report and annual report of the Company and the Group prior to submission to the Board for consideration and approval.
 - ii. Reviewed the draft audited financial statements of the Company and the Group and ensured that the financial reporting and disclosure requirements of the relevant authorities are duly complied with prior to submission to the Board for consideration and approval.

AUDIT AND RISK COMMITTEE REPORT

b. Matters relating to External Audit

- i. Meeting with external auditors twice a year without the presence of the executive Board members and Management.
- ii. Reviewed the external auditors' re-appointment, scope of work and planning memorandum for the Company and the Group covering the audit objectives and approach, key audit areas and relevant accounting standards and other relevant pronouncements.
- iii. Reviewed the results of the audit, audit report and findings on financial and management performance of the Company and the Group, and reported the same to the Board.
- iv. Reviewed the proposed audit fees for the external auditors in respect of their audit of the Group and of the Company for the FYE 2025.

c. Matters relating to Internal Audit

- i. Reviewed the Internal Audit Plan for the FYE 2025 to ensure adequate scope and coverage on the activities of the Group based on the identified and assessed key risk areas.
- ii. Reviewed the Risk Based Internal Audit Reports in respect of the audit recommendations, Management responses as well as actions taken to improve the system of internal control and procedure.
- iii. Reviewed the adequacy and performance of the internal audit function and its comprehensive coverage of the Company and Group's activities.
- iv. Reviewed and recommended to the Board the engagement of outsourced internal auditors.
- v. Reviewed four (4) Internal Audit reports on the following audit areas: -
 - Underwater World Langkawi Sdn. Bhd. - aquarium operations
 - Eden Catering Sdn. Bhd. - Bank Negara Malaysia operations
 - Eden Catering Sdn. Bhd. - Institut Kanser Negara operations
 - Stratavest Sdn. Bhd.'s power plant equipment maintenance review

d. Other matters

- i. Reviewed the quarterly report on related party transactions and conflict of interest ("**COI**") situation for compliance with the Main LR of Bursa Malaysia Securities. There were no COI or any potential COI reported during the FYE 2025.
- ii. Deliberated and made recommendations to the Board on the debt settlement agreement and supplemental debt settlement agreement between Zil Enterprise Sdn. Bhd. ("**ZESB**") and the Group for the proposed settlement of debt owing by ZESB to the Group.
- iii. Reviewed and recommended the Company's COI Policy to the Board for adoption.
- iv. Reviewed and recommended the Company's Statement of Risk Management and Internal Control for adoption.
- v. Reviewed and approved this ARC Report.
- vi. Received updates from Management on the Group's cash flow position.
- vii. Received updates from Management on the Group's sustainability efforts.

AUDIT AND RISK COMMITTEE REPORT

4. INTERNAL AUDIT FUNCTION

The Board and the ARC are assisted by the in-house Internal Audit and Risk Assurance Department (“**IARAD**”) and the outsourced internal audit service provider in maintaining a sound system of internal control. Internal audit plays an important functional role in helping to establish and maintain the best possible internal control environment in the Group.

GovernanceAdvisory.com Sdn. Bhd. (“**GASB**”) was appointed as the outsourced internal auditor of the Group on 13 May 2025 and delivered one internal audit report on Stratavest Sdn. Bhd.’s power plant equipment maintenance review to the ARC during the FYE 2025. The IARAD reports directly to the ARC in the performance of its duties and is guided by its charter. The internal audit function is independent and performs audit assignments with impartiality, proficiency and due professional care.

During FYE 2025, internal audit reports were presented to the ARC every quarter. In total, four (4) audit reports were completed, comprising three (3) reports by the IARAD and the remaining one (1) outsourced report by GASB.

The three (3) reports prepared by IARAD were for Underwater World Langkawi Sdn. Bhd., together with two (2) reports for Eden Catering Sdn. Bhd. i.e. for its Bank Negara Malaysia and Institut Kanser Negara operations respectively, while GASB’s report was in relation to Stratavest Sdn. Bhd.

The total cost incurred for the internal audit function of the Group in respect of the FYE 2025 was approximately RM 160,000/-.

Moving forward, the internal audit function will enhance its risk-based auditing techniques, the level of staff expertise, internal controls and corporate governance processes to assist the Group in achieving its corporate goals.

This ARC Report is made in accordance with the Resolution passed by the Board on 29 October 2025.

STATEMENT OF DIRECTORS' RESPONSIBILITY

The Directors of Eden Inc. Berhad (“**the Directors**”) are responsible to ensure the Financial Statements of the Company and its subsidiaries (“**the Group**”) and the Company have been drawn up in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards, and the requirements of the Companies Act 2016 (“**CA 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 the financial performance and the cash flows of the Group and of the Company for the year then ended.

The Directors consider that, in preparing the audited financial statements:

- a. The Group and the Company had used appropriate accounting policies which are consistently applied;
- b. Reasonable and prudent judgments and estimates were made; and
- c. Complete disclosures of all information required under the CA 2016 and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad have been made and complied with.

The Directors are responsible for ensuring that the Company maintains accounting records that disclose with reasonable accuracy the financial position of the Group and the Company, and which enable them to ensure that the financial statements comply with the CA 2016.

The Directors also have general responsibilities for taking such steps that are reasonably available to them to safeguard the assets of the Group and the Company, to prevent and detect fraud and other irregularities.

EDEN INC. BERHAD
(Incorporated in Malaysia)

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DIRECTORS' REPORT

EDEN INC. BERHAD

(Incorporated in Malaysia)

The Directors of Eden Inc. Berhad have pleasure in submitting their report and 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 those of investment holding and provision of management services. The details of the Company's subsidiaries are as disclosed in Note 8 to the financial statements.

Results

The results of the Group and of the Company for the financial year are as follows:

	Group RM '000	Company RM'000
Profit/(loss) for the financial year	22,120	(8,821)
Profit/(loss) attributable to:		
Equity holders of the Company	22,074	(8,821)
Non-controlling interests	46	-
	<u>22,120</u>	<u>(8,821)</u>

In the opinion of the Directors, the results of operations of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature.

Reserves and Provisions

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

Dividends

No dividend has been paid or declared by the Company since the end of the previous financial year. The directors do not recommend any dividend payment in respect of the current financial year.

DIRECTORS' REPORT

Issue of Shares and Debentures

There was no issuance of debentures during the financial year.

Share Options

The Employees' Share Option Scheme ("ESOS") was approved by shareholders at the Extraordinary General Meeting held on 24 January 2025 and became effective on 3 June 2025.

The ESOS allows the Board, at its discretion, to grant eligible employees and executive directors options to subscribe for new ordinary shares in the Company, representing up to 15% of the total number of issued shares in the Company (excluding treasury shares, if any) at any point in time over the duration of the ESOS as disclosed in Note 43(c) to the financial statements.

Warrants C 2025/2028

On 21 March 2025, the Company issued 252,677,932 free warrants on the basis of 1 free warrant for every 2 existing ordinary shares of the Company.

Each warrant entitles the registered holder to subscribe for 1 new ordinary share in the Company at any time on or after 25 March 2025 up to the date of expiry on 20 March 2028, at an exercise price of RM0.18 each or such adjusted price in accordance with provisions in the Deed Poll. Any warrants not exercised by its expiry date will lapse thereafter and cease to be valid for all purposes.

There were no movements in the Company's Warrant C 2025/2028 during the financial year. As at 30 June 2025, 252,677,932 remain unexercised.

Further details of the salient features of Warrant C is disclosed in Note 20 to the financial statements.

Directors

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:

Tan Sri Abd Rahim Bin Mohamad*

Datin Fara Nadia Binti Abd Rahim*

Puan Sri Fadzilah Binti Md Ariff*

Dato' Nik Mohd Fuad Bin Wan Abdullah*

Dato' Naharudin Bin Ali

Cheong Kee Yoong

Dato' Wee Cheng Kwan

(Appointed on 26 February 2025)

Dato' Anuarudin Bin Mohd Noor

(Retired on 5 December 2024)

**Director of the Company and of its subsidiary companies*

DIRECTORS' REPORT

Directors (Cont'd)

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

Dato' Mohd Ramli Bin Mohamad

Datin Fara Ikma Binti Abd Rahim

Fara Suria Binti Abd Rahim

Ting Kam Cheong

Datuk Mohamed Salleh Bin Bajuri

Dato' Ahmad Tasnim Bin Jaafar

(Resigned on 8 November 2024)

Datuk Tengku Zuhri Bin Tengku Abdul Aziz

(Resigned on 8 November 2024)

Hasbullah Bin Hassin

(Appointed on 10 September 2025)

Directors' Interests

The interests in shares in the Company and in a related corporation of those who were directors of the Company at the end of the financial year according to the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act 2016 are as follows:

	At 1.7.2024	Number of ordinary shares		At 30.6.2025
		Bought	Sold	
Interests in the Company:				
Direct Interests				
Datin Fara Nadia Binti Abd Rahim	14,943,300	-	600,000	14,343,300
Puan Sri Fadzilah Binti Md Ariff	6,811,900	600,000	-	7,411,900
Dato’ Anuarudin Bin Mohd Noor	20,000	-	-	20,000
Indirect Interests				
Tan Sri Abd Rahim Bin Mohamad*	77,794,171	-	-	77,794,171

DIRECTORS' REPORT

Directors' Interests (Cont'd)

The interests in shares in the Company and in a related corporation of those who were directors of the Company at the end of the financial year according to the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act, 2016 are as follows: (Cont'd)

	At 1.7.2024	Number of ordinary shares		At 30.6.2025
		Bought	Sold	
Interests in the Immediate holding company, ZESB:				
Direct Interests				
Tan Sri Abd Rahim Bin Mohamad	5,000,000	-	-	5,000,000

* By virtue of his direct interest of more than 20% equity interest in Zil Enterprise Sdn. Bhd. and his direct interest of more than 20% equity interest in Serve Vest (M) Sdn. Bhd. which in turn holds shares in Serata Padu Sdn. Bhd.

By virtue of the above directors' interest in the shares of the Company and of the holding company, the abovementioned directors are also deemed to have an interest in the shares of the subsidiaries to the extent that the Company and the holding company have an interest.

None of the directors in office at the end of the financial year held shares or had beneficial interest in the shares of the Company or its related corporation during or at the beginning and end of the financial year.

Directors' Benefits

Since the end of the previous financial year, none of the Directors of the Company has received or become entitled to receive a benefit (other than a benefit included in the aggregate of remuneration received or due and receivable by directors or the fixed salary of a full-time employee of the Company as disclosed in the 'Directors' Remuneration' of this report by reason of a contract made by the Company or a related corporation with the director or with a firm of which the Director is a member, or with a Company in which he has a substantial financial interest.

During and at the end of the financial year, no arrangement subsisted to which the Company was a party whereby directors of the Company might acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

DIRECTORS' REPORT

Directors' Remuneration

The details of the Directors' remuneration paid/payable to the Directors of the Group and of the Company during the financial year are as follows:

	Group RM'000	Company RM'000
Salaries and other emoluments	4,158	3,732
Allowances	1,427	927
Fees	418	418
Defined contribution plans	354	294
Estimated money value of benefit-in-kind	1,492	1,318
	<u>7,849</u>	<u>6,689</u>

Indemnity and Insurance Costs

There was no indemnity given to or insurance effected for any Directors, officers and auditors of the Company in accordance with Section 289 of the Companies Act 2016 in Malaysia.

Other Statutory Information

- (a) Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps:
- (i) to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and satisfied themselves that adequate allowance had been made for doubtful debts and there were no bad debts to be written off; and
 - (ii) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including the values of the current assets as shown in the accounting records of the Group and of the Company has written down to an amount which the current assets might be expected so to realise.

DIRECTORS' REPORT

Other Statutory Information (Cont'd)

- (b) At the date of this report, the Directors are not aware of any circumstances:
- (i) which would render it necessary to write off any bad debts or the amount of the allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or
 - (ii) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or
 - (iii) not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading; or
 - (iv) 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.
- (c) At the date of this report, there does not exist:
- (i) any charge on the assets of the Group and 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.
- (d) In the opinion of the Directors:
- (i) no contingent liability 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 and of the Company to meet their obligations when they fall due;
 - (ii) the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
 - (iii) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

Ultimate and Immediate Holding Company

The Directors regard Zil Enterprise Sdn. Bhd., a private limited liability company, incorporated and domiciled in Malaysia, as the ultimate and immediate holding company.

DIRECTORS' REPORT

Subsidiary Companies

The details of the subsidiary companies are disclosed in Note 8 to the financial statements.

Auditors' Remuneration

The details of the auditors' remuneration for the financial year are as follows:

	Group RM'000	Company RM'000
Auditors' remuneration		
-Statutory audit	343	165
-Non-statutory audit	7	7
	350	172

DIRECTORS' REPORT

Auditors

The Auditors, UHY Malaysia PLT, have indicated their willingness to continue in office.

UHY Malaysia PLT (LLP0041391-LCA & AF 1411) was registered on 19 December 2024 and with effect from that date, UHY Malaysia (Formerly known as UHY) (AF 1411), a conventional partnership was converted to a limited liability partnership.

Signed on behalf of the Board, as approved by the Board in accordance with a resolution of the Directors dated 29 October 2025.

TAN SRI ABD RAHIM BIN MOHAMAD

DATO' NAHARUDIN BIN ALI

KUALA LUMPUR

29 October 2025

STATEMENT BY DIRECTORS

STATEMENT BY DIRECTORS

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

The Directors of Eden Inc. Berhad state that, in their opinion, the accompanying financial statements are drawn up in accordance with Malaysian Financial Reporting Standards ("MFRS") Accounting Standards, International Financial Reporting 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 of 30 June 2025 and of the financial performance and the cash flows of the Group and of the Company for the year ended on that date.

Signed on behalf of the Board, as approved by the Board in accordance with a resolution of the Directors dated 29 October 2025

TAN SRI ABD RAHIM BIN MOHAMAD

DATO' NAHARUDIN BIN ALI

KUALA LUMPUR

29 October 2025

STATUTORY DECLARATION

DECLARATION BY THE DIRECTOR PRIMARILY RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF THE COMPANY

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

I, Dato' Nik Mohd Fuad Bin Wan Abdullah (MIA membership: CA9361), being the Director primarily responsible for the financial management of Eden Inc. Berhad, do solemnly and sincerely declare that the accompanying financial statements 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.

DATO' NIK MOHD FUAD BIN WAN
ABDULLAH

Subscribed and solemnly declared by the abovenamed Dato' Nik Mohd Fuad Bin Wan Abdullah at Kuala Lumpur in the Federal Territory, on 29 October 2025.

Before me,

COMMISSIONER FOR OATHS

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EDEN INC. BERHAD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EDEN INC. BERHAD

[Registration No.: 197701005144 (36216-V)]

(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Eden Inc. 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 and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 135 to 251.

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 of 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 opinion.

Independence and Other Ethical Requirements

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EDEN INC. BERHAD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EDEN INC. BERHAD (CONT'D)

[Registration No.: 197701005144 (36216-V)]

(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)

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.

Key audit matters	How we addressed the key audit matters
1. Fair value of investment properties As at 30 June 2025, the Group's investment properties carried at fair value amounted to RM319.70 million. The investment properties comprise various categories of properties such as leasehold lands, buildings and retail units and commercial space. The valuations of the investment properties through investment and direct comparison methods were performed by independent external valuers.	Our audit procedures performed in this area included, among others: - We reviewed the external valuation reports of the investment properties from independent professional valuers and discussed the valuation methodologies and assumptions used in the valuation with the independent professional valuers; - For valuation of certain properties using the comparison and investment method, we challenged the significant assumptions and critical judgement areas, including appropriateness of the rental rates, discount rates, estimated market yield and occupancy rates used;

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EDEN INC. BERHAD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EDEN INC. BERHAD (CONT'D)

[Registration No.: 197701005144 (36216-V)]

(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)

Key Audit Matters (Cont'd)

Key audit matters	How we addressed the key audit matters
1. Fair value of investment properties (Cont'd)	
We have identified the fair value of investment properties as a key audit matter due to complexities in determining the fair value of the investment properties, which involved significant estimates and judgements in determining the appropriate valuation methods and developing the underlying assumptions to be applied.	Our audit procedures performed in this area included, among others: (Cont'd) - For valuation of certain properties using direct comparison method, we discussed with independent professional valuers to understand the basis of adjustments made to transacted price per square foot of comparable properties by considering factors related to the characteristics of the property, such as location, accessibility to the location, terrain, lot size and shape, tenure and comparable transacted dates; - We have assessed the capabilities, competency and objectivity of the independent external valuers through verification of their qualifications and registration; - We assessed whether the valuation methodologies were consistent with those used in the prior year and commonly used for the types of investment properties being valued.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EDEN INC. BERHAD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

EDEN INC. BERHAD (CONT'D)

[Registration No.: 197701005144 (36216-V)]

(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

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

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with 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 misstatements, 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EDEN INC. BERHAD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EDEN INC. BERHAD (CONT'D)

[Registration No.: 197701005144 (36216-V)]

(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)

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 misstatements, 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 misstatements 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 misstatements 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 misstatements 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.
- 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EDEN INC. BERHAD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EDEN INC. BERHAD (CONT'D)

[Registration No.: 197701005144 (36216-V)]

(Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)

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

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

- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements of the Group. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, 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 financial year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EDEN INC. BERHAD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EDEN INC. BERHAD (CONT'D)

[Registration No.: 197701005144 (36216-V)]

(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.

UHY Malaysia PLT
202406000040 (LLP0041391-LCA) & AF 1411
Chartered Accountants

TEOH WEI YEIN
Approved Number: 03655/04/2026 J
Chartered Accountant

KUALA LUMPUR

29 October 2025

STATEMENTS OF FINANCIAL POSITION

EDEN INC. BERHAD

(Incorporated in Malaysia)

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2025

		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
ASSETS					
Non-Current Assets					
Property, plant and equipment	4	28,472	32,371	86	86
Right-of-use assets	5	15,452	16,514	-	-
Investments properties	6	319,699	268,299	253,349	253,349
Deferred tax assets	7	6,468	9,174	-	-
Investment in subsidiary companies	8	-	-	30,647	6,047
Investment in associate company	9	-	-	-	-
Amount due from subsidiary companies	10	-	-	-	82,700
Additional investment in subsidiary company	11	35	-	35	-
Other investments	12	107	103	57,934	53
		<u>370,233</u>	<u>326,461</u>	<u>342,051</u>	<u>342,235</u>
Current Assets					
Inventories	13	7,686	9,293	-	-
Trade receivables	14	28,991	12,519	-	-
Other receivables	15	8,634	6,266	709	750
Amount due from holding company	16	-	41,326	-	-
Amount due from subsidiary companies	10	-	-	-	34,973
Amount due from associate company	17	-	-	-	-
Tax recoverable		65	66	-	-
Fixed deposits	18	3,963	1,849	3,963	1,849
Cash and bank balances		35,197	44,344	27,460	36,148
		<u>84,536</u>	<u>115,663</u>	<u>32,132</u>	<u>73,720</u>
Total Assets		<u>454,769</u>	<u>442,124</u>	<u>374,183</u>	<u>415,955</u>

STATEMENTS OF FINANCIAL POSITION

EDEN INC. BERHAD

(Incorporated in Malaysia)

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2025 (CONT'D)

		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
EQUITY					
Share Capital	19	338,784	338,784	338,784	338,784
Fair value reserve	21	99	95	51	47
Retained Earnings/ (Accumulated losses)		22,213	139	(1,391)	7,430
Equity attributable to owners of the parent		361,096	339,018	337,444	346,261
Non-controlling interests		(1,628)	(1,674)	-	-
Total Equity		359,468	337,344	337,444	346,261
LIABILITIES					
Non-Current Liabilities					
Borrowings	22	500	4,497	-	-
Lease liabilities	23	2,039	1,921	-	-
Other payables	24	2,256	-	-	-
Deferred tax liabilities	7	28,203	26,833	20,902	19,953
		32,998	33,251	20,902	19,953
Current Liabilities					
Trade payables	25	31,980	22,927	-	-
Other payables	23	19,315	30,247	11,124	10,197
Borrowings	22	4,000	8,001	-	-
Lease liabilities	23	375	899	-	-
Amount due to subsidiary companies	10	-	-	4,713	39,544
Deferred income	26	1,489	1,252	-	-
Tax payable		5,144	8,203	-	-
		62,303	71,529	15,837	49,741
Total Liabilities		95,301	104,780	36,739	69,694
Total Equity and Liabilities		454,769	442,124	374,183	415,955

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

EDEN INC. BERHAD

(Incorporated in Malaysia)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

		Group		Company	
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
Revenue	27	149,869	178,113	1,500	1,500
Cost of sales	28	(98,647)	(140,010)	-	-
Gross profit		51,222	38,103	1,500	1,500
Finance income	29	1,190	1,043	1,480	1,311
Other income	30	8,971	95,922	854	89,628
Net gain/(losses) on impairment of financial assets		4,467	(3,675)	4,168	(5,571)
Administrative expenses		(37,596)	(39,056)	(15,874)	(18,004)
Finance costs	31	(656)	(1,289)	-	(1)
Profit/(Loss) before taxation	32	27,598	91,048	(7,872)	68,863
Taxation	33	(5,478)	(14,715)	(949)	(8,355)
Profit/(Loss) for the financial year		22,120	76,333	(8,821)	60,508
Other comprehensive income:					
<i>Item that are or may be reclassified subsequently to profit or loss</i>					
Net changes in fair value of equity investment		4	2	4	1
Total comprehensive income (loss) for the financial year		22,124	76,335	(8,817)	60,509

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

EDEN INC. BERHAD

(Incorporated in Malaysia)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONT'D)

		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit/(loss) for the financial year attributable to:					
Equity holders of the Company		22,074	76,354	(8,821)	60,508
Non-controlling interests		46	(21)	-	-
		<u>22,120</u>	<u>76,333</u>	<u>(8,821)</u>	<u>60,508</u>
Total comprehensive income/(loss) attributable to:					
Equity holders of the Company		22,078	76,356	(8,817)	60,509
Non-controlling interests		46	(21)	-	-
		<u>22,124</u>	<u>76,335</u>	<u>(8,817)</u>	<u>60,509</u>
Earnings per share:					
Basic (sen)	36 (a)	<u>4.37</u>	<u>16.23</u>		
Diluted (sen)	36 (b)	<u>4.37</u>	<u>16.23</u>		

STATEMENTS OF CHANGES IN EQUITY

EDEN INC. BERHAD

(Incorporated in Malaysia)

STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	Attributable to Owners of the Parent					Total Equity
	Share Capital	Fair Value Reserve	(Accumulated Losses)/ Retained Earnings	Non-Controlling Interests	Total	
Group	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 July 2024	338,784	95	139	(1,674)	339,018	337,344
Profit for the financial year	-	-	22,074	46	22,074	22,120
Other comprehensive income for the financial year	-	4	-	-	4	4
Total comprehensive income for the financial year	-	4	22,074	46	22,078	22,124
As at 30 June 2025	338,784	99	22,213	(1,628)	361,096	359,468

STATEMENTS OF CHANGES IN EQUITY

EDEN INC. BERHAD

(Incorporated in Malaysia)

STATEMENTS OF CHANGES IN EQUITY

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

	Note	Attributable to Owners of the Parent					Total	Non-Controlling Interests	Total Equity
		Share Capital	Fair Value Reserves	Non-distributable (Accumulated Losses)/ Retained Earnings	RM'000	RM'000			
Group		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 July 2023		332,260	93	(76,215)		256,138	(1,653)		254,485
Profit for the financial year		-	-	76,354		76,354	(21)		76,333
Other comprehensive income for the financial year		-	2	-		2	-		2
Total comprehensive income for the financial year		-	2	76,354		76,356	(21)		76,335
Transactions with owners:									
Issuance of ordinary shares: -private placement	19	6,524	-	-		6,524	-		6,524
Total transaction with owners		6,524	-	-		6,524	-		6,524
As at 30 June 2024		338,784	95	139		339,018	(1,674)		337,344

STATEMENTS OF CHANGES IN EQUITY

EDEN INC. BERHAD

(Incorporated in Malaysia)

STATEMENTS OF CHANGES IN EQUITY

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

Company	Share Capital	Non-distributable			Total
		Fair Value Reserves	(Accumulated Losses)/ Retained Earnings		
	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 July 2024	338,784	47	7,430		346,261
Profit for the financial year	-	-	(8,821)		(8,821)
Other comprehensive income for the financial year	-	4	-		4
Total comprehensive profit for the financial year	-	4	(8,821)		(8,817)
As at 30 June 2025	338,784	51	(1,391)		337,444

STATEMENTS OF CHANGES IN EQUITY

EDEN INC. BERHAD

(Incorporated in Malaysia)

STATEMENTS OF CHANGES IN EQUITY

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

Company	Note	Share Capital	Non-distributable			Total
			Fair Value Reserves	(Accumulated Losses)/ Retained Earnings		
		RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 July 2023		332,260	46	(53,078)		279,228
Profit for the financial year		-	-	60,508		60,508
Other comprehensive income for the financial year		-	1	-		1
Total comprehensive income for the financial year		-	1	60,508		60,509
Transaction with owners:						
Issuance of ordinary shares: -private placement	19	6,524	-	-		6,524
Total transaction with owners		6,524	-	-		6,524
As at 30 June 2024		338,784	47	7,430		346,261

STATEMENTS OF CASH FLOWS

EDEN INC. BERHAD

(Incorporated in Malaysia)

STATEMENTS OF CASH FLOWS

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

		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash Flows From Operating Activities					
Profit/(loss) before taxation		27,598	91,048	(7,872)	68,863
Adjustment for:		-	520	-	-
Deposit written off		-	520	-	-
Depreciations of:					
-property, plant and equipment	4	4,877	4,464	17	14
-right-of-use assets	5	1,798	1,998	-	113
Dividend income		(4)	(4)	(4)	(2)
Changes in fair value of investments properties	6	(5,751)	(88,181)	-	(87,815)
(Gain)/Loss on disposals of:		(12)	-	-	-
-property, plant and equipment		(12)	-	-	-
-right-of-use assets		-	(406)	-	-
-subsidiary company		-	-	-	5,050
(Gain)/Loss on:		(26)	-	-	-
-modification of lease contract		(26)	-	-	-
-termination of lease contract		78	-	-	-
Impairment losses on:		590	1,383	-	-
-trade receivables		590	1,383	-	-
-other receivables		-	2,855	-	-
-amount due from subsidiary companies		-	-	649	5,569
-amount due from associate company		3	2	3	2
-investment in subsidiary company		-	-	17,000	-
-redeemable convertible preference shares		-	-	7,000	-
Reversal of impairment loss on:		(737)	(538)	-	-
-trade receivables		(737)	(538)	-	-
-other receivables		-	(27)	-	-
-amount due from subsidiary companies		-	-	(28,820)	-
-amount due from holding company		(4,323)	-	-	-
Interest expenses	31	656	1,289	-	1
Interest income	29	(1,190)	(1,043)	(1,480)	(1,311)
Inventories written down		29	-	-	-
Reversal of inventories written down		(59)	-	-	-
Property, plant and equipment written off	4	25	3	-	-
Operating profit/(loss) before working capital changes		23,552	13,363	(13,507)	(9,516)

STATEMENTS OF CASH FLOWS

EDEN INC. BERHAD

(Incorporated in Malaysia)

STATEMENTS OF CASH FLOWS

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

		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash Flows From Operating Activities					
(Cont'd)					
Operating profit/(loss) before working capital charges (Cont'd)		23,552	13,363	(13,507)	(9,516)
Changes in working capital:					
Inventories		1,637	(4,233)	-	-
Trade receivables		(16,325)	3,145	-	-
Other receivables		(2,368)	3,248	41	(107)
Deferred income		237	739	-	-
Trade payables		9,053	4,189	-	-
Other payables		(8,676)	(3,293)	927	(1,410)
Amount due from associate company		(3)	(2)	(3)	(2)
		(16,445)	3,793	965	(1,519)
Cash generated from/(used in)					
Operations		7,107	17,156	(12,542)	(11,035)
Interest paid		(656)	(1,289)	-	(1)
Interest received		1,190	1,043	1,480	1,311
Tax refunded		-	47	-	-
Tax paid		(4,461)	(4,276)	-	(803)
		(3,927)	(4,475)	1,480	507
Net cash from/(used in) operating activities		3,180	12,681	(11,062)	(10,528)
Cash Flows From Investing Activities					
Dividend received		4	4	4	2
Purchases of					
- property, plant and equipment	4	(1,003)	(6,054)	(17)	(39)
-right-of-use assets	5(c)	(133)	(6)	-	-
-investment properties	6	-	-	-	-
-other investments		-	-	(64,877)	-
Proceeds from disposals of:					
-property, plant and equipment		12	-	-	-
-right-of-use assets		-	624	-	-
Additional investment:					
-investment in subsidiary		(35)	-	(41,635)	-
Net changes in amount due from holding company	16	-	-	-	-
Net changes in amount due from subsidiary companies		-	-	145,844	5,764
Net cash (used in) from investing activities		(1,155)	(5,432)	39,319	5,727

STATEMENTS OF CASH FLOWS

EDEN INC. BERHAD

(Incorporated in Malaysia)

STATEMENTS OF CASH FLOWS

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

		Group		Company	
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
Cash Flows From Financing Activities					
Proceeds from issuance of shares		-	6,524	-	6,524
(Repayment to)/ Advances from a director		-	(46)	-	-
Net changes in amount due to subsidiary companies		-	-	(34,831)	1,151
Decrease/(Increase) in fixed deposits pledged		(2,122)	2,784	(2,122)	(98)
Repayment of lease liabilities	23	(1,060)	(908)	-	(119)
Repayment of terms loans		(7,997)	(8,003)	-	-
Net (used in)/cash from financing activities		(11,179)	351	(36,953)	7,458
Net (decrease)/increase in cash and cash equivalents					
		(9,154)	7,600	(8,696)	2,657
Cash and cash equivalents at the beginning of the financial year					
		44,354	36,754	36,159	33,502
Cash and cash equivalents at the end of the financial year					
		35,200	44,354	27,463	36,159
Cash and cash equivalents at the end of the financial year comprises:					
Cash and bank balances		35,197	44,344	27,460	36,148
Fixed deposits	18	3,963	1,849	3,963	1,849
Bank overdraft	22	-	(1)	-	-
		39,160	46,192	31,423	37,997
Less: Pledged fixed deposits	18	(3,960)	(1,838)	(3,960)	(1,838)
		35,200	44,354	27,463	36,159

NOTES TO THE FINANCIAL STATEMENTS

EDEN INC. BERHAD

(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2025

1. Corporate Information

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

The principal place of business of the Company is located at 15th Floor, Amcorp Tower, Amcorp Trade Centre, 18, Jalan Persiaran Barat, Off Jalan Timur, 46050 Petaling Jaya, Selangor Darul Ehsan.

The registered office of the Company is located at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan.

The Directors regard Zil Enterprise Sdn. Bhd., a private limited liability company, incorporated and domiciled in Malaysia, as the ultimate and immediate holding company.

The principal activities of the Company are those of investment holding and provision of management services. The principal activities of the subsidiary companies are disclosed in Note 8 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

2. Basis of Preparation

(a) Statements of compliance

The financial statements of the Group and of the Company have been prepared in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

The financial statements of the Group and of the Company have been prepared under the historical cost convention, unless otherwise indicated in the significant accounting policies below.

NOTES TO THE FINANCIAL STATEMENTS

2. Basis of Preparation (Cont'd)

(a) Statements of compliance (Cont'd)

Adoption of new and amended standards

During the financial year, the Group and the Company have adopted the following amendments to MFRSs issued by the Malaysian Accounting Standards Board ("MASB") that are mandatory for current financial year:

Amendments to MFRS 16	Lease Liability in a Sale and Leaseback
Amendments to MFRS 107 And MFRS 7	Supplier Finance Arrangements
Amendments to MFRS 121	Lack of Exchangeability

The adoption of the amendments to MFRSs did not have any significant impact on the financial statements of the Group and of the Company:

Standards issued but not yet effective

The Group and the Company have not applied the following amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group and for the Company:

		Effective dates for financial periods beginning on or after
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature-dependant Electricity	1 January 2026
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107	Annual Improvements to MFRS Accounting Standards-Volume 11	1 January 2026
MFRS 18	Presentation and Disclosure n Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability Disclosures	1 January 2027
Amendments to MFRS 10 and MFRS 128	Sales or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

NOTES TO THE FINANCIAL STATEMENTS

2. Basis of Preparation (Cont'd)

(a) Statements of compliance (Cont'd)

The Group and the Company intend to adopt the above new standards and amendments to MFRSs, if applicable, when they become effective.

The initial application of the abovementioned accounting standards or amendments are not expected to have any significant financial impacts on the financial statements of the Group and of the Company. A brief discussion on the above significant new MFRSs and amendments to MFRSs that may be applicable to the Group and the Company are summarised below.

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 replaces MFRS 101 Presentation of Financial Statements. It retains many requirements from MFRS 101 without modification. MFRS 18 introduces two subtotals which are to be presented in the statement of profit or loss – including “operating profit”, which has been specifically defined. Income and expenses shall be presented in five categories: operating, investing, financing, income taxes and discontinued operations.

MFRS 18 requires disclosure of explanations of the entity’s company-specific measures that are related to the statement of profit or loss, referred to as management-defined performance measures (“MPMs”). The entity is required to reconcile MPMs to a total or subtotal required by MFRS 18 or another MFRS Accounting Standards. MFRS 18 also requires other disclosures, including how each MPM is calculated, what the MPM communicates about the entity’s financial performance, and any changes made to the MPMs in the year.

MFRS 18 adds new principles for aggregation and disaggregation of information. It requires the entity to classify the expenses in the “operating” category in the profit or loss by nature or function, or both. The entity that classifies operating expenses by functions are required to disclose in the notes to the financial statements, the amount of depreciation, amortisation, employee benefits, impairment losses and write-downs of inventories included in each line in the operating category. Subject to materiality, MFRS 18 requires items presented or disclosed as “other” to be labelled and/or described in as faithfully representative and precise a way as possible.

NOTES TO THE FINANCIAL STATEMENTS

2. Basis of Preparation (Cont'd)

(b) Functional and presentation currency

These financial statements are presented in Ringgit Malaysia ("RM"), which is the Group's and the Company's functional currency. All financial information is presented in RM and has been rounded to the nearest thousand, unless otherwise stated.

(c) Significant accounting judgements, estimates and assumptions

The preparation of the Group's and the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, 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.

Judgements

In the process of applying the Company's accounting policies, the Directors are of the opinion that there are no instances of application of judgements which are expected to have a significant effect on the amounts recognized in the financial statements.

Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period are set out below:

Fair value of investment properties

The Group and the Company carry their investment properties at fair value, with changes in fair value being recognised in profit or loss. The Group and the Company engaged independent valuation specialists to assess fair value as at 30 June 2025 for investment properties. For investment properties, valuation methodologies based on sales comparison approach and investment approach were used. The key assumptions used to determine the fair value of the properties are provided in Notes 6 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

2. Basis of Preparation (Cont'd)

- (c) Significant accounting judgements, estimates and assumptions (Cont'd)

Key sources of estimation uncertainty (Cont'd)

Provision for expected credit loss of financial assets at amortised cost

The Group and the Company review the recoverability of their receivables at each reporting date to assess whether an impairment loss should be recognised. The impairment provisions for receivables are based on assumptions about risk of default and expected loss rates. The Group and the Company use judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's and on the Company's past history, existing market conditions at the end of each reporting period.

The assessment of the correlation between historical observed default rates, forecast economic conditions and expected credit loss is a significant estimate. Information about the expected credit loss is disclosed in Notes 10, 11 and 14 respectively.

Income taxes

Judgement is involved in determining the provision for income taxes. There are certain transactions and computations for which the ultimate tax determination is uncertain during the ordinary course of business.

The Group and the Company recognise liabilities for tax based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made. As at 30 June 2025, the Group and the Company have tax payable of RM5.1 million (2024: RM8.2 million) and Nil (2024: Nil) respectively and tax recoverable of RM0.07 million (2024: RM0.07 million) and Nil (2024: Nil) respectively.

NOTES TO THE FINANCIAL STATEMENTS

3. Material Accounting Policies

The Group and the Company apply the material accounting policies set out below, consistently throughout all periods presented in the financial statements unless otherwise stated.

(a) Basis of consolidation

(i) Investments in subsidiary company

Investments in subsidiary company are measured in the Company's statement of financial position at cost less any impairment loss.

(ii) Disposal of subsidiary companies

If the Group loses control of a subsidiary company, the assets and liabilities of the subsidiary company, including any goodwill, and non-controlling interests are derecognised at their carrying value on the date that control is lost. Any remaining investment in the entity is recognised at fair value. The difference between the fair value of consideration received and the amounts derecognised and the remaining fair value of the investment is recognised as a gain or loss on disposal in profit or loss. Any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities.

(iii) Goodwill on consolidation

The excess of the aggregate of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired is recorded as goodwill. If the total consideration transferred, non-controlling interest recognised and previously held interest measured at fair value is less than the fair value of the net assets of the subsidiary company acquired (ie. a bargain purchase), the gain is recognised in profit or loss.

Following the initial recognition, goodwill is measured at cost less accumulated impairment losses. Goodwill is not amortised but instead, it is reviewed for impairment annually or more frequent when there is objective evidence that the carrying value may be impaired. See accounting policy Note 3(k)(i) to the financial statements on impairment of non-financial assets.

NOTES TO THE FINANCIAL STATEMENTS

3. Material Accounting Policies (Cont'd)

(b) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses. The policy of recognition and measurement of impairment losses is in accordance with Note 3(k)(i) to the financial statements.

(i) Recognition and measurement

Property, plant and equipment, except for land and building, are measured at cost less accumulated depreciation and less any impairment losses. The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefit associated with the item will flow to the Group and the Company and the cost of the item can be measured reliably.

(ii) Depreciation

Depreciation of property, plant and equipment is recognised in the profit or loss on straight line basis to write off the cost of each asset to its residual value over its estimated useful life. Buildings erected on the leasehold land are depreciated over the shorter of lease term and estimated useful lives of 50 years. Power plants and power generating assets are depreciated over the shorter of the remaining period of 30-years concession period, expiring on 18 December 2030 or power supply period and their estimated useful lives.

Other property, plant and equipment are depreciated based on the estimated useful lives of the assets as follows:

Buildings	50 years
Power plant	5 to 30 years
Livestock	10 years
Furniture and fittings	10 years
Motor vehicles	5 to 10 years
Renovation	5 to 10 years
Mould and dies	5 years
Plant, machinery equipment and electrical installation	5 to 10 years

The residual values, useful lives and depreciation method are reviewed at the end of each reporting period to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in property, plant and equipment.

NOTES TO THE FINANCIAL STATEMENTS

3. Material Accounting Policies (Cont'd)

(c) Leases

(i) As lessee

The Group and the Company recognise a ROU asset and a lease liability at the lease commencement date. The ROU asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or site on which it is located, less any lease incentives received.

The ROU asset is subsequently measured at cost less any accumulated depreciation, any accumulated impairment loss and, if applicable, adjusted for any remeasurement of lease liabilities. The policy of recognition and measurement of impairment losses is in accordance with Note 3(l)(i) to the financial statements.

The ROU asset under cost model is depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the ROU asset or the end of the lease term. Sub-lease of leasehold land with lease tenure of forty-eight years six months expiring on 18 July 2054 and leasehold land with lease period of ninety-nine years expiring on 31 December 2070 are depreciated over the remaining lease terms. Buildings erected on the leasehold land are depreciated over the shorter of lease term and estimated useful lives of 50 years. The estimated useful lives of the other ROU assets are determined on the same basis as those of property, plant and equipment as follows:

Land use right	Over the lease term
Office buildings	Over the lease term
Office equipment	Over the lease term
Motor vehicles	5 years
Switching station and transmission line	Over the 30 years concession period

The ROU assets are subject to impairment.

The lease liability is initially measured at the present value of future lease payments at the commencement date, discounted using the respective group entities' incremental borrowing rates. Lease payments included in the measurement of the lease liability include fixed payments, any variable lease payments, amount expected to be payable under a residual value guarantee, and exercise price under an extension option that the Group and the Company are reasonably certain to exercise.

Variable lease payments that do not depend on an index or a rate and are dependent on a future activity are recognised as expenses in profit or loss in the period in which the event or condition that triggers the payment occurs.

NOTES TO THE FINANCIAL STATEMENTS

3. Material Accounting Policies (Cont'd)

(c) Leases (Cont'd)

(i) As lessee (Cont'd)

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in rate, or if the Group or the Company change its assessment of whether it will exercise an extension or termination option.

Lease payments associated with short term leases and leases of low value assets are recognised on a straight-line basis as an expense in profit or loss. Short term leases are leases with a lease term of 12 months or less and do not contain a purchase option. Low value assets are those assets valued at less than RM20,000 each when purchased new.

(ii) As lessor

When the Group and the Company act as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. Leases in which the Group or the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases.

If the lease arrangement contains lease and non-lease components, the Group and the Company apply MFRS 15 *Revenue from Contracts with Customers* to allocate the consideration in the contract based on the stand-alone selling price.

The Group and the Company recognise assets held under a finance lease in their statements of financial position and presents them as a receivable at an amount equal to the net investment in the lease. The Group and the Company use the interest rate implicit in the lease to measure the net investment in the lease.

The Group and the Company recognise lease payments under operating leases as income on a straight-line basis over the lease term unless another systematic basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished. The lease payment recognised is included as part of "Other income". Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

NOTES TO THE FINANCIAL STATEMENTS

3. Material Accounting Policies (Cont'd)

(d) Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequently, investment properties are measured at fair value which reflects market conditions at the reporting date. Gains and losses arising from changes in the fair values of investment properties are recognised in profit or loss for the period in which they arise. Where the fair value of the investment property under construction is not reliably determinable, the investment property under construction is measured at cost until either its fair value becomes reliably determinable or construction is complete, whichever is earlier.

Investment properties are valued by independent professionally qualified valuers, having appropriate recognised professional qualifications and recent experience in the locations and segments of the investment properties valued. The management team reviewed and discussed the valuations, including valuation processes, performed by the independent valuers for financial reporting purposes.

(e) Financial assets

Financial assets are recognised in the statements of financial position when, and only when, the Group or the Company becomes a party to the contractual provisions of the financial instrument.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit and loss ("FVTPL"), directly attributable transaction costs.

NOTES TO THE FINANCIAL STATEMENTS

3. Material Accounting Policies (Cont'd)

(e) Financial assets (Cont'd)

The Group and the Company determine the classification of their financial assets at initial recognition and the categories include trade and other receivables, amount due from holding company, amount due from associate company, fixed deposit with licensed bank and cash and bank balances as follows:

(i) Financial assets at amortised cost

The Group and the Company measure financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

(ii) Fair value through other comprehensive income ("FVOCI")

Debt instruments

A debt security is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

NOTES TO THE FINANCIAL STATEMENTS

3. Material Accounting Policies (Cont'd)

(e) Financial assets (Cont'd)

(ii) Fair value through other comprehensive income ("FVOCI") (Cont'd)

Equity instruments

On initial recognition of an equity investment that is not held for trading, the Group and the Company may irrevocably elect to present subsequent changes in fair value in other comprehensive income on an investment-by-investment basis.

Financial assets categorised as FVOCI are subsequently measured at fair value, with unrealised gains and losses recognised directly in OCI and accumulated under fair value reserve in equity. For debt instruments, when the investment is derecognised or determined to be impaired, the cumulative gain or loss previously recorded in equity is reclassified to the profit or loss. For equity instruments, the gains or losses are never reclassified to profit or loss.

The Group and the Company have not designated any financial assets at FVTPL.

Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace concerned. All regular way purchases and sales of financial assets are recognised or derecognised on the trade date i.e., the date that the Group and the Company commit to purchase or sell the asset.

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received for financial instrument is recognised in profit or loss.

(f) Financial liabilities

Financial liabilities are recognised when, and only when, the Group and the Company become a party to the contractual provisions of the financial instruments. All financial liabilities are recognised initially at fair value plus, in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

NOTES TO THE FINANCIAL STATEMENTS

3. Material Accounting Policies (Cont'd)

(f) Financial liabilities (Cont'd)

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

(g) Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs when the guaranteed debtor fails to make payment when due.

Financial guarantee contracts are recognised initially as financial liabilities at fair value, net of transaction costs. Subsequently, the liability is measured at the higher of:

- the amount of the loss allowance; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of MFRS 15 *Revenue from Contracts with Customers*.

(h) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statements of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

(i) Inventories

Inventories are stated at the lower of cost and net realisable value.

Cost of raw materials, electrical, engineering parts, consumables, trading goods, food and beverage comprise cost of purchase and other costs incurred in bringing it to their present location and condition are determined on first in, first out basis.

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

NOTES TO THE FINANCIAL STATEMENTS

3. Material Accounting Policies (Cont'd)

(j) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, bank balances, demand deposits, bank overdraft and highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value. For the purpose of statements of cash flows, cash and cash equivalents are presented net of bank overdrafts and pledged deposit.

(k) Impairment of assets

(i) Non-financial assets

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

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units. Subject to operating segment ceiling test, for the purpose of goodwill impairment testing, cash-generating units to which goodwill has been allocated are aggregated so that the level at which impairment testing is performed reflects the lowest level at which goodwill is monitored for internal reporting purposes. The goodwill acquired in a business combination, for the purpose of impairment testing, is allocated to a cash-generating unit or a group of cash-generating units that are expected to benefit from the synergies of the combination.

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

An impairment loss is recognised if the carrying amount of an asset or cash-generating unit exceeds its estimated recoverable amount. Impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, in which such impairment loss is recognised directly against any revaluation surplus for the asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same asset. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (group of cash-generating units) and then to reduce the carrying amounts of the other assets in the cash-generating unit (group of cash-generating units) on a pro rata basis.

NOTES TO THE FINANCIAL STATEMENTS

3. Material Accounting Policies (Cont'd)

(k) Impairment of assets (Cont'd)

(i) Non-financial assets (Cont'd)

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at the end of each reporting period for any indications that the loss has decreased or no longer exists. An impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation or amortisation, had no impairment loss been recognised for asset in prior years. Such reversal is recognised in the profit or loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

(ii) Financial assets

The Group and the Company recognise an allowance for expected credit losses ("ECLs") for all debt instruments not held at fair value through profit or loss ("FVTPL"). ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group and the Company expect to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

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

For trade receivables, other receivables and inter-company balances, the Group and the Company apply a simplified approach in calculating ECLs. Therefore, the Group and the Company do not track changes in credit risk, but instead recognise a loss allowance based on lifetime ECLs at each reporting date. The Group and the Company have established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

NOTES TO THE FINANCIAL STATEMENTS

3. Material Accounting Policies (Cont'd)

(l) Provisions

Provisions are recognised when there is a present legal or constructive obligation that can be estimated reliably, as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Any reimbursement that the Group and of the Company can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision. The expense relating to any provision is presented in the statements of profit or loss and other comprehensive income net of any reimbursement.

Provisions for the expected cost of warranty obligations for general repairs of defects are recognised at the date of sale of the relevant products, at the directors' best estimate of the expenditure required to settle the Group's and the Company's obligation. These assurance-type warranties are accounted for under MFRS 137 *Provisions, Contingent Liabilities and Contingent Assets* when the product is sold to the customer. Initial recognition is based on historical experience. The initial estimate of warranty-related costs is revised annually.

(m) Share capital

An equity instrument is any contract that evidences a residual interest in the assets of the Group and the Company after deducting all of its liabilities. Ordinary shares are equity instruments. Ordinary shares are recorded at the proceed received, net of directly attributable incremental transaction costs. Ordinary shares are classified as equity.

Dividend distribution to the Company's shareholders is recognised as a liability in the period they are approved by the Board of Directors except for the final dividend which is subject to approval by the Company's shareholders.

NOTES TO THE FINANCIAL STATEMENTS

3. Material Accounting Policies (Cont'd)

(n) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of the assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale. All other borrowing costs are recognised in profit or loss in the period in which they are incurred. Borrowing costs consist of interest and other costs that the Group and the Company incurred in connection with the borrowing of funds.

The capitalisation of borrowing costs as part of the cost of a qualifying asset commences when expenditure for the asset is being incurred, borrowing costs are being incurred and activities that are necessary to prepare the asset for its intended use or sale are in progress. Capitalisation of borrowing costs is suspended or ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are interrupted or completed.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

(o) Employee benefits

(i) Short term employee benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the reporting period in which the associated services are rendered by employees of the Group. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences. Short term non-accumulating compensated absences such as sick and medical leave are recognised when the absences occur.

The expected cost of accumulating compensated absences is measured as additional amount expected to be paid as a result of the unused entitlement that has accumulated at the end of the reporting period.

(ii) Defined contribution plans

As required by law, companies in Malaysia contribute to the state pension scheme, the Employees Provident Fund ("EPF"). Some of the Group's foreign subsidiary companies, if any also make contributions to their respective countries' statutory pension schemes. Such contributions are recognised as an expense in the profit or loss as incurred. Once the contributions have been paid, the Group has no further payment obligations.

NOTES TO THE FINANCIAL STATEMENTS

3. Material Accounting Policies (Cont'd)

(p) Segments reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-makers are responsible for allocating resources and assessing performance of the operating segments and make overall strategic decisions. The Group's operating segments are organised and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

(q) Revenue recognition

(i) Revenue from contracts with customers

Revenue is recognised when the Group satisfied a performance obligation ("PO") by transferring a promised good or services to the customer, which is when the customer obtains control of the good or service. A PO may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied PO.

Revenue from contracts with customers is recognised by reference to each distinct performance obligation in the contract with customer. Revenue from contracts with customers is measured at its transaction price, being the amount of consideration which the Group and the Company expect to be entitled in exchange for transferring promised goods or services to a customer, net of goods and service tax, returns, rebates and discounts. Transaction price is allocated to each performance obligation on the basis of the relative standalone selling prices of each distinct good or services promised in the contract. Depending on the substance of the contract, revenue is recognised when the performance obligation is satisfied, which may be at a point in time or over time.

NOTES TO THE FINANCIAL STATEMENTS

3. Material Accounting Policies (Cont'd)

(q) Revenue recognition (Cont'd)

(i) Revenue from contracts with customers (Cont'd)

The Group and the Company recognise revenue from the following major sources:

(a) Revenue from operation of power plants

Revenue from capacity charges and energy billings are recognised upon rendering of services and when the outcome of the transactions can be estimated reliably.

A receivable is recognised by the Group when the services are rendered as this represents the point in time at which the right to consideration is unconditional, because only the passage of time is required before payment is due. No element of financing is deemed present as the revenue recognised with a credit term of 30 days which is consistent with market practice.

(b) Sales of food and beverage

Revenue from sale of food and beverage is recognised when control of the products has transferred, recognised upon delivery of goods and customers' acceptance.

Revenue is recognised based on the price specified in the contract net of discounts and taxes.

A receivable is recognised by the Group when the goods are delivered as this represents the point in time at which the right to consideration is unconditional, because only the passage of time is required before payment is due. No element of financing is deemed present as the revenue recognised with either cash or credit term of 30 days which is consistent with market practice.

NOTES TO THE FINANCIAL STATEMENTS

3. Material Accounting Policies (Cont'd)

(q) Revenue recognition (Cont'd)

(i) Revenue from contracts with customers (Cont'd)

The Group and the Company recognise revenue from the following major sources: (Cont'd)

(c) Revenue from recreational activities

Revenue from recreational activities is recognised net of discounts as and when the services are rendered.

No element of financing is deemed present as the transactions are on cash basis.

(d) Sales of manufactured goods

Revenue from sale of manufactured goods is recognised when control of the products has transferred, being the products are delivered to the customer.

Revenue is recognised based on the price specified in the contract, net of the rebates, discounts and taxes.

A receivable is recognised by the Group when the goods are delivered as this represents the point in time at which the right to consideration is unconditional, because only the passage of time is required before payment is due. No element of financing is deemed present as the revenue recognised with 60 to 120 days which is consistent with market practice.

The Group provides warranties for general repairs of defects existed at the time of sale. These assurance-type warranties are accounted for under MFRS 137 *Provision, Contingent Liabilities and Contingent Assets*, please refer to accounting policy on warranty provisions in Note 3(l).

NOTES TO THE FINANCIAL STATEMENTS

3. Material Accounting Policies (Cont'd)

(q) Revenue recognition (Cont'd)

(i) Revenue from contracts with customers (Cont'd)

The Group and the Company recognise revenue from the following major sources: (Cont'd)

(e) Management fee

Revenue from management fees are recognised in the reporting period in which the services are rendered, which simultaneously received and consumes the benefits provided by the Group and by the Company, and the Group and the Company have a present right to payment for the services.

(f) Car park income

Car park income is recognised on an accrual basis unless collection is in doubt, in which case, it might recognise on a receipt basis.

(ii) Revenue from other sources

(a) Interest income

Interest income is recognised on accruals basis using the effective interest method.

(b) Rental income

Rental income is accounted for a straight-line basis over the lease terms, unless collection is in doubt, in which case, rental income might be recognised on a receipt basis. The aggregate costs of incentives provided to lessees are recognised as a reduction of rental income over the lease term on a straight-line basis.

(c) Dividend income

Dividend income is recognised when the Group's or the Company's right to receive payment is established.

NOTES TO THE FINANCIAL STATEMENTS

3. Material Accounting Policies (Cont'd)

(r) Income taxes

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

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

Deferred tax is recognised using the liability method for all temporary differences between the carrying amounts of assets and liabilities in the statements of financial position and their tax bases. Deferred tax is not recognised for the temporary differences arising from the initial recognition of goodwill, the initial recognition of assets and liabilities in a transaction which is not a business combination and that affects neither accounting nor taxable profit nor loss. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax is based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, at the end of the reporting period, except for investment properties carried at fair value model. Where investment properties measured using fair value model, the amount of deferred tax recognised is measured using the tax rates that would apply on sale of those assets at their carrying amounts at the reporting date unless the property is depreciable and is held with the objective to consume substantially all of the economic benefits embodied in the property over time, rather than through sale. Deferred tax assets and liabilities are not discounted.

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

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

NOTES TO THE FINANCIAL STATEMENTS

3. Material Accounting Policies (Cont'd)

(s) Contingencies

Where it is not probable that an inflow or an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the asset or the obligation is disclosed as a contingent asset or contingent liability, unless the probability of inflow or outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent assets or contingent liabilities unless the probability of inflow or outflow of economic benefits is remote.

NOTES TO THE FINANCIAL STATEMENTS

4. Property, Plant and Equipment

Group 2025 Cost	Buildings RM'000	Power Plants RM'000	Livestocks RM'000	Others* RM'000	Total RM'000
As at 1 July 2024	251	341,291	1,023	27,726	370,291
Additions	-	-	-	1,003	1,003
Disposals	-	-	-	(49)	(49)
Written off	-	-	(4)	(226)	(230)
As at 30 June 2025	251	341,291	1,019	28,454	371,015
Accumulated depreciation					
As at 1 July 2024	101	301,897	949	25,080	328,027
Charge for the financial year	23	4,206	10	638	4,877
Disposals	-	-	-	(49)	(49)
Written off	-	-	(1)	(204)	(205)
As at 30 June 2025	124	306,103	958	25,465	332,650
Accumulated impairment losses					
As at 1 July 2024/30 June 2025	-	9,250	24	619	9,893
Carrying amount					
As at 30 June 2025	127	25,938	37	2,370	28,472

NOTES TO THE FINANCIAL STATEMENTS

4. Property, Plant and Equipment (Cont'd)

*Others

		Furniture and fittings RM'000	Motor Vehicle RM'000	Renovation RM'000	Plant, machinery equipment, and electrical installation RM'000	Total RM'000
Group						
2025						
Cost						
As at 1 July 2024		2,086	2,885	4,688	18,067	27,726
Additions		13	-	8	982	1,003
Disposals		(49)	-	-	-	(49)
Written off		(10)	-	-	(216)	(226)
As at 30 June 2025		2,040	2,885	4,696	18,833	28,454
Accumulated depreciation						
As at 1 July 2024		1,989	2,885	3,295	16,911	25,080
Charge for the financial year		23	-	136	479	638
Disposals		(49)	-	-	-	(49)
Written off		(10)	-	-	(194)	(204)
As at 30 June 2025		1,953	2,885	3,431	17,196	25,465
Accumulated impairment losses						
As at 1 July 2024/30 June 2025		4	-	511	104	619
Carrying amount						
As at 30 June 2025		83	-	754	1,533	2,370

NOTES TO THE FINANCIAL STATEMENTS

4. Property, Plant and Equipment (Cont'd)

Group	Buildings	Power Plants	Livestocks	Others*	Total
2024	RM'000	RM'000	RM'000	RM'000	RM'000
Cost					
As at 1 July 2023	251	335,891	1,023	27,326	364,491
Additions	-	5,400	-	654	6,054
Written off	-	-	-	(250)	(250)
Reclassification	-	-	-	(4)	(4)
As at 30 June 2024	251	341,291	1,023	27,726	370,291
Accumulated depreciation					
As at 1 July 2023	78	298,081	939	24,713	323,811
Charge for the financial year	23	3,816	10	615	4,464
Written off	-	-	-	(247)	(247)
Reclassification	-	-	-	(1)	(1)
As at 30 June 2024	101	301,897	949	25,080	328,027
Accumulated impairment losses					
As at 1 July 2023/30 June 2024	-	9,250	24	619	9,893
Carrying amount					
As at 1 July 2023/30 June 2024	150	30,144	50	2,027	32,371

NOTES TO THE FINANCIAL STATEMENTS

4. Property, Plant and Equipment (Cont'd)

*Others

	Furniture and fittings RM'000	Motor Vehicle RM'000	Renovation RM'000	Plant, machinery equipment, and electrical installation RM'000	Total RM'000
Group					
2024					
Cost					
As at 1 July 2023	2,052	2,885	4,446	17,943	27,326
Additions	48	-	244	362	654
Written off	(10)	-	(2)	(238)	(250)
Reclassification	(4)	-	-	-	(4)
As at 30 June 2024	2,086	2,885	4,688	18,067	27,726
Accumulated depreciation					
As at 1 July 2023	1,975	2,885	3,161	16,692	24,713
Charge for the financial year	24	-	136	455	615
Written off	(10)	-	(2)	(235)	(247)
Reclassification	-	-	-	(1)	(1)
As at 30 June 2024	1,989	2,885	3,295	16,911	25,080
Accumulated impairment losses					
As at 1 July 2023/30 June 2024	4	-	511	104	619
Carrying amount					
As at 30 June 2024	93	-	882	1,052	2,027

NOTES TO THE FINANCIAL STATEMENTS

4. Property, Plant and Equipment (Cont'd)

	Furniture and fittings RM'000	Plant, machinery equipment, and electrical installation RM'000	Total RM'000
Company			
2025			
Cost			
As at 1 July 2024	136	175	311
Additions	5	12	17
Written off	-	(5)	(5)
As at 30 June 2025	<u>141</u>	<u>182</u>	<u>323</u>
Accumulated depreciation			
As at 1 July 2024	93	109	202
Charge for the financial year	5	12	17
Written off	-	(5)	(5)
As at 30 June 2025	<u>98</u>	<u>116</u>	<u>214</u>
Accumulated impairment losses			
As at 1 July 2024/30 June 2025	<u>4</u>	<u>19</u>	<u>23</u>
Carrying amount			
As at 30 June 2025	<u>39</u>	<u>47</u>	<u>86</u>

NOTES TO THE FINANCIAL STATEMENTS

4. Property, Plant and Equipment (Cont'd)

	Furniture and fittings RM'000	Plant, machinery equipment, and electrical installation RM'000	Total RM'000
Company			
2024			
Cost			
As at 1 July 2023	127	254	381
Additions	12	27	39
Written off	(3)	(106)	(109)
As at 30 June 2024	<u>136</u>	<u>175</u>	<u>311</u>
Accumulated depreciation			
As at 1 July 2023	92	205	297
Charge for the financial year	4	10	14
Written off	(3)	(106)	(109)
As at 30 June 2024	<u>93</u>	<u>109</u>	<u>202</u>
Accumulated impairment losses			
As at 1 July 2023/ 30 June 2024	<u>4</u>	<u>19</u>	<u>23</u>
Carrying amount			
As at 30 June 2024	<u>39</u>	<u>47</u>	<u>86</u>

(a) Assets pledged as securities to licensed banks

The net carrying amount of property, plant and equipment pledged as securities for loans and borrowings, as disclosed in Note 22, granted to the Group are as follows:

	Group	
	2025	2024
	RM'000	RM'000
Buildings	126	150
Power plants	29,938	30,144
Furniture and fittings	2	3
Plant, machinery equipment and electrical installation	463	576
Motor vehicles	1,275	673
	<u>31,804</u>	<u>31,546</u>

NOTES TO THE FINANCIAL STATEMENTS

5. Right-of-Use Assets

Group 2025 Cost	Leasehold land RM'000	Leasehold buildings RM'000	Office buildings RM'000	Office equipment RM'000	Motor Vehicles RM'000	Switching station and transmission line RM'000	Land use right RM'000	Billboard RM'000	Total RM'000
As at 1 July 2024	2,647	23,874	3,838	41	2,549	19,228	2,005	-	54,182
Additions	-	-	-	-	666	-	-	170	836
Expiration of lease contract	-	-	(230)	-	-	-	-	-	(230)
Modification of lease contract	-	-	14	-	-	-	-	-	14
As at 30 June 2025	2,647	23,874	3,622	41	3,215	19,228	2,005	170	54,802
Accumulated depreciation									
As at 1 July 2024	957	16,352	2,628	11	1,593	15,062	1,065	-	37,668
Charge for the financial year	36	250	468	8	345	641	32	18	1,798
Expiration of lease contract	-	-	(128)	-	-	-	-	-	(128)
Modification of lease contract	-	-	12	-	-	-	-	-	12
As at 30 June 2025	993	16,602	2,980	19	1,938	15,703	1,097	18	39,350
Carrying amount									
As at 30 June 2025	1,654	7,272	642	22	1,277	3,525	908	152	15,452

NOTES TO THE FINANCIAL STATEMENTS

5. Right-of-Use Assets (Cont'd)

	Leasehold land RM'000	Leasehold buildings RM'000	Office buildings RM'000	Office equipment RM'000	Motor Vehicles RM'000	Switching station and transmission line RM'000	Land use right RM'000	Total RM'000
Group								
2024								
Cost								
As at 1 July 2023	2,981	23,874	4,628	85	2,311	19,228	2,005	55,112
Additions	-	-	117	-	238	-	-	355
Expiration of lease contract	-	-	(907)	(27)	-	-	-	(934)
Termination of lease contract	(334)	-	-	(17)	-	-	-	(351)
As at 30 June 2024	2,647	23,874	3,838	41	2,549	19,228	2,005	54,182
Accumulated depreciation								
As at 1 July 2023	1,032	16,102	2,963	45	1,141	14,421	1,033	36,737
Charge for the financial year	41	250	572	10	452	641	32	1,998
Expiration of lease contract	-	-	(907)	(27)	-	-	-	(934)
Termination of lease contract	(116)	-	-	(17)	-	-	-	(133)
As at 30 June 2024	957	16,352	2,628	11	1,593	15,062	1,065	37,668
Carrying amount								
As at 30 June 2024	1,690	7,522	1,210	30	956	4,166	940	16,514

NOTES TO THE FINANCIAL STATEMENTS

5. Right-of-Use Assets (Cont'd)

	Office Building	
	2025 RM'000	2024 RM'000
Company		
Cost		
As at 1 July	-	907
Expiration of lease contract	-	(907)
As at 30 June	-	-
Accumulated depreciation		
As at 1 July	-	794
Charge for the financial year	-	113
Expiration of lease contract	-	(907)
As at 30 June	-	-
Carrying amount		
As at 30 June	-	-

(a) Assets pledged as securities to licensed banks

The net carrying amount of right-of-use assets pledged as securities for loans and borrowings, as disclosed in Note 22, granted to the Group are as follows:

	Group	
	2025 RM'000	2024 RM'000
Leasehold land	1,654	1,690
Switching station and transmission line	3,525	4,166
	5,179	5,856

(b) Included in the above, motor vehicles with carrying amount of RM1,277,000 (2024: RM956,000) of the Group are pledged as securities for the related lease liabilities as disclosed in Note 23.

NOTES TO THE FINANCIAL STATEMENTS

5. Right-of-Use Assets (Cont'd))

(c) Purchases of right-of-use assets

The aggregate additional cost for the right-of-use assets of the Group and of the Company during the financial year acquired under lease liabilities and cash payments are as follows:

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Aggregate costs	836	355	-	-
Less: Lease arrangement	(703)	(349)	-	-
Cash payments	<u>133</u>	<u>6</u>	<u>-</u>	<u>-</u>

(d) The Group and the Company lease certain pieces of leasehold land, leasehold buildings, office buildings, motor vehicles, switching station and transmission line and office equipment of which the leasing activities are summarised below:

(i) Switching station and transmission line

Under the terms and conditions of the Power Purchase Agreement ("PPA") executed between a wholly owned subsidiary, Musteq Hydro Sdn. Bhd. ("MHSB") and Tenaga Nasional Berhad ("TNB") dated 19 April 1997, MHSB is granted the concession right to supply electricity to TNB for 30 years.

NOTES TO THE FINANCIAL STATEMENTS

5. Right-of-Use Assets (Cont'd)

- (d) The Group and the Company lease certain pieces of leasehold lands, leasehold buildings, office buildings, motor vehicles, switching station and transmission line and office equipment of which the leasing activities are summarised below: (Cont'd)

- (ii) Leasehold land and buildings
Leasehold land with lease tenure of ninety-nine years expiring on 31 December 2070 has remaining lease tenure of 45 years (2024: 46 years) without renewal option.

The Group has subleased a plot of land at Mukim Kedawang in Langkawi, Kedah under non-transferable lease term expiring on 18 July 2054 of forty-eight years and six months with remaining tenure of 29 years (2024: 30 years).

- (iii) Office buildings
The Group and the Company have leased various buildings for office that run for the remaining periods ranging from 1 to 14 years with an option to renew the lease after that date.

- (iv) Office equipment
The Group has leased office equipment that run for a period of 6 years with an option to renew the lease after that date.

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

The lease does not allow the Group or the Company to assign, transfer or sublease or create any charge, lien or trust in respect of or dispose of the whole or any parts of the land and building. Tenancy is, however, allowed with the consent.

NOTES TO THE FINANCIAL STATEMENTS

6. Investment Properties

	Leasehold lands RM'000	Buildings RM'000	Total RM'000
Group			
As at 1 July 2024	245,299	23,000	268,299
Addition	45,649	-	45,649
Change in fair value recognised in profit or loss	5,751	-	5,751
As at 30 June 2025	<u>296,699</u>	<u>23,000</u>	<u>319,699</u>
As at 1 July 2023	157,484	22,634	180,118
Change in fair value recognised in profit or loss	87,815	366	88,181
As at 30 June 2024	<u>245,299</u>	<u>23,000</u>	<u>268,299</u>
Company			
As at 1 July 2024/ 30 June 2025	<u>253,349</u>	<u>-</u>	<u>253,349</u>
As at 1 July 2023	165,534	-	165,534
Change in fair value recognised in profit or loss	87,815	-	87,815
As at 30 June 2024	<u>253,349</u>	<u>-</u>	<u>253,349</u>

Investment properties comprise a number of commercial properties leased to third parties and industrial lands held for capital appreciation.

Leasehold lands consist of 4 parcels of industrial lands with lease tenure of ninety-nine years expiring on 28 October 2096 with unexpired lease tenure of 71 (2024: 72) years without renewal option and a sub-lease for 47 years 6 months expiring on 18 July 2054 with unexpired lease term of 29 (2024: 30) years with renewal option of a plot of leasehold land with lease period of ninety-nine years expiring on 6 August 2095. Building erected on the above sub-leased land comprises retails units and commercial space within a four-storey purpose-built building known as The Underwater World Langkawi.

NOTES TO THE FINANCIAL STATEMENTS

6. Investment Properties (Cont'd)

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

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Direct operating expenses:				
- Non-revenue generating	1,187	711	574	574

The investment properties are stated at fair value, which have been determined based on valuations performed by independent professional valuers. There are no material events that affect the valuation between the valuation date and financial year end.

The description of valuation techniques used and key inputs to valuation on investment properties are as follows:

Type of investment properties	Valuation technique	Significant unobservable inputs
Leasehold lands	Direct Comparison Method ("DCM")	Selling price per square foot ("psf") of comparable properties sold adjusted for location, accessibility, terrain, size, present market trends and other differences.
Buildings and retail units and commercial space	Investment Method	The capital value of the subject property is derived from an estimate of the market rental which the subject property can reasonably be let for adjusted for outgoings and future yields.

NOTES TO THE FINANCIAL STATEMENTS

6. Investment Properties (Cont'd)

Policy on transfer between levels

The fair value of an asset to be transferred between levels is determined as of the date of the event or change in circumstances that caused the transfer.

There is no transfer between Level 1, Level 2 and Level 3 fair values during the financial year.

The following table provides the quantitative disclosures fair value measurement hierarchy of the Group's and of the Company's investment properties. There was no material transfer between Level 1, Level 2 and Level 3 during the current financial year.

	Group		Company	
	<u>Fair value measurement using</u>		<u>Fair value measurement using</u>	
		Significant unobservable inputs		Significant unobservable inputs
	Total	(Level 3)	Total	(Level 3)
	RM'000	RM'000	RM'000	RM'000
2025				
Investment properties:		-	-	-
- Leasehold lands	296,699	296,699	253,349	253,349
- Buildings	23,000	23,000	-	-
	<u>319,699</u>	<u>319,699</u>	<u>253,349</u>	<u>253,349</u>
2024				
Investment properties:				
- Leasehold lands	245,299	245,299	253,349	253,349
- Buildings	23,000	23,000	-	-
	<u>268,299</u>	<u>268,299</u>	<u>253,349</u>	<u>253,349</u>

Fair value disclosed in the financial statements is categorised within the Level 3 fair value hierarchy which is described as inputs for the asset or liability that are based on unobservable market data.

NOTES TO THE FINANCIAL STATEMENTS

6. Investment Properties (Cont'd)

Investment Properties	Valuation techniques	Range	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value
The Underwater World Langkawi Lot 63, Section 4, Bandar Padang Mat Sirat Langkawi Kedah Darul Aman	Investment Method	4.1 – 71.7 4.0 – 71.7	<u>Retail</u> Actual rental rate (RM/psf/month) Reversionary rental rate (RM/psf/month)	expected market rental growth were higher/(lower) expected reversionary rental growth were higher/(lower)
		30	Outgoings (%)	expected outgoing rate were lower/(higher)
		35	Reversionary outgoings (%)	expected reversionary outgoings rate were lower/(higher)
		9.5	Term yield (%)	term yield rate were lower/ (higher)
		10.0	Reversionary yield (%)	reversionary yield were lower/(higher)
		15	Void rate (%)	void rate were lower/(higher)
The Underwater World Langkawi Lot 63, Section 4 Bandar Padang Mat Sirat Langkawi Kedah Darul Aman	Direct Comparison Method		<u>Leasehold Land</u> Transaction land price (RM psf) 30.0 – 50.7	transacted price were higher/(lower)
Lot No. 8906, Lot No. 8907, Lot No. 8909 and Lot No. 8911 Mukim of Sungai Karang, Kuantan Pahang Darul Makmur	Direct Comparison Method		<u>Leasehold Land</u> Transaction land price (RM psf) 15.8 – 37.9	- transacted price were higher/(lower)

NOTES TO THE FINANCIAL STATEMENTS

6. Investment Properties (Cont'd)

The following investment properties are held under lease terms:

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Leasehold land	296,699	245,299	253,349	253,349
Buildings	23,000	23,000	-	-
	<u>319,699</u>	<u>268,299</u>	<u>253,349</u>	<u>253,349</u>

Investment properties pledged as security

Investment properties of the Group and of the Company with net carrying amounts of RM319,699,000 (2024: RM268,299,000) and RM253,349,000 (2024: RM253,349,000) respectively are pledged as securities for loans and borrowings, as disclosed in Note 22, granted to the Group.

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Aggregate costs	45,649	-	-	-
Less: Debt settlement agreement	(45,649)	-	-	-
Cash payments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

In previous financial year, the Group entered into a supplemental agreement to the Debt Settlement agreement with revising the terms of the Debt Settlement agreement whereby the debt will be fully and wholly settled by the transfer of the Land from the ultimate and immediate holding company, Zil Enterprise Sdn. Bhd ("ZESB") to Vista Legacy Sdn. Bhd ("VLSB"), without the Cash Payment.

During the financial year, the Debt has been settled by the transfer of the Land from ZESB to VLSB as disclosed in Note 16.

NOTES TO THE FINANCIAL STATEMENTS

7. Deferred Tax Assets/(Liabilities)

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
As at 1 July	(17,659)	(6,642)	(19,953)	(11,598)
Recognised in profit or loss	(400)	(9,611)	143	(7,298)
Overprovision in prior year	(3,676)	(1,406)	(1,092)	(1,057)
As at 30 June	<u>(21,735)</u>	<u>(17,659)</u>	<u>(20,902)</u>	<u>(19,953)</u>

The net deferred tax assets and liabilities shown on the statements of financial position after appropriate offsetting are as follows:

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Deferred tax liabilities	(29,397)	(28,955)	(21,708)	(21,708)
Deferred tax assets	<u>7,662</u>	<u>11,296</u>	<u>806</u>	<u>1,755</u>
	<u>(21,735)</u>	<u>(17,659)</u>	<u>(20,902)</u>	<u>(19,953)</u>

The components and movement of deferred tax assets and liabilities at the end of the reporting period prior to offsetting are as follows:

NOTES TO THE FINANCIAL STATEMENTS

7. Deferred Tax Assets/(Liabilities) (Cont'd)

Deferred tax liabilities of the Group and of the Company

	Accelerated capital allowances RM'000	Investment properties RM'000	Total RM'000
Group			
As at 1 July 2024	7,255	21,700	28,955
Recognised in profit or loss	43	575	618
Over provision in prior years	(176)	-	(176)
As at 30 June 2025	<u>7,122</u>	<u>22,275</u>	<u>29,397</u>
As at 1 July 2023	7,469	12,919	20,388
Recognised in profit or loss	(177)	8,781	8,604
Over provision in prior years	(37)	-	(37)
As at 30 June 2024	<u>7,255</u>	<u>21,700</u>	<u>28,955</u>
Company			
As at 1 July 2024	8	21,700	21,708
Recognised in profit or loss	4	-	4
Over provision in prior years	(4)	-	(4)
As at 30 June 2025	<u>8</u>	<u>21,700</u>	<u>21,708</u>
As at 1 July 2023	10	12,919	12,929
Recognised in profit or loss	1	8,781	8,782
Over provision in prior years	(3)	-	(3)
As at 30 June 2024	<u>8</u>	<u>21,700</u>	<u>21,708</u>

NOTES TO THE FINANCIAL STATEMENTS

7. Deferred Tax Assets/(Liabilities) (Cont'd) Deferred tax assets of the Group

Group	Unutilised tax losses RM'000	Unabsorbed capital allowances RM'000	Unabsorbed investment tax allowances RM'000	Deferred income RM'000	Provision RM'000	Total RM'000
As at 1 July 2024	8,346	4	2,307	329	310	11,296
Recognised in profit or loss	-	8	-	81	129	218
(Over) provision in prior years	(1,515)	(1)	(2,307)	(29)	-	(3,852)
As at 30 June 2025	6,831	11	-	381	439	7,662
As at 1 July 2023	8,840	10	4,694	123	79	13,746
Recognised in profit or loss	781	4	(2,285)	453	40	(1,007)
(Over)/ Under provision in prior years	(1,275)	(10)	(102)	(247)	191	(1,443)
As at 30 June 2024	8,346	4	2,307	329	310	11,296

NOTES TO THE FINANCIAL STATEMENTS

7. Deferred Tax Assets/(Liabilities) (Cont'd)

Deferred tax assets of the Company

	Unutilised tax losses RM'000	Capital allowances RM'000	Provision RM'000	Total RM'000
Company				
As at 1 July 2024	1,440	4	311	1,755
Recognised in profit or loss	11	8	128	147
Over provision in prior years	(1,095)	(1)	-	(1,096)
As at 30 June 2025	<u>356</u>	<u>11</u>	<u>439</u>	<u>806</u>
As at 1 July 2023	1,242	10	79	1,331
Recognised in profit or loss	1,440	4	40	1,484
Over provision in prior years	(1,242)	(10)	192	(1,060)
As at 30 June 2024	<u>1,440</u>	<u>4</u>	<u>311</u>	<u>1,755</u>

Deferred tax assets have not been recognised in respect of the following items:

	Group	
	2025 RM'000	2024 RM'000
Unutilised tax losses	39,365	48,874
Unabsorbed capital allowances	347	588
Unabsorbed investment tax allowances	-	201,380
Other temporary difference	<u>3,092</u>	<u>3,819</u>
	<u>42,804</u>	<u>254,661</u>

Deferred tax assets have not been recognised in respect of these items as they may not have sufficient taxable profits to be used to offset or they have arisen in subsidiary companies that have a recent history of losses.

NOTES TO THE FINANCIAL STATEMENTS

8. Investment in Subsidiary Companies

	Company	
	2025	2024
	RM'000	RM'000
Unquoted shares at cost	194,464	152,864
Less: Accumulated impairment losses	(163,817)	(146,817)
	<u>30,647</u>	<u>6,047</u>

Movement in the allowance for impairment losses of investment in subsidiary companies are as follows:

	Company	
	2025	2024
	RM'000	RM'000
As at 1 July	146,817	147,317
Impairment loss written off	-	(500)
Impairment recognised	17,000	-
As at 30 June	<u>163,817</u>	<u>146,817</u>

NOTES TO THE FINANCIAL STATEMENTS

8. Investment in Subsidiary Companies (Cont'd)

Details of the subsidiary companies are as follows:

Name of company	Place of business/Country of Incorporation	Effective 2025 %	Interest 2024 %	Principal activities
Stratavest Sdn. Bhd.	Malaysia	100	100	Operation of diesel-fired thermal power plant and sale of electricity
Daya Cipta Sdn. Bhd.	Malaysia	100	100	Investment holding
Time Era Sdn. Bhd.	Malaysia	70	70	Ceased operation
Jaya Unggul Sdn. Bhd.	Malaysia	100	100	Dormant
Eden Seafood Village Sdn. Bhd.	Malaysia	95	95	Dormant
Eden Cake House Sdn. Bhd.	Malaysia	98	98	Dormant
IFM Sdn. Bhd. (Formerly known as Underwater World Kuantan Sdn. Bhd.)	Malaysia	100	100	Dormant
Dimensi Cahaya Sdn. Bhd.	Malaysia	100	100	Dormant
Vista Legacy Sdn. Bhd.	Malaysia	100	100	Dormant
<i>Held through Dimensi Cahaya Sdn. Bhd:</i>				
Underwater World Langkawi Sdn. Bhd.	Malaysia	100	100	Aquarium and related activities
Infra Nova Sdn. Bhd.	Malaysia	100	100	Operation management of retail commercial space and car park

NOTES TO THE FINANCIAL STATEMENTS

8. Investment in Subsidiary Companies (Cont'd)

Details of the subsidiary companies are as follows: (Cont'd)

Name of company	Place of business/Country of Incorporation	Effective 2025 %	Interest 2024 %	Principal activities
<i>Held through</i>				
<i>Jaya Unggul Sdn. Bhd. :</i>				
Eden Catering Sdn. Bhd.	Malaysia	100	100	Food catering and operation of a restaurant
<i>Held through</i>				
<i>Daya Cipta Sdn. Bhd. :</i>				
Musteq Hydro Sdn. Bhd.	Malaysia	100	100	Operator of hydro power plant and sale of electricity
DC Solar One Sdn. Bhd.	Malaysia	100	-	Operation of generation facilities that produce electric energy; Operation of transmission, distribution and sales of electricity
<i>Held through</i>				
<i>Time Era Sdn. Bhd.</i>				
Time Era Technologies Sdn. Bhd.	Malaysia	50	50	Ceased operation

NOTES TO THE FINANCIAL STATEMENTS

8. Investment in Subsidiary Companies (Cont'd)

(a) Internal restructuring

In previous financial year, the Company has undertaken internal restructuring whereby Eden Inc Berhad ("EIB") disposed all of the equity interest in Eden Catering Sdn. Bhd. ("ECSB") to Jaya Unggul Sdn. Bhd. ("JUSB"). JUSB acquired 500,000 ordinary share, representing 100% equity in ECSB for a cash consideration of RM1 only. Consequently, ECSB became a wholly-owned subsidiary of JUSB.

In previous financial year, EIB also disposed all of the equity interest in Infra Nova Sdn. Bhd. ("INSB") and Underwater World Langkawi Sdn. Bhd. ("UWL") to Dimensi Cahaya Sdn. Bhd. ("DCSB"). DCSB acquired 200,000 and 5,000,000 ordinary shares respectively, representing 100% equity in both INSB and UWL for a total cash consideration of RM50,000 and RM100,000 respectively. Consequently, INSB and UWL became a wholly-owned subsidiary of DCSB.

(b) Incorporation of a subsidiary company

On 31 January 2025, the Company, through its wholly-owned subsidiary, Daya Cipta Sdn. Bhd. ("Daya Cipta"), incorporated DC Solar One Sdn. Bhd. ("DCSO") with an initial paid-up share capital of RM1 comprising 1 ordinary share. The 1 ordinary share in DCSO was subscribed by Daya Cipta for a total cash consideration of RM1 only. Accordingly, DCSO became a wholly-owned subsidiary of Daya Cipta, and an indirect wholly-owned subsidiary of the Company.

In previous financial year, the Company incorporated Vista Legacy Sdn. Bhd. ("VLSB") with an initial paid-up share capital of RM1 comprising of 1 ordinary share. The Company subscribed 1 ordinary share in VLSB for a total cash consideration of RM1 only. Consequently, the Company became a wholly-owned subsidiary of VLSB.

(c) During the financial year, a total amount of RM41,600,000 due from certain subsidiaries was capitalised by way of investment in ordinary shares upon the allotment of new ordinary shares by the subsidiaries to the holding company. The new ordinary shares rank pari passu in all respects with the existing ordinary shares of the respective subsidiaries. The transactions were accounted for as equity subscriptions with a corresponding reduction in amounts due from subsidiaries.

(d) Summarised financial information of the subsidiary that has material non-controlling interests has not been presented as the subsidiary is not material to the Group.

NOTES TO THE FINANCIAL STATEMENTS

9. Investment in Associate Company

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
At cost				
Unquoted shares in Malaysia	40	40	40	40
Less: Accumulated impairment losses	(40)	(40)	(40)	(40)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Details of the associate company is as follows:

Name of company	Place of business/Country of Incorporation	Effective	Interest	Principal activities
		2025 %	2024 %	
Eden Pesaka Sdn. Bhd.	Malaysia	40	40	Dormant

Summarised financial information has not been presented as the associate is not material to the Group.

The Group and the Company do not have any capital commitment or contingent liabilities in relation to its interest in the associate company as at year ended.

NOTES TO THE FINANCIAL STATEMENTS

10. Amount Due from/(to) Subsidiary Companies

	Company	
	2025	2024
	RM '000	RM '000
<u>Non Trade</u>		
Non-current		
Amount due from subsidiary companies	-	79,846
Loan to a subsidiary company	-	6,270
	-	86,116
Less: Accumulated impairment losses	-	(3,416)
	-	82,700
Current		
Amount due from subsidiary companies	7,510	67,238
Less: Accumulated impairment losses	(7,510)	(32,265)
	-	34,973
	-	117,673
<u>Non-trade</u>		
Current		
Amount due to subsidiary companies	(4,713)	(39,544)

NOTES TO THE FINANCIAL STATEMENTS

10. Amount Due from/(to) Subsidiary Companies (Cont'd)

The movement in the allowance for impairment losses in respect of inter-company loans and advances of the Company during the financial year are as follows:

	Company	
	2025	2024
	RM '000	RM '000
As at 1 July	35,681	30,112
Impairment loss recognised	649	5,569
Impairment loss reversed	(28,820)	-
As at 30 June	<u>7,510</u>	<u>35,681</u>

During the financial year, the Company has recognised an impairment loss of RM649,000 (2024: RM5,569,000) on amount due from subsidiary companies as the amount may not be recoverable based on management's assessment.

The companies have recognised a reversal of RM28,820,000 (2024: Nil) of impairment loss as the companies underwent an exercise to capitalise intercompany balances as disclosed in Note 12.

(a) Amount due from subsidiary companies

Amount due from subsidiaries are unsecured and non-interest bearing and repayable on demand except for certain amounts with expected repayment period of more than a year which are classified as non-current.

(b) Loan to a subsidiary

Loan to a subsidiary is unsecured and assessed using the time value of money method at a rate of 6.65% (2024: 6.65%).

(c) Amount due to subsidiary companies

These represent unsecured, non-interest bearing advances and are repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS

11. Additional Investment in Subsidiary Company

During the year, the Company paid RM35,000 for the purpose of subscription for additional ordinary shares in a subsidiary. At the end of the reporting period, the share allotment in respect of this subscription had not been lodged with Companies Commission at Malaysia. Upon lodgment of the share allotment, the amount will be reclassified to investment in subsidiaries.

12. Other investments

	Group		Company	
	2025	2024	2025	2024
	RM '000	RM '000	RM '000	RM '000
Fair value through other comprehensive income				
Unquoted shares	107	103	57	53

Investment in unquoted shares is categorised under Level 3 in the fair value hierarchy. Fair value of investment in unquoted shares is estimated based on the price to book valuation model.

	Company	
	2025	2024
	RM '000	RM '000
Redeemable convertible preference shares	64,877	-
Less: Accumulated impairment losses	(7,000)	-
	<u>57,877</u>	<u>-</u>

Movement in the allowance for impairment losses of redeemable preference shares ("RCPS") are as follows:

	Company	
	2025	2024
	RM '000	RM '000
As at 1 July	-	-
Impairment loss recognised	7,000	-
As at 30 June	<u>7,000</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS

12. Other investments (Cont'd)

During the financial year, a total amount of RM64,877,000 due from certain subsidiaries was capitalised by way of investment in RCPS upon the allotment of RCPS by the subsidiaries to the holding company as part of a capital restructuring exercise as disclosed in Note 10.

The RCPS are issued at RM1.00 per share and have a tenure of ten (10) years from the date of issuance. The RCPS are redeemable at the option of the issuing subsidiaries at any time during the tenure and convertible into ordinary shares at the option of the holding company on the basis of one (1) RCPS for one (1) new ordinary share, subject to adjustments for, amongst others, any share consolidation, subdivision or bonus issue.

The RCPS do not carry any dividend entitlement and are non-transferable without the prior written consent of the issuing subsidiaries. The RCPS rank pari passu among themselves and in priority to the ordinary shares of the subsidiaries in respect of capital repayment upon liquidation, winding up or reduction of capital.

The transactions were accounted for as equity subscriptions with a corresponding reduction in amounts due from subsidiaries.

13. Inventories

	Group	
	2025 RM '000	2024 RM '000
At cost		
Food and beverage	165	162
Electrical, engineering parts, oil and consumables	7,282	8,797
	<u>7,447</u>	<u>8,959</u>
At net realisable value		
Electrical, engineering parts, oil and consumables	239	334
Total	<u>7,686</u>	<u>9,293</u>
Recognised in profit or loss:		
Inventories recognised as cost of sales	89,511	129,905
Inventories written down	<u>29</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS

14. Trade Receivables

	Group	
	2025	2024
	RM '000	RM '000
Trade receivables	30,902	14,577
Less: Accumulated impairment losses	(1,911)	(2,058)
	<u>28,991</u>	<u>12,519</u>

Trade receivables with expected repayment period of more than a year which classified under non-current asset do not have any financing component.

Trade receivables are non-interest bearing and are generally on 30 to 120 days (2024: 30 to 120 days) term. They are recognised at their original invoice amounts which represent their fair value on initial recognition.

The movement in the allowance for impairment losses in respect of trade receivables of the Group during the financial year are as follows:

	Lifetime ECL	Credit impaired	Total
	RM '000	RM '000	RM '000
Group			
2025			
As at 1 July 2024	111	1,947	2,058
Impairment loss recognised	315	275	590
Impairment loss reversed	(72)	(665)	(737)
As at 30 June 2025	<u>354</u>	<u>1,557</u>	<u>1,911</u>
2024			
As at 1 July 2023	138	1,075	1,213
Impairment loss recognised	-	1,383	1,383
Impairment loss reversed	(27)	(511)	(538)
As at 30 June 2024	<u>111</u>	<u>1,947</u>	<u>2,058</u>

NOTES TO THE FINANCIAL STATEMENTS

14. Trade Receivables (Cont'd)

Impairment losses reversed during the financial year amounting to RM737,000 (2024: RM538,000) pertains to previously impaired receivables during the financial year.

The loss allowance account in respect of trade receivables is used to record loss allowance. Unless the Group are satisfied that recovery of the amount is possible, the amount considered irrecoverable is written off against the receivable directly.

The following table provides information about the exposure to credit risk and ECLs for trade receivables as at reporting period of the Group.

	Gross trade receivables RM '000	Allowance for impairment RM '000	Net balance RM '000
Group			
2025			
Current	28,448	(21)	28,427
<i>Past due not impaired:</i>			
Less than 30 days	460	(28)	432
31 to 60 days	191	(110)	81
61 to 90 days	48	(23)	25
More than 90 days	198	(172)	26
	897	(333)	564
Credit impaired:			
More than 90 days	1,557	(1,557)	-
-Individually impaired	30,902	(1,911)	28,991
2024			
Current	11,774	(8)	11,766
<i>Past due not impaired:</i>			
Less than 30 days	538	(2)	536
31 to 60 days	249	(36)	213
61 to 90 days	53	(52)	1
More than 90 days	16	(13)	3
	856	(103)	753
Credit impaired:			
More than 90 days	1,947	(1,947)	-
-Individually impaired	14,577	(2,058)	12,519

NOTES TO THE FINANCIAL STATEMENTS

14. Trade Receivables (Cont'd)

As at 30 June 2025, trade receivables of RM564,000 (2024: RM753,000) were past due but not impaired. These relate to a number of independent customers from whom there is no recent history of default.

The trade receivables of the Group that are individually assessed to be impaired amounting to RM1,557,000 (2024: RM1,947,000), related to customers that are in financial difficulties and have defaulted on payments. These balances are expected to be recovered through the debt recovery process.

15. Other Receivables

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Other receivables	848	865	4	14
Deposits	3,362	3,356	406	397
Prepayments	7,385	5,006	299	339
	<u>11,595</u>	<u>9,227</u>	<u>709</u>	<u>750</u>
Less: Accumulated impairment losses on:				
Other receivables	(401)	(401)	-	-
Deposits	(2,560)	(2,560)	-	-
	<u>(2,961)</u>	<u>(2,961)</u>	<u>-</u>	<u>-</u>
	<u>8,634</u>	<u>6,266</u>	<u>709</u>	<u>750</u>

Movements in the allowance for impairment losses of other receivables are as follows:

	Group	
	2025	2024
	RM '000	RM '000
As at 1 July	2,961	133
Impairment losses recognised	-	2,855
Reversal of impairment losses recognised	-	(27)
As at 30 June	<u>2,961</u>	<u>2,961</u>

Other receivables and deposits that are individually determined to be impaired at the end of the reporting period relate to debtors that are in significant financial difficulties.

NOTES TO THE FINANCIAL STATEMENTS

16. Amount Due from Holding Company

	Group	
	2025 RM '000	2024 RM '000
<u>Non-trade</u>		
Current		
Amount due from holding company	-	45,649
Less: Accumulated impairment losses	-	(4,323)
	<u>-</u>	<u>41,326</u>

The following table provides information about the exposure to credit risk and ECLs for amount due from holding company as at reporting period of the Group.

	Gross Amount RM'000	Allowance for impairment RM'000	Net balance RM'000
Group			
2024			
Current	<u>45,649</u>	<u>(4,323)</u>	<u>41,326</u>

The movement in the allowance of impairment losses in respect of amount due from holding company during the financial year are as follows:

	Group	
	2025 RM '000	2024 RM '000
As at 1 July	4,323	4,323
Reversal of impairment losses recognised	<u>(4,323)</u>	<u>-</u>
As at 30 June	<u>-</u>	<u>4,323</u>

NOTES TO THE FINANCIAL STATEMENTS

16. Amount Due from Holding Company (Cont'd)

In the previous financial year, the Group entered into a debt settlement agreement (“DSA”) for the proposed debt settlement of RM45.65 million due from ZESB to STV (“Debt”) by way of the transfer of a piece of leasehold land of 99 years expiring on 28 October 2096 held under title PN 21370, Lot 8909 in the Mukim of Sungai Karang, District of Kuantan, State of Pahang measuring approximately 2,400,299 square feet in area (“Land”) by ZESB to Vista Legacy Sdn Bhd (a wholly-owned subsidiary of the Company) (“Vista”) for a total value of RM50.50 million (“Land Value”) where the remainder of the Land Value, net of the Debt, will be satisfied by Vista to ZESB via cash payment amounting to RM4.85 million (“Cash Payment”).

On 21 October 2024, the Group entered into a supplemental agreement to the DSA with ZESB revising the terms of the DSA whereby the Debt will be fully and wholly settled by the transfer of the Land from ZESB to Vista, without the Cash Payment.

On 23 December 2024, the application was approved by Bursa Securities, and an Extraordinary General Meeting was held on 24 January 2025, where approvals of the shareholders were obtained for the Proposals. With this, the relevant agreements governing the Proposed Debt Settlement became unconditional.

The Proposed Debt Settlement was completed on 7 April 2025 following the presentation of the transfer document in relation to the Land at the land registry for registration, in accordance with the terms of the DSA and Supplemental DSA. Following the completion of the land transfer to Vista, impairment losses amounting to RM4.32 million were reversed during the financial year.

NOTES TO THE FINANCIAL STATEMENTS

17. Amount Due from Associate Company

	Group and Company	
	2025 RM '000	2024 RM '000
<u>Non-trade</u>		
Current		
Amount due from associate company	12	9
Less: Accumulated impairment losses	(12)	(9)
	<u>-</u>	<u>-</u>

The movement in the allowance for impairment losses in respect of inter-company loans and advances of the Company during the financial year are as follows:

	Group and Company	
	2025 RM '000	2024 RM '000
As at 1 July	9	7
Impairment loss recognised	3	2
As at 30 June	<u>12</u>	<u>9</u>

Amounts due from associate company are unsecured and non-interest bearing and repayable on demand.

18. Fixed Deposits

	Group		Company	
	2025 RM '000	2024 RM '000	2025 RM '000	2024 RM '000
Deposits with:				
-Licensed banks	<u>3,963</u>	<u>1,849</u>	<u>3,963</u>	<u>1,849</u>

Deposit with licensed banks of the Group and of the Company amounting to RM3,960,000 (2024: RM1,838,000) and RM3,960,000 (2024: RM1,838,000) respectively are pledged to licensed banks for credit facilities granted to the Group and to the Company respectively as disclosed in Note 20.

The interest rates of deposits of the Group and of the Company at the end of the reporting period are 2.20% to 2.40% (2024: 2.40% to 2.75%) per annum.

The maturities of deposits of the Group and of the Company are ranging from 5 - 33 days (2024: 30 - 365 days).

NOTES TO THE FINANCIAL STATEMENTS

19. Share Capital

	Group and Company			
	<-- Number of Shares -->		<----- Amount----->	
	2025 Units '000	2024 Units '000	2025 RM '000	2024 RM '000
Ordinary shares with no par value				
Issued and fully paid:				
As at 1 July	505,356	459,414	338,784	332,260
Issue of ordinary shares pursuant to:				
- private placement	-	45,942	-	6,524
As at 30 June	505,356	505,356	338,784	338,784

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions and rank equally with regard to the Company's residual assets.

20. Warrants C 2025/2028

On 21 March 2025, the Company issued 252,677,932 free warrants on the basis of 1 free warrant for every 2 existing ordinary shares of the Company.

Each warrant entitles the registered holder to subscribe for 1 new ordinary share in the Company at any time on or after 25 March 2025 up to the date of expiry on 20 March 2028, at an exercise price of RM0.18 each or such adjusted price in accordance with provisions in the Deed Poll.

NOTES TO THE FINANCIAL STATEMENTS

20. Warrants C 2025/2028 (Cont'd)

The main features of the warrants are as follows:

- (i) Each warrant entitles the registered holder to subscribe for 1 new ordinary share of the Company at the exercise price of RM0.18 for Warrant-C during exercise period, subject to the adjustments in accordance with the Deed Poll constituting the warrants;
- (ii) The warrants may be exercised at any time on or after 25 March 2025 for Warrant-C until the end of the tenure of the warrants. The tenure of the warrants is for a period of three years. The warrants not exercised during the exercise period shall thereafter lapse and become void;
- (iii) The new shares to be issued upon the exercise of the warrants shall, on allotment and issue, rank pari passu in all respects with the existing shares of the Company except that they will not be entitled to any dividends, rights, allotments and/or distributions declared, made or paid by the Company prior to the relevant date of allotment of the new shares to be issued pursuant to the exercise of the warrants;
- (iv) For purpose of trading on Bursa Malaysia Securities Berhad, a board lot for the warrants shall comprise one hundred (100) warrants carrying rights to subscribe for 100 new shares at any time during the exercise period or such denomination as determined by Bursa Malaysia Securities Berhad; and
- (v) The Deed Poll and accordingly the warrants are governed by and shall be construed in accordance with the laws of Malaysia.

21. Fair Value Reserve

Fair value reserve represents the cumulative net change in the fair value of investment in unquoted shares measured at fair value through other comprehensive income ("FVOCI") until they are derecognised or impaired.

NOTES TO THE FINANCIAL STATEMENTS

22. Borrowings

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Current Secured				
Bank overdraft	-	1	-	-
-BFR + 2.25%				
Commodity Murabahah				
Term Financing-I ("CMTF-I")	4,000	8,000	-	-
- COF + 2.5%				
	<u>4,000</u>	<u>8,001</u>	<u>-</u>	<u>-</u>
Non-Current Secured				
Commodity Murabahah				
Term Financing-I ("CMTF-I")	500	4,497	-	-
- COF + 2.5%				
	<u>500</u>	<u>4,497</u>	<u>-</u>	<u>-</u>
	<u>4,500</u>	<u>12,498</u>	<u>-</u>	<u>-</u>

(a) Bank Overdraft at rate of BFR + 2.25%

Bank overdraft is denominated at RM, bear interest at rate of BFR + 2.25% per annum and is secured by the following:

- (i) Corporate guarantee from the Company;
- (ii) Fixed charge over one parcel of Company's leasehold land as disclosed in Note 6; and
- (iii) Third party assignment of rental income from Infra Nova Sdn. Bhd.

(b) RM CMTF-i at rate of COF + 2.5 % per annum

The CMTF-i is secured by the following:

- (i) Legal charge over right-of-use assets as disclosed in Note 5;
- (ii) Fixed charge over one parcel of Company's leasehold land as disclosed in Note 6;
- (iii) Assignment of project agreement including the right to revenues under Power Purchase Agreement ("PPA");
- (iv) Assignment and charge over the Shariah compliant accounts;
- (v) Debenture over a subsidiary company's fixed and floating assets as disclosed in Note 4;
- (vi) Assignment of all takaful/insurance policies; and
- (vii) Corporate guarantee from the Company.

NOTES TO THE FINANCIAL STATEMENTS

22. Borrowings (Cont'd)

The maturity of bank borrowings are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Within one year	4,000	8,001	-	-
Later than one year but not later than two years	500	4,497	-	-
	<u>4,500</u>	<u>12,498</u>	<u>-</u>	<u>-</u>

The average effective interest rates per annum are as follows:

	Group		Company	
	2025 %	2024 %	2025 %	2024 %
Bank overdraft	8.65	9.15	-	-
Term loans	<u>5.97</u>	<u>6.43</u>	<u>-</u>	<u>-</u>

23. Lease Liabilities

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
As at 1 July	2,820	3,379	-	119
Additions	703	349	-	-
Accretion of interest	70	164	-	1
Repayments	(1,130)	(1,072)	-	(120)
Expirations of lease contracts	<u>(49)</u>	<u>-</u>	<u>-</u>	<u>-</u>
As at 30 June	<u>2,414</u>	<u>2,820</u>	<u>-</u>	<u>-</u>
Presented as:				
Non-current	2,039	1,921	-	-
Current	<u>375</u>	<u>899</u>	<u>-</u>	<u>-</u>
	<u>2,414</u>	<u>2,820</u>	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS

23. Lease Liabilities (Cont'd)

The maturity analysis of the Group and of the Company at the end of the reporting period:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Within one year	484	967	-	-
Later than one year and not later than two years	633	615	-	-
Later than two years and not later than five years	1,204	1,285	-	-
Later than five years	415	319	-	-
	<u>2,736</u>	<u>3,186</u>	<u>-</u>	<u>-</u>
Less: Future finance charges	(322)	(366)	-	-
Present value of lease liabilities	<u>2,414</u>	<u>2,820</u>	<u>-</u>	<u>-</u>

The average effective interest rates for the leases are ranging from 2.23% to 8.65% (2024: 4.34 to 8.10%) per annum.

The finance lease is secured by the motor vehicles of the Group as disclosed in Note 5.

24. Other Payables

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non current:				
Other payables	<u>2,256</u>	<u>-</u>	<u>-</u>	<u>-</u>
Current:				
Other payables	8,489	18,786	5,026	5,784
Accruals	7,745	10,109	6,083	4,398
Deposits	790	1,311	15	15
Provision for warranties	<u>35</u>	<u>41</u>	<u>-</u>	<u>-</u>
	<u>19,315</u>	<u>30,247</u>	<u>11,124</u>	<u>10,197</u>

NOTES TO THE FINANCIAL STATEMENTS

25. Trade Payables

The normal trade credit term granted to the Group ranged from 30 to 90 days (2024: 30 to 90 days) depending on the terms of the contracts.

26. Deferred Income

	Group	
	2025 RM'000	2024 RM'000
As at 1 July	1,252	513
Recognised as revenue during the financial year	(3,365)	(2,588)
Increase during the financial year	3,602	3,327
As at 30 June	<u>1,489</u>	<u>1,252</u>
Represented by:		
Advances received from third parties		
-Ticket sales	<u>1,489</u>	<u>1,252</u>
Analysed as:		
Current	<u>1,489</u>	<u>1,252</u>

The Group recognises ticket sales as revenue when the performance obligation is satisfied.

NOTES TO THE FINANCIAL STATEMENTS

27. Revenue

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue from contract customer:				
Capacity charge and energy billings	118,213	149,741	-	-
Parking operator	141	212	-	-
Sale of food and beverage	16,889	14,223	-	-
Income from recreational activities	10,686	10,067	-	-
Management fee	-	-	1,500	1,500
	<u>145,929</u>	<u>174,243</u>	<u>1,500</u>	<u>1,500</u>
Revenue from other sources:				
Rental income from investment properties	3,940	3,870	-	-
	<u>149,869</u>	<u>178,113</u>	<u>1,500</u>	<u>1,500</u>

The timing of revenue recognition is at a point in time.

The information on the disaggregation of revenue is disclosed in Note 38.

28. Cost of Sales

	Group	
	2025 RM '000	2024 RM '000
Power generation costs	89,971	132,525
Cost of inventories sold	5,628	4,677
Cost of recreational activities	2,347	2,191
Others	701	617
	<u>98,647</u>	<u>140,010</u>

NOTES TO THE FINANCIAL STATEMENTS

29. Finance Income

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Finance income on:				
Fixed deposits	114	286	114	213
Interest income	1,076	757	1,366	1,908
	<u>1,190</u>	<u>1,043</u>	<u>1,480</u>	<u>1,311</u>

30. Other Income

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Rental income from investment properties:				
- subsidiary companies	-	-	852	852
Gain on disposal of:				
- property, plant and equipment	12	-	-	-
- right-of-use assets	-	406	-	-
Reversal on inventories written down	59	-	-	-
Gain on modification of lease contract	26	-	-	-
Realised gain on foreign exchange	32	-	-	-
Fair value gain on investment property	5,751	88,181	-	87,815
Reversal of impairment loss on trade receivables	737	538	-	-
Miscellaneous	2,350	1,802	-	959
Dividend income	4	4	2	2
Waiver of entertainment duty	-	4,991	-	-
	<u>8,971</u>	<u>95,922</u>	<u>854</u>	<u>89,628</u>

NOTES TO THE FINANCIAL STATEMENTS

31. Finance Costs

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest expenses on:				
- Bank borrowings	536	1,125	-	-
- Lease liabilities	102	164	-	1
- Others	18	-	-	-
	<u>656</u>	<u>1,289</u>	<u>-</u>	<u>1</u>

32. Profit/(loss)before Taxation

Profit/(loss) before taxation is derived after charging/(crediting):

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Auditors' remuneration:				
- current year	343	319	165	160
- (over)/under provision in prior period	-	(1)	-	-
- others	7	7	7	7
Deposit written off	-	520	-	-
Trade receivables written off	-	452	-	-
Depreciation of:				
- property, plant and equipment	4,877	4,464	17	14
- right-of-use assets	1,798	1,998	-	113
Property, plant and equipment written off	25	3	-	-
Gain on disposal of:				
- property, plant and equipment	(12)	-	-	-
Gain on modification of lease contract	<u>(26)</u>	<u>31</u>	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS

32. Profit/(loss) before Taxation (Cont'd)

Profit/(loss) before taxation is derived after charging/(crediting): (Cont'd)

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Impairment losses on financial assets:				
- trade receivables	590	1,383	-	-
- other receivables	-	2,855	-	-
- amount due from subsidiary companies	-	-	649	5,569
- amount due from associate company	3	2	3	2
- investment in subsidiaries	-	-	17,000	-
- redeemable convertible preference shares	-	-	7,000	-
Reversal of impairment losses on financial assets:				
- trade receivables	(737)	(538)	-	-
- other receivables	-	(27)	-	-
- amount due from subsidiary companies	-	-	(28,820)	-
- amount due from holding company	(4,323)	-	-	-
Net losses on impairment of financial assets	(4,467)	3,675	(4,168)	5,571
Impairment losses on				
- investment in subsidiary companies	-	-	-	500
Inventories written down	29	-	-	-
Short term lease expenses related to:				
- equipment	31	12	13	8
- premises	503	27	480	-

NOTES TO THE FINANCIAL STATEMENTS

33. Taxation

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Tax expenses recognised in profit or loss				
Malaysia statutory tax:				
- Current tax provision	1,691	2,977	-	-
- (Over)/Under provision in prior years	(289)	721	-	-
	<u>1,402</u>	<u>3,698</u>	<u>-</u>	<u>-</u>
Deferred tax:				
- Origination and reversal of temporary differences	400	9,611	(143)	7,298
- Under provision in prior years	3,676	1,406	1,092	1,057
	<u>4,076</u>	<u>11,017</u>	<u>949</u>	<u>8,355</u>
Tax expenses for the financial year	<u>5,478</u>	<u>14,715</u>	<u>949</u>	<u>8,355</u>

Malaysian income tax is calculated at the statutory tax rate of 24% (2024: 24%) of the estimated assessable profits for the financial year.

NOTES TO THE FINANCIAL STATEMENTS

33. Taxation (Cont'd)

A reconciliation of income tax expense applicable to profit before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of the Group and of the Company are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit before tax	27,598	91,048	(7,872)	68,863
At Malaysian statutory tax rate of 24% (2024: 24%)	6,624	21,851	(1,889)	16,527
Expenses not deductible for tax purposes	34,616	3,575	1,747	3,066
Income not subject to tax	(823)	(12,680)	(1)	(12,295)
Deferred tax assets not recognised	(1,956)	346	-	-
Utilisation of previously unrecognised deferred tax assets	(15,929)	(504)	-	-
Written down of deferred tax assets not recognised on unabsorbed investment tax allowances	(32,961)	-	-	-
Reversal of a previously written down of deferred tax assets	12,521	-	-	-
(Over)/Underprovision of income tax in prior years	(289)	721	-	-
Underprovision of deferred tax in prior years	3,675	1,406	1,092	1,057
	5,478	14,715	949	8,355

NOTES TO THE FINANCIAL STATEMENTS

33. Taxation (Cont'd)

Unutilised tax losses, unabsorbed capital allowances and unabsorbed investment tax allowances of the Group and of the Company which are available to set-off against future chargeable income for which the tax effects have not been recognised in the financial statements are shown below:

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Unabsorbed capital allowances	391	599	44	11
Unabsorbed investment tax allowances	-	201,380	-	-
Unutilised tax losses	64,212	77,331	1,481	1,436
	<u>64,603</u>	<u>279,310</u>	<u>1,525</u>	<u>1,447</u>

Under the Malaysia Finance Act 2018 which was gazetted on 27 December 2018, the unutilised tax losses of the Group and of the Company will be imposed with a time limit of utilisation. Any accumulated unused tax losses brought forward can be carried forward for a maximum period of 7 consecutive years of assessment. With effect from year of assessment 2022, unutilised tax losses that were allowed to be carried forward up to seven consecutive years was extended to a maximum of ten consecutive years of assessment under the current tax legislation. The unabsorbed capital allowances do not expire under current tax legislation.

Pursuant to Section 44 (5F) of the Income Tax Act 1967, the unutilised tax losses can only be carried forward until the following years of assessment.

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Unutilised tax losses to be carried forward until:				
- YA 2028	46,405	53,540	-	-
- YA 2029	5,204	8,013	-	-
- YA 2030	5,533	5,191	-	-
- YA 2031	3,404	6,192	-	-
- YA 2032	2,281	2,448	96	96
- YA 2033	1,340	1,947	1,340	1,340
- YA 2034	45	-	45	-
	<u>64,212</u>	<u>77,331</u>	<u>1,481</u>	<u>1,436</u>

NOTES TO THE FINANCIAL STATEMENTS

34. Employee Benefits Expense

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Salaries, wages and other emoluments	19,980	15,181	10,349	5,606
Social security contributions	329	319	27	20
Defined contribution plan	1,746	1,673	844	825
Other benefits	3,135	2,870	1,214	1,130
	<u>25,190</u>	<u>20,043</u>	<u>12,434</u>	<u>7,581</u>

Included in employee benefits expense of the Group and of the Company are executive directors' remuneration as following:

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Executive Directors				
Salaries and other emoluments	4,158	3,101	3,732	2,765
Allowances	1,427	800	927	300
Fees	260	260	260	260
Defined contribution plan	354	608	294	543
Estimated money value of benefits-in-kind	1,398	1,325	1,224	1,157
	<u>7,597</u>	<u>6,094</u>	<u>6,437</u>	<u>5,025</u>

NOTES TO THE FINANCIAL STATEMENTS

35. Directors' Remuneration

	Salaries and other emoluments		Allowances		Fees		Defined contribution plan		Estimated money value of benefits-in-kind		Total	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Group												
2025												
Executive directors												
Tan Sri Abd Rahim Bin Mohamad	2,380	1,307	110	1	690	4,488						
Datin Fara Nadia Binti Abd Rahim	846	-	50	164	185	1,245						
Puan Sri Fadzilah Binti Md Ariff	506	120	50	129	390	1,195						
Dato' Nik Mohd Fuad Bin Wan Abdullah	426	-	50	60	133	669						
	4,158	1,427	260	354	1,398	7,597						
Non-executive directors												
Dato' Anuarudin Bin Mohd Noor	-	-	30	-	25	55						
Dato' Nahrudin Bin Ali	-	-	50	-	32	82						
Cheong Kee Yoong	-	-	61	-	33	94						
Dato' Wee Cheng Kwan	-	-	17	-	4	21						
	-	-	158	-	94	252						
Total directors' remuneration	4,158	1,427	418	354	1,492	7,849						

NOTES TO THE FINANCIAL STATEMENTS

35. Directors' Remuneration (Cont'd)

Group 2024	Salaries and other emoluments RM'000	Allowances RM'000	Fees RM'000	Defined contribution plan RM'000	Estimated money value of benefits-in-kind RM'000	Total RM'000
Executive directors						
Tan Sri Abd Rahim Bin Mohamad	1,800	680	110	354	611	3,555
Datin Fara Nadia Binti Abd Rahim	540	-	50	85	235	910
Puan Sri Fadzilah Binti Md Ariff	425	120	50	104	371	1,070
Dato' Nik Mohd Fuad Bin Wan Abdullah	336	-	50	65	108	559
	3,101	800	260	608	1,325	6,094
Non-executive directors						
Dato' Anuarudin Bin Mohd Noor	-	-	70	-	39	109
Dato' Nahrudin Bin Ali	-	-	50	-	29	79
Cheong Kee Yoong	-	-	50	-	28	78
	-	-	170	-	96	266
Total directors' remuneration	3,101	800	430	608	1,421	6,360

NOTES TO THE FINANCIAL STATEMENTS

35. Directors' Remuneration (Cont'd)

Company 2025	Executive directors					Non-executive directors		Total directors' remuneration
	Salaries and other emoluments RM'000	Allowances RM'000	Fees RM'000	Defined contribution plan RM'000	Estimated money value of benefits-in-kind RM'000	Total	RM'000	
Tan Sri Abd Rahim Bin Mohamad	2,380	807	110	1	668	3,966		
Datin Fara Nadia Binti Abd Rahim	846	-	50	164	185	1,245		
Puan Sri Fadzilah Binti Md Ariff	506	120	50	129	371	1,176		
Dato' Nik Mohd Fuad Bin Wan Abdullah	-	-	50	-	-	50		
	3,732	927	260	294	1,224	6,437		
	-	-	30	-	25	55		
Dato' Anuarudin Bin Mohd Noor	-	-	50	-	32	82		
Dato' Naharudin Bin Ali	-	-	61	-	33	94		
Cheong Kee Yoong	-	-	17	-	4	21		
Dato' Wee Cheng Kwan	-	-	158	-	94	252		
	3,732	927	418	294	1,318	6,689		

NOTES TO THE FINANCIAL STATEMENTS

35. Directors' Remuneration (Cont'd)

	Salaries and other emoluments RM'000	Allowances RM'000	Fees RM'000	Defined contribution plan RM'000	Estimated money value of benefits-in-kind RM'000	Total RM'000
Company						
2024						
Executive directors						
Tan Sri Abd Rahim Bin Mohamad	1,800	180	110	354	582	3,026
Datin Fara Nadia Binti Abd Rahim	540	-	50	85	235	910
Puan Sri Fadzilah Binti Md Ariff	425	120	50	104	340	1,039
Dato' Nik Mohd Fuad Bin Wan Abdullah	-	-	50	-	-	50
	2,765	300	260	543	1,157	5,025
Non-executive directors						
Dato' Anuarudin Bin Mohd Noor	-	-	70	-	39	109
Dato' Naharudin Bin Ali	-	-	50	-	29	79
Cheong Kee Yoong	-	-	50	-	28	78
	-	-	170	-	96	266
Total directors' remuneration	2,765	300	430	543	1,253	5,291

NOTES TO THE FINANCIAL STATEMENTS

36. Earnings per Share

(a) Basic earnings per share

The basic earnings per share are calculated based on the consolidated profit for the financial year attributable to owners of the parent and the weighted average number of ordinary shares in issue during the financial year as follows:

	Group	
	2025	2024
	RM '000	RM '000
Profit attributable to owners of the parent	<u>22,078</u>	<u>76,356</u>
	Number of shares (units '000)	
Weighted average number of ordinary shares in issue (in thousands of shares)		
Issued ordinary shares at 1 July	505,356	459,414
Effect of ordinary shares issued during the financial year	<u>-</u>	<u>11,046</u>
Weighted average number of ordinary shares at 30 June	<u>505,356</u>	<u>470,460</u>
Basic earnings per ordinary shares (in sen)	<u>4.37</u>	<u>16.23</u>

(b) Diluted earnings per share

The number of shares under warrants was not taken into account in the computation of diluted earnings per share as the warrants do not have any dilutive effect on weighted average number of ordinary shares.

There have been no other transaction involving ordinary shares or potential ordinary shares since the end of the financial year and before the authorization of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

37. Reconciliation of Liabilities Arising from Financing Activities

	At 1 July	Financing cash flow (i)	Non-cash changes		At 30 June
			New Lease	Expiration of lease	
	RM'000	RM'000	RM'000	RM'000	RM'000
2025					
Group					
Lease liabilities (Note 23)	2,820	(1,060)	703	(49)	2,414
Term loan (Note 22)	12,497	(7,997)	-	-	4,500
	15,317	(9,057)	703	(49)	6,914
Company					
Amount due to subsidiary companies (Note 10)	39,544	(34,831)	-	-	4,713

NOTES TO THE FINANCIAL STATEMENTS

37. Reconciliation of Liabilities Arising from Financing Activities (Cont'd)

	At 1 July	Financing cash flow (i)	Non-cash changes			At 30 June
			New Lease	Expiration to lease	Termination of lease	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
2024						
Group						
Lease liabilities (Note 23)	3,379	(908)	349	-	-	2,820
Term loan (Note 22)	20,500	(8,003)	-	-	-	12,497
Amount due to a director	46	(46)	-	-	-	-
	23,925	(8,957)	349	-	-	15,317
Company						
Amount due to subsidiary companies (Note 10)	38,393	1,151	-	-	-	39,544
Lease liabilities (Note 23)	119	-	-	(119)	-	-
	38,512	1,151	-	(119)	-	39,544

(i) The cash flows from loan and borrowings, lease liabilities, amount due to subsidiary companies and amount due to a director make up the net amount of proceeds from and repayment of borrowings, advances from subsidiary companies, repayment of lease liabilities and advances from a director in the statements of cash flow.

NOTES TO THE FINANCIAL STATEMENTS

38. Related Party Disclosures

(a) Identifying related parties

For the purposes of these financial statements, parties are considered to be related to the Group if the Group or the Company has the ability, directly or indirectly, to control or joint control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group or the Company and the party are subject to common control. Related parties may be individuals or other entities.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly. The key management personnel comprise the Directors and management personnel of the Group, having authority and responsibility for planning, directing and controlling the activities of the group entities directly or indirectly.

(b) Significant party transactions

Related party transactions have been entered into in the normal course of business under negotiated terms. In addition to the related party balances disclosed elsewhere to the financial statements, the significant related party transactions of the Company are as follows:

	Company	
	2025 RM'000	2024 RM'000
Transaction with subsidiary companies		
- Management fee received/receivable	1,500	1,500
- Rental income received/receivable	852	852
	<u>2,352</u>	<u>2,352</u>

NOTES TO THE FINANCIAL STATEMENTS

38. Related Party Disclosures (Cont'd)

(c) Compensation of key management personnel

Remuneration of Directors and other members of key management are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Fee	419	430	419	430
Allowance	1,505	800	1,006	300
Salaries and other emoluments	4,240	3,101	3,884	2,765
Defined contribution plan	482	608	423	543
Estimated monetary value of benefits-in-kind	1,486	1,397	1,380	1,271
	<u>8,132</u>	<u>6,336</u>	<u>7,112</u>	<u>5,309</u>

Included in total key management personnel are:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Directors' remuneration	5,401	4,939	4,485	4,038
Estimated monetary value of benefits- in-kind	1,493	1,397	1,318	1,271
	<u>6,894</u>	<u>6,336</u>	<u>5,803</u>	<u>5,309</u>

NOTES TO THE FINANCIAL STATEMENTS

39. Segment Information

For management purposes, the Group is organised into business units based on their products and services, and has four reportable segments as follows:

Food, beverage ("F&B"), rental and tourism	Restaurants, catering and operating aquarium
Manufacturing	Manufacture electrical and engineering parts
Energy	Power plants
Others	Provision of management services and real estate activities with own or leased property

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements.

Transactions between segments are carried out on agreed terms between both parties. The effects of such inter-segment transactions are eliminated on consolidation. The measurement basis and classification are consistent with those adopted in the previous financial year.

Information about segment assets and liabilities are neither included in the internal management reports nor provided regularly to the management. Hence, no disclosures are made on segment assets and liabilities.

In the current financial year, the results and assets of the manufacturing segment have been included under the "Others" segment for presentation purposes.

NOTES TO THE FINANCIAL STATEMENTS

39. Segment Information (Cont'd)

	F&B, rental and tourism	Energy	Others	Total Segments	Adjustments and eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
2025						
External customers	31,657	118,212	-	149,869	-	149,869
Inter-segment	1,644	-	1,500	3,144	(3,144)	-
Total revenue	33,301	118,212	1,500	153,013	(3,144)	149,869
Results						
Segment results	12,114	25,653	(13,135)	24,632	(1,098)	23,534
Interest income	-	1,197	1,480	2,677	(1,487)	1,190
Finance costs	(161)	(2,040)	-	(2,201)	1,545	(656)
Depreciation and amortisation	(2,013)	(5,407)	(17)	(7,437)	762	(6,675)
Fair value gain of investment properties	-	-	5,751	5,751	-	5,751
Segment results	9,940	19,403	(5,921)	23,422	(278)	23,144

NOTES TO THE FINANCIAL STATEMENTS

39. Segment Information (Cont'd)

	F&B, rental and tourism RM'000	Energy RM'000	Others RM'000	Total Segments RM'000	Adjustments and eliminations RM'000	Consolidated RM'000
2025						
Results (Cont'd)						
Segment results (Cont'd)	9,940	19,403	(5,921)	23,422	(278)	23,144
Impairment loss on:	(590)	-	-	(590)	-	(590)
- trade receivables	-	-	(649)	(649)	649	-
- amount due from subsidiary companies	-	-	(3)	(3)	3	-
- amount due from associate company	-	-	(17,000)	(17,000)	17,000	-
- investment in subsidiary companies	-	-	(7,000)	(7,000)	7,000	-
- redeemable convertible preference shares	-	(29)	-	(29)	-	(29)
Inventories written down	-	-	-	-	-	-
Reversal of impairment loss on:						
- trade receivables	652	-	85	737	-	737
- amount due from holding company	-	4,323	-	4,323	-	4,323
- amount due from subsidiary companies	-	-	28,820	28,820	(28,820)	-
Gain on modification of lease contract	26	-	-	26	-	26
Gain on disposal of property, plant and equipment	12	-	-	12	-	12
Property, plant and equipment written off	(25)	-	-	(25)	-	(25)
Profit/(Loss) before taxation	10,015	23,697	(1,668)	32,044	(4,446)	27,598

NOTES TO THE FINANCIAL STATEMENTS

39. Segment Information (Cont'd)

	F&B, rental and tourism RM'000	Energy RM'000	Others RM'000	Total Segments RM'000	Adjustments and eliminations RM'000	Consolidated RM'000
2025						
Results (Cont'd)						
Profit/(Loss) before taxation (Cont'd)	10,015	23,697	(1,668)	32,044	(4,446)	27,598
Income tax expense	(1,381)	(2,575)	(1,522)	(5,478)	-	(5,478)
Non-controlling interest	-	-	(11)	(11)	(35)	(46)
Profit/(Loss) for the year	8,634	21,122	(3,201)	26,555	(4,481)	22,074
Segment assets	112,570	144,895	454,758	712,223	(257,454)	454,769
Segment liabilities	81,957	154,797	118,271	355,025	(259,724)	95,301

NOTES TO THE FINANCIAL STATEMENTS

39. Segment Information (Cont'd)

	F&B, rental and tourism RM'000	Manufacturing RM'000	Energy RM'000	Others RM'000	Total Segments RM'000	Adjustments and eliminations RM'000	Consolidated RM'000
2024							
External customers	28,372	-	149,741	-	178,113	-	178,113
Inter-segment	1,644	-	-	1,500	3,144	(3,144)	-
Total revenue	30,016	-	149,741	1,500	181,257	(3,144)	178,113
Results							
Segment results	12,234	(41)	14,370	(16,575)	9,988	4,237	14,225
Interest income	-	-	1,145	1,311	2,456	(1,413)	1,043
Finance costs	(224)	-	(2,548)	(1)	(2,773)	1,484	(1,289)
Depreciation and amortisation	(1,963)	-	(5,128)	(127)	(7,218)	756	(6,462)
Fair value gain of investment properties	366	-	-	87,815	88,181	-	88,181
Segment results	10,413	(41)	7,839	72,423	90,634	5,064	95,698

NOTES TO THE FINANCIAL STATEMENTS

39. Segment Information (Cont'd)

	F&B, rental and tourism RM'000	Manufacturing RM'000	Energy RM'000	Others RM'000	Total Segments RM'000	Adjustments and eliminations RM'000	Consolidated RM'000
2024							
Results (Cont'd)							
Segment results (Cont'd)	10,413	(41)	7,839	72,423	90,634	5,064	95,698
Impairment loss on:							
- trade receivables	(1,383)	-	-	-	(1,383)	-	(1,383)
- other receivables	(2,855)	-	-	-	(2,855)	-	(2,855)
- amount due from subsidiary companies	-	-	-	(5,569)	(5,569)	5,569	-
- amount due from associate company	-	-	-	(2)	(2)	-	(2)
Reversal of impairment loss on:							
- trade receivables	86	452	-	-	538	-	538
- other receivables	27	-	-	-	27	-	27
Deposit written off	(520)	-	-	-	(520)	-	(520)
Trade receivables written off	-	(452)	-	-	(452)	-	(452)
Property, plant and equipment written off	(3)	-	-	-	(3)	-	(3)
Profit/(Loss) before taxation	5,765	(41)	7,839	66,852	80,415	10,633	91,048

NOTES TO THE FINANCIAL STATEMENTS

39. Segment Information (Cont'd)

	F&B, rental and tourism RM'000	Manufacturing RM'000	Energy RM'000	Others RM'000	Total Segments RM'000	Adjustments and eliminations RM'000	Consolidated RM'000
2024							
Results (Cont'd)							
Profit/(Loss) before taxation (Cont'd)	5,765	(41)	7,839	66,852	80,415	10,633	91,048
Income tax expense	(3,547)	-	(2,812)	(8,356)	(14,715)	-	(14,715)
Non-controlling interest	-	17	-	-	17	4	21
Profit/(Loss) for the year	2,218	(24)	5,027	58,496	65,717	10,637	76,354
Segment assets	114,283	8	178,697	415,956	708,944	(266,820)	442,124
Segment liabilities	92,306	1,805	209,725	71,706	375,542	(270,762)	104,780

NOTES TO THE FINANCIAL STATEMENTS

40. Financial Instruments

(a) Classification of financial instruments

Financial assets and financial liabilities are measured on an ongoing basis either at fair value or at amortised cost. The principal accounting policies in Note 3 describe how the classes of financial instruments are measured, and how income and expense, including fair value gains and losses, are recognised.

The following table analyses the financial assets and liabilities in the statements of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis:

	At Amortised Cost RM'000	At FVOCI RM'000	Total RM'000
2025			
Group			
Financial Assets			
Other investments	-	107	107
Trade receivables	28,991	-	28,991
Other receivables	1,249	-	1,249
Fixed deposits	3,963	-	3,963
Cash and bank balances	35,197	-	35,197
	<u>69,400</u>	<u>107</u>	<u>69,507</u>
Financial Liabilities			
Trade payables	31,980	-	31,980
Other payables	19,280	-	19,280
Lease liabilities	2,414	-	2,414
Borrowings	4,500	-	4,500
	<u>58,174</u>	<u>-</u>	<u>58,174</u>

NOTES TO THE FINANCIAL STATEMENTS

40. Financial Instruments (Cont'd)

(a) Classification of financial instruments (Cont'd)

	At Amortised Cost RM'000	At FVOCI RM'000	Total RM'000
2024			
Group			
Financial Assets			
Other investments	-	103	103
Trade receivables	12,519	-	12,519
Other receivables	1,260	-	1,260
Amount due from holding company	41,326	-	41,326
Fixed deposits	1,849	-	1,849
Cash and bank balances	44,344	-	44,344
	<u>101,298</u>	<u>103</u>	<u>101,401</u>
Financial Liabilities			
Trade payables	22,927	-	22,927
Other payables	30,206	-	30,206
Lease liabilities	2,820	-	2,820
Borrowings	12,498	-	12,498
	<u>68,451</u>	<u>-</u>	<u>68,451</u>

NOTES TO THE FINANCIAL STATEMENTS

40. Financial Instruments (Cont'd)

(a) Classification of financial instruments (Cont'd)

	At Amortised Cost RM'000	At FVOCI RM'000	Total RM'000
2025			
Company			
Financial Assets			
Other investments	-	40,934	40,934
Other receivables	410	-	410
Fixed deposits	3,963	-	3,963
Cash and bank balances	27,460	-	27,460
	<u>31,833</u>	<u>40,934</u>	<u>72,767</u>
Financial Liabilities			
Other payables	11,124	-	11,124
Amount due to subsidiary companies	4,713	-	4,713
	<u>15,837</u>	<u>-</u>	<u>15,837</u>
2024			
Company			
Financial Assets			
Other investments	-	53	53
Other receivables	411	-	411
Amount due from subsidiaries companies	117,673	-	117,673
Fixed deposits	1,849	-	1,849
Cash and bank balances	36,148	-	36,148
	<u>156,081</u>	<u>53</u>	<u>156,134</u>
Financial Liabilities			
Other payables	10,197	-	10,197
Amount due to subsidiary companies	39,544	-	39,544
	<u>49,741</u>	<u>-</u>	<u>49,741</u>

NOTES TO THE FINANCIAL STATEMENTS

40. Financial Instruments (Cont'd)

(b) Net losses arising from financial instruments

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Net loss on impairment of financial instruments				
- Financial assets at amortised cost	(4,467)	3,675	(4,168)	5,571

(c) Financial risk management

The Group's and the Company's financial risk management policy is to ensure that adequate financial resources are available for the development of the Group's and of the Company's operations whilst managing its credit, liquidity, foreign currency and interest rate risks. The Group and the Company operate within clearly defined guidelines that are approved by the Board and the Group's and the Company's policies are not to engage in speculative transactions.

The following sections provide details regarding the Group's and the Company's exposure to the abovementioned financial risk and the objectives, policies and processes for the management of these risks.

(i) Credit risk

Credit risk is the risk of a financial loss to the Group and to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's exposure to credit risk arises principally from its trade and other receivables, amount due from holding company, cash and bank balances and deposits with banks and financial institutions. The Company's exposure to credit risk arises principally from loans and advances to subsidiary companies, deposits with banks and financial institutions and financial guarantees given to banks for credit facilities granted to subsidiary companies. There are no significant changes as compared to prior periods.

Trade and other receivables

Risk management objectives, policies and processes for managing the risk

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis via the Group's and the Company's management reporting procedures and action will be taken for long overdue debts. Majority of the trade receivables are from sales of goods or services rendered. Credit risks on other receivables are mainly arising from receivables from third parties and deposits.

At each reporting date, the Group and the Company assess whether any of the trade and other receivables are credit impaired.

NOTES TO THE FINANCIAL STATEMENTS

40. Financial Instruments (Cont'd)

(c) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

Trade and other receivables (Cont'd)

There are no significant changes as compared to previous financial year.

Exposure to credit risk, credit quality and collateral

As at the end of the reporting period, the maximum exposure to credit risk arising from trade and other receivables are represented by the carrying amounts in the statements of financial position.

Concentration of credit risk

	2025		2024	
	RM'000	% of total	RM'000	% of total
By industry sector:				
- Food beverage ("F & B") and tourism	1,950	7%	1,607	13%
- Energy	27,041	93%	10,912	87%
	<u>28,991</u>	<u>100%</u>	<u>12,519</u>	<u>100%</u>

Recognition and measurement of impairment loss

In managing credit risk of trade and other receivables, the Group and the Company manage its debtors and takes appropriate actions (including but not limited to legal actions) to recover long overdue balances. Generally, trade receivables will pay within credit terms. The Group's debt recovery process is that when invoices exceeded the credit terms, the Group will start to initiate a structured debt recovery process which is monitored by the management.

Trade receivables that are neither past due nor impaired are creditworthy customers with good payment record with the Group. None of the Group's trade receivables that are neither past due nor impaired have been renegotiated during the financial year. Certain trade receivables that are past due but not impaired as the management is of the view that these past due amounts will be collected in due course.

NOTES TO THE FINANCIAL STATEMENTS

40. Financial Instruments (Cont'd)

(c) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

Trade and other receivables (Cont'd)

Recognition and measurement of impairment loss (Cont'd)

Consistent with the debt recovery process, inactive debtors whose invoices which are more than credit terms may be considered as credit impaired. The gross carrying amounts of credit impaired trade and other receivables are written off (either partial or 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 amounts subject to the write-off. Nevertheless, trade and other receivables that are written off could still be subject to enforcement activities.

The Group uses an allowance matrix to measure ECLs for trade receivables. Loss rates are based on actual credit loss experience over the past three years.

There has been no change in the estimation techniques or significant assumptions made during the current reporting period.

Cash and cash equivalents

Risk management objectives, policies and processes for managing the risk

The cash and cash equivalents are held with banks and financial institutions. The Group and the Company have a credit policy in place to control credit risk by deposit with banks and financial institutions with good credit rating.

Exposure to credit risk, credit quality and collateral

At the end of the reporting period, the maximum exposure to credit risk is represented by their carrying amount in the statements of financial position.

Recognition and measurement of impairment loss

These banks and financial institutions have low credit risks. Consequently, the Group and the Company are of the view that the loss allowance is not material and hence, it is not provided for.

NOTES TO THE FINANCIAL STATEMENTS

40. Financial Instruments (Cont'd)

(c) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

Financial guarantees

Risk management objectives, policies and processes for managing the risk

The Group and the Company provide unsecured financial guarantees to banks in respect of banking facilities granted to subsidiary companies. The Group and the Company monitor the ability of the subsidiary companies to service their loans on an individual basis.

Exposure to credit risk, credit quality and collateral

The maximum exposure to credit risk for the financial guarantees of the Group and of the Company as disclosed in Note 41.

Recognition and measurement of impairment loss

There was no indication that any subsidiary companies would default on repayment as at the end of the reporting period. The Group and the Company are of the view that loss allowance is not material and hence, it is not provided for.

Inter-company loans and advances

Risk management objectives, policies and processes for managing the risk

The Group provides unsecured loans and advances to holding company. The Company provides unsecured loans and advances to subsidiary companies. The Group and the Company monitors the ability of the subsidiary companies and of the holding company to repay the loans and advances on an individual basis.

Exposure to credit risk, credit quality and collateral

As at the end of the reporting period, the maximum exposure to credit risk is represented by their carrying amounts in the statements of financial position.

Recognition and measurement of impairment loss

Generally, the Group and the Company consider loans and advances to holding company and subsidiary companies have low credit risk because there is no indication of any going concern from holding company and subsidiary companies

NOTES TO THE FINANCIAL STATEMENTS

40. Financial Instruments (Cont'd)

(c) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

Inter-company loans and advances (Cont'd)

Recognition and measurement of impairment loss (Cont'd)

The amount owing by holding company is secured by Deed of Assignment on the net sale proceeds from the planned disposal of certain identified lands of holding company and private caveat on identified lands of holding company. The Company assume that there is a significant increase in credit risk when subsidiary companies' financial position deteriorates significantly. The Company considers a subsidiary's advance to be credit impaired when:

- The subsidiary is unlikely to repay its advance to the Company in full; or
- The subsidiary is continuously loss making and is having a deficit in shareholders' fund.

(ii) Liquidity risk

Liquidity risk refers to the risk that the Group or the Company will encounter difficulty in meeting its financial obligations as they fall due. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

The Group's and the Company's funding requirements and liquidity risk are managed with the objective of meeting business obligations on a timely basis. The Group finances its liquidity through internally generated cash flows and minimises liquidity risk by keeping committed credit lines available.

The following table analyses the remaining contractual maturity for financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group and the Company can be required to pay.

NOTES TO THE FINANCIAL STATEMENTS

40. Financial Instruments (Cont'd)

- (c) Financial risk management (Cont'd)
(ii) Liquidity risk (Cont'd)

Group	On demand or within 1 year RM'000	1 to 2 years RM'000	2 to 5 years RM'000	After 5 years RM'000	Total contractual cash flows RM'000	Total carrying Amount RM'000
2025						
<u>Non-derivative financial liabilities</u>						
Trade payables	31,980	-	-	-	31,980	31,980
Other payables	14,768	2,256	-	-	17,024	17,024
Lease liabilities	484	633	1,204	415	2,736	2,414
Borrowings	4,548	-	-	-	4,548	4,500
	51,780	2,889	1,204	415	56,288	55,918
2024						
<u>Non-derivative financial liabilities</u>						
Trade payables	22,927	-	-	-	22,927	22,927
Other payables	30,206	-	-	-	30,206	30,206
Lease liabilities	967	615	1,285	319	3,186	2,820
Borrowings	8,500	4,548	-	-	13,048	12,498
	62,600	5,163	1,285	319	69,367	68,451

NOTES TO THE FINANCIAL STATEMENTS

40. Financial Instruments (Cont'd)

- (c) Financial risk management (Cont'd)
- (ii) Liquidity risk (Cont'd)

	On demand or within 1 year RM'000	Total contractual cash flows RM'000	Total carrying amount RM'000
Company			
2025			
<u>Non-derivative financial liabilities</u>			
Other payables	11,124	11,124	11,124
Amount due to subsidiary companies	4,713	4,713	4,713
Financial guarantee*	4,500	4,500	-
	<u>20,337</u>	<u>20,337</u>	<u>15,837</u>
2024			
<u>Non-derivative financial liabilities</u>			
Other payables	10,197	10,197	10,197
Amount due to subsidiary companies	39,544	39,544	39,544
Financial guarantee*	12,498	12,498	-
	<u>62,239</u>	<u>62,239</u>	<u>49,741</u>

* Based on the maximum amount that can be called for under the financial guarantee contract.

NOTES TO THE FINANCIAL STATEMENTS

40. Financial Instruments (Cont'd)

(c) Financial risk management (Cont'd)

(iii) Market risks

(a) Interest rate risk

The Group's and the Company's fixed rate deposits placed with licensed banks and borrowings are exposed to a risk of change in their fair value due to changes in interest rates. The Group's and the Company's variable rate borrowings are exposed to a risk of change in cash flows due to changes in interest rates.

The Group and the Company manage the interest rate risk of its deposits with licensed financial institutions by placing them at the most competitive interest rates obtainable, which yield better returns than cash at bank and maintaining a prudent mix of short and long-term deposits.

The Group and the Company manage its interest rate risk exposure from interest bearing borrowings by obtaining financing with the most favourable interest rates in the market. The Group and the Company constantly monitor the interest rate risk by reviewing its debts portfolio to ensure favourable rates are obtained. The Group and the Company do not utilise interest swap contracts or other derivative instruments for trading or speculative purposes.

NOTES TO THE FINANCIAL STATEMENTS

40. Financial Instruments (Cont'd)

(c) Financial risk management (Cont'd)

(iii) Market risks (Cont'd)

(a) Interest rate risk (Cont'd)

The interest rate profile of the Group's and of the Company's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period was:

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Fixed rate instruments				
Financial asset:				
Fixed deposits	<u>3,963</u>	<u>1,849</u>	<u>3,963</u>	<u>1,849</u>
Financial liabilities:				
Lease liabilities	<u>2,414</u>	<u>2,820</u>	<u>-</u>	<u>-</u>
	<u>1,549</u>	<u>(971)</u>	<u>3,963</u>	<u>1,849</u>
Floating rate instruments				
Financial assets:				
Loan to a subsidiary	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,270</u>
Financial liabilities:				
Borrowings	<u>4,500</u>	<u>12,498</u>	<u>-</u>	<u>-</u>
	<u>(4,500)</u>	<u>(12,498)</u>	<u>-</u>	<u>6,270</u>

NOTES TO THE FINANCIAL STATEMENTS

40. Financial Instruments (Cont'd)

- (c) Financial risk management (Cont'd)
- (iii) Market risks (Cont'd)

- (a) Interest rate risk (Cont'd)

Interest rate risk sensitivity

Fair value sensitivity analysis for fixed rate instruments

The Group and the Company do not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

Cash flow sensitivity analysis for floating rate instruments

This analysis assumes that all other variables remain constant. The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment.

The following demonstrates the sensitivity of the Group's and of the Company's profit/(loss) after tax to a reasonably possible change in the interest rate by 1% arising mainly as a result of higher/lower interest expense on floating rate loans and borrowings:

	Effect to profit or loss	
	2025 RM'000	2024 RM'000
Group		
Interest rate increased by 1 %	45	125
Interest rate decreased by 1%	<u>(45)</u>	<u>(125)</u>
Company		
Interest rate increased by 1 %	-	63
Interest rate decreased by 1%	<u>-</u>	<u>(63)</u>

NOTES TO THE FINANCIAL STATEMENTS

40. Financial Instruments (Cont'd)

(d) Fair value of financial instruments

The carrying amounts of short-term receivables and payables, cash and cash equivalents and short term loans borrowings approximate their fair value due to the relatively short term nature of these financial instruments and/or insignificant impact of discounting.

The table below analyses financial instruments carried at fair value and those not carried at fair value for which fair value is disclosed, together with their fair values and carrying amounts shown in the statements of financial position.

	Fair value of financial instruments carried at fair value			Carrying amount RM'000
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	
Group				
2025				
Financial asset				
Other investments	-	-	107	107
2024				
Financial asset				
Other investments	-	-	103	103
Company				
2025				
Financial asset				
Other investments	-	-	40,934	40,934
2024				
Financial asset				
Other investments	-	-	53	53
2025				
Financial liabilities				
Lease liabilities	-	2,252	-	2,039
Borrowings	-	500	-	500
2024				
Financial liabilities				
Lease liabilities	-	2,219	-	1,921
Borrowings	-	4,548	-	4,497

NOTES TO THE FINANCIAL STATEMENTS

40. Financial Instruments (Cont'd)

(d) Fair value of financial instruments (Cont'd)

Policy on transfer between levels

The fair value of an asset to be transferred between levels is determined as of the date of the event or change in circumstances that caused the transfer.

There were no transfers between levels during current financial year and previous financial period.

(i) Level 1 fair value

Level 1 fair value is derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

(ii) Level 2 fair value

Level 2 fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Non-derivative financial instruments

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the end of the reporting period.

(iii) Level 3 fair value

Level 3 fair values for the financial assets and liabilities are estimated using unobservable inputs.

NOTES TO THE FINANCIAL STATEMENTS

41. Capital Commitment

	Group	
	2025 RM'000	2024 RM'000
Authorised and contracted for		
Purchase of property, plant and equipment	<u>95,547</u>	<u>5,296</u>

42. Financial Guarantees

	Company	
	2025 RM'000	2024 RM'000
Unsecured		
Corporate guarantees given to the licensed financial institution for credit facility granted to subsidiary companies	<u>4,500</u>	<u>12,498</u>

The Company provides unsecured financial guarantee to bank and other financial institution in respect of facilities granted to subsidiary companies. The Company monitors on an ongoing basis the results of the subsidiaries and repayments made by the subsidiaries.

As at the reporting date, there was no indication that any subsidiary would default on repayment. The financial guarantees provided to financiers for subsidiaries are considered not likely to crystallise.

43. Significant Events

(a) Debt Settlement

On 7 April 2025, the Company announced that the proposed debt settlement ("Debt Settlement") had been completed following the presentation of the transfer document in relation to a parcel of leasehold land (Title PN 21370, Lot 8909, Mukim Sungai Karang, District of Kuantan, Pahang) at the relevant land registry.

The Debt Settlement was carried out in accordance with the Debt Settlement Agreement dated 24 April 2024 and the Supplemental Debt Settlement Agreement dated 21 October 2024. It involved the transfer of the said land from Zil Enterprise Sdn. Bhd. ("ZESB") to Vista Legacy Sdn. Bhd., a wholly-owned subsidiary of the Company, as full and final settlement of the amount owing by ZESB under the Debt Settlement.

Upon completion of the land transfer, the debt owing by ZESB under the Debt Settlement is fully settled.

NOTES TO THE FINANCIAL STATEMENTS

43. Significant Events (Cont'd)

(b) Free Bonus Warrants (Warrants C)

During the financial year, the Company issued 252,677,976 free warrants ("Warrants C") on the basis of one (1) Warrant C for every two (2) existing ordinary shares held by shareholders whose names appeared in the Record of Depositors at 5:00 p.m. on 14 March 2025 (ex-date 13 March 2025).

Each Warrant C entitles the holder to subscribe for one (1) new ordinary share in the Company at an exercise price of RM0.18 per share, exercisable at any time within three (3) years from the date of issue. The new shares to be issued upon exercise of the Warrants C will, upon allotment and full payment, rank pari passu in all respects with the existing ordinary shares of the Company.

As at 30 June 2025, no Warrants C have been exercised. All Warrants C remain outstanding and exercisable within the tenure of three (3) years from the date of issue.

Further details of the salient features of Warrant C is disclosed in Note 20 to the financial statements.

(c) Employees' Share Option Scheme (ESOS)

The Employees' Share Option Scheme ("ESOS") was approved by shareholders at the Extraordinary General Meeting held on 24 January 2025 and became effective on 3 June 2025.

The ESOS allows the Board, at its discretion, to grant eligible employees and executive directors options to subscribe for new ordinary shares in the Company, representing up to 15% of the total issued shares in the Company (excluding treasury shares, if any) at any point in time over the duration of the ESOS.

NOTES TO THE FINANCIAL STATEMENTS

44. Capital Management

The Group's and the Company's objectives when managing capital are to safeguard the Group's and the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group and the Company may adjust the amounts of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group and the Company monitor capital using a gearing ratio. The Group's and the Company's policy is to maintain a prudent level of gearing ratio that complies with debt covenants and regulatory requirements.

The gearing ratios at the end of the reporting period are as follows:

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Total loan and borrowings	4,500	12,498	-	-
Less: Deposit, cash and bank balances	(39,160)	(46,193)	(31,423)	(37,997)
Net debt	(34,660)	(33,695)	(31,423)	(37,997)
Total equity	359,468	337,344	334,908	346,261
Gearing ratio	N/A	N/A	N/A	N/A

N/A – the gearing ratio may not provide a meaningful indicator of the risk of borrowings

There were no changes in the Group's and in the Company's approach to capital management during the financial year.

45. Date of Authorisation for Issue

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 29 October 2025.

LIST OF PROPERTIES

As at 30 June 2025

No.	Company, Title and Particulars	Description	Tenure	Date of Purchase/ Revaluation	Age of Property (years)	Usage	Approximate Land Area	Net Carrying Value as at 30.06.2025
1.	EDEN INC. BERHAD							
a.	PM 39, Lot 63 Seksyen 4, Tanjung Mali, Bandar Padang Matsirat, Pulau Langkawi, Kedah.	Shopping, Complex & Aquarium	Leasehold (Expiring on 2054)	19 July 1994	28.5	Rented Out	6.1 acres	8,050,320
b.	PN 21989, Lot No. 8906, PN 21368, Lot No. 8907, PN 21372, Lot No. 8911, Gebeng, Mukim Sungai Karang, Kuantan, Pahang.	Industrial Land	Leasehold (Expiring in 28 October 2096)	30 June 2025	-	For Investment	361.53 acres	245,300,000
2.	INFRA NOVA SDN. BHD. (FKA Eden Seafood Village (Langkawi) Sdn. Bhd.) Part of, PM39 Lot 63, Seksyen 4, Tanjung Mali, Bandar Padang Matsirat, Pulau Langkawi, Kedah.	Shop Lots	Leasehold (Expiring on 2054)	30 June 2025	28.5	Retail & Restaurant	50,072 sq. ft.	23,000,000
3.	UNDERWATER WORLD LANGKAWI SDN. BHD. Part of, PM39 Lot 63, Seksyen 4, Tanjung Mali, Bandar Padang Mat Sirat, Pulau Langkawi, Kedah.	Double Storey, Building with Aquarium	Leasehold (Expiring on 2054)	30 June 2025	28.5	Aquarium & Office	116,431 sq. ft.	7,925,572
4.	STRATAVEST SDN. BHD. Libaran Power Station CL 075323447, P. No. 14158, Sungai Jipon, Seguntor Industrial Estate District of Sandakan, Sabah	Low Speed Diesel Fired 45 MW Power Plant and Building	Leasehold - 99 years (Expiring on 31 December 2070)	22 January 1997	26.5	Power plant & Office Premises	15.29 acres	1,688,567
5.	MUSTEQ HYDRO SDN. BHD. Sungai Kenerong Hydro Power 2.6km off Jalan Meranto, Kampong Stong, Kelantan	20 MW Hydro Power Plant and Building	Forest Reserve (30 years concession)	-	24.5	Power plant & Office Premises	59,867 sq. ft.	30,213,687
6.	VISTA LEGACY SDN BHD PN 21370, Lot No. 8909, (New) Gebeng, Mukim Sungai Karang, Kuantan, Pahang.	Industrial Land	Leasehold Expiring (28 October 2096)	30 June 2025	-	For Investment	55.10 acres	51,400,000

ANALYSIS OF SHAREHOLDINGS

ANALYSIS OF SHAREHOLDINGS AS AT 30 SEPTEMBER 2025

Total Issued Share Capital	:	505,355,953 shares
Class of Shares	:	Ordinary Shares
Voting rights	:	One (1) vote per ordinary share

ANALYSIS BY SIZE OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders	%	No. of Shares	%
1 – 99	204	2.97	3,738	0.00
100 – 1,000	1,835	26.70	1,316,803	0.26
1,001 – 10,000	3,042	44.26	14,744,555	2.92
10,001 – 100,000	1,473	21.43	52,789,673	10.45
100,001 – 25,267,796 (*)	317	4.61	342,607,542	67.79
25,267,797 and above (**)	2	0.03	93,893,642	18.58
TOTAL	6,873	100.00	505,355,953	100.00

Remark: * Less than 5% of issued holdings

**5% and above of issued holdings

SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

The Substantial Shareholders' direct, and indirect (deemed) interests in the Company based on the Register of Substantial Shareholders of the Company are as follows: -

Substantial Shareholders	Direct Interest		Indirect Interest	
	No. of Shares	%	No. of Shares	%
Serata Padu Sdn. Bhd.	43,794,171	8.67	-	-
Zil Enterprise Sdn. Bhd.	34,000,000	6.73	43,794,171 ⁽¹⁾	8.67
Serve Vest (M) Sdn. Bhd.	-	-	43,794,171 ⁽²⁾	8.67
Tan Sri Abd Rahim bin Mohamad	-	-	77,794,171 ⁽³⁾	15.39
Dato' Wee Cheng Kwan	37,902,374	7.50	-	-
Datin Leong Kim Fong	55,991,268	11.08	-	-

Notes:

- (1) Deemed interested by virtue of its direct interest of more than 20% equity interest in Serve Vest (M) Sdn. Bhd. which in turn holds shares in Serata Padu Sdn. Bhd.
- (2) Deemed interested by virtue of its direct interest of more than 20% equity interest in Serata Padu Sdn. Bhd.
- (3) Deemed interested by virtue of his direct interest of more than 20% equity interest in Zil Enterprise Sdn. Bhd. and his direct interest of more than 20% equity interest in Serve Vest (M) Sdn. Bhd. which in turn holds shares in Serata Padu Sdn. Bhd.

ANALYSIS OF SHAREHOLDINGS

DIRECTORS' SHAREHOLDINGS

The Directors' direct and indirect (deemed) interests in the Company based on the Register of Directors' Shareholdings of the Company maintained pursuant to Section 59 of the Companies Act 2016 are as follows: -

Directors	Direct Interest		Indirect Interest	
	No. of Shares	%	No. of Shares	%
Tan Sri Abd Rahim bin Mohamad	-	-	77,794,171 ⁽¹⁾	15.39
Datin Fara Nadia binti Abd Rahim	14,343,300	2.84	-	-
Puan Sri Fadzilah binti Md Ariff	7,411,900	1.47	-	-
Dato' Naharudin bin Ali	-	-	-	-
Cheong Kee Yoong	-	-	-	-
Dato' Nik Mohd Fuad bin Wan Abdullah	-	-	-	-
Dato' Wee Cheng Kwan	37,902,374	7.50	-	-

Notes:

- (1) Deemed interested by virtue of his direct interest of more than 20% equity interest in Zil Enterprise Sdn. Bhd. and his direct interest of more than 20% equity interest in Serve Vest (M) Sdn. Bhd. which in turn holds shares in Serata Padu Sdn. Bhd.

ANALYSIS OF SHAREHOLDINGS

THIRTY (30) LARGEST SHAREHOLDERS

No.	Shareholders	Number of Shares	%
1.	Affin Hwang Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Leong Kim Fong	55,991,268	11.08
2.	Affin Hwang Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Wee Cheng Kwan	37,902,374	7.50
3.	Ambank (M) Berhad Pledged Securities Account for Zil Enterprise Sdn. Bhd.	20,000,120	3.96
4.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Serata Padu Sdn. Bhd.	18,107,471	3.58
5.	Tee Woei Lim	17,735,800	3.51
6.	Tung Yan Yok	16,448,100	3.26
7.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Serata Padu Sdn. Bhd.	15,686,700	3.10
8.	AllianceGroup Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Shanmugam A/L Thoppalan	14,000,500	2.77
9.	ABB Nominee (Tempatan) Sdn. Bhd. Pledged Securities Account for Zil Enterprise Sdn. Bhd.	14,000,000	2.77
10.	Datuk Mohd Aqliff Shane Abdullah	12,690,132	2.51
11.	ABB Nominee (Tempatan) Sdn. Bhd. Pledged Securities Account for Serata Padu Sdn. Bhd.	10,000,000	1.98
12.	Public Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Tee Chee Huy	10,000,000	1.98
13.	Liew Yoke Ling	9,360,800	1.85
14.	Lim Kia Chet	8,876,300	1.76
15.	Amsec Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account – Ambank (M) Berhad for Fara Nadia binti Abd Rahim	7,893,300	1.56
16.	Tan Chin Ching	7,300,000	1.45
17.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Fara Nadia binti Abd Rahim	6,450,000	1.28
18.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Fadzilah binti Md Ariff	6,381,900	1.26
19.	Ting Kam Cheong	6,000,160	1.19
20.	Chua Kwang Khim	4,888,000	0.97
21.	Tee Chee Huy	4,272,900	0.85
22.	Low Kwai Leng	3,450,000	0.68
23.	Toh Chin Chong	3,200,000	0.63
24.	Tan Aik Choon	3,064,400	0.61
25.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. Pledged Securities Account for Mohammed Amin bin Mahmud	3,016,700	0.60
26.	Tee Woei Lim	2,980,300	0.59
27.	Yu Chee Sing	2,900,000	0.57
28.	Amsec Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Woo Chon Fatt	2,700,000	0.53
29.	Moomoo Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Tan Soh Moi	2,700,000	0.53
30.	Yiw Eng	2,600,000	0.51
		330,597,225	65.42

ANALYSIS OF SHAREHOLDINGS

ANALYSIS OF WARRANT HOLDINGS AS AT 30 SEPTEMBER 2025

Description	: Warrants C
Total Outstanding Warrants	: 252,677,932
Maturity Date	: 20 March 2028

ANALYSIS BY SIZE OF WARRANT HOLDINGS

Size of Warrant Holdings	No. of Warrantholders	%	No. of Warrants	%
1 – 99	474	7.16	17,966	0.01
100 – 1,000	2,460	37.14	1,481,982	0.59
1,001 – 10,000	2,659	40.14	11,196,427	4.43
10,001 – 100,000	848	12.80	28,222,500	11.17
100,001 – 12,633,895 (*)	181	2.73	179,807,870	71.16
12,633,896 and above (**)	2	0.03	31,951,187	12.64
TOTAL	6,624	100.00	252,677,932	100.00

Remark: * Less than 5% of issued holdings

** 5% and above of issued holdings

DIRECTORS' WARRANTHOLDINGS

The Directors' direct and indirect (deemed) interests in the Company based on the Register of Directors' Warrantholdings of the Company maintained pursuant to Section 59 of the Companies Act 2016 are as follows: -

Directors	Direct Interest		Indirect Interest	
	No. of Warrants	%	No. of Warrants	%
Tan Sri Abd Rahim bin Mohamad	-	-	38,897,145 ⁽¹⁾	15.39
Datin Fara Nadia binti Abd Rahim	7,321,650	2.90	-	-
Puan Sri Fadzilah binti Md Ariff	3,555,950	1.41	-	-
Dato' Naharudin bin Ali	-	-	-	-
Cheong Kee Yoong	-	-	-	-
Dato' Nik Mohd Fuad bin Wan Abdullah	-	-	-	-
Dato' Wee Cheng Kwan	18,951,187	7.50	-	-

Notes:

- (1) Deemed interested by virtue of his direct interest of more than 20% equity interest in Zil Enterprise Sdn. Bhd. and his direct interest of more than 20% equity interest in Serve Vest (M) Sdn. Bhd. which in turn holds shares in Serata Padu Sdn. Bhd.

ANALYSIS OF SHAREHOLDINGS

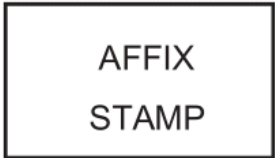
THIRTY (30) LARGEST WARRANTHOLDERS

No.	Warrantholders	Number of Warrants	%
1.	Affin Hwang Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Wee Cheng Kwan	18,951,187	7.50
2.	Maybank Nominees (Tempatan) Sdn. Bhd. Yap Koon Teck	13,000,000	5.15
3.	Ambank (M) Berhad Pledged Securities Account for Zil Enterprise Sdn. Bhd.	10,000,060	3.96
4.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Serata Padu Sdn. Bhd.	9,053,735	3.58
5.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Serata Padu Sdn. Bhd.	7,843,350	3.11
6.	RHB Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Chin Kiam Hsung	7,819,500	3.10
7.	AllianceGroup Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Shanmugam A/L Thoppalan	7,000,250	2.77
8.	ABB Nominee (Tempatan) Sdn. Bhd. Pledged Securities Account for Zil Enterprise Sdn. Bhd.	7,000,000	2.77
9.	Datuk Mohd Aqliff Shane Abdullah	6,345,066	2.51
10.	ABB Nominee (Tempatan) Sdn. Bhd. Pledged Securities Account for Serata Padu Sdn. Bhd.	5,000,000	1.98
11.	Chua Kwang Khim	4,888,000	1.93
12.	Chin Sin Lin	4,770,000	1.89
13.	Liew Yoke Ling	4,600,000	1.82
14.	Lim Kia Chet	4,375,150	1.73
15.	Amsec Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account – Ambank (M) Berhad for Fara Nadia binti Abd Rahim	3,946,650	1.56
16.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Chin Kiam Hsung	3,898,300	1.54
17.	Tan Chin Ching	3,650,000	1.45
18.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Fara Nadia binti Abd Rahim	3,375,000	1.34
19.	AllianceGroup Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Lee Eng Shan	3,190,000	1.26
20.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Fadzilah binti Md Ariff	3,040,950	1.20
21.	Ting Kam Cheong	3,000,080	1.19
22.	Chin Khee Kong & Sons Sendirian Berhad	3,000,000	1.19
23.	Kenanga Nominees (Tempatan) Sdn. Bhd. Chin Kiam Hsung	2,732,600	1.08
24.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. Pledged Securities Account for Yap Koon Teck	2,400,000	0.95
25.	Lee Yok Chan	2,003,100	0.79
26.	HLIB Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Jean Ng Chien Nee	1,946,100	0.77
27.	Tan Mooi Kim	1,772,500	0.70
28.	Kua Chow Kuok	1,700,000	0.67
29.	Nimalen Balasingham	1,700,000	0.67
30.	Low Kwai Leng	1,650,000	0.65
		153,651,578	60.81

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PROXY FORM



To:
EDEN INC. BERHAD [197701005144 (36216-V)]
c/o Securities Services (Holdings) Sdn. Bhd. [197701005827 (36869-T)]
Level 7, Menara Milenium, Jalan Damanlela,
Pusat Bandar Damansara, Damansara Heights,
50490 Kuala Lumpur, Wilayah Persekutuan



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EDEN INC. BERHAD

[Registration No. 197701005144 (36216-V)]
(Incorporated in Malaysia)

PROXY FORM

Number of ordinary shares held	CDS Account No

*I/We, (full name in capital letters)

bearing *NRIC No./Passport No./Registration No

of (full address)

being a *member/members of EDEN INC. BERHAD ("**the Company**"), hereby appoint:-

First Proxy "A"

Full Name	NRIC/ Passport No.	Proportion of Shareholdings Represented	
		No. of Shares	%
Full Address			

and/or failing *him/her,

Second Proxy "B"

Full Name	NRIC/ Passport No.	Proportion of Shareholdings Represented	
		No. of Shares	%
Full Address			

100%

or failing *him/her, the *CHAIRMAN OF THE MEETING as *my/our proxy to vote for *me/us and on *my/our behalf at the Forty-Seventh Annual General Meeting of the Company ("**47th AGM**") to be held at Grand Ballroom, Resort World Langkawi, Tanjung Malai, 07000 Langkawi, Kedah Darul Aman, Malaysia on Thursday, 4 December 2025 at 10:00 a.m. and at any adjournment thereof.

Please indicate with an "X" in the spaces provided below as to how you wish your votes to be casted. If no specific direction as to voting is given, the proxy will vote or abstain from voting at *his/her discretion.

Item No.	Agenda			
1.	To receive the Audited Financial Statements for the financial year ended 30 June 2025 together with the Reports of the Directors and the Auditors thereon.			
		Resolution	For	Against
2.	To re-elect Dato' Wee Cheng Kwan who is to retire pursuant to Clause 115 of the Company's Constitution.	1		
3.	To re-elect Tan Sri Abd Rahim bin Mohamad who is to retire pursuant to Clause 116 of the Company's Constitution.	2		
4.	To re-elect Dato' Naharudin bin Ali who is to retire pursuant to Clause 116 of the Company's Constitution.	3		
5.	To approve the payment of Directors' fees for the financial year ended 30 June 2025.	4		
6.	To approve the benefits payable to the Non-Executive Directors pursuant to Section 230(1)(b) of the Companies Act 2016.	5		
7.	To re-appoint UHY Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.	6		
Special Business				
8.	<u>Ordinary Resolution</u> Authority to issue shares pursuant to the Companies Act 2016.	7		

* Strike out whichever not applicable

Signed this day of, 2025

.....
Signature of Member/Common Seal

Notes:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 27 November 2025 ("**General Meeting Record of Depositors**") shall be eligible to attend, participate, speak and vote at the 47th AGM.
2. A member entitled to attend and vote at the 47th AGM, shall be entitled to appoint more than one (1) proxy to attend, participate, speak, and vote instead of the member at the 47th AGM. A proxy needs not be a Member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the 47th AGM shall have the same rights as the Member to attend, participate, speak, and vote at the 47th AGM and upon appointment a proxy shall be deemed to confer authority to demand or join in demanding a poll.
3. Where a member appoints more than one (1) proxy, he shall specify the proportion of his shareholdings to be represented by each proxy, failing which the appointment shall be invalid.
4. Where a member of the Company is an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxy must be deposited at Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan **not less than forty-eight (48) hours** before the time for holding the 47th AGM or at any adjournment thereof or submit electronically via designated Email Address of Share Registrar: info@sshsb.com.my.
7. Any Notice of Termination of Authority to act as Proxy must be received by the Company before the commencement of the 47th AGM or at any adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Companies Act 2016: -
 - (a) the constitution of the quorum at such meeting;
 - (b) the validity of anything he did as chairman of such meeting;
 - (c) the validity of a poll demanded by him at such meeting; or
 - (d) the validity of the vote exercised by him at such meeting.



EDEN[®]
EDEN INC. BERHAD
[197701005144 (36216-V)]
(Incorporated in Malaysia)

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Amcorp Trade Centre
18 Persiaran Barat, Off Jalan Timur
46050 Petaling Jaya, Selangor

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