



FOCUS DYNAMICS

ANNUAL REPORT 2025



FOCUS DYNAMICS GROUP BERHAD

[Registration No. 200201015261 (582924-P)]



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FOCUS DYNAMICS

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Corporate Information

BOARD OF DIRECTORS

Tan Sri Dato' Seri Tan King Tai @ Tan Khoon Hai

Independent Non-Executive Chairman

(Appointed on 1 March 2024)
Tay Ben Seng, Benson

Executive Director

Leow Wey Seng

Independent Non-Executive Director

Tang Yee Ling

Independent Non-Executive Director

Ng Chee Kin

Independent Non-Executive Director

(Appointed on 4 December 2024)

Company Secretary
Wong Yuet Chyn

 (MAICSA 7047163)
 (SSM PC No. 202008002451)

Registered Office

 DF2-09-02, Level 9, Persoft Tower
 6B, Persiaran Tropicana
 Tropicana Golf & Country Resort
 47410 Petaling Jaya
 Selangor Darul Ehsan
 Malaysia

 Tel No. : 03-3008 1123
 Fax No. : 03-3008 1124

Share Registrar

 Prosec Share Registration Sdn. Bhd.
 DF2-09-02, Level 9, Persoft Tower
 6B, Persiaran Tropicana
 Tropicana Golf & Country Resort
 47410 Petaling Jaya
 Selangor Darul Ehsan
 Malaysia

 Tel No. : 03-3008 1123
 Fax No. : 03-3008 1124



CORPORATE INFORMATION

(cont'd)

**Auditors**

Nexia SSY PLT
(201906000679)
(LLP0019490-LCA & AF002009)
UOA Business Park, Tower 3
5th Floor, K03-05-08
1 Jalan Pengaturcara U1/51A
Section U1, 40150 Shah Alam
Selangor Darul Ehsan
Malaysia
Tel No. : 03-5039 1811
Fax No. : 03-5039 1822

Solicitors

Loh Poh Seng & Co.
Advocates & Solicitors

Principal Place of Business

Lot 12.1, 12th Floor, Menara Lien Hoe
No. 8, Persiaran Tropicana
Tropicana Golf & Country Resort
47410 Petaling Jaya
Selangor Darul Ehsan, Malaysia
Tel No. : 03-7803 7333
Fax No. : 03-7803 7338
Email : info@focusdynamics.com.my
Website : www.focusdynamics.com.my

Stock Exchange Listing

Bursa Malaysia Securities Berhad
(ACE Market)
Sector :
Consumer Products & Services
Stock Number : 0116
Stock Short Name : Focus

Audit and Risk Management Committee

Leow Wey Seng – Chairman
Tang Yee Ling – Member
Ng Chee Kin – Member

Nomination and Remuneration Committee

Tang Yee Ling – Chairman
Leow Wey Seng – Member
Ng Chee Kin – Member



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Twenty-First (“**21st**”) Annual General Meeting (“**AGM**”) of **FOCUS DYNAMICS GROUP BERHAD** (“**the Company**”) will be held at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia, on **Wednesday, 27 August 2025 at 2.30 p.m.** to transact the following businesses:

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial period ended 31 March 2025 (“**FPE 31 March 2025**”) and together with the Reports of the Directors and Auditors thereon. **(See Explanatory Note 10)**
2. To approve the payment of Directors’ fees of RM378,000 from the 21st AGM until the next AGM of the Company. **(Ordinary Resolution 1)
(See Explanatory Note 11)**
3. To approve the payment of Directors’ benefits amounting to RM21,900 from the 21st AGM until the next AGM of the Company. **(Ordinary Resolution 2)
(See Explanatory Note 11)**
4. To re-elect Ms. Tang Yee Ling, a Director who is retiring under Clause 135 of the Company’s Constitution. **(Ordinary Resolution 3)
(See Explanatory Note 12)**
5. To re-elect the following Directors who are retiring under Clause 137 of the Company’s Constitution:
 - (i) Tan Sri Dato’ Seri Tan King Tai @ Tan Khoon Hai; and **(Ordinary Resolution 4)**
 - (ii) Mr. Ng Chee Kin **(Ordinary Resolution 5)
(See Explanatory Note 12)**
6. To re-appoint Messrs Nexia SSY PLT as Auditors of the Company for the financial year ending 31 March 2026 and to authorise the Board of Directors to fix their remuneration. **(Ordinary Resolution 6)**



NOTICE OF ANNUAL GENERAL MEETING

(cont'd)

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions:

7. **Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016 ("CA 2016") ("Proposed General Mandate")** **(Ordinary Resolution 7)**
(See Explanatory Note 13)

"THAT subject always to Sections 75 and 76 of the CA 2016, the Constitution, the ACE Market Listing Requirements ("**AMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the approval of any governmental and/or regulatory authorities, the Directors be and are hereby authorised to allot and issue shares in the Company at any time 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 to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company at the time of issuance and such authority under this resolution shall continue in force until the conclusion of the 22nd AGM or when it is required by law to be held, whichever is earlier, **AND THAT** the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

THAT the existing shareholders of the Company hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares in the Company pursuant to Section 85 of the CA 2016 read together with Clause 66 of the Constitution of the Company arising from any issuance of new shares of the Company pursuant to Sections 75 and 76 of the CA 2016.

AND THAT the Directors of the Company be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."



NOTICE OF ANNUAL GENERAL MEETING

(cont'd)

8. Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue and/or Trading Nature ("Proposed Renewal of Existing Shareholders' Mandate") **(Ordinary Resolution 8)**
(See Explanatory Note 14)

"**THAT**, authority be and is hereby given in line with Rule 10.09 of the AMLR of Bursa Securities, for the Company and/or its subsidiaries to enter into any of the recurrent related party transactions with the related party as set out in Section 2.4 of the Circular to Shareholders in relation to the Proposed Renewal Shareholders' Mandate dated 31 July 2025 which are necessary for the day-to-day operations of the Company and/or its subsidiaries within the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company;

AND THAT such authority shall commence immediately upon the passing of this resolution until:

- (i) the conclusion of the next AGM of the Company following the general meeting at which the ordinary resolution for the Proposed Renewal of Existing Shareholders' Mandate was passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or
- (ii) the expiration of the period within which the next AGM after that date it is required by law to be held pursuant to Section 340(2) of the CA 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the CA 2016); or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed Renewal of Existing Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Renewal of Existing Shareholders' Mandate in the best interest of the Company."

9. To transact any other business of the Company for which due notice shall have been received in accordance with the CA 2016.

By Order of the Board

FOCUS DYNAMICS GROUP BERHAD
WONG YUET CHYN
(MAICSA 7047163) (SSM PC NO. 202008002451)

 Company Secretary
 Selangor Darul Ehsan

Date: 31 July 2025



NOTICE OF ANNUAL GENERAL MEETING

(cont'd)

Notes:

1. A member of the Company entitled to attend and vote is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead.
2. A member of the Company may appoint not more than two (2) proxies to attend the meeting, provided that the member specifies the proportion of the members shareholdings to be represented by each proxy, failing which, the appointments shall be invalid.
3. A proxy may but need not be a member and there shall be no restriction as to the qualification of the proxy.
4. Where a member is an Authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account) there shall be 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, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the registered office of the Company at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan or e-mail to shareg@prosec.com.my or fax to 03-3008 1124 not later than Monday, 25 August 2025 at 2.30 p.m., and in default the instrument of proxy shall not be treated as valid.
6. An instrument appointing a proxy shall in the case of an individual, be signed by the appointor or by his attorney duly authorised in writing and in the case of a corporation, be either under its common seal or signed by its attorney or in accordance with the provision of its constitution or by an officer duly authorised on behalf of the corporation.
7. In respect of deposited securities, only members whose names appear on the Record of Depositors on 18 August 2025, shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.
8. Pursuant to Rule 8.31A(1) of the AMLR of Bursa Securities, all resolutions set out in this Notice will be put to vote by way of poll.
9. The members are encouraged to refer the Administrative Guide on registration and voting process for the meeting.



NOTICE OF ANNUAL GENERAL MEETING
(cont'd)

Explanatory Notes on Ordinary Business:

10. Audited Financial Statements for FPE 31 March 2025

The audited financial statements are laid in accordance with Section 340(1)(a) of the CA 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

11. Proposed Directors' Fees and Benefits

Section 230(1) of the CA 2016 provides that the Company shall determine Directors' Fees and Benefits in general meeting.

The Ordinary Resolutions 1 and 2 to propose the Directors' Fees and Benefits up to RM378,000 and RM21,900 respectively with effect from 21st AGM until the next AGM of the Company.

12. Re-election of Directors

Ms. Tang Yee Ling ("**Ms. Tang**") eligible, has offered herself for re-election at this AGM pursuant to the Clause 135 of the Constitution of the Company.

Tan Sri Dato' Seri Tan King Tai @ Tan Khoon Hai ("**Tan Sri Tan King Tai**") and Mr. Ng Chee Kin ("**Mr. Ng**") eligible, have offered themselves for re-election at this AGM pursuant to the Clause 137 of the Constitution of the Company.

The Board (with exception of the retiring Director who abstained) recommended the retiring directors be re-elected as the Directors of the Company as they have character, experience, integrity, competence and time to effectively discharge their roles as Directors of the Company.

The Board was further satisfied that Ms. Tang, Tan Sri Tan King Tai and Mr. Ng have complied with the criteria of independence based on the Listing Requirements and remain independent in exercising their judgement and carrying out their roles as independent non-executive directors.



NOTICE OF ANNUAL GENERAL MEETING

(cont'd)

Explanatory Notes on Special Business:**13. Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the CA 2016**

The proposed Ordinary Resolution 7 is proposed for the purpose of renewing the general mandate for issuance of shares by the Company under Sections 75 and 76 of the CA 2016. The Ordinary Resolution 7, if passed, will give the Directors of the Company authority to allot and issue shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 10% of the total number of issued shares of the Company.

The Proposed General Mandate will provide flexibility to the Company to raise additional funds expeditiously and efficiently during this challenging time, to meet its funding requirements including but not limited to funding future investment project(s), working capital and/or acquisitions.

By approving the allotment and issue of the Company's shares pursuant to the Proposed General Mandate which will rank the equally with the existing issued shares in the Company, the shareholders of the Company are deemed to have waived their pre-emptive rights pursuant to Section 85 of the CA 2016 and Clause 66 of the Constitution of the Company to be first offered the Company's Shares which will result in a dilution to their shareholdings percentage in the Company.

As at the date of this notice, no shares had been allotted and issued since the general mandate granted to the Directors at the last AGM held on 27 February 2024 and this authority will lapse as the conclusion of the 21st AGM of the Company.

The Board, having considered the current and prospective financial position, needs and capacity of the Group, is of the opinion that the Proposed General Mandate is in the best interests of the Company and its shareholders.

14. Proposed Renewal of Existing Shareholders' Mandate

The proposed Ordinary Resolution 8, if passed, will allow the Company and/or its subsidiary companies to enter into a new recurrent related party transaction of a revenue or trading nature. This authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM of the Company. Please refer to the Section 2.4 of the Circular to Shareholders dated 31 July 2025 for more information.

15. Personal Data Privacy

By registering for the meeting and/or submitting an instrument appointing proxy(ies) and/or representatives to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company: (i) consents to the processing of the member's personal data by the Company (or its agents): (a) for processing and administration of proxies and representatives appointed for the AGM; (b) for preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (which includes any adjournments thereof); and (c) for the Company's (or its agents') compliance with any applicable laws, listing rules, regulations and/or guidelines (collectively "the Purpose"); (ii) warrants that he/she has obtained such proxy(ies)' and/or representative(s)' prior consent for the Company's (or its agents') processing of such proxy(ies)' and/or representative(s)' personal data for the Purposes; and (iii) agrees that the member will indemnify the Company for any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Note: The term "processing" and "personal data" shall have the meaning as defined in the Personal Data Protection Act, 2010.



Corporate Profile

Focus Dynamics Group Berhad (“**FOCUS**” or “**the Company**”) was incorporated in Malaysia under the Companies Act, 1965 on 14 June 2002. On 17 November 2015, the Company changed and assumed its name **Focus Dynamics Group Berhad**.

FOCUS’s shares were offered to the public on 10 February 2006 in conjunction with its listing on the MESDAQ Market of Bursa Malaysia Securities Berhad. FOCUS is currently listed on the ACE Market of Bursa Malaysia Securities Berhad.

FOCUS is principally an investment holding company whilst the principal activities of its subsidiaries are as follow:

Company	Date and Country of Incorporation	Equity Interest (%)	Principal Activities
Bounce Entertainment Sdn. Bhd. [Registration No. 201801003936 (1265950-M)]	26 January 2018 Malaysia	100	Other food service activities, investment advisory services, creative, arts and entertainment activities.
Centurion International Sdn. Bhd. [Registration No. 201901025934 (1335263-V)]	23 July 2019 Malaysia	100	Investment holding company.
Ferria Sdn. Bhd. [Registration No. 202301037831 (1531753-V)]	25 September 2023 Malaysia	100	Engage in business of operating and managing food and beverage (“ F&B ”) outlets. Importer, Distributor and Wholesaler of Wines, Champagnes and Spirits. To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description, to carry on a general manufacturing, trading and commercial business and to enter into contracts, agreements and arrangements of any and all kinds with any person, corporation, partnership, firm or association.
Focus Capital Sdn. Bhd. [Registration No. 202101002525 (1402823-M)]	21 January 2021 Malaysia	100	Money lending services.
Focus Concepts Sdn. Bhd. [Registration No. 202101001597 (1401895-P)]	13 January 2021 Malaysia	100	Engage in business of operating and managing F&B outlets. To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description, to carry on a general manufacturing, trading and commercial business and to enter into contracts, agreements and arrangements of any and all kinds with any person, corporation, partnership, firm or association.
Focus Deli Sdn. Bhd. [Registration No. 201601033474 (1204415-V)]	7 October 2016 Malaysia	100	Restaurant, F&B business, entertainment, trading and investment.
Focus Dynamics Centre Sdn. Bhd. [Registration No. 199901003144 (478044-A)]	2 March 1999 Malaysia	100	Investment holding.



CORPORATE PROFILE

(cont'd)

Company	Date and Country of Incorporation	Equity Interest (%)	Principal Activities
Focus International Holding Sdn. Bhd. [Registration No. 201201030500 (1014987-A)]	28 August 2012 Malaysia	100	Investment holding.
Focus Jumbo Sdn. Bhd. [Registration No. 202101041240 (1441540-A)]	6 December 2021 Malaysia	100	Operating and managing F&B outlets. To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description, to carry on a general manufacturing, trading and commercial business and to enter into contracts, agreements and arrangements of any and all kinds with any person, corporation, partnership, firm or association. Importer, distributor and wholesaler of wine, champagnes and spirits.
Focus Medicare Sdn. Bhd. [Registration No. 202101001609 (1401907-U)]	13 January 2021 Malaysia	100	Trading, supplying, wholesaling, manufacturing of medical & healthcare equipment, products and services
Focus Sky Sdn. Bhd. [Registration No. 202201001582 (1447279W)]	12 January 2022 Malaysia	100	Operating and managing F&B outlets. To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description, to carry on a general manufacturing, trading and commercial business and to enter into contracts, agreements and arrangements of any and all kinds with any person, corporation, partnership, firm or association. Importer, distributor and wholesaler of wine, champagnes and spirits.
Focus Supernova Sdn. Bhd. [Registration No. 202101020924 (1421224A)]	9 June 2021 Malaysia	100	Operating and managing F&B outlets. Importer, distributor and wholesaler of wine, champagnes and spirits. Other business support service activities.
Focus Volume Sdn. Bhd. [Registration No. 202101004352 (1404651-A)]	4 February 2021 Malaysia	100	Engage in business of operating and managing F&B outlets. To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description, to carry on a general manufacturing, trading and commercial business and to enter into contracts, agreements and arrangements of any and all kinds with any person, corporation, partnership, firm or association.



CORPORATE PROFILE

(cont'd)

Company	Date and Country of Incorporation	Equity Interest (%)	Principal Activities
Gaga Sdn. Bhd. [Registration No. 202401034947 (1580794-P)]	21 August 2024 Malaysia	100%	Engaged in the business of operating and managing F&B outlets. Importer, distributor and wholesaler of wine, champagnes and spirits. To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description, to carry on a general manufacturing, trading and commercial business and to enter into contracts, agreements and arrangements of any and all kinds with any person, corporation, partnership, firm or association.
Rise Concept Sdn. Bhd. (fka HF International Sdn. Bhd.) [Registration No. 202501000890 (1602305-V)]	7 January 2025 Malaysia	100	Investment holding.
Lavo Gallery Sdn. Bhd. [Registration No. 200101019492 (555249-D)]	3 August 2001 Malaysia	100	Wholesale and retail of sale of beer, wine and spirits.
Lavo Kuala Lumpur Sdn. Bhd. [Registration No. 202301044875 (1538791-H)]	14 November 2023 Malaysia	100	Engage in business of operating and managing F&B outlets. Importer, Distributor and Wholesaler of Wines, Champagnes and Spirits. To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description, to carry on a general manufacturing, trading and commercial business and to enter into contracts, agreements and arrangements of any and all kinds with any person, corporation, partnership, firm or association.
Lavo Selangor Sdn. Bhd. [Registration No. 201501019900 (1145236-V)]	21 May 2015 Malaysia	100	Engaged in businesses of restaurant, F&B as well as investment holding and general trading.
Mingle Club Sdn. Bhd. [Registration No. 202401050705 (1596548-W)]	2 December 2024 Malaysia	100	Operating and managing food & beverage outlets, import, distributor and wholesales of wines, champagnes and spirits. To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description. To carry on general manufacturing, trading and commercial business and to enter into contracts, agreements, and arrangement of any and all kind with any person, corporation, partnership, firm or association.



CORPORATE PROFILE

(cont'd)

Company	Date and Country of Incorporation	Equity Interest (%)	Principal Activities
Spark Lifestyle Sdn. Bhd. [Registration No. 201601014210 (1185141-D)]	25 April 2016 Malaysia	100	Operating and managing club and bar, and engage in the business as an entertainment centre in a F&B outlet.
The Arch Galleries Sdn. Bhd. [Registration No. 202401002930 (1548780-V)]	18 January 2024 Malaysia	100	Property management and retail services. Engaged in businesses of restaurant and F&B.
W Club Sdn. Bhd. [Registration No. 201601036026 (1206967-W)]	27 October 2016 Malaysia	100	Proprietor of entertainment centre.
Bounce Entertainment Limited (Company No. 2725189)	23 July 2018 Hong Kong	100	Engage in food and beverage business, entertainment, general trading and investment holding.
DPC Industrial Systems Sdn. Bhd. [Registration No. 199401038705 (324390-H)]	23 November 1994 Malaysia	100	Engage in businesses of trading of industrial equipment, designing, installation and implementation of automation system for the energy resource-based industry and providing other related products and services.
Focus Dynamic Limited (Company No. 172718)	23 September 2015 Republic of Seychelles	100	Investment holding.
Focus Dynamic Group Limited (Company No. 2299174)	23 October 2015 Hong Kong	100	Trading of wine.
Bell Venture Sdn. Bhd. [Registration No. 202301037228 (1531151-W)]	21 September 2023 Malaysia	75	Engage in business of operating and managing F&B outlets. Importer, Distributor and Wholesaler of Wines, Champagnes and Spirits. To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description, to carry on a general manufacturing, trading and commercial business and to enter into contracts, agreements and arrangements of any and all kinds with any person, corporation, partnership, firm or association.
The Arch Properties Sdn. Bhd. [Registration No. 201301001386 (1031223-D)]	11 January 2013 Malaysia	75	Letting of property.
Focus Carelife Sdn. Bhd. [Registration No. 202101019340 (1419640-M)]	25 May 2021 Malaysia	60	Trading, supplying, wholesaling, manufacturing of medical and healthcare equipment, products and services. To carry on the business of wholesale, retail, importers and exporters of and dealers in all kind of drugs, chemicals, alkalis, manure antibodies and pharmaceutical medicinal.



CORPORATE PROFILE

(cont'd)

Company	Date and Country of Incorporation	Equity Interest (%)	Principal Activities
Goldhill Eagle Sdn. Bhd. [Registration No. 201701043579 (1257752-M)]	28 November 2017 Malaysia	55	Operating and managing F&B outlets.
Miss J Lifestyle Sdn. Bhd. [Registration No. 202401023668 (1569517-D)]	13 June 2024 Malaysia	42	Operating and managing F&B outlets.
Sushi Qubey Sdn. Bhd. [Registration No. 202301032604 (1526527-H)]	21 August 2023 Malaysia	37	Operating and managing F&B outlets.
Sushi Mew Sdn. Bhd. [Registration No. 202301001202 (1495121-T)]	11 January 2023 Malaysia	38	Operating and managing F&B outlets.
Everest Scenery Sdn. Bhd. [Registration No. 202301037407 (1531330-W)]	22 September 2023 Malaysia	20	Operating and managing F&B outlets.
LZ Asia Sdn. Bhd. (fka Bubbles Entertainment Sdn. Bhd.) [Registration No. 201901024623 (1333952-D)]	12 July 2019 Malaysia	20	Engage in businesses of operating restaurants, F&B as well as investment holdings and general trading.
Zest Asia Sdn. Bhd. [Registration No. 202401050837 (1596680W)]	2 December 2024 Malaysia	20	<p>Operating and managing F&B outlets, import, distributor and wholesales of wines, champagnes and spirits.</p> <p>To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description.</p> <p>To carry on general manufacturing, trading and commercial business and to enter into contracts, agreements, and arrangement of any and all kind with any person, corporation, partnership, firm or association.</p>

VISION & MISSION



To be the leading avant-garde in the F&B, Lifestyle and Entertainment scene by revolutionizing and pioneering new innovative concepts with cutting edge technologies and electrifying experiences.

Profile of Directors



TAN SRI DATO' SERI TAN KING TAI @ TAN KHOON HAI

Aged 69 / Male / Malaysian
Independent Non-Executive Chairman

Qualification:

Tan Sri Dato' Seri Tan King Tai @ Tan Khoon Hai ("Tan Sri Tan King Tai") holds the following qualifications:

- (i) Member of the Institute of Certified Public Accountants, Ireland
- (ii) Fellow Member of Malaysian Association of Company Secretaries
- (iii) Honorary Doctorate of Industry, University Sains Malaysia
- (iv) Degree in Business Management majoring in Accounting, Bolton University

Working Experience:

Tan Sri Tan King Tai has over 43 years of working experience in the fields of auditing, accounting, and corporate finance. His experience and contribution in other directorship are as follows:

- Executive Chairman of Muar Ban Lee Group Berhad (appointed as the Executive Director on 30 June 2009 and redesignated as Executive Chairman on 5 October 2023);
- Non-Executive Chairman of Symphony Life Berhad (appointed as a Non-Executive Director on 2 September 2021; redesignated as Executive Chairman on 15 November 2021; subsequently redesignated as Non-Executive Chairman on 1 October 2023 and resigned on 30 April 2024);
- Non-Executive Chairman of SWS Capital Berhad (appointed as Executive Director on 30 November 2003 and resigned on 26 October 2010; subsequently appointed as Deputy Executive Chairman on 23 December 2015; redesignated as Executive Chairman on 16 November 2016; and redesignated as Non-Executive Chairman on 2 February 2021);
- Non-Executive Chairman of Oversea Enterprise Berhad (appointed on 22 March 2024);
- Non-Executive Chairman of Eka Noodles Berhad (appointed on 8 May 2017 and retired on 21 August 2020);
- Executive Director of Pensonic Holdings Berhad (appointed on 13 September 1995 and resigned on 1 October 2017);
- Senior Independent Non-Executive Director of Unimech Group Berhad (appointed on 6 March 2000 and resigned on 5 July 2016); and
- Independent Non-Executive Director of Denko Industrial Corporation Berhad (appointed on 27 December 2010 and resigned on 21 March 2017).

Apart from his directorship in the Company and other listed companies as mentioned above, he also sits on the board of several other private limited companies.

Other Directorships of Public Companies:

- (i) Muar Ban Lee Group Berhad
- (ii) SWS Capital Berhad
- (iii) Oversea Enterprise Berhad

Details of Any Other Board Committee:

Nil

No. of Board Meetings attended in the financial period:

4/5



PROFILE OF DIRECTORS

(cont'd)

**TAY BEN SENG, BENSON**

Aged 41 / Male / Malaysian
Executive Director

Qualification:

Mr. Tay Ben Seng, Benson ("Mr. Benson") holds a bachelor of Commerce Degree with a double major in Marketing and Management in Curtin University Technology, Perth.

Working Experience:

Mr. Benson was appointed as an Executive Director of Focus Dynamics Group Berhad ("**FOCUS**" or "**the Company**") on 8 February 2017. He is fueled with passionate towards conceiving and innovating lifestyle concepts in the Food and Beverage ("**F&B**") arena, Mr. Benson has had vast experiences in numerous fields ranging from event management to F&B operators and conceptualizing new start-ups.

Mr. Benson spearheaded the expansion of the Company and has been instrumental in conceiving and driving the success of the distinctive lifestyle F&B brands of the group. Mr. Benson is also extensively involved in developing the business further in the e-commerce, robotics, healthcare and technology space.

Other Directorships of Public Companies:

- (i) SaudiGold Group Berhad (fka Saudee Group Berhad)
- (ii) Oversea Enterprise Berhad
- (iii) Green Ocean Corporation Berhad

Details of Any Other Board Committee:

Nil

No. of Board Meetings attended in the financial period:

8/8



PROFILE OF DIRECTORS

(cont'd)

**LEOW WEY SENG**

Aged 43 / Male / Malaysian
Independent Non-Executive Director

Qualification:

Mr. Leow Wey Seng ("Mr. Leow") holds the following qualifications:

- (i) Bachelor of Business (Accounting), Monash University Australia;
- (ii) Fellow of CPA Australia;
- (iii) Member of Malaysia Institute of Accountants (MIA); and
- (iv) Member of ASEAN CPA.

Working Experience:

Mr. Leow was appointed as an Independent Non-Executive Director of the Company on 30 March 2021. Mr. Leow had more than 5 years of assurance and advisory experience and more than 2 years of experience focusing in the financial advisory with Deloitte, a Big Four accounting firm.

Currently, Mr. Leow is a director of a consulting firm providing strategic advice and financial solutions for businesses and entrepreneurs. Mr. Leow is also managing a rubber conveyor belt trading business, which is family owned, serving multiple local and international clients in quarry, cement, port and various manufacturing plants.

Other Directorships of Public Companies:

- (i) Vizione Holdings Berhad
- (ii) Jadi Imaging Holdings Berhad
- (iii) Parlo Berhad
- (iv) Sarawak Consolidated Industries Berhad

Details of Any Other Board Committee:

- (i) Chairman of Audit and Risk Management Committee
- (ii) Member of Nomination and Remuneration Committee

No. of Board Meetings attended in the financial period:

8/8



PROFILE OF DIRECTORS

(cont'd)

**TANG YEE LING**

Aged 30 / Female / Malaysian
Independent Non-Executive Director

Qualification:

Ms. Tang Yee Ling (“**Ms. Tang**”) holds the following qualifications:

- (i) Bachelor of Science (Hons) Accounting and Finance, Sunway University; and
- (ii) Foundation in Arts (FIA), Sunway College

Working Experience:

Ms. Tang was appointed as an Independent Non-Executive Director of the Company on 1 December 2021. Ms. Tang started her career as a Vacation Trainee at Pricewaterhousecoopers (PwC) from January 2017 to March 2017. Ms. Tang then joined an e-commerce tech company as Business Development Executive in October 2017 and held the position of Business Development Senior Manager before she resigned from the company in December 2019.

In January 2020, Ms. Tang joined a fintech company as Business Development Manager for Asia Pacific (APAC) which she still holds to-date.

Other Directorships of Public Companies:

Oversea Enterprise Berhad

Details of Any Other Board Committee:

- (i) Member of Audit and Risk Management Committee
- (ii) Chairman of Nomination and Remuneration Committee

No. of Board Meetings attended in the financial period:

8/8



PROFILE OF DIRECTORS

(cont'd)

**NG CHEE KIN**

Aged 55 / Male / Malaysian

Independent Non-Executive Director

Qualification:**Mr. Ng Chee Kin ("Mr. Ng")** holds the following qualifications:

- (i) Chartered Institute of Management Accountants (CIMA)
- (ii) Diploma in London Chamber of Commerce & Industry (LCCI)

Working Experience:

Mr. Ng is currently working as a financial consultant providing services for private entities and companies. Mr. Ng also holds directorship in Screenasia Network Sdn. Bhd. and E-Face Sdn. Bhd. (advertising industry) since 2010.

Mr. Ng started his career as an Accounts Executive at Asagi Corporation Sdn. Bhd. from July 1991 to May 1994 and from July 1994 to May 1995. Mr. Ng also worked as an Accounts Executive at Federal Furniture (M) Sdn. Bhd. from June 1995 to June 1997. Mr. Ng worked as an Assistant Accountant/Accountant at Lovely Phoenix Sdn. Bhd. from July 1997 to December 1998. Mr. Ng subsequently became Account Manager at Surebest Superstore (M) Sdn. Bhd. from January 1999 to June 2000. Mr. Ng later joined NAC Corporation Sdn. Bhd. as an Accounts Manager and, in July 2000, moved to Yuen Chun Industries Sdn. Bhd. where he worked as Assistant Finance & Admin Manager from July 2000 to December 2002. Mr Ng was then promoted to Finance & Admin Manager from January 2003 to June 2004. From July 2004 to March 2007, Mr. Ng worked as an Accounts Manager at Everchem Corporation (M) Sdn. Bhd.

Other Directorships of Public Companies:

Lambo Group Berhad

Details of Any Other Board Committee:

- (i) Member of Audit and Risk Management Committee
- (ii) Member of Nomination and Remuneration Committee

No. of Board Meetings attended in the financial period:

1/1

Other Information**1. Family Relationship**

None of the Directors have no family relationship with any Director and/or major shareholder of the Company.

2. Conflict of Interest

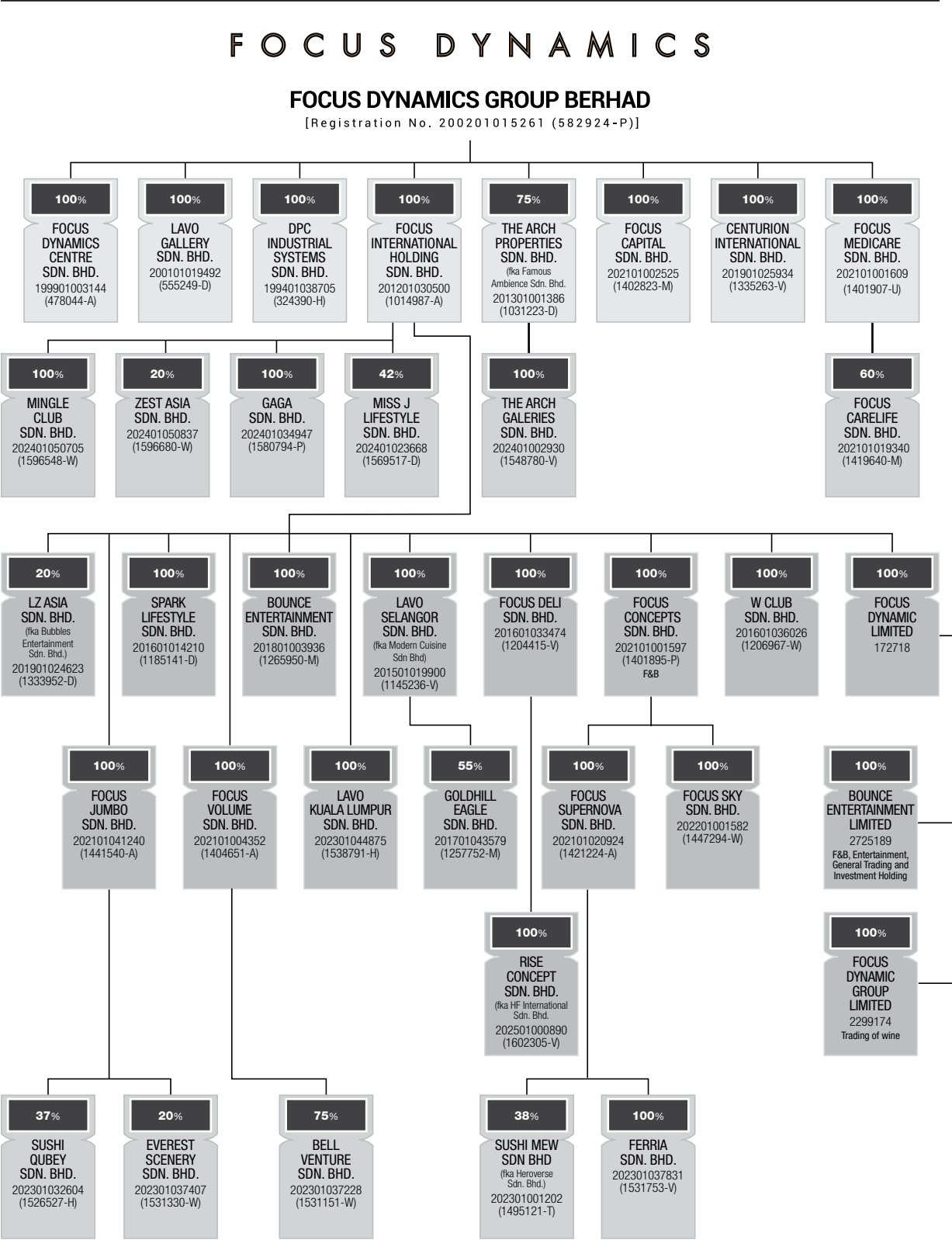
None of the Directors have any conflict of interest or potential conflict of interests; including any interest in any competing business with the Company and its subsidiaries.

3. Conviction of Offences

None of the Directors has been convicted for any offences within past 5 years other than traffic offences, if any.



Corporate
Structure



Additional Information

In compliance with the Bursa Malaysia Securities Berhad's ACE Market Listing Requirements the following additional information are provided:

Statutory/Non-Statutory audit fees

The amount of statutory audit and non-statutory fees incurred by Focus Dynamics Group Berhad ("the Company") and its group ("Group") for the financial period ended 31 March 2025 ("FPE 31 March 2025") was as follows:

	Group RM'000	Company RM'000
Statutory audit fees	506	94
Non-Statutory audit fees	0	0
Total	506	94

Material Contracts

To the best of the Board's knowledge, there were no material contracts entered into by the Company and/or its subsidiaries with any of the major Shareholders nor Directors in office as at FPE 31 March 2025.

Status of Utilisation of Proceeds as at 31 March 2025

Rights Issue with Warrants

The status of the utilisation of the proceeds raised from the rights issue of 2,044,266,042 Irredeemable Convertible Preference Shares ("ICPS") at an issue price of RM0.055 per share together with 3,066,399,051 Warrants D amounting to RM112,434,632 as at 31 March 2025:

	Revised Proposed utilisation RM'000	Actual utilisation RM'000	Balance proceeds RM'000	Time frame for the utilisation of proceeds
Construction works for The Arch ⁽¹⁾	50,238	50,238	–	2 December 2023
Renovations, fixtures and fittings for The Arch ⁽¹⁾	6,630	754	5,876	Within 3 months from completion of the Arch
Working capital for The Arch ⁽¹⁾	1,224	–	1,224	Upon completion of the Arch
Working capital for the Group ⁽¹⁾	14,364	6,000	8,364	Within 6 months from 6 March 2025
Acquisition and/or investment in other complementary food and beverage ("F&B") businesses	20,125	20,125	–	Within 24 months
Defraying expenses	630	630	–	Immediate
Investment in F&B business and working capital ⁽¹⁾	19,224	19,224	–	Within 24 months
	112,435	96,971	15,464	

Note:

⁽¹⁾ With reference to the Clause 6 on the utilisation of proceeds of the Circular dated 17 September 2020, If the actual funding requirement for The Arch is less than the budgeted amount of RM85.68 million, any surplus funds can be reallocated for the acquisition and/or investment in other complementary F&B businesses or working capital. Thus, the surplus funds have been reallocated for the investment in F&B businesses and working capital.

Financial Highlights

FIVE YEARS GROUP FINANCIAL SUMMARY

PERIOD/YEAR ENDED 31 MARCH/30 SEPTEMBER/ 30 JUNE/31 DECEMBER	GROUP				
	01/10/2023 TO 31/03/2025	01/07/2022 TO 30/09/2023	01/01/2021 TO 30/06/2022	01/01/2020 TO 31/12/2020	01/01/2019 TO 31/12/2019
KEY COMPREHENSIVE INCOME STATEMENT DATA (RM'000)					
Revenue	121,222	94,225	60,237	66,259	39,077
Operating (loss) / Profit	(1,787)	(19,225)	(69,721)	22,745	1,647
EBITDA	14,306	(5,192)	(60,869)	29,209	8,273
(Loss) / Profit before taxation	(5,716)	(22,505)	(71,829)	21,984	741
Net (loss)/profit attributable to equity holders	(8,899)	(24,165)	(74,423)	16,611	(1,809)
KEY FINANCIAL POSITION STATEMENT DATA (RM'000)					
Total assets	259,871	226,635	233,895	222,517	69,697
Total borrowings	34,283	28,952	21,585	6,651	5,931
Shareholders equity	128,460	138,295	164,600	178,428	40,804
SHARE INFORMATION per share (sen)					
Basic earnings	(0.14)	(0.38)	(1.17)	0.27	(0.09)
Gross dividend			–	–	–
Net assets per share (RM)	0.02	0.02	0.03	0.03	0.02
Share price as at 31 March/ 30 September/30 June/ 31 December/ (RM)	0.02	0.02	0.025	0.65	0.51
FINANCIAL RATIOS (%)					
Gross profit margin	59.24	58.81	50.51	50.61	52.19
Net (loss)/profit margin	(7.55)	(27.65)	(122.82)	24.42	(4.84)
Return on equity	(7.13)	(18.84)	(44.95)	9.07	(4.63)
Gearing ratio	26.69	20.93	13.11	3.73	14.53

Management Discussion and Analysis

This Management Discussion and Analysis (“**MD&A**”) covers a 18-month financial period from 1 October 2023 to 31 March 2025 (“**18-Months FPE 31 March 2025**”), following a change in Focus Dynamics Group Berhad’s (“**Focus Dynamics**”) financial year end from 30 June to 30 September and subsequently change to 31 March for financial period 2025.

In today's fast-paced world, businesses need to be innovative and resilient to stay ahead of the competition and surroundings. The Group strongly believe in keeping up with the latest trends in the food and beverage industry. To achieve this, the Group continues to innovate and curate new concepts and electrifying experiences. We strive to provide our customers with a diverse range of varieties that cater to their ever-changing tastes and preferences. Our unwavering dedication to innovation and customer satisfaction is what sets us apart from the rest. We are confident that our commitment will enable us to stay ahead in the ever-changing business landscape.

GROUP BUSINESS OVERVIEW

Focus Dynamics is a fast growing company that dominates the food & beverages, entertainment and lifestyle industry in Malaysia. The food and beverage sector in Malaysia plays an important segment in the nation's economy with the reputation for being a hub of culinary delights for its rich cultural diversity and vibrant food scene. Recent statistics indicate that the Malaysian population dedicates a larger portion of their income to their food, which is a positive sign that Malaysians are experiencing an improvement in their living standards and an increase in their purchasing power. This trend will continue to gain momentum, further boosting the nation's economic growth.

The Group presently boasts an impressive lineup of its own brand offerings which include Lavo, Lavo Gallery, Bounce, Chaze, Finch @ Westin Kuala Lumpur, The Lemon Tree @ Tropicana, The Lemon Tree @ Parkroyal Collection and Spark Club KL, Sushi Mew KL @ Westin, Ferria KL @ Westin, Sushi Qubey KL @ Parkroyal Collection, Annabell KL @ TS Law and Alva KL @ Ascott Star KLCC, L1 Club KL, Zest Cocktail Bar, Miss J Cafe and Buffet.

FINANCIAL REVIEW

Financial Performance

Below analysis covers the financial performance for the 18-Months FPE 31 March 2025 and prior financial period covers 15 months from 1 January 2022 to 30 September 2023 (“**15-Months FPE 30 September 2023**”) due to changes in financial year end.

Financial Results	18-Months FPE 31.3.2025 RM'000	15-Months FPE 30.9.2023 RM'000
Revenue	121,222	94,225
Gross profit (“ GP ”)	71,808	55,412
Loss before taxation	(5,716)	(22,505)
Loss for the period	(9,155)	(26,051)
GP margin (%)	59.24	58.81

The Group has been organized into four primary business segments based on the products and services, namely Investment Holding, Property Investment and Management, F&B and Others. The revenue contribution from each segment for 18-Months FPE 31 March 2025 and 15-Months FPE 30 September 2023 is analysed below:

MANAGEMENT DISCUSSION AND ANALYSIS

(cont'd)

FINANCIAL REVIEW (CONT'D)
Financial Performance (cont'd)

Revenue by segment	18-Months FPE 31.3.2025 RM'000	% of contribution	15-Months FPE 30.9.2023 RM'000	% of contribution
Investment holding	–	–	–	–
Property investment and management	72	0.06%	–	–
F&B	121,107	99.91%	94,224	100.00%
Others	43	0.03%	1	*%
Total revenue	121,222	100.00%	94,225	100.00%

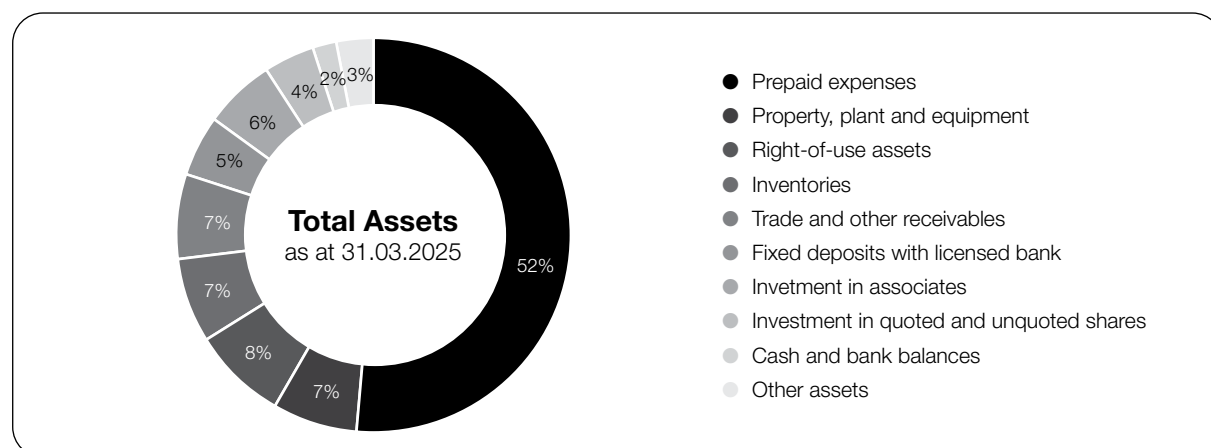
* Represent less than 0.01%.

As illustrated above, the Group's principal business segment continues to be F&B, accounting for 99.91% (15-Months FPE 30 September 2023: 100.00%) of the Group's total revenue for the 18-Months FPE 31 March 2025. The revenue increased from RM94.23 million for 15-Months FPE 30 September 2023 (annualised revenue: RM75.38 million) to RM121.22 million for 18-Months FPE 31 March 2025 (annualised revenue: RM80.81 million). The higher revenue was mainly driven by increase in sales from existing restaurants and bars, as well as additional revenue derived from F&B restaurants and club that newly opened during 18-Months FPE 31 March 2025.

The Group's GP increased from RM55.41 million for 15-Months FPE 30 September 2023 to RM71.81 million for 18-Months FPE 31 March 2025. We are able to sustain the GP margin, whereby the GP margin for 18-Months FPE 31 March 2025 stood at 59.24%, increased by 0.43% as compared with 15-Months FPE 30 September 2023 of 58.81%.

For 18-Months FPE 31 March 2025, the Group reported a loss before taxation of RM5.72 million compared to a loss before taxation of RM22.51 million for 15-Months FPE 30 September 2023. The losses incurred for 18-Months FPE 31 March 2025 was mainly attributable to the following:-

- the fair value loss on marketable securities of RM2.72 million pertaining to the Group's investment in quoted shares of companies listed at Malaysia's exchange and Hong Kong's exchange; and
- share of loss on investment in associates of RM9.15 million pertaining to the Group's investment in associates and was offset by the reversal of impairment loss on investment in associate of RM12.12 million.

Financial Position


MANAGEMENT DISCUSSION AND ANALYSIS

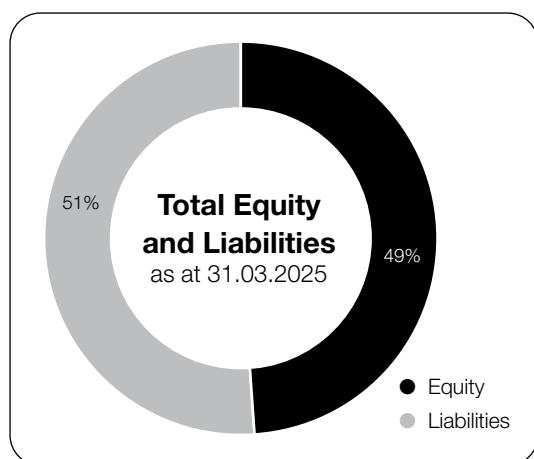
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FINANCIAL REVIEW (CONT'D)**Financial Position (cont'd)**

The Group's total assets increased by RM33.23 million or 14.66% to RM259.87 million as at 31 March 2025 (30 September 2023: RM226.64 million), mainly attributable to the following:

Assets	As at 31.3.2025	As at 30.9.2023	Variance	Variance
	RM'000	RM'000	RM'000	%
Non-current				
Prepaid expenses	134,560	89,000	45,560	51.19
Investment in associates	15,430	12,463	2,967	23.81
Investment in quoted and unquoted shares	9,847	13,090	(3,243)	(24.77)
Current				
Inventories	17,435	13,068	4,367	33.42
Cash and bank balances	5,848	23,735	(17,887)	(75.36)

The Group's prepaid expenses pertaining to the construction of a building, namely "The Arch" which consist retail/food and beverage outlets, restaurants, ballroom/exhibition centre and car parks have increased by RM45.56 million.



The Group's cash and cash equivalents comprise fixed deposits with licensed banks, short-term investments, as well as cash and bank balances. The cash and cash equivalents decreased by RM8.76 million or 36.42% to RM15.29 million as at 31 March 2025 (30 September 2023: RM24.05 million), mainly due to decrease in cash and bank balances by RM17.89 million or 75.36% to RM5.85 million as at 31 March 2025 (30 September 2023: RM23.74 million) resulted from the payment for construction costs of The Arch, income tax expenses, other operating expenses, and outstanding payables as well as the purchase of property, plant and equipment.

The Group's total equity stood at RM128.46 million as at 31 March 2025 as compared to RM138.30 million as at 30 September 2023, representing a decrease of RM9.84 million or 7.11% mainly due to the losses incurred for 18-Months FPE 31 March 2025 of RM9.16 million.

Further, the Group's total liabilities increased by RM43.07 million or 48.75% to RM131.41 million as at 31 March 2025 (30 September 2023: RM88.34 million), mainly attributable to the following:-

- increase in trade payables by RM31.21 million or 133.21% to RM54.64 million as at 31 March 2025 (30 September 2023: RM23.43 million);
- increase in lease liabilities by RM5.34 million or 30.08% to RM23.09 million as at 31 March 2025 (30 September 2023: RM17.75 million); and
- increase in other payable and accruals by RM4.91 million or 35.37% to RM18.79 million as at 31 March 2025 (30 September 2023: RM13.88 million).



MANAGEMENT DISCUSSION AND ANALYSIS

(cont'd)

FINANCIAL REVIEW (CONT'D)**Cash Flows Management**

The Group recorded net cash generated from operating activities of RM38.21 million for 18-Months FPE 31 March 2025 (15-Months FPE 30 September 2023: RM40.85 million). This was mainly due to the increase in trade payables of RM36.44 million.

The Group recorded net cash used in investing activities of RM47.99 million for 18-Months FPE 31 March 2025 (15-Months FPE 30 September 2023: RM86.70 million), mainly attributable to the additions in prepaid expenses of RM45.56 million and purchase of property, plant and equipment of RM7.54 million.

Notwithstanding the above, the Group recorded net cash used in financing activities of RM9.39 million for 18-Months FPE 31 March 2025 (net cash generated from financing activities for 15-Months FPE 30 September 2023: RM6.90 million), mainly due to the repayment of lease liabilities of RM5.74 million and interest paid on lease liabilities of RM3.20 million.

Dividend

No dividend was recommended for the 18-Months FPE 31 March 2025.

ANTICIPATED RISK AND MITIGATING FACTOR

The Group's business activities may be exposed to risks that could impact the Group's business and operating performance. Risk management and internal control framework have been established to recognize the importance of having a structured and organised approach to identify and mitigate risks that may have a material impact on the operations and performance, financial condition and liquidity.

The Group is exposed to several risks, in particular, the following:

Competitive risk

The Group faces competitive threats due to the nature of the F&B industry. The industry is fast-paced and dynamic where competition is constantly alleviated with new entrants. The Group continues to strive, with high awareness placed on consumer behavior and trends to stay ahead of competitors.

Investment risk

Following the Group's increasing investments in quoted shares, the Group is exposed to uncertainties and fluctuations in the local and global economies which are beyond the Group's control that directly affect the capital market. To reduce the Group's exposure to investment risk, we endeavour to mitigate the risk via proper portfolio management and investment planning.

Notwithstanding the above, the Group will continue to be diligent, prudent and innovative to thrive during challenging times. The Management will focus on creating new revenue streams for the Group and long-term value for stakeholders.



MANAGEMENT DISCUSSION AND ANALYSIS

(cont'd)

FUTURE PROSPECTS

The Group is directing of its resources towards the F&B and property investment and management segments. This strategy decision is based on the market trends and projections, which indicate that these two segments are likely to generate positive growth in the medium term. On this note, management will:-

- (i) continue its diversification initiative to develop a mixed commercial development which will feature retail/ F&B lots, ballroom /exhibition centre, a Chinese restaurant, a seafood restaurant, a karaoke centre and car parks in a 5-storey building with a basement level to be erected on a piece of land next to TREC KL and the Tun Razak Exchange; and
- (ii) leverage on its existing F&B outlets, namely “Chaze”, “LAVO”, “Bounce”, “Lavo Gallery, “Finch’, ‘The Lemon Tree’, “Spark Club KL”, “Sushi Mew”, “Sushi Qubey”, “Ferria”, “Alva”, “Annabell”, “Zest Cocktail Bar”, “L1 Club KL” and “Miss J Cafe and Buffet” to further expand its F&B business including amongst others, opening of additional outlets or launching new F&B brands.

The Board believes that the abovementioned initiatives in the F&B and property investment management should place the Group in a better position to further improve its financial performance in the near future, barring unforeseen circumstances.



Corporate Governance Overview Statement

The Board of Directors ("**Board**") of Focus Dynamics Group Berhad (the "**Company**") presents this Statement to provide shareholders and investors with an overview of the corporate governance ("**CG**") practices of the Group under the leadership of the Board during the financial period ended 31 March 2025 ("**FPE 31 March 2025**"). This overview takes guidance from the key CG principles set out in the Malaysian Code on Corporate Governance ("**MCCG**").

This Statement is prepared in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**AMLR**") and is to be read in conjunction with the CG Report which is available on the Group's website at www.focusdynamics.com.my.

The CG Report provides the explanations on how the Group applied each Practice set out in the Code during FPE 31 March 2025.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

Board Responsibilities

The Board acknowledges and fully supports the importance of corporate governance in directing and managing the businesses and affairs of the Group, and to safeguard and enhance shareholders' value and performance of the Group on a sustainable and long-term basis.

The Board determines the Group's strategic objectives and ensures that required resources are in place for the Group to meet its objectives and to guide the Group on its short and long-term goals, providing advice, stewardship and directions on management and business development of the Group. The Board also set the Group's values and standards and ensure that its obligations to the shareholders and other stakeholders are understood and fulfilled.

In furtherance of the above and to ensure orderly and effective discharge of its functions and responsibilities, the Board has established the following Board committees:

- Audit and Risk Management Committee ("**ARMC**")
- Nomination and Remuneration Committee ("**NRC**")

In order to foster a strong governance culture in the Group and to ensure a balance of power and authority, the roles of the Chairman and Executive Director ("**ED**") are strictly separated. This is also to maintain effective supervision and accountability of the Board and Executive Management. The Chairman is responsible for Board effectiveness and to ensure that the conduct and working of the Board is in an orderly and effective manner while the ED takes on the primary responsibility of managing the Group's businesses and resources as well as overseeing and managing the day-to-day operations of the Group.

The Board is led by Independent Non-Executive Chairman and he ensures the effective functioning of the Board. The roles of the Chairman is defined and set out in the Board Charter.

The Chairman facilitates the effective contributions of all Directors and promotes constructive and respectful relations between Board members and between Board and Management. The Board has well-defined descriptions for responsibilities of the Board Chairman, Executive Director and the individual Board Members.

The Group adopted a Code of Business Conduct and Ethics to govern the standards of ethics and conduct expected of Directors and employees. This code manages:

- Honest, Good Faith and Ethical Conduct
- Corporate Opportunities
- Avoidance of Conflicts of Interest
- Confidentiality



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)**Board Responsibilities (Cont'd)**

To maintain the highest standards of ethical conduct, the Group also has a formal Whistle-Blowing Policy and Anti-Bribery and Anti-Corruption Policy. As prescribed in Whistle-Blowing Policy, the Board gave its assurance that employees' and third parties' identities will be kept confidential and whistle-blowers would not be at risk to any form of victimisation or retaliation from their superiors or any member of Executive Management provided that the reporting is in good faith. All concerns raised will be investigated and whistle-blowers can report directly through the whistleblowing hotline or the supporting reporting channels manned by Polaris, an external vendor with expertise in fraud and whistleblowing management.

The Code of Business Conduct and Ethics and Whistle-Blowing Policy can be viewed on the Group's website.

The Board members have full and unrestricted access to the Company Secretary who is a member of the Malaysian Institute of Chartered Secretaries and Administrators. In addition to her corporate secretarial administrative responsibilities, she also advises the Board on its roles and responsibilities, corporate disclosures and compliance, corporate governance developments and practices.

The Board is aware that continuous training for the Directors is vital for them in discharging their duties effectively. All Directors are encouraged to attend appropriate external training programmes to supplement their knowledge in the latest developments and issues relevant to the Group, especially in the areas of corporate governance and regulatory requirements.

The external training programmes, seminars and/or conferences attended by the Directors in office at the end of FPE 31 March 2025 were as follows:

Training Programmes/Seminars/Conferences	
Tan Sri Dato' Seri Tan King Tai @ Tan Khooon Hai (Appointed on 1 March 2024)	<ul style="list-style-type: none"> Unlocking Opportunities through AI for SME Forum MACS Seminar on "Navigating Resolutions and Voting Dynamics in Shareholder Meeting" SSM Seminar on "Pathway for Beginners Series: Constitution, Audit and Annual Return" Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Mr. Tay Ben Seng, Benson	<ul style="list-style-type: none"> Mandatory Accreditation Programme Part II: Leading for Impact (LIP) Sustainability & ESG Masterclass
Leow Wey Seng	<ul style="list-style-type: none"> Ethics Webinar and Quiz CPA Australia Learning Insights Mandatory Accreditation Programme Part II: Leading for Impact (LIP) Professional Ethics in Focus
Tang Yee Ling	<ul style="list-style-type: none"> Money 20/20 Asia Bangkok Mandatory Accreditation Programme Part II: Leading for Impact (LIP) Asian Banking & Finance Summit
Ng Chee Kin (Appointed on 4 December 2024)	<ul style="list-style-type: none"> MIA Webinar Series: Common Offences by Directors under the Companies Act 2016



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)**Board Responsibilities (Cont'd)**

The Board via the NRC and with assistance of the Company Secretary, shall continue to evaluate and determine the training needs of the Directors to build their knowledge so that they can be up-to-date with the development of the Group's business and industry that may affect their roles and responsibilities.

Board Composition

The Group is led by an experienced and diversified Board which comprises professionals from various fields to bring together a balance of skills, mix of experience and expertise in area relevant to enhance the growth of Group's business. The Directors collectively bring with them wide and varied technical, financial and legal experience to enable the Board to lead and control the Group effectively.

The Board (via the NRC) assess the effectiveness of the Board as a whole, all committees of the Board and the contribution of each individual Director annually. This assessment is done on a peer and self-evaluation basis. Based on the evaluation carried out for FPE 31 March 2025, the NRC has informed the Board that it was satisfied with the contribution and performance of each individual Director.

Although there is no gender diversity policy in place currently, the Board opined that given the current state of the Group's business and lifecycle, it is more important to have the right mix of skills on the Board rather than to attain the 30% threshold as proposed in Practice 5.9 of the MCCG. Nevertheless, the Board is on the outlook for potential women Directors and shall appoint additional women Directors as and when suitable candidates are identified. No timeframe has been set for the search concerned.

Despite the above, the Board affirms its commitment to provide fair and equal opportunities and nurturing diversity at all levels within the Group. To this end, all persons, regardless of age, gender, ethnicity, cultural background or other personal factors, with appropriate experience and qualifications will be considered equally in terms of recruitment, promotion, remuneration and training. The Board is also committed to workplace diversity, ensuring the Group's value and respect, the differences and that the workplace is fair, accessible, flexible and inclusive and free from discrimination.

Remuneration

The Board (via the NRC) will ensure that the Group's levels of remuneration commensurate with the skills and responsibilities expected of the Senior Management as well as the Directors, and that it must be sufficient to attract and retain talent needed for the successful performance of the Group. The Board, as a whole, determines the remuneration of the Directors and each individual Director is required to abstain from discussing on his/her own remuneration. The NRC is guided by market norms and industry practices when making recommendations for the compensation and benefits of the Directors and the Senior Management.

The NRC's recommendation on the remuneration of the Directors and the Senior Management is subject to the Board's approval as it is the ultimate responsibility of the Board to approve the remuneration of the Directors and the Senior Management.

In relation to the fees and allowances for the Directors, it will be presented at the AGM for shareholders' approval. The details of the Group's remuneration policies and practices are included in the Board Charter which is available on the Group's website.



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)**Remuneration (Cont'd)**

The aggregate remuneration paid or payable to the Directors by the Group during FPE 31 March 2025 is as follows:

Group	Remuneration (RM'000)	Fee (RM'000)	Allowance (RM'000)	Total (RM'000)
Tan Sri Dato' Seri Tan King Tai @ Tan Khoon Hai (Appointed on 1 March 2024)	–	130	2	132
Tay Ben Seng, Benson	1,245	160	4	1,409
Leow Wey Seng	–	144	5	149
Tang Yee Ling	–	54	5	59
Ng Chee Kin (Appointed on 4 December 2024)	–	12	–	12
Abdul Menon bin Arsad @ Abdul Manan bin Arshad (Resigned on 27 December 2023)	–	8	1	9
Wan Hazreek Putra Hussan Yusuf		58	–	58
Brandon Vun Li Xian (Appointed on 27 March 2024)	292	–	–	292

The aggregate remuneration paid or payable to the Directors by the Company during FPE 31 March 2025 is as follows:

Company	Remuneration (RM'000)	Fee (RM'000)	Allowance (RM'000)	Total (RM'000)
Tan Sri Dato' Seri Tan King Tai @ Tan Khoon Hai (Appointed on 1 March 2024)	–	130	2	132
Tay Ben Seng, Benson	203	–	4	207
Leow Wey Seng	–	144	5	149
Tang Yee Ling	–	54	5	59
Ng Chee Kin (Appointed on 4 December 2024)	–	12	–	12
Abdul Menon bin Arsad @ Abdul Manan bin Arshad (Resigned on 27 December 2023)	–	8	1	9



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd)

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT**Audit and Risk Management Committee and Internal Control Framework**

As at 31 March 2025, the ARMC currently comprises of three members, all of whom are Independent Directors. The ARMC Chairman is Mr. Leow Wey Seng. None of the current members of the ARMC is a former key audit partner who was involved in auditing the Group, the Group had incorporated the policy as stipulated in Practice 9.2 of the MCCG into the Terms of Reference of the ARMC.

The ARMC has policies and procedures to review, assess and monitor the performances, suitability and independence of the external auditors.

Prior to the commencement of the annual audit, the ARMC will seek confirmation from the external auditors as to their independence. This independence confirmation would be re-affirmed by the external auditors to the ARMC upon their completion of the annual audit. These confirmations were made pursuant to the independence guidelines of the Malaysian Institute of Accountants.

Further details on the work performed by ARMC in furtherance of its oversight role are set out in the ARMC Report on pages 34 to 37 of this Annual Report.

The Board fulfils its responsibilities in the risk governance and oversight functions through the ARMC via a risk management framework which adopts a structured and integrated approach in managing key business risks. This framework together with the system of internal control are designed to manage the Group's risks within its risk appetite rather than to eliminate the risk of failure to achieve the Group's business and corporate objectives.

As for the adequacy and effectiveness of the system of internal control, it is reviewed by the ARMC with assistance from the internal auditors. The internal audit function is outsourced to an independent professional consulting firm to provide an independent and objective assurance on the effectiveness of governance, risk management processes and internal control system of the Group. The internal auditors' independence is maintained by reporting functionally to the Board through the ARMC and administratively to the Executive Management. The Internal audit reports which are issued have to be tabled to the ARMC for review and the Executive Management is required to be present at ARMC meeting and to respond and provide feedback on the audit findings and recommended improvements. In addition, the Executive Management is also required to present to the ARMC on the status updates on significant matters and changes in key processes that could impact the Group's operations.

Based on the above, the Board is of the view that the risk management process and system of internal control were in place during FPE 31 March 2025 for identifying, evaluating, and managing significant risks faced or potentially to be encountered by the Group.

Further details of the risk management and internal control framework are set out in the Statement on Risk Management and Internal Control on pages 38 to 39 of this Annual Report.



CORPORATE GOVERNANCE OVERVIEW STATEMENT

(cont'd)

PRINCIPLE C – INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS
COMMUNICATION WITH STAKEHOLDERS

The Board acknowledges the importance of establishing a direct line of communication with shareholders and investors through timely dissemination of information on the Group's performance and operations via distribution of annual reports and relevant circulars, and release of quarterly financial results, press releases and announcements.

The Company has in place the policies and procedures on the roles and responsibilities of Directors, management and staff together with the levels of authority with regard to corporate disclosures requirements. The Company recognises the need to adopt a high standard on the disclosures of relevant and material information of the development of the Group. In addition, the Company also emphasises on the need of timely disclosures of information to shareholders as it acknowledges the importance of keeping shareholders and investment communities informed of the Company's business and corporate developments, to enable them to make informed judgement in valuing the Company's shares. Such information is disseminated via the Company's Annual Reports, quarterly financial results and the various announcements made from time to time to Bursa Securities which are accessible via Bursa Securities' website at www.bursamalaysia.com. The Group also maintains the following website that allows all shareholders and investors to access information about the Group: www.focusdynamics.com.my.

The Company has provided a communication channel at its website whereby enquiries and feedback may be posed to the Company's management through the following channels:

Email : info@focusdynamics.com.my
Contact : +603-7803 7333

Conduct of General Meetings

The Board also acknowledges AGM and other General Meetings as important avenues to engage with the shareholders.

The AGM of the Company represents the principal forum for dialogue with the shareholders where they may seek clarification on the Company's business. The shareholders are encouraged to participate in the questions and answers session and the Board will respond to the questions raised during the meeting to the best of their ability and knowledge.

In order to encourage the shareholders' participation at the AGM, the Company will send out the Notice of AGM earlier or at least 28 days before the AGM to allow sufficient time for the shareholders to make arrangements to attend either in person, by corporate representative, proxy or attorney.

During the previous 20th AGM held on 27 February 2024, all resolutions set out in the Notice of AGM were put to vote by poll, and to expedite verification and counting of votes, a scrutineer was appointed to validate the votes casted at the AGM. The Directors, the management and the External Auditors were also in attendance to respond to the shareholders' queries.

This Corporate Governance Overview Statement was approved by the Board on 25 July 2025.



Audit and Risk Management Committee Report

MEMBERS OF AUDIT AND RISK MANAGEMENT COMMITTEE

The Audit and Risk Management Committee (“**ARMC**”) of Focus Dynamics Group Berhad (“**FOCUS**” or the “**Company**”) is comprised wholly of Non-Executive Directors as follows:

Leow Wey Seng

Chairman, Independent Non-Executive Director

Tang Yee Ling

Member, Independent Non-Executive Director

Ng Chee Kin

(Appointed on 4 December 2024)

Member, Independent Non-Executive Director

Tan Sri Dato’ Seri Tan King Tai @ Tan Khoon Hai

(Appointed on 1 March 2024 and resigned on 4 December 2024)

Member, Independent Non-Executive Chairman

Mr. Leow Wey Seng meets the requirement of Rule 15.09 (1)(c)(i) of ACE Market Listing Requirements (“**AMLR**”) in that he is a member of the Malaysian Institute of Accountants.

SECRETARY

The secretary to the ARMC is the Company Secretary of the Company.

TERMS OF REFERENCE

The ARMC has discharged its function and carried out its duties as set out in the Terms of Reference (“**TOR**”).

The detailed TOR of the ARMC outlining the composition, duties and functions, authority and procedures of the ARMC are published and available on the Company’s website at www.focusdynamics.com.my.

MEETINGS AND MINUTES

Attendance at Meetings

The record of attendance of the members of the ARMC for meetings held during the financial period ended 31 March 2025 (FPE 31 March 2025) are as follows:

ARMC Members	Number of Committee Meetings held during directors’ tenure of office	Number of Committee Meetings attended
Leow Wey Seng	8	8
Tang Yee Ling	8	8
Tan Sri Dato’ Seri Tan King Tai @ Tan Khoon Hai (Appointed on 1 March 2024 and resigned on 4 December 2024)	3	2
Ng Chee Kin (Appointed on 4 December 2024)	1	1
Abdul Menon Bin Arsad @ Abdul Manan Bin Arshad (Resigned on 27 December 2023)	2	2

The quorum of the meeting is two (2).



AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

(cont'd)

MEETINGS AND MINUTES (CONT'D)**Meetings**

The ARMC will meet at least four (4) times a year although additional meetings may be called at any time at the discretion of the ARMC. The record of attendance of the members of the ARMC is shown above.

The meetings are pre-scheduled and are timed just before the Company's Board of Directors' ("**Board**") meetings. The Agenda carries matters that need to be deliberated, reviewed, or decided on and reported to the Board. Notices and ARMC papers are circulated to all members prior to the meeting with sufficient time allocated for them to prepare themselves for deliberation on the matters being raised.

If the need arises, the Chairman has the discretion to call for the attendance of the management, internal auditors, and external auditors during such meetings.

During its scheduled quarterly meetings, the ARMC shall review the risk management and internal control processes, the Interim and Year-end Financial Report, the Internal and External Audit Plans and Reports, Related Party Transactions ("RPT")/Recurrent Related Party Transactions ("**RRPT**"), and all other areas within the scope of responsibilities of the ARMC under its TOR.

Minutes

The Company Secretary shall be the Secretary of the ARMC which shall provide the necessary administrative and secretarial services for the effective functioning of the ARMC. The minutes of the meetings are circulated to the ARMC and to all members of the Board.

SUMMARY OF ACTIVITIES

In respect of the FPE 31 March 2025, the ARMC in discharging its duties and functions carried out activities which are summarised broadly as follows:

a) Internal Audit

The ARMC is aware of the fact that an independent and adequately resourced internal audit function is essential to assist in obtaining the assurance it requires regarding the effectiveness of the systems of internal control.

The Company engaged Alphaone Governance Sdn. Bhd. ("**Alphaone**") as outsourced Internal Auditors to carry out the internal audit function of the Group for the FPE 31 March 2025.

The internal auditor reports directly to the ARMC on a yearly basis by presenting its Internal Audit Report during the ARMC meeting, whereby relevant issues identified in the Internal Audit Report will be discussed with the ARMC in the meeting. Remedial work, if necessary, will be performed and follow-up will be carried out by internal auditor for the purpose of reporting at the subsequent ARMC meeting.

On 28 May 2024, Alphaone tabled an Audit Planning Memorandum ("**APM**") for the financial year ending 2024/2025 for ARMC's review. The APM covered on the introduction and objectives, responsibilities in respect of internal audit functions, internal audit objective and approach, internal audit planning, communication with management and internal audit engagement team.



AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

(cont'd)

SUMMARY OF ACTIVITIES (CONT'D)

a) Internal Audit (Cont'd)

On 27 August 2024, Alphaone tabled an Internal Audit Report for ARMC's review, covering the following scope and purpose:

- i. Review and assessment of significant risks or potential risks related to the management of sales, credit control, and collection. The audit procedures included an analysis of the customer payment process, an assessment of the accuracy of the Point of Sale (POS) system in recording and tracking cash inflows, and the reconciliation of discrepancies. The outcome of these procedures indicated that the cash management practices for sales were effectively implemented.
- ii. The internal audit work covered areas including sales ordering, invoicing, collection, cash management, credit assessment, credit monitoring, and compliance with policies & procedures and authority limits.

b) Financial Reporting

In overseeing and discharging its responsibilities in respect of financial reporting, the ARMC:

- i. Reviewed the financial positions and performances, quarterly interim financial reports, and announcements for the respective financial quarters prior to submission to the Board for consideration and approval. The Quarter Interim Financial Reports were tabled at the ARMC meetings held on 29 November 2023, 27 February 2024, 28 May 2024, 27 August 2024, 26 November 2024, 25 February 2025 respectively;
- ii. Ensured the quarterly reports and Audited Financial Statements ("AFS") were prepared in compliance with the Malaysian Financial Reporting Standard ("MFRSs"), International Financial Reporting Standards ("IFRSs"), and the Requirements of the Companies Act 2016 Malaysia while the quarterly reports took into consideration Rule 9.22 including Appendix 9B of the AMLR;
- iii. Reviewed the various Board's Policies and Procedures, Board Charter, procedures for RRPT;
- iv. Reviewed the External Auditors' Audit Plan for the FPE 31 March 2025 which covered the engagement and reporting requirements, audit approach, areas of audit emphasis, significant events during the financial year, communication with the management, engagement team, the reporting and deliverables as well as the proposed audit fees;
- v. Reviewed the External Auditors' audit findings and recommendations and the AFS for the FPE 31 March 2025 on 25 July 2025;
- vi. Reviewed RPT/RRPT entered into by the Company and its subsidiaries during its ARMC meetings on 29 November 2023, 27 February 2024, 28 May 2024, 27 August 2024, 26 November 2024 and 25 February 2025;
- vii. Considered the performance of External Auditors, reviewed the independence of External Auditors and recommended to the Board for their re-appointment;



AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

(cont'd)

SUMMARY OF ACTIVITIES (CONT'D)
b) Financial Reporting (Cont'd)

- viii. To ensure the integrity of the financial information, received assurance from the Executive Directors and Executive Director in charge of Finance, that:
 - Appropriate accounting policies had been adopted and applied consistently;
 - The going concern basis applied in the Annual Consolidated Financial Statements was appropriate;
 - Prudent judgements and reasonable estimates had been made in accordance with the requirements set out in the MFRSs;
 - Adequate controls and processes were in place for effective and efficient financial reporting and relevant disclosures under MFRSs and AMLR; and
 - The consolidated AFS and the Quarterly Condensed Consolidated Financial Statements did not contain material misstatements and gave a true and fair view of the financial position.
- ix. Reviewed the ARMC Report, Corporate Governance (“CG”) Overview Statement, CG Report and Statement on Risk Management and Internal Control for publication in the Annual Report 2025; and
- x. Reviewed the Statement of Risk Management and Internal Control together with the Internal Auditors and External Auditors and received assurance from the Executive Director and Executive Director in charge of Finance that the Group’s risk management and internal control systems are operating adequately and effectively in all material aspects before recommending the Statement to the Board.

c) External Audit

Nexia SSY PLT (“Nexia”) is the External Auditors for the Group and all its subsidiaries in Malaysia. Nexia led by their engagement partner presented their external APM for the financial year ended 2024 on 27 August 2024. Due to the change of financial year end from 30 September 2024 to 31 March 2025, Nexia had on 25 February 2025 presented their revised APM at the ARMC Meeting. Nexia had declared and confirmed that they were independent and would be independent throughout the audit engagement.

There were no areas of major concern raised by Nexia that warranted escalation to the Board. The External Auditors were also informed by the ARMC that should there be any significant incidents or matters detected in the course of their audits or reviews which warrant their knowledge or intervention, it shall be reported to the ARMC accordingly.

The ARMC carried out an assessment of the performance and suitability of Nexia based on the quality of services and relationship with the Management, ARMC, Internal Auditors and the Board. The ARMC has been generally satisfied with the independence, performance and suitability of Nexia based on the assessment and are recommending to the Board and shareholders for approval for the re-appointment of Nexia as External Auditors for the financial year ending 31 March 2026.

CG PRACTICES

Apart from discharging its duties with respect to the internal audit, financial reporting and external audit, the ARMC also reviewed the disclosures made in respect of the financial results and Annual Report of the Company in line with the principles and spirit set out in the Malaysian Code on Corporate Governance, other applicable laws, rules, directives and guidelines.

The ARMC discussed and reviewed the ARMC Report, CG Overview Statement and CG Report for the FPE 2025.

This statement was approved by the Board on 25 July 2025.

Statement on Risk Management And Internal Control

Pursuant to Rule 15.26(b) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad and guided by the “Statement on Risk Management and Internal Control — Guidelines for Directors of Listed Issuers” (Para. 32) and with the “Malaysian Code of Corporate Governance 2021” (Practice 10.1 and 10.2), the Board of Directors of the Company (the “**Board**”) is pleased to present this Statement on Risk Management and Internal Control for the financial period ended 31 March 2025 of the Group.

BOARD RESPONSIBILITY

The Board acknowledges its responsibility in maintaining a sound system of internal controls that covers financial, operational and risk management within the Group to meet its business objectives. The Board reviews the adequacy and effectiveness of the Group's risk management and internal control system to safeguard shareholders' investment and the Group's assets.

The Board has established an ongoing process for identifying, evaluating and managing the significant risks faced by the Group and this process includes enhancing the risk management and internal control system as and when there are changes to the business environment or regulatory guidelines.

The Management assists the Board in the implementation of the Board's policies and procedures on risk and control by identifying and assessing the risks faced, and in the design, operation and monitoring of suitable internal controls to mitigate and control these risks. The Board is informed of major issues on internal controls, regulatory compliance and risk taking.

Such systems by their nature, can only provide a reasonable, but not absolute assurance against material misstatement of management and financial losses or fraud as it is established to manage rather than eliminate the risk of failure to achieve the Group's business objectives.

The Board has received assurance from the Executive Director and the Senior Management that the Group's risk management and internal control system is operating adequately and effectively, in all material aspects, based on the risk management and internal control system of the Group.

The Board is of view that the Risk management and Internal Control system is in place for the period under review and is sound and adequate to safeguard shareholders' investment and the Group's assets.

The Group's risk management and internal control systems do not apply to its' joint venture company. The Group's interest in joint venture company is served through Board representation and periodic review of the joint venture's company management accounts by the Board and Management.

RISK MANAGEMENT FRAMEWORK

The Board continues to rely on risk management to form the basis of internal plan and for continued profitability and to safeguard shareholders' investment. The key processes that have been established in reviewing the adequacy and effectiveness of the risk management and internal control systems include the following:

- The Board has established a number of board committees such as the Nomination, the Remuneration and the Risk Management to support the Board and to assist the Board to assess the performance and controls in all areas of operations to ensure that the risk management and control framework is embedded into the structures of the Group.
- The Board has established a Risk Management Committee to formulate a framework to ensure that there is an ongoing process for identifying, evaluating and managing the significant risks faced by the Group and this process includes enhancing the risk management and internal control system as and when there are changes to the business environment or regulatory guidelines.



STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

(cont'd)

RISK MANAGEMENT FRAMEWORK (CONT'D)

- The Group out-sourced the internal audit function to an independent professional consultancy firm during the financial period to review the internal controls of the Group and report directly to the Audit Committee. The important of the internal audit function is to provide a reasonable assurance that the internal controls are operating satisfactorily and effectively. Upon completion of the audit assignment, the internal auditors presented their report, discussed findings and recommendations for continuous improvement to the Audit Committee. The Internal Auditors of the Group check for compliance with policies and procedures and highlight the significant findings in respect of any non-compliance.
- The Audit Committee of the Group reviews the internal control issues identified by the Internal Auditors, the external auditors and the Management, and evaluates the effectiveness and adequacy of the risk management and internal control systems. It also reviews the internal audit function with particular emphasis on the scope of frequency of audits and the adequacy of resources. The minutes of the Audit Committee meetings are tabled to the Board of Directors of the Company on the quarterly basis.

KEY PROCESSES OF INTERNAL CONTROL

Salient features of the key processes of the system of internal control of the Group are as follows:

- The Group has an organisational structure with defined lines of responsibility, delegation of authority, segregation of duties and flow of information are effectively communicated to all levels to ensure that the Group's operations are in accordance with the corporate objectives, strategies and the business directions.
- There is active involvement by the Executive Directors in the day-to-day business operations of the Group including periodical visit to the outlets and monthly dialogue with senior management. Monthly operational and management meetings are scheduled to identify, discuss, and resolve business and operational issue, including significant risks face by the organisation. Significant matters identified during these meetings are highlighted to the Board on a timely basis.
- There are policy and authority limits imposed on Executive Directors and Management within the Group in Respect of the day-to-day operations.
- The Group has established a Risk Management Committee to formulate a framework to ensure that an Ongoing process for identifying, evaluating and managing the significant risks faced by the Group including policies enhancing the risk management and internal control system as and when there are changes to the business environment or regulatory guidelines.
- During the current financial period, internal audit was carried out on the Sales, Credit control and Collection processes. Based on the finding of the internal audit carried out after the Audit Committee had reviewed the recommendations made by the Internal Auditor on the weaknesses that were identified, Management has strengthened existing controls based on Internal Auditor's recommendation.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

As required by Rule 15.23 of ACE Market Listing Requirements, the external auditors have reviewed this Statement on Risk Management and Internal Control. Their review was performed in accordance with Recommended Audit and Assurance Practice Guide 3 issued by the Malaysian Institute of Accountants and has reported to the Board that nothing has come to their attention that causes them to believe that this statement is inconsistent with their understanding of the process adopted by the Board in the review of the adequacy and effectiveness of the risk management and internal controls within the Group.

This Statement of Risk Management and Internal Control has been approved by the Board of Directors in its meeting on 25 July 2025.

Sustainability Statement

ABOUT FOCUS'S SUSTAINABILITY STATEMENT



The Board of Directors ("**BOD**") of FOCUS is pleased to present its annual Sustainability Statement ("**the Statement**"), which provides comprehensive overview of the Group's sustainability performance during Financial Period Ended 31 March 2025 ("**FPE 31 March 2025**").

FOCUS recognises that its responsibility to its stakeholders is to deliver sustainable financial results and uphold good corporate governance.

This Statement covers aspects of the Group's economic, environmental, and social performance and aspects of governance that reflect our commitment to sustainability.

Our responsibility is to ensure sustainable results and sound corporate governance. Sustainability principles are embedded across Group operations and continuously improved.

This Statement has been prepared in accordance with the **Sustainability Reporting Guide ("SRG")** and accompanying toolkit issued by **Bursa Malaysia Securities Berhad**. It also aligns with the **International Financial Reporting Standards ("IFRS")** framework on sustainability disclosures, encompassing Guiding Principles and Content Elements to support integrated reporting.

SUSTAINABILITY GOVERNANCE

At FOCUS, we acknowledge that effective governance is essential in driving our sustainability agenda and aligning our business with responsible ESG practices. While we are at the early stages of formalising our sustainability governance structure, we remain fully committed to upholding ESG values across our operations.

The Board of Directors provides strategic oversight and guides management in identifying ESG risks and opportunities. Although a dedicated Sustainability Committee is not yet in place, sustainability remains a Board-level priority.

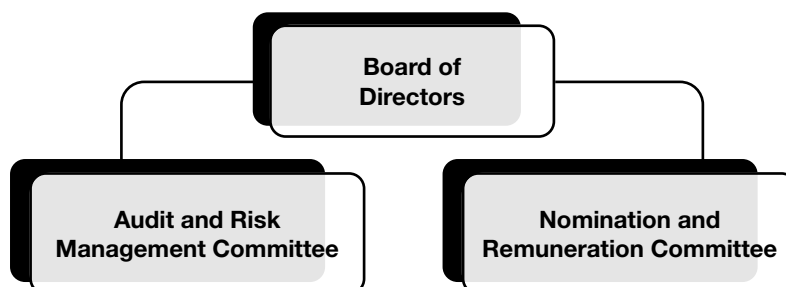
Senior management drives day-to-day ESG initiatives, from stakeholder engagement to operational practices, ensuring sustainability is considered in every decision.

We are developing a formal policy and structured framework to further institutionalise sustainability governance. Oversight is currently provided by the Risk Management Committee, which monitors implementation and reports progress to the Board.

In FPE 31 March 2025, we developed our ESG Framework, supported by a materiality matrix aligned with global best practices. We also identified ESG priorities and stakeholders, collected our first ESG data cycle, and began aligning policies with ESG expectations.

Our future focus is to integrate ESG into our culture and operations — transforming it from compliance into a catalyst for innovation, resilience, and value creation.

Governance Structure





SUSTAINABILITY STATEMENT

(cont'd)

SUSTAINABILITY GOVERNANCE (CONT'D)

Board of Directors	<p>Oversees the Group's sustainability initiatives and endorses the proposed sustainability initiatives and material sustainability matters related to the Group.</p> <p>To promote and embed sustainability in the Group includes overseeing the following:</p> <ul style="list-style-type: none"> • Stakeholders' engagement • Materiality assessment and identification of sustainability risks and opportunities relevant to us. • Management of material sustainability risks and opportunities. • Communication of sustainability strategies, priorities, targets and performance to both internal and external stakeholders.
Audit and Risk Management Committee	<p>Reviews and supervises the implementation and monitoring of sustainable policies, measures, and practices, and making recommendations to the Board of Directors for approval.</p>

ESG Framework Development

In FPE 31 March 2025, we completed the development of our ESG Framework, which includes a comprehensive materiality matrix aligned with global best practices. This framework serves as our guiding blueprint, aligning sustainability goals with the expectations of our stakeholders and the strategic focus areas of the Group.

Stakeholder Engagement & ESG Priorities

We have identified our key stakeholders and articulated our ESG priorities, which reflect both our business context and our commitment to responsible growth. These include areas such as environmental performance, employee well-being, ethical governance, and community engagement, all of which are critical to creating sustainable value.

Data Collection & Performance Baseline

Over the past year, we have made significant progress by collecting our first full cycle of ESG-related data. This baseline allows us to track performance, benchmark progress, and make informed decisions moving forward.

Policy & Operational Enhancement

In parallel, we are actively reviewing and enhancing our existing policies and standard operating procedures to ensure alignment with ESG standards and regulatory expectations. Some aspects of ESG are already embedded within our daily operations, such as energy efficiency practices, workplace safety, and basic employee welfare initiatives. However, we remain committed to deepening this integration by introducing more structured and comprehensive ESG practices across all business units.

Future Focus: Embedding ESG into the Core

As we move forward, our focus will be on institutionalising ESG into our culture, operations, and governance structure – ensuring that sustainability becomes not just a compliance exercise, but a core driver of innovation, resilience, and value for all stakeholders.



SUSTAINABILITY STATEMENT




(cont'd)

STAKEHOLDER ENGAGEMENT

At FOCUS, we recognise that proactive and transparent engagement with our stakeholders is essential to building trust, strengthening relationships, and ensuring the long-term success of our sustainability agenda. Our stakeholder engagement process is structured to identify key concerns, gather valuable insights, and align our ESG efforts with stakeholder expectations.

We have identified and prioritised key stakeholder groups based on their level of influence on, and impact by, our business activities. Engagement with these stakeholders is conducted through a variety of formal and informal channels, and their feedback plays a crucial role in shaping our ESG strategies, materiality assessment, and operational decisions.

Stakeholder Engagement Overview

Stakeholders	Areas of Interest	Method of Engagement	Frequency
Investors & Shareholders 	<ul style="list-style-type: none"> Business outlook and strategy 	<ul style="list-style-type: none"> Results announcements 	<ul style="list-style-type: none"> Quarterly Annually
	<ul style="list-style-type: none"> Group Financial and operational performance 	<ul style="list-style-type: none"> Interim financial results 	<ul style="list-style-type: none"> Quarterly Annually
	<ul style="list-style-type: none"> ESG practices and commitments 	<ul style="list-style-type: none"> Annual Report FOCUS website 	<ul style="list-style-type: none"> Throughout the year Annually
	<ul style="list-style-type: none"> Company's reputation 	<ul style="list-style-type: none"> Investor Relations portal 	<ul style="list-style-type: none"> As and when required
	<ul style="list-style-type: none"> Risk Management 	<ul style="list-style-type: none"> Annual Report 	<ul style="list-style-type: none"> Annually
Customers 	<ul style="list-style-type: none"> Product and service quality 	<ul style="list-style-type: none"> Customer feedback Customer satisfaction survey Quality Assurance 	<ul style="list-style-type: none"> Throughout the year
	<ul style="list-style-type: none"> Marketing activities 	<ul style="list-style-type: none"> Customer satisfaction survey 	<ul style="list-style-type: none"> Throughout the year
	<ul style="list-style-type: none"> ESG practices and commitments 	<ul style="list-style-type: none"> Annual Report FOCUS website 	<ul style="list-style-type: none"> Throughout the year Annually
	<ul style="list-style-type: none"> Competitive pricing 	<ul style="list-style-type: none"> Customer feedback Customer satisfaction survey 	<ul style="list-style-type: none"> Throughout the year
Employees 	<ul style="list-style-type: none"> Career development and training opportunities 	<ul style="list-style-type: none"> Development and training programs 	<ul style="list-style-type: none"> Ongoing As and when required
	<ul style="list-style-type: none"> Workplace health and safety 	<ul style="list-style-type: none"> Meetings and discussions Employees performance review and feedback 	<ul style="list-style-type: none"> Annually
	<ul style="list-style-type: none"> ESG and Climate Change Awareness Equal opportunity and compensation 	<ul style="list-style-type: none"> Meetings and discussions Employees performance review and feedback assessments 	<ul style="list-style-type: none"> Annually On-going






SUSTAINABILITY STATEMENT

(cont'd)

STAKEHOLDER ENGAGEMENT (CONT'D)

Stakeholder Engagement Overview (Cont'd)

Stakeholders	Areas of Interest	Method of Engagement	Frequency
Suppliers 	<ul style="list-style-type: none"> Contractual agreements Favorable payment schedule Competitive pricing Product and Service quality reliability 	<ul style="list-style-type: none"> Supplier audits and site visits Supplier selection Supplier selection Supplier assessment Forum & exhibitions 	<ul style="list-style-type: none"> Annually Ongoing As and when required Ongoing As and when required Annually As and when required
Government Agencies & Local Authorities & Regulators 	<ul style="list-style-type: none"> Legal conformity Effective corporate governance Certifications Sustainability impacts Energy & water management Waste management 	<ul style="list-style-type: none"> Government initiatives Audits and inspections Audits and inspections Meetings and site visits Meetings and site visits Meetings and site visits 	<ul style="list-style-type: none"> As and when required Annually As and when required Annually Annually Annually
Communities 	<ul style="list-style-type: none"> Community events 	<ul style="list-style-type: none"> Social contribution Job opportunities Donation & financial aid 	<ul style="list-style-type: none"> As and when required

SUSTAINABILITY STATEMENT

(cont'd)

MATERIALITY ASSESSMENT

As part of our commitment to sustainability, FOCUS undertook a structured materiality assessment to identify the most relevant ESG topics for our business and stakeholders. This process ensures that our sustainability strategy, policies, and disclosures address the ESG issues that matter most to those who influence and are impacted by our operations.

Materiality Assessment Process of FOCUS

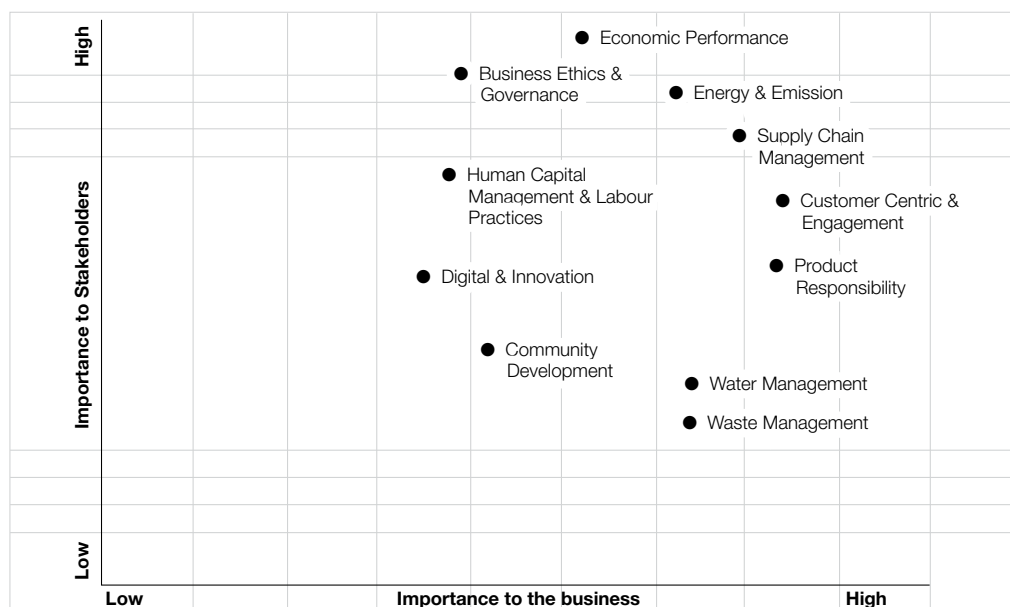


Materiality Topics

Environmental	Social	Governance
Energy & Emission	Human Capital Management & Labor Practices	Business Ethics & Corporate Governance
Water Management	Supply Chain Management	Supply Chain Management
Waste Management	Community Development	Product Responsibility
	Customer Centric & Engagement	

Materiality Matrix

Based on the ranking given to each of the material topics, a Materiality Matrix is derived as shown below.





SUSTAINABILITY STATEMENT

(cont'd)

SUSTAINABILITY FRAMEWORK



At FOCUS, our Sustainability Framework reflects our commitment to responsible business practices, long-term value creation, and the well-being of our stakeholders. This framework serves as the foundation for integrating Environmental, Social, and Governance ("ESG") considerations into our strategic decision-making and daily operations.

Our Vision & Mission:

To be the leading avant-grade in the Food & Beverage, Lifestyle and Entertainment scene by revolutionizing and pioneering new innovative concepts with cutting edge technologies and electrifying experiences.

OUR FOCUS AREAS



The sustainability framework is supported by the following pillars of sustainability developed by UNSDG:





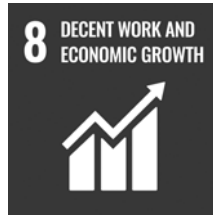
SUSTAINABILITY STATEMENT

(cont'd)

ECONOMIC PERFORMANCE



Related UNSDGs:



OUR TARGET

At FOCUS, our economic objective is to build long-term business resilience while delivering sustainable value to our stakeholders. We aim to strengthen our financial performance through strategic growth, operational efficiency, and responsible investment.

In parallel, we are committed to contributing to the broader economy by creating quality employment opportunities, supporting local business ecosystems, and driving innovation across our operations. By aligning our economic ambitions with our sustainability commitments, we seek to generate inclusive growth that benefits both our shareholders and the communities in which we operate.

OUR APPROACH

At FOCUS, we adopt a forward-looking and responsible economic approach that balances profitability with long-term value creation. We believe that sustainable economic growth is fundamental to our ability to deliver consistent returns to shareholders, empower employees, support local communities, and fulfil our broader environmental and social responsibilities.

OUR PERFORMANCE

In FPE 31 March 2025, FOCUS remained committed to delivering sustainable economic value despite an increasingly challenging business environment. Our financial performance continues to underpin our ability to pursue long-term growth while supporting our Environmental, Social, and Governance (ESG) objectives.

Revenue and Growth

During the financial Period, the Group maintained its focus on strengthening core business operations, exploring new market opportunities, and enhancing operational efficiencies. These efforts have contributed to steady revenue streams and a more resilient business structure, positioning the Group for sustainable growth in the coming years.

Cost Optimisation and Operational Efficiency

We placed strong emphasis on prudent cost management, supply chain optimisation, and resource efficiency. These initiatives have improved our ability to operate efficiently without compromising product and service quality, while also supporting our long-term sustainability commitments.

Group Revenues and Profits

Our revenues and net profits serve as essential indicators of operational efficiency, financial health, and long-term viability. These results reflect our ability to generate value through sound business practices while enabling continued reinvestment and stakeholder returns.



SUSTAINABILITY STATEMENT

(cont'd)

ENERGY & EMISSION



Related UNSDGs:



At FOCUS, we are committed to playing our part in addressing climate change by actively managing our energy consumption and reducing greenhouse gas (GHG) emissions across our operations.

FOCUS is currently navigating its transition toward more energy-efficient and sustainable operations. Under the energy category, the existing equipment is described as faulty and outdated, with a clear vision to replace it with new equipment and fittings.

This requires direct action, including the procurement of modern, energy-efficient devices. The power system is also heavily reliant on manual operations for controlling electricity and supply, which contributes to inefficiency. As part of its wishlist, the company aims to adopt a smart lighting system, enhancing energy optimization. Planned activities include conducting a comprehensive energy efficiency survey and collaborating with consultants specializing in power-saving technologies. Additionally, the gas supply infrastructure currently depends on conventional stoves.

By embracing innovation, enhancing operational efficiency, and engaging with stakeholders, Focus strives to minimise its environmental footprint, build long-term climate resilience, and create shared value for our business, customers, and the communities we serve.

OUR APPROACH

Transition to Low-Gas Equipment for Emission Reduction

The company intends to upgrade to new equipment that consumes less gas. Activities to support this include identifying suitable vendors and engaging chefs to align cooking methods with the updated gas systems.

Collectively, these transitions are essential to reduce emissions and energy usage, supporting the company's broader sustainability and environmental responsibility goals.

Challenges, while not explicitly listed, are implicit in vendor selection, technical upgrades, and change management with existing operational habits.

OUR PERFORMANCE

ELECTRICITY CONSUMPTION FOR SCOPE 2 EMISSIONS

Scope 2 emissions are indirect GHG emissions associated with the purchase of electricity, steam, heat, or cooling consumed by the organisation. For FPE 31 March 2025, electricity consumption for FOCUS was recorded with 1,911,850kWh.



SUSTAINABILITY STATEMENT

(cont'd)

WATER MANAGEMENT**Related UNSDGs:**

FOCUS recognises the importance of water conservation as a key component of our sustainability goals.

With a vision to reduce overall water consumption, we acknowledge that water management practices have not yet been formally implemented within our operations. Moving forward, we aim to significantly reduce daily water usage, minimise wastage, and explore opportunities for recycling water wherever possible. To build awareness and drive behavioural change, we will conduct training sessions for employees, ensuring everyone understands their role in supporting water-saving initiatives.

For FPE 31 March 2025, FOCUS recorded a total water consumption of 110,883 megalitres. This consumption underscores the importance of implementing effective water management practices to minimise environmental impact and promote sustainability.

OUR APPROACH

To improve usage reduction, we are also focused on improving the efficiency and responsiveness of our water infrastructure maintenance. Currently, response times to issues such as leaking faucets or faulty plumbing can be delayed, potentially leading to unnecessary water loss. Our goal is to establish a more proactive approach by implementing scheduled inspections and routine maintenance checks. This will not only allow for quicker identification and resolution of plumbing issues but will also help prevent water-related mishaps before they occur. These measures collectively form the foundation of our long-term commitment to responsible water stewardship.



SUSTAINABILITY STATEMENT

(cont'd)

WASTE MANAGEMENT

Related UNSDGs:



At FOCUS, waste management is regarded as a critical pillar in our sustainability journey. Guided by our vision to recycle waste efficiently and work towards zero waste disposal, we recognize that our current operations do not yet incorporate structured waste management practices.

To close this gap, we are taking proactive steps including engaging with certified recycling partners, converting food waste into compost or biogas, and fostering environmental awareness through ongoing staff training.

These initiatives are designed to reduce our landfill contributions while instilling a culture of responsible consumption and waste segregation within the organization.

OUR APPROACH

In tandem, we are committed to reducing our carbon footprint by increasing our reliance on locally sourced products. While our present supply chain comprises both local and imported goods, our goal is to transition towards sourcing primarily from local merchants and producers for both perishable and non-perishable items. We aim to support this vision through strategic partnerships with local suppliers and the exploration of sustainable solutions such as vertical farming and rainwater harvesting.

Operational efficiency also plays a vital role in our approach to sustainability. Though formal practices are not yet in place, we envision streamlining our operations to reduce energy consumption and minimize resource waste. We plan to incorporate reusable materials such as biodegradable packaging, reusable containers, and metal straws, alongside investing in energy-efficient equipment.

Furthermore, reconfiguring our workplace layout for ergonomic flow and multifunctional equipment use will contribute to a more resource-conscious and effective operating environment. These collective efforts represent our commitment to embedding sustainable practices across every aspect of our business.



SUSTAINABILITY STATEMENT

(cont'd)

HUMAN CAPITAL MANAGEMENT & LABOUR PRACTICE



Related UNSDGs:



At FOCUS, we recognize Human Capital Management and Labour Practices as a key material matter in our sustainability journey. As our workforce is central to our long-term success, we are committed to promoting fair, transparent, and progressive HR practices while ensuring data privacy, talent development, equitable compensation, and employee engagement.

OUR APPROACH

Employee Data Privacy and Protection

The Group is committed to upholding the highest standards of data privacy and protection, particularly concerning employee information. Our vision is to ensure that all employee data is securely protected, reinforcing trust and transparency across the organisation.

Currently, employee data is stored on secure servers with access strictly limited to authorised personnel for work-related purposes. To formalise our internal safeguards, all employees are required to sign the Personal Data Protection & Transfer Agreement (PDPTA), which outlines their responsibilities in handling personal information ethically and securely.

As part of our continuous improvement, we aim to seek third-party assurance on our data privacy and protection systems. This step will help validate our internal controls, enhance risk management, and align our practices with industry best standards.

While our systems are in place, we acknowledge existing challenges such as limited HR manpower and the need for formal training in data handling and privacy best practices. Addressing these gaps will be key to strengthening our governance practices and ensuring compliance with evolving data protection regulation.

Salary Benchmarking & Compensation

FOCUS is committed to offering fair and competitive compensation that reflects market standards and supports employee motivation, retention, and well-being. Our vision is to ensure all employees are fairly rewarded for their contributions, with remuneration that is both equitable and performance driven.

Currently, we reference a salary directory to guide compensation for rank-and-file operational roles. To further strengthen our approach, we aim to benchmark salary packages more comprehensively and standardise fringe benefits according to job categories. This initiative seeks to promote consistency, equity, and employee satisfaction across all levels of the organisation.

As part of our ongoing efforts, we are actively benchmarking compensation packages to remain competitive in attracting and retaining talent. However, we acknowledge that time and resource constraints can limit the depth and frequency of market research and salary reviews. Overcoming these challenges will be critical as we work toward embedding fairness, transparency, and motivation into our total rewards strategy.



SUSTAINABILITY STATEMENT

(cont'd)

HUMAN CAPITAL MANAGEMENT & LABOUR PRACTICE (CONT'D)

OUR APPROACH (CONT'D)

TALENT MANAGEMENT

At FOCUS, we envision a workforce where the right talent is consistently matched to the right roles-ensuring optimal performance, engagement, and long-term organisational growth. We believe that aligning talent with business needs is fundamental to building a resilient and high-performing organisation.

Currently, we face challenges with inconsistencies in qualifications and experience for certain positions, which can impact productivity and team dynamics. To address this, we aim to standardise our hiring processes and enhance the effectiveness of talent placement across all job functions.

Key activities underway include the implementation of structured talent-matching tools and interview assessment frameworks, designed to improve objectivity, reduce hiring biases, and ensure the best-fit candidates are selected.

However, we recognise ongoing challenges such as high competition in the talent market and the difficulty of attracting and retaining top-tier candidates.

Addressing these issues remains a priority as we strive to strengthen our employer brand, refine our recruitment strategies, and build a workforce that supports our long-term sustainability goals.

EMPLOYEE RETENTION & ENGAGEMENT

At FOCUS, we aspire to cultivate a strong and inclusive company culture that supports high levels of employee engagement and long-term retention. Our vision is to build a workplace where individuals feel valued, connected, and motivated to grow together with the organisation.

Currently, we face challenges in fostering a deep sense of ownership and cohesion among employees, due to the absence of a fully developed engagement framework. To address this, we aim to implement structured initiatives that promote belonging, professional development, and work-life balance. These include the introduction of buddy systems, onboarding enhancements, continuous upskilling, and wellness-focused programs.

Our ongoing engagement activities include regular townhall meetings, reward and recognition programs, as well as career development and advancement initiatives designed to empower our people and align individual aspirations with company goals.

However, we continue to face external pressures such as intense market competition and an abundance of job opportunities, which contribute to higher employee turnover. Tackling this challenge remains a strategic priority as we work toward strengthening our employer brand and creating a workplace culture that attracts and retains top talent.

OUR PERFORMANCE

TOTAL HOURS OF TRAINING BY EMPLOYEE CATEGORY

FOCUS investing continuous learning and career advancement opportunities by implementing training programs in FPE 31 March 2025 and the details of total hours of training and total number of employees benefited are as below.

Employee Category	Total Hours of Training
Management	232
Executive	137
Non-Executive	200
Total	569



SUSTAINABILITY STATEMENT

(cont'd)

HUMAN CAPITAL MANAGEMENT & LABOUR PRACTICE (CONT'D)

OUR PERFORMANCE (CONT'D)

TRAINING PROGRAM

FOCUS continues to foster a learning culture by investing in training programs across the organization throughout FPE 31 March 2025. Our employees and future leaders engage in various learning initiatives including training seminars, knowledge-sharing sessions, briefings, webinars and on-the-job training.

TOTAL NUMBER OF EMPLOYEE TURNOVER BY EMPLOYEE CATEGORY

For FPE 31 March 2025, FOCUS recorded a total of 187 employees resigning across different employee categories. This turnover data is essential for evaluating workforce dynamics and identifying areas for improvement in employee retention strategies.

Employee Category	No. of Resigned Employees
	FPE 31.03.25
Management	34
Executive	9
Non-Executive	144
Total	187

Majority of resignations during the reporting period were recorded within the Executive category, with the total turnover of 187 employees, highlighting potential retention challenges at this level. In contrast, both Management and Executive categories experienced a minimal turnover, each accounting for only 23% of total resignations of 187. This suggests a relatively higher level of stability and employee engagement within these groups.

TOTAL NUMBER OF SUBSTANTIATED COMPLAINTS CONCERNING HUMAN RIGHTS VIOLATIONS

The Group is proud to report that for FPE 31 March 2025, there were zero substantiated complaints concerning human rights violations across our operations. This achievement underscores our unwavering commitment to upholding and promoting human rights as a core principle of our business ethics and corporate governance.

Employee Category	Total Number of Complaints concerning Human Rights
Management	0
Executive	0
Non-Executive	0
General Workers	0
Total	0



SUSTAINABILITY STATEMENT

(cont'd)

HUMAN CAPITAL MANAGEMENT & LABOUR PRACTICE (CONT'D)
OUR PERFORMANCE (CONT'D)**EMPLOYEES BY AGE GROUP (%) FOR FPE 31 MARCH 2025**

Age Group	% of Hiring		
	Management	Executive	Non-Executive
Below 30	3.46	9.12	29.25
30 – 50	16.98	5.97	31.45
Above 50	1.89	0.31	1.57

EMPLOYEES BY GENDER (%) FOR FPE 31 MARCH 2025

Age Group	% of Hiring		
	Management	Executive	Non-Executive
Male	17.30	8.81	52.20
Female	5.03	6.60	10.06



SUSTAINABILITY STATEMENT

(cont'd)

SUPPLY CHAIN MANAGEMENT



Related UNSDGs:



Supply Chain Management remains a key strategic pillar for Focus in achieving operational excellence and long-term sustainability.

Our vision is to establish a streamlined and agile supply chain that delivers products efficiently, accurately, and at a lower cost. Presently, while standard operating procedures (SOPs) are in place and operational efficiency is moderate, automation across the product lifecycle remains limited.

To enhance performance, we are working towards achieving end-to-end visibility and synchronization across the supply chain, reducing lead times, improving on-time delivery, and optimizing inventory to minimize both shortages and excess. As part of these efforts, we are conducting supply chain audits to uncover inefficiencies, initiating automation in inventory and order fulfillment processes, and mapping the carbon footprint to better understand and manage our environmental impact.

OUR APPROACH

Sustainability is deeply embedded in our supply chain vision. Although we have initiated basic sustainability practices such as recycling and eco-friendly packaging, a comprehensive lifecycle strategy is still evolving. Our goal is to build a fully traceable and sustainable supply network where suppliers meet strict environmental and ethical standards. To move toward a circular economy model, we are implementing product lifecycle assessments (LCAs), incorporating recyclable materials into product design, and adopting design-for-disassembly principles to ensure recyclability and material reuse.

We also recognize the importance of strong partnerships in driving innovation and sustainability. While current collaborations are largely transactional, we aim to cultivate long-term, strategic relationships with suppliers and logistics partners. This includes aligning sustainability objectives, enhancing data-sharing platforms, and co-developing innovative solutions through workshops and partnerships with NGOs, academia, and green tech innovators.

Lastly, managing supply chain risk is crucial to our cost reduction and resilience goals. With no formal risk management framework previously established, we are now focusing on identifying and mitigating environmental, safety, and compliance risks through comprehensive assessments. We are mapping high-risk regions and materials and developing contingency plans to prepare for disruptions, regulatory changes, or supply challenges. These proactive measures, underpinned by data analytics and smarter sourcing strategies, are key to safeguarding our operations while enhancing long-term value and performance.



SUSTAINABILITY STATEMENT

(cont'd)

COMMUNITY DEVELOPMENT



Related UNSDGs:



Our vision is to support and enhance the resilience of the community by fostering a sense of unity and shared responsibility. One of the key activities held in line with this vision was food donation drives to old folks' homes and orphanages, addressing immediate needs and promoting compassion and care.

This initiative also focuses on creating a better living environment while valuing and preserving community knowledge and wisdom. By empowering the community through inclusive, community-led programs, especially those led by specific groups are directly affected. We aim to address the unique challenges and systemic gaps that continue to oppress certain community members. These programs are designed not only to offer solutions but to build lasting empowerment from within.

OUR APPROACH

Community Service - Donations

As part of our ongoing commitment to community development, we continue to prioritize initiatives that enhance the well-being and resilience of society. While the company has already made life-saving contributions through food donations to old folks' homes and orphanages, there is a growing aspiration to expand our impact further.

Economic Opportunities

Recognizing the importance of economic empowerment in community development, our company acknowledges the abundance of work opportunities available within our network. However, we currently do not have a formalized program in place to systematically support or expand these opportunities.

To address this, we plan to organize regular community markets that will allow local entrepreneurs and small businesses to showcase their products and directly connect with potential customers. These markets aim not only to boost local income but also to strengthen the local economy through increased visibility and access.

Our long-term goal is to create sustainable economic opportunities by supporting job creation, encouraging entrepreneurship, and promoting local talent. Through structured programs and consistent engagement, we aim to empower individuals and uplift the community economically.



SUSTAINABILITY STATEMENT

(cont'd)

CUSTOMER CENTRIC & ENGAGEMENT



Related UNSDGs:



To strengthen customer experience and long-term loyalty, FOCUS is initiating a transition plan aimed at enhancing customer engagement, data security, service efficiency, and digitalization.

The primary goal is to bring the company closer to its customers by fostering meaningful relationships and delivering personalized value.

Currently, the company faces challenges such as limited direct customer interaction and the use of informal channels like WhatsApp for reservations. To address this, the team plans to proactively engage regular customers through personal outreach—via calls and WhatsApp—offering incentives such as vouchers and birthday perks. This engagement is further supported by building a verified customer database to enhance communication and ensure data accuracy.

OUR APPROACH

In parallel, there is a vision to upgrade the reservation process from basic messaging apps to more structured system, which can provide a more professional and efficient booking experience. Identifying the right vendor and training front-of-house staff will be critical to a smooth transition.

Furthermore, Focus aims to introduce a customer loyalty program to reward regular patrons and increase retention. The marketing team will collaborate on a compelling membership structure that resonates with customer preferences. In tandem, improvements in the customer service department will ensure faster, more informed follow-ups and readiness in addressing inquiries.

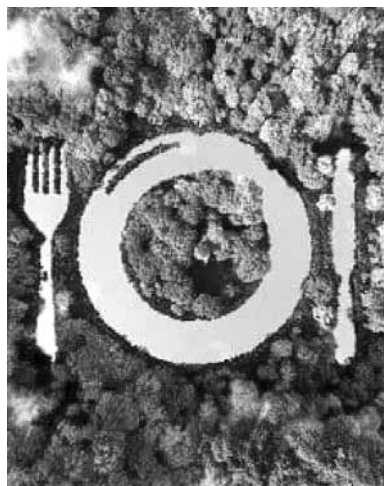
By aligning these initiatives under a single transition roadmap, Focus is poised to elevate customer satisfaction, ensure data integrity, and modernize its customer interaction channels—positioning itself as a more connected and service-oriented brand in the hospitality and lifestyle sector.



SUSTAINABILITY STATEMENT

(cont'd)

PRODUCT RESPONSIBILITY



Related UNSDGs:



As a major player in Malaysia's food and beverage (F&B) industry, FOCUS recognises that product responsibility is fundamental to our sustainability journey. Ensuring food safety, achieving regulatory compliance, and delivering outstanding customer service are core pillars of our operational strategy, and we are committed to continuously improving in these areas to meet evolving stakeholder expectations and regulatory demands.

OUR APPROACH

Progressing towards Full HACCP and GHP Compliance

One of our primary objectives is to ensure food safety and maintain consistent quality across all F&B operations. Although all outlets are currently audited on a quarterly basis in accordance with HACCP standards, we acknowledge that consistency remains a challenge across multiple locations. To address this, we have embarked on a transition plan aimed at attaining full compliance with HACCP, Good Hygiene Practices (GHP), and FDA standards in line with the Food Act 1983.

Key activities include conducting gap analyses to benchmark our current practices, training frontline staff on enhanced SOPs and food safety awareness and implementing more robust internal audits and corrective action mechanisms. While changing management at the operational level and coordination across diverse outlets pose challenges, this initiative positions us for potential new market opportunities and partnerships, supported by a strong foundation in quality assurance.

Regulatory compliance is another critical focus area. All ingredients and products used in our operations are sourced from approved, compliant suppliers. We ensure that each outlet operates with the necessary permits, including liquor licenses as mandated by local authorities. To elevate our compliance efforts further, we aim to be officially recognised as a fully compliant, reputable F&B establishment at both local and international levels. This will involve working closely with external consultants and regulatory bodies to support certification processes. Although the cost and resource investment to meet and maintain these standards can be significant, the benefits—such as enhanced brand credibility and trust—are far-reaching.

Strengthening Customer Satisfaction through Service Innovation

In parallel, we are also committed to delivering excellent customer service and ensuring high levels of customer satisfaction. While Standard Operating Procedures (SOPs) are in place and customer feedback is routinely monitored, we recognise that service lapses and complaints still occur. To improve the customer journey, we are enhancing feedback mechanisms and using data analytics to better understand evolving customer needs. We are also redesigning service touchpoints to align with premium service expectations. This approach not only helps us balance compliance with the fast-paced nature of F&B operations but also drives greater consumer trust, loyalty, and repeat business.

Through these concerted efforts under our Product Responsibility agenda, the Group is laying the groundwork for long-term sustainability and excellence in the F&B industry. Our commitment to responsible product stewardship is a reflection of our broader mission to deliver value to consumers, partners, and shareholders alike.



SUSTAINABILITY STATEMENT

(cont'd)

BUSINESS ETHICS AND CORPORATE GOVERNANCE



Related UNSDGs:



At FOCUS, we firmly believe that strong business ethics are not only fundamental to long-term corporate success, but also essential to maintaining the trust of our stakeholders, including investors, employees, customers, and regulatory authorities. Ethical conduct underpins our daily operations and strategic decisions, and we are committed to strengthening our internal culture to ensure that integrity, transparency, and accountability remain central pillars of our corporate identity.

OUR APPROACH

Clarity of roles and responsibilities

Although general roles have been established, there remain instances of overlap, unclear accountability, and gaps in ownership, which may hinder effective decision-making and performance. To mitigate this, we are embarking on a structured review and update of all job descriptions to ensure alignment with best governance practices.

Furthermore, we aim to implement a role-based accountability system, clearly linking each position to specific duties and ethical standards. This initiative will support more consistent and accountable behaviour across all departments and levels of the company.

Anti-Bribery

While we do have a policy in place, there is currently no structured or regular training to raise awareness and drive compliance. To enhance our anti-bribery and corruption efforts, we will initiate an annual training programme that is mandatory for all staff across all departments. These sessions will focus on educating employees about bribery risks, how to identify and report unethical practices, and the implications of non-compliance. We will also conduct a comprehensive review of our existing policy to ensure its alignment with current regulations, industry's best practices, and the evolving expectations of our stakeholders.

Protecting Whistleblowers and Promoting Transparency

Whistle-blowing is a vital mechanism for upholding ethical standards and uncovering misconduct. While we have a formal whistle-blowing policy, we acknowledge that awareness, accessibility, and employee confidence in using the channel are still low. To improve utilisation and engagement, we will implement several initiatives, including regular awareness campaigns, onboard briefings for all new employees, and continuous reinforcement of the confidentiality and non-retaliation protections afforded to whistle-blowers. These steps are aimed at cultivating a workplace culture where employees feel genuinely safe and empowered to raise concerns without fear of repercussions.



SUSTAINABILITY STATEMENT

(cont'd)

OUR PERFORMANCE

For FPE 31 March 2025, FOCUS continued to demonstrate a strong commitment to good corporate governance. Guided by robust internal policies, we ensured full compliance with applicable laws and regulations, with no known or reported incidents of corruption during the period. All existing employees have acknowledged and signed FOCUS's Whistleblower Policy, and Anti-Bribery and Anti-Corruption ("**ABAC**") Policy.

To support transparency and accountability, FOCUS has established a dedicated whistleblowing channel under the Whistleblower Policy. This allows both employees and external stakeholders to report concerns confidentially via email, telephone, or mail. Our ABAC Policy, and Whistleblower Policy are publicly available on our corporate website, ensuring accessibility for all stakeholders.

FPE	Total No. of Whistleblowing case
31.03.25	0
Total	0

SUSTAINABILITY ENDEAVOR

Our commitment to sustainability is ongoing, acknowledging that there's room for improvement in both our initiatives and reporting structure. We remain vigilant in monitoring industry developments, actively engaging stakeholders, and striving to integrate sustainable practices into our operations to enhance our overall performance.



Statement of Directors' Responsibility

in Relation to the Financial Statements

Statement of Directors' Responsibility in Relation to the Financial Statements

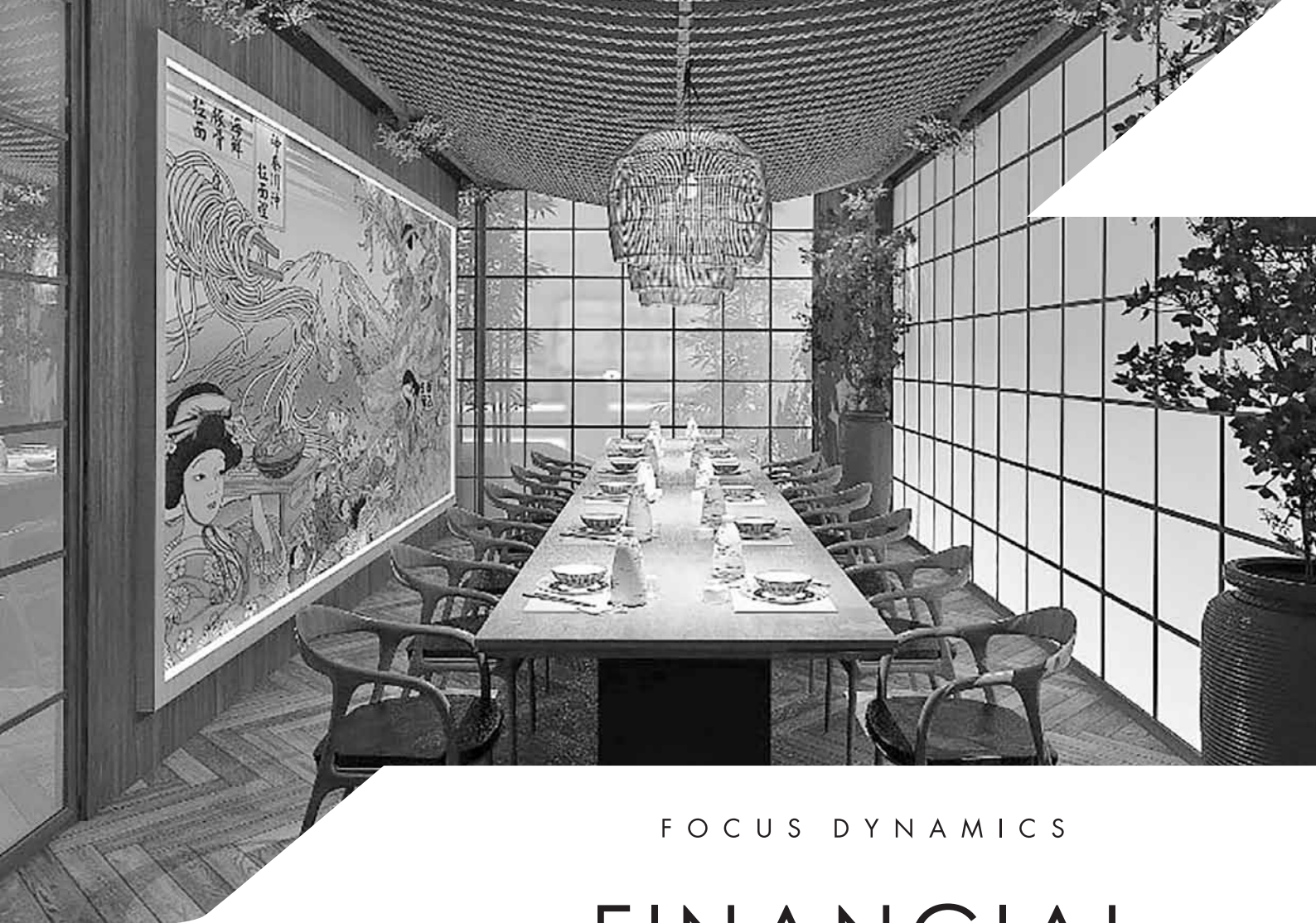
This statement is prepared as required by the Listing Requirements of Bursa Malaysia Securities Berhad.

The Directors are required by the Companies Act 2016 ("**CA 2016**") to prepare financial statements for each financial year so as to give a true and fair view of the financial position of Focus Dynamics Group Berhad (the "**Company**") and its group of companies ("**Group**"), as well as the results and cash flows of the Group and of the Company as at end of the financial year.

During the preparation of the financial statements for the financial period ended 31 March 2025, the directors have ensured that:

- the Group and the Company have adopted appropriate accounting policies and are consistently applied;
- judgements and estimates that are prudent and reasonable have been used;
- all applicable Malaysian Financial Reporting Standards and International Financial Reporting Standards in Malaysia have been complied with;
- the accounting and other records required by CA 2016 are properly kept and disclosed with reasonable accuracy at any time, the financial position of the Group and of the Company which enable them to ensure the financial statements comply with the Act; and
- the financial statements have been prepared on the going concern basis.

The Directors have general responsibilities for taking such steps that are reasonably available to them to safeguard the assets of the Group, and to prevent and detect fraud and other irregularities and material misstatements, as described more fully in the corporate governance section of this report. Such system, by their nature, can only provide reasonable and not absolute assurance against material misstatement, loss and fraud.



FOCUS DYNAMICS

FINANCIAL STATEMENTS

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Directors' Report

for the financial period ended 31 March 2025

The Directors hereby submit their report together with the audited financial statements of the Group and of the Company for the financial period ended 31 March 2025.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are as disclosed in Note 8 to the financial statements.

There have been no significant changes in the nature of these activities during the financial period.

CHANGE OF FINANCIAL YEAR END

During the current financial period, the Company changed its financial year end from 30 September to 31 March. The Company hereby presents their eighteen (18) month financial statements from 1 October 2023 to 31 March 2025.

FINANCIAL RESULTS

	Group RM'000	Company RM'000
Loss for the period	(9,155)	(424)
Loss attributable to:		
Owners of the Company	(8,899)	(424)
Non-controlling interests	(256)	–
	(9,155)	(424)

DIVIDENDS

No dividends were paid, declared or proposed since the end of the previous financial period.

The Directors do not recommend the payment of any dividend for the financial period ended 31 March 2025.

RESERVES AND PROVISIONS

All material transfers to or from reserves or provisions during the financial period have been disclosed in the financial statements.

ISSUE OF SHARES AND DEBENTURES

During the financial period, the Company reduced its issued ordinary share capital from RM218,639,545 to RM91,839,545 by way of a capital reduction exercise pursuant to Section 117 of the Companies Act 2016 ("Act"). The number of issued ordinary shares comprising 6,372,205,736 shares remain unchanged.

There were no issuance of shares or debentures by the Company during the financial period.



DIRECTORS' REPORT

(cont'd)

OPTIONS GRANTED OVER UNISSUED SHARES

During the financial period, no options were granted by the Company to any person to take up any unissued shares in the Company.

ICPS WITH FREE DETACHABLE WARRANTS D

On 3 December 2020, the Company listed and quoted 2,044,266,042 ICPS at an issue price of RM0.055 per ICPS together with 3,066,399,051 free detachable warrants ("Warrants D") pursuant to the renounceable rights issue on the basis of two (2) ICPS together with three (3) free Warrants D for every six (6) existing ordinary shares held by the entitled shareholders of the Company after share split of every one (1) existing ordinary share into three (3) shares ("Split Shares") held by the entitled shareholders of the Company.

The ICPS are constituted by the Constitution of the Company.

Salient features of the ICPS are as follows:-

- (a) Each ICPS carries the entitlement to convert into new ordinary shares of the Company at the conversion price of RM0.55 per share based on the conversion ratio of ten (10) ICPS for every 1 new ordinary share during the 10-year period expiring on 26 November 2030 ("Conversion Period"), subject to the adjustments determined by the Board of Directors;
- (b) The ICPS is not redeemable for cash; and
- (c) The ICPS are unsecured and shall, upon allotment and issue, rank pari passu amongst themselves and shall rank in priority to any other class of shares in the capital of the Company, except that they will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared by the Company in respect of the ordinary shares and they carry no right to vote at any general meeting of the Company.

During the financial period, none (30.9.2023: none) of the ICPS were converted into new ordinary shares of the Company. As at 31 March 2025, the total number of ICPS that remained unexercised are 903,363,292 (30.9.2023: 903,363,292).

The Warrants D are constituted by the Deed Poll dated 19 October 2020 ("Deed Poll D") and immediately be detached from the ICPS upon allotment and issuance.

Salient features of the Warrants D are as follows:-

- (a) Each Warrants D shall entitle its registered holders to subscribe for one (1) new ordinary share in the Company at an exercise price of RM0.80 per Warrant D during the 5-year period expiring on 26 November 2025 ("Exercise Period"), subject to the adjustments as set out in the Deed Poll D;
- (b) At the expiry of the Exercise Period, any Warrants D which have not been exercised shall automatically lapse and cease to be valid for any purposes; and
- (c) Warrant holders must exercise the Warrants D in accordance with the procedures set out in the Deed Poll D and shares allotted and issued upon such exercise shall rank pari passu in all respects with the then existing shares of the Company, and shall be entitled to any dividends, rights, allotments and/or other distributions after the issue and allotment thereof.

During the financial period, none (30.9.2023: none) of the Warrants D is exercised into new ordinary shares of the Company. As at 31 March 2025, the total number of warrants that remained unexercised are 3,066,399,051 (30.9.2023: 3,066,399,051).



DIRECTORS' REPORT

(cont'd)

DIRECTORS

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

Tay Ben Seng, Benson	
Leow Wey Seng	
Tang Yee Ling	
Tan Sri Dato' Seri Tan King Tai @ Tan Khoo Hai	(Appointed on 1.3.2024)
Ng Chee Kin	(Appointed on 4.12.2024)
Abdul Menon Bin Arsad @ Abdul Manan Bin Arshad	(Resigned on 27.12.2023)

The names of the directors of the Company's subsidiaries in office during the financial period and during the period from the end of the financial period to the date of this report are:

Tay Ben Seng, Benson	
Chin Yuok Sheong	
Ong Kah Hoe	
Muhammad Bin Md Rashid	
Wan Hazreek Putra Hussain Yusuf	
Datuk Chong Loong Men	
Tan Tiam Pueh	
Ou Swee Siang	(Appointed on 27.3.2024)
Brandon Vun Li Xian	(Appointed on 27.3.2024)
Tengku Anun Zaharah Bt Tg Abdul Hamid	(Resigned on 27.3.2024)

DIRECTORS' INTERESTS

According to the Register of Directors' Shareholdings, particulars of interests in the shares and warrants of the Company and its related corporations during the financial period of those Directors who held office at the end of the financial period were as follows:

	Number of ordinary shares in the Company			
	At 1.10.2023	Additions	Disposals	At 31.3.2025
Direct interest:				
Tay Ben Seng, Benson	129,100,140	–	–	129,100,140

	Number of Warrants D in the Company			
	At 1.10.2023	Additions	Disposals	At 31.3.2025
Direct interest:				
Tay Ben Seng, Benson	50	–	–	50

By virtue of his interest in the shares of the Company, Tay Ben Seng, Benson is deemed to have interests in the shares of all the subsidiaries as at the financial period to the extent the Company has an interest.

None of the other Directors in office at the end of the financial period held any interest in the shares of the Company or its related corporations during the financial period.



DIRECTORS' REPORT

(cont'd)

DIRECTORS' BENEFITS

In respect of the Directors or past Directors of the Company, no fees and other benefits distinguished separately, have been paid to or receivable by them as remuneration for their services to the Company and its related corporations, other than Directors' remuneration, as disclosed in Note 38 to the financial statements.

Since the end of the previous financial period, no Director has received or become entitled to receive a benefit by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member or with a company in which the Director has a substantial financial interest, except as disclosed in the financial statements.

Neither during nor at the end of the financial period was the Company a party to any arrangement whose object was to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

INDEMNITY AND INSURANCE COSTS FOR DIRECTORS, OFFICERS AND AUDITORS

(a) Directors and Officers

The Directors and Officers of the Group and the Company are covered by Directors' and Officers' Liability Insurance ("DOL Insurance") basis for the purpose of Section 289 of the Companies Act 2016. During the financial period, the total amount of indemnity coverage and insurance premium paid for the Directors and the officers of the Group and of the Company are RM5,000,000 and RM90,000 respectively.

(b) Auditors

Any indemnity given to or insurance effected for the auditors of the Company is to be made to the extent as permitted under Section 289 of the Companies Act 2016. To the extent permitted by law, the Company has agreed to indemnify its auditors, Nexia SSY PLT, as part of the terms of its audit engagement against claims by third parties arising from the audit for an unspecified amount. No payment has been made to indemnify Nexia SSY PLT during the financial period and up to the date of this report.

OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps:

- (a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and had satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and
- (b) to ensure that any current assets which were unlikely to realise their values as shown in the accounting records in the ordinary course of business had been written down to an amount to which they might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances:

- (a) which would render the amounts written off for 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
- (b) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or
- (c) 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; or
- (d) not otherwise dealt with in this report or the financial statements, which would render any amount stated in the financial statements misleading.



DIRECTORS' REPORT

(cont'd)

OTHER STATUTORY INFORMATION (CONT'D)

In the opinion of the Directors:

- (a) the results of the Group's and of the Company's operations during the financial period were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (b) no contingent or other liability of the Group and of the Company has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial period which will or may affect the ability of the Group and of the Company to meet their obligations when they fall due, except as disclosed in the financial statements.

In the interval between the end of the financial period and the date of this report:

- (a) no item, transaction or event of a material and unusual nature has arisen which, in the opinion of the Directors, would affect substantially the results of the operations of the Group and of the Company for the financial period in which this report is made; and
- (b) no charge has arisen on the assets of the Group and of the Company which secures the liability of any other person nor has any contingent liability arisen in the Group and in the Company.

SIGNIFICANT AND SUBSEQUENT EVENTS

The details of significant and subsequent events are disclosed in Note 48 to the financial statements.

AUDITORS

The auditors, Nexia SSY PLT, have indicated their willingness to continue in office.

The auditors' remuneration is disclosed in Note 36 to the financial statements.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 25 July 2025.

Tay Ben Seng, Benson
Director

Leow Wey Seng
Director

Statements of Financial Position

as at 31 March 2025

		Group		Company	
	Note	31.3.2025 RM'000	30.9.2023 RM'000	31.3.2025 RM'000	30.9.2023 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	6	18,645	24,289	*	261
Right-of-use assets	7	21,023	16,534	–	–
Investment in subsidiaries	8	–	–	2,130	2,439
Investment in associates	9	15,430	12,463	–	–
Investment in joint venture	10	–	–	–	–
Investment in quoted and unquoted shares	11	9,847	13,090	–	–
Investment in redeemable convertible preference shares	12	–	–	34,242	–
Prepaid expenses	13	134,560	89,000	–	–
Goodwill	14	88	88	–	–
		199,593	155,464	36,372	2,700
Current assets					
Inventories	16	17,435	13,068	–	–
Trade receivables	17	1,790	3,997	–	–
Other receivables, deposits and prepayments	18	15,414	12,855	36	1,023
Amount due from subsidiaries	19	–	–	92,943	119,142
Amount due from associates	20	2,546	2,241	–	–
Amount due from related parties	21	361	418	–	–
Short-term investments	22	21	20	–	–
Current tax assets		4,517	1,739	806	602
Fixed deposits with licensed banks	23	12,346	13,098	11,824	1,491
Cash and bank balances	24	5,848	23,735	999	15,886
		60,278	71,171	106,608	138,144
TOTAL ASSETS		259,871	226,635	142,980	140,844

* Denotes amount below RM1,000

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

STATEMENTS OF FINANCIAL POSITION

(cont'd)

		Group		Company	
	Note	31.3.2025 RM'000	30.9.2023 RM'000	31.3.2025 RM'000	30.9.2023 RM'000
EQUITY AND LIABILITIES					
Equity					
Share capital	25	91,840	218,640	91,840	218,640
Irredeemable convertible preference shares	26	49,685	49,685	49,685	49,685
Reserves	27	(13,244)	(129,564)	(9,890)	(136,266)
Equity attributable to owners of the Company					
Non-controlling interests	8(a)	128,281 179	138,761 (466)	131,635 –	132,059 –
TOTAL EQUITY		128,460	138,295	131,635	132,059
Non-current liabilities					
Lease liabilities	28	18,728	14,710	–	–
Trade payables	29	22,350	–	–	–
Amount due to a related party	21	–	4,738	–	–
Deferred tax liabilities	30	57	31	–	–
		41,135	19,479	–	–
Current liabilities					
Trade payables	29	32,290	23,433	–	–
Other payables and accruals	31	18,793	13,875	2,210	2,158
Provision for restoration costs	32	1,440	1,242	–	–
Amount due to subsidiaries	19	–	–	9,035	6,627
Amount due to associates	20	476	278	100	–
Amount due to related parties	21	21,405	15,397	–	–
Borrowings	33	11,197	11,205	–	–
Lease liabilities	28	4,358	3,037	–	–
Current tax liabilities		317	394	–	–
		90,276	68,861	11,345	8,785
TOTAL LIABILITIES		131,411	88,340	11,345	8,785
TOTAL EQUITY AND LIABILITIES		259,871	226,635	142,980	140,844

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

Statements of Profit or Loss and Other Comprehensive Income

for the financial period ended 31 March 2025

		Group		Company	
		Financial	Financial	Financial	Financial
		period from	period from	period from	period from
		1.10.2023 to	1.7.2022 to	1.10.2023 to	1.7.2022 to
		31.3.2025	30.9.2023	31.3.2025	30.9.2023
		RM'000	RM'000	RM'000	RM'000
	Note				
Revenue	34	121,222	94,225	–	–
Cost of sales		(49,414)	(38,813)	–	–
Gross profit		71,808	55,412	–	–
Other income		9,154	8,441	364	758
Gain on disposal of subsidiaries		–	4,773	–	–
Gain on deemed disposal of a subsidiary		70	–	–	–
Other operating expenses		(83,242)	(61,263)	(1,978)	(1,656)
Reversal of/(allowance for) impairment loss on financial assets - net	35	176	(1,731)	98,924	(23,004)
Reversal of/(allowance for) impairment loss on investment in associates	9	12,115	(2,030)	–	–
Impairment loss on goodwill	14	–	(3,109)	–	–
Impairment loss on prepaid expenses	13	–	(7,130)	–	–
Impairment loss on non-financial assets		–	–	(97,711)	–
Share of loss on investment in associates	9	(9,148)	(4,202)	–	–
Fair value loss on investment in quoted shares	11	(2,720)	(8,386)	–	–
Loss from operations		(1,787)	(19,225)	(401)	(23,902)
Finance costs		(3,929)	(3,280)	–	–
Loss before taxation	36	(5,716)	(22,505)	(401)	(23,902)
Taxation	39	(3,439)	(3,546)	(23)	(1)
Loss for the period		(9,155)	(26,051)	(424)	(23,903)
Other Comprehensive Expenses					
Items that will be reclassified subsequently to Profit or Loss					
Foreign currency translation differences		(206)	(254)	–	–
Total comprehensive expenses for the period		(9,361)	(26,305)	(424)	(23,903)

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



STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(cont'd)

	Note	Group		Company	
		Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Loss for the period attributable to:					
Owners of the Company		(8,899)	(24,165)	(424)	(23,903)
Non-controlling interests		(256)	(1,886)	–	–
		(9,155)	(26,051)	(424)	(23,903)
Total comprehensive expenses attributable to:					
Owners of the Company		(9,105)	(24,419)	(424)	(23,903)
Non-controlling interests		(256)	(1,886)	–	–
		(9,361)	(26,305)	(424)	(23,903)
Losses per share (sen)					
- Basic	40	(0.14)	(0.38)		
- Diluted	40	(0.12)	(0.33)		

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

Statements of Changes in Equity

for the financial period ended 31 March 2025

	Note	Non-distributable						Attributable to owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
		Share capital RM'000	ICPS RM'000	Warrant reserve RM'000	Foreign exchange translation RM'000	Accumulated losses RM'000				
Group										
At 1 October 2023		218,640	49,685	389,126	(69)	(518,621)		138,761	(466)	138,295
Loss for the period		-	-	-	-	(8,899)		(8,899)	(256)	(9,155)
Other comprehensive expenses for the period	27(b)	-	-	-	(206)	-		(206)	-	(206)
Total comprehensive expenses for the period		-	-	-	(206)	(8,899)		(9,105)	(256)	(9,361)
Share capital reduction	25	(126,800)	-	-	-	126,800		-	-	-
Dividends paid to minority shareholders		-	-	-	-	-		-	(450)	(450)
Changes in a subsidiary's ownership interests that do not result in a loss of control		-	-	-	-	(1,375)		(1,375)	1,351	(24)
At 31 March 2025		91,840	49,685	389,126	(275)	(402,095)		128,281	179	128,460
At 1 July 2022		218,640	49,685	389,126	185	(494,456)		163,180	1,420	164,600
Loss for the period		-	-	-	-	(24,165)		(24,165)	(1,886)	(26,051)
Other comprehensive expenses for the period	27(b)	-	-	-	(254)	-		(254)	-	(254)
Total comprehensive expenses for the period		-	-	-	(254)	(24,165)		(24,419)	(1,886)	(26,305)
At 30 September 2023		218,640	49,685	389,126	(69)	(518,621)		138,761	(466)	138,295

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



STATEMENTS OF CHANGES IN EQUITY

(cont'd)

	Note	Non-distributable				Warrant reserve RM'000	Accumulated losses RM'000	Total equity RM'000
		Share capital RM'000	ICPS RM'000					
Company								
At 1 October 2023		218,640	49,685			389,126	(525,392)	132,059
Share capital reduction	25	(126,800)	-			-	126,800	-
Loss for the period		-	-			-	(424)	(424)
At 31 March 2025		91,840	49,685			389,126	(399,016)	131,635
At 1 July 2022		218,640	49,685			389,126	(501,489)	155,962
Loss for the period		-	-			-	(23,903)	(23,903)
At 30 September 2023		218,640	49,685			389,126	(525,392)	132,059

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

for the financial period ended 31 March 2025

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

STATEMENTS OF CASH FLOWS

(cont'd)

	Note	Group	Financial	Company	Financial
		Financial	period from	Financial	period from
		period from	1.10.2023 to	period from	1.10.2023 to
		1.7.2022 to	31.3.2025	1.7.2022 to	31.3.2025
		30.9.2023	RM'000	30.9.2023	RM'000
		RM'000		RM'000	
Cash flows from operating activities (Cont'd)					
Balance brought forward			15,389	7,669	97,571
Interest expenses on lease liabilities	28		3,225	3,019	5,151
Interest expense			704	261	—
Interest income			(463)	(462)	—
Inventories written-off			100	—	(337)
Products development expenditure written-off			—	813	—
Property, plant and equipment written-off			6	53	—
Reversal of impairment loss on:					
- trade receivables	35		(3,697)	(69)	—
- amount due from joint venture	35		—	(2,156)	—
- amount due from subsidiaries	35		—	—	(5,614)
- amount due from related parties	35		(11)	—	—
- products development expenditure			—	(813)	—
Reversal of impairment loss on investment in associates	9		(12,115)	—	—
Share of loss on investment in associates	9		9,148	4,202	—
Unrealised foreign exchange gain			—	(597)	(421)
Waiver of debts			(134)	—	—
Operating profit/(loss) before working capital changes			12,152	11,920	(1,717)
(Increase)/decrease in inventories			(4,467)	1,821	(1,221)
Decrease/(increase) in receivables			1,988	14,290	—
Increase in payables			36,438	16,646	987
Increase in amount due from associates			(2,503)	(2,241)	52
Decrease in amount due from related parties			68	2,574	—
Decrease/(increase) in amount due from subsidiaries			—	—	(6,497)
Increase in amount due to associates			198	278	(24,425)
Increase in amount due to related parties			1,270	466	100
Decrease in amount due to joint venture			—	(9)	—
Increase in amount due to subsidiaries			—	—	—
Cash generated from/(used in) operations			45,144	45,745	(4,667)
					(21,890)

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



STATEMENTS OF CASH FLOWS

(cont'd)

Note	Group		Company	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Cash flows from operating activities (Cont'd)				
Cash generated from/(used in) operations	45,144	45,745	(4,667)	(21,890)
Interest paid	(704)	(222)	-	-
Interest received – other than fixed deposits	36	300	33	296
Income tax refunded	-	388	-	-
Income tax paid	(6,268)	(5,361)	(227)	(162)
Net cash generated from/(used in) operating activities	38,208	40,850	(4,861)	(21,756)
Cash flows used in investing activities				
Acquisition of subsidiaries	(24)	(432)	-	-
Additional investment in a subsidiary	-	-	(24)	(2,388)
Additions to prepaid expenses	(45,560)	(61,351)	-	-
Disposal of subsidiaries, net of cash and cash equivalents disposed of	(28)	5,615	-	-
Dividend income	-	1	-	-
Increase in pledged fixed deposits with licensed banks	(230)	(10,144)	(10,333)	(41)
Interest received - fixed deposits	427	162	331	41
Investment in associates	(1)	(3)	-	-
Investment in quoted shares	-	(4,517)	-	-
Proceeds from disposal of investment in associates	1	-	-	-
Proceeds from disposal of property, plant and equipment	4,964	6,108	-	-
Proceeds from disposal of right-of-use assets	-	95	-	-
Purchase of property, plant and equipment	(7,542)	(22,223)	-	-
Net cash used in investing activities	(47,993)	(86,689)	(10,026)	(2,388)

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

STATEMENTS OF CASH FLOWS

(cont'd)

		Group	Company				
		Financial	Financial				
		period from	period from				
		1.10.2023 to	1.7.2022 to				
		31.3.2025	30.9.2023				
		RM'000	RM'000				
	Note						
		Financial	Financial				
		period from	period from				
		1.10.2023 to	1.7.2022 to				
		31.3.2025	30.9.2023				
		RM'000	RM'000				
	Note						
Cash flows from financing activities							
Repayment of lease liabilities	41(b)	(5,742)	(3,670)	-	-		
Interest paid on lease liabilities	41(b)	(3,200)	(2,958)	-	-		
Drawdown of revolving credit		-	10,000	-	-		
Drawdown of term loan		-	3,640	-	-		
Repayment of term loan		-	(39)	-	-		
Interest paid on term loan		-	(73)	-	-		
Dividends paid to minority shareholders		(450)	-	-	-		
Net cash (used in)/generated from financing activities		(9,392)	6,900	-	-		
Net decrease in cash and cash equivalents				(19,177)	(38,939)	(14,887)	(24,144)
Cash and cash equivalents at beginning of the period		24,054	62,904	15,886	40,030		
Effects of foreign exchange translation		317	62	-	-		
Fair value gain on short term investments		-	27	-	-		
		24,371	62,993	15,886	40,030		
Cash and cash equivalents at end of the period				5,194	24,054	999	15,886
Cash and cash equivalents comprise:							
Short-term investments	22	21	20	-	-		
Fixed deposits with licensed banks	23	12,346	13,098	11,824	1,491		
Cash and bank balances	24	5,848	23,735	999	15,886		
		18,215	36,853	12,823	17,377		
Less:							
Bank overdrafts	33	(1,197)	(1,205)	-	-		
Fixed deposits pledged to a licensed bank	23	(11,824)	(11,594)	(11,824)	(1,491)		
		(13,021)	(12,799)	(11,824)	(1,491)		
		5,194	24,054	999	15,886		

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



Notes to the Financial Statements

for the Financial Period Ended 31 March 2025

1. CORPORATE INFORMATION

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

The registered office of the Company is located at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor. The principal place of business of the Company is located at Lot 12.1, 12th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor.

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are as disclosed in Note 8. There have been no significant changes in the nature of these activities during the financial period.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 25 July 2025.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting 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 material accounting policy information (Note 3).

The preparation of financial statements in conformity with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia requires the Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

Despite incurring a loss of RM9,154,383 for the financial period ended 31 March 2025, and as of that date the Group had net current liabilities of RM29,996,656, the financial statements have been prepared under the going concern basis. The Directors have reviewed the Group's forecasts in relation to The Arch Project, reviewed the forecast working capital requirements against existing funding facilities and considered achievability of the assumptions. Accordingly, the Directors are of the opinion that the going concern basis used in the preparation of the financial statements is appropriate.

The financial statements are presented in Ringgit Malaysia (RM), which is the Group's functional currency. All financial information have been rounded to the nearest thousand (RM'000), unless otherwise stated.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policy information set out below are consistent with those applied in the previous financial period, except as disclosed in Note 4.

(a) Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries made up to the end of the reporting period.

Subsidiaries are entities controlled by the Company. The Company controls an entity when the Company is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Potential voting rights are considered when assessing control only when such rights are substantive. The Company also considers it has de facto power over an investee when, despite not having the majority of voting rights, it has the current ability to direct the activities of the investee that significantly affect the investee's return.

Subsidiaries are consolidated from the date on which control is transferred to the Company up to the effective date on which control ceases, as appropriate.

Intragroup transactions, balances, income and expenses are eliminated on consolidation. Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Where necessary, adjustments are made to the financial statements of subsidiaries to ensure consistency of accounting policies with those of the Company.

Business combinations

Acquisitions of businesses are accounted for using the acquisition method. Under the acquisition method, the consideration transferred for acquisition of a subsidiary is the fair value of the assets transferred, liabilities incurred and the equity interests issued by the Company at the acquisition date. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition-related costs, other than the costs to issue debt or equity securities, are recognised in profit or loss when incurred.

In a business combination achieved in stages, previously held equity interests in the acquiree are remeasured to fair value at the acquisition date and any corresponding gain or loss is recognised in profit or loss.

Non-controlling interests in the acquiree may be initially measured either at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets at the date of acquisition. The choice of measurement basis is made on a transaction-by-transaction basis.

Non-controlling interests

Non-controlling interests are presented within equity in the consolidated statement of financial position, separately from the equity attributable to owners of the Company. Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Changes in ownership interests in subsidiaries without change of control

All changes in the parent's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of consideration paid or received is recognised directly in the equity of the Company.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**(a) Basis of consolidation (Cont')****Loss of control**

Upon the loss of control of a subsidiary, the Company recognises any gain or loss on disposal in profit or loss which is calculated as the difference between:-

- i. the aggregate of the fair value of the consideration received and the fair value of any retained interest in the former subsidiary; and
- ii. the previous carrying amount of the assets (including goodwill), and liabilities of the former subsidiary and any non-controlling interests.

Amounts previously recognised in other comprehensive income in relation to the former subsidiary are accounted for in the same manner as would be required if the relevant assets or liabilities were disposed of (i.e. reclassified to profit or loss or transferred directly to retained profits). The fair value of any investments retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under MFRS 9: Financial Instruments or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

(b) Goodwill or reserve arising from consolidation

Goodwill is measured at cost less accumulated impairment loss, if any. The carrying value of goodwill is reviewed for impairment annually or more frequently if events or changes in circumstances indicate that the carrying amount may be impaired. The impairment value of goodwill is recognised immediately in profit or loss. An impairment loss recognised for goodwill is not reversed in a subsequent period.

Under the acquisition method, any excess of the sum of the fair value of the consideration transferred in the business combination, the amount of non-controlling interests recognised and the fair value of the Group's previously held equity interest in the acquiree (if any), over the net fair value of the acquiree's identifiable assets and liabilities at the date of acquisition is recorded as goodwill.

Where the latter amount exceeds the former, after reassessment, the excess represents a bargain purchase gain and is recognised in profit or loss immediately.

In respect of equity-accounted joint-venture, the carrying amount of goodwill is included in the carrying amount of the investment and an impairment loss on such an investment is not allocated to any asset, including goodwill, that forms part of the carrying amount of the equity-accounted joint-venture.

(c) Property, plant and equipment, and depreciation

All items of property, plant and equipment are initially recorded at cost. Costs includes expenditure that are directly attributable to the acquisition of the asset and other costs directly attributable to bringing the asset to working condition for its intended use, and the estimated costs of dismantling and removing the items and restoring that site on which they are located.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. Repairs and maintenance are charged to profit or loss as incurred.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(c) Property, plant and equipment, and depreciation (Cont'd)

Subsequent to recognition, property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment loss.

No depreciation is provided for capital work-in-progress until the assets are ready for their intended use.

Depreciation of other property, plant and equipment is provided for on a straight-line basis to write off the cost of each asset to its residual value over the estimated useful life, at the following annual rates:

Building	2%
Plant and machinery	25%
Equipment and kitchen utensils	4% - 25%
Furniture, fittings and equipment	10% - 33%
Motor vehicles	20%
Signboard	15% - 20%
Electrical fittings	10% - 25%
Renovation	10% - 25%

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, useful lives and depreciation methods are reviewed at each financial year end, and adjusted prospectively, if appropriate 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 the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the net carrying amount is recognised in profit or loss in the period the property, plant and equipment is derecognised.

(d) Investment in subsidiaries and redeemable convertible preference shares

Subsidiaries are entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

In the Company's separate financial statements, investment in subsidiaries, including investment in redeemable convertible preference shares issued by the subsidiaries which are eliminated on consolidation are stated at cost less impairment loss, unless the investment is held for sale.

On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is recognised in profit or loss.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**(e) Investment in associates**

Associates are entities, including unincorporated entities, in which the Group has significant influence, but not control, over the financial and operating policies.

Investment in associates are accounted for in the consolidated financial statements using the equity method less any impairment loss, unless it is classified as held for sale or distribution. The cost of the investment includes transaction costs. The consolidated financial statements include the Group's share of the profit or loss and other comprehensive income of the associates, after adjustments, if any, to align the accounting policies with those of the Group, from the date that significant influence commences until the date that significant influence ceases.

When the Group's share of losses exceeds its interest in an associate, the carrying amount of that interest including any long-term investments is reduced to zero, and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the associate.

When the Group ceases to have significant influence over an associate, any retained interest in the former associate at the date when significant influence is lost is measured at fair value and this amount is regarded as the initial carrying amount of a financial asset. The difference between the fair value of any retained interest plus proceeds from the interest disposed of and the carrying amount of the investment at the date when equity method is discontinued is recognised in the profit or loss.

When the Group's interest in an associate decreases but does not result in a loss of significant influence, any retained interest is not remeasured. Any gain or loss arising from the decrease in interest is recognised in profit or loss. Any gains or losses previously recognised in other comprehensive income are also reclassified proportionately to profit or loss if that gain or loss would be required to be reclassified to profit or loss on the disposal of the related assets or liabilities.

Investment in associates are measured in the Group's statement of financial position at cost less any impairment loss, unless the investment is classified as held for sale or distribution. The cost of the investment includes transaction costs.

(f) Investment in joint ventures

Joint ventures are arrangements of which the Group has joint control, established by contracts requiring unanimous consent for decisions about the activities that significantly affect the arrangements returns, and has rights only to the net assets of the arrangements.

Investment in joint ventures are classified as either joint operations or joint ventures depending on the contractual rights and obligations of each investor. The Group has assessed the nature of its joint arrangements and determined them to be joint ventures.

The investment in a joint venture is accounted for in the consolidated financial statements using the equity method, based on the financial statements of the joint venture made up to 30 September 2023. The Group's share of the post acquisition profits and other comprehensive income of the joint venture is included in the consolidated statement of profit or loss and other comprehensive income, after adjustment if any, to align the accounting policies with those of the Group, from the date that joint control commences up to the effective date when the investment ceases to be a joint venture or when the investment is classified as held for sale. The Group's investment in the joint venture is carried in the consolidated statement of financial position at cost plus the Group's share of the post acquisition retained profits and reserves. The cost of investment includes transaction costs.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(f) Investment in joint ventures (Cont'd)

When the Group's share of losses exceeds its interest in a joint venture, the carrying amount of that interest is reduced to zero, and the recognition of further losses is discontinued except to the extent that the Group has an obligation.

Unrealised gain on transactions between the Group and the joint venture are eliminated to the extent of the Group's interest in the joint venture. Unrealised losses are eliminated unless cost cannot be recovered.

The Group discontinues the use of the equity method from the date when the investment ceases to be joint venture or when the investment is classified as held for sale. When the Group retains an interest in the former joint venture and the retained interest is a financial asset, the Group measures the retained interest at fair value at that date and the fair value is regarded as the initial carrying amount of the financial asset in accordance with MFRS 9: Financial Instruments. Furthermore, the Group also reclassifies its share of the gain or loss previously recognised in other comprehensive income of that joint venture to profit or loss when the equity method is discontinued. However, the Group will continue to use the equity method when an investment in a joint venture becomes an investment in an associate. Under such change in ownership interest, the retained investment is not remeasured to fair value but a proportionate share of the amounts previously recognised in other comprehensive income of the joint venture will be reclassified to profit or loss when appropriate. All dilution gains or losses arising in investments in joint ventures are recognised in profit or loss.

(g) Other investments

Investments were measured at fair value through profit or loss if the investments are quoted, or where the fair value can otherwise be measured reliably. Other non-quoted equity investments are measured at cost less impairment.

On disposal of an investment, the difference between the net disposal proceeds and its carrying amount is charged or credited to the profit or loss.

(h) Prepaid expenses

Prepaid expenses comprise construction cost of The Arch, lease payments for leasehold land and other expenses directly attributable to The Arch project. Upon the completion of the construction of The Arch, the amount shall be reclassified to right-of-use assets.

The Group assesses at each financial year end whether there is an indication that an asset may be impaired. If any such indication exists, or when an annual impairment assessment for an asset is required, the Group makes an estimate of the asset's recoverable amount.

(i) Inventories

Inventories are stated at the lower of cost (determined on the first-in, first-out basis) and net realisable value. Cost of finished goods and work-in-progress include cost of raw material, direct labour, other direct costs and appropriate production overheads.

Net realisable value represents the estimated selling price in the ordinary course of business less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**(j) Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, bank balances, fixed deposits, demand deposits, bank overdrafts and short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(k) Provision for liabilities

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at each financial year end 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 finance cost.

Dismantling, Removal and Restoration Costs

A provision is recognised when the Group has an obligation to dismantle and remove structures on identified sites and restore these sites to an acceptable condition under certain lease contracts. The provision is measured at the present value of the compounded future expenditure at current prices and is recognised as part of the cost of the relevant asset. The capitalised cost is depreciated over the expected life of the asset.

(l) Interest bearing loans and borrowings

Borrowings are recognised initially at fair value net of transaction cost incurred. Subsequently, borrowings are stated at amortised cost using the effective interest method. Any difference between the amount recorded as borrowings and the associated redemption value is recognised in the profit or loss over the period of the borrowings. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan and are capitalised and amortised over the period of the facility to which it relates. All other borrowing costs are charged to profit or loss. Borrowings are derecognised from the statements of financial position when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of the borrowings that have been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred and liabilities assumed, is recognised in profit or loss. General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(m) Leases

The Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets (such as tablets and personal computers, small items of office furniture and telephones). For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise fixed lease payments (including in-substance fixed payments), less any lease incentives receivable.

The lease liability is presented as a separate line in the statements of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest methods and by reducing the carrying amount to reflect the lease payments made).

The Group remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment loss.

Whenever the Group incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under MFRS 137: Provisions, Contingent Liabilities and Contingent Assets. To the extent that the costs relate to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**(m) Leases (Cont'd)**

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Group expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the statement of financial position.

The Group applies MFRS 136: Impairment of Assets to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the 'Property, Plant and Equipment' policy.

(n) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Ordinary shares are equity instruments.

The transaction costs of an equity transaction are accounted for as a deduction from equity, net of tax. Equity transaction costs comprise only those incremental external costs directly attributable to the equity transaction which would otherwise have been avoided.

The consideration paid, including attributable transaction costs on repurchased ordinary shares of the Company that have not been cancelled, are classified as treasury shares and presented as a deduction from equity. No gain or loss is recognised in profit or loss on the sale, re-issuance or cancellation of treasury shares. When treasury shares are reissued by resale, the difference between the sales consideration and the carrying amount is recognised in equity.

Dividends on ordinary shares are recognised as liabilities when approved for appropriation.

(o) Income tax

Income tax on the profit or loss for the period comprises current and deferred tax. Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the financial year end.

Current taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity.

Deferred tax is provided for, using the liability method on temporary differences at the financial year end between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. Deferred tax is not recognised if the temporary difference arises from goodwill or negative goodwill or from the initial recognition of an asset or liability in a transaction which is not a business combination, and at the time of the transaction, affects neither accounting profit or loss nor taxable profit or loss.

The carrying amount of deferred tax assets are reviewed at each financial year end and reduced to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)
(o) Income tax (Cont'd)

Unrecognised deferred tax assets are reassessed at each financial year end and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be utilised.

Deferred tax is measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the financial year end.

Deferred tax is recognised in profit or loss, except when it arises from a transaction which is recognised directly in equity, in which case the deferred tax is also charged or credited directly in equity.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(p) Employee benefits
i Short term benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year 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, and short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

ii Defined contribution plan

Defined contribution plans are post-employment benefit plans under which the Group pays fixed contributions into separate entities or funds and will have no legal or construction obligation to pay further contributions if any of the funds do not hold sufficient assets to pay all employee benefits relating to employee services in the current and preceding financial years.

As required by law, the Group makes contributions to the statutory provident fund, the Employees Provident Fund ("EPF"). Such contributions are recognised as an expense in profit or loss in the period as incurred.

iii Termination benefits

Termination benefits are payable when employment is terminated before the normal retirement date or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Group recognises termination benefits as a liability and an expense when it is demonstrably committed to either terminate the employment of current employees according to a detailed plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy. In the case of an offer made to encourage voluntary redundancy, the measurement of termination benefits is based on the number of employees expected to accept the offer. Benefits falling due more than twelve months after the financial year end are discounted to present value.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**(q) Revenue recognition**

The Group recognises revenue from contracts with customers for the sale of goods and provision of services based on the five-step model as set out below:

- i Identify contract(s) with a customer. A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria that must be met.
- ii Identify performance obligations in the contract. A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.
- iii Determine the transaction price. The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.
- iv Allocate the transaction price to the performance obligations in the contract. For a contract that has more than one performance obligation, the Group allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Group expects to be entitled in exchange for satisfying each performance obligation.
- v Recognise revenue when (or as) the Group satisfies a performance obligation.

The Group satisfies a performance obligation and recognise revenue over time if the Group's performance:

- i Does not create an asset with an alternative use to the Group and has an enforceable right to payment for performance completed to-date; or
- ii Creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- iii Provides benefits that the customer simultaneously receives and consumes as the Group performs.

For performance obligations where any one of the above conditions is not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

When the Group satisfies a performance obligation by delivering the promised goods or services, it creates a contract based asset on the amount of consideration earned by the performance. Where the amount of consideration received from a customer exceeds the amount of revenue recognised, this gives rise to a contract liability.

Revenue is measured at the fair value of consideration received or receivable. The following describes the performance obligations in contracts with customers:

i Revenue**a. Sale of food and beverages**

Revenue from sale of food and beverages is recognised when the Group has transferred control of the goods to the customer, being at the point the customer purchases the goods at the retail outlets. Payment for the transaction is due immediately at the point the customer purchases the goods and takes delivery in outlet.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)
(q) Revenue recognition (Cont'd)

Revenue is measured at the fair value of consideration received or receivable. The following describes the performance obligations in contracts with customers: (Cont'd)

ii Other income
a. Interest income

Interest income is recognised on an accrual basis (taking into account the effective yield on the asset) unless its collectability is in doubt.

b. Dividend income

Dividend income represents dividend received from short term investments, and is recognised when the right to receive payment is established.

c. Rental income

Rental income is recognised on an accrual basis unless its collectability is in doubt.

d. Management fee

Management fee is recognised as and when the services are performed.

(r) Foreign currencies transactions
i Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia (RM), which is also the Group's functional currency.

ii Foreign currency transactions and balances

In preparing the financial statements of the individual entities, transactions in currencies other than the entity's reporting currency (foreign currencies) are recorded in the functional currencies using the exchange rates prevailing at the date of the transactions. At each financial year end, monetary items denominated in foreign currencies are translated at the rates prevailing at financial year end. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not translated.

Exchange differences arising on the settlement of monetary items, and on the translation of monetary items, are included in profit or loss for the period except for exchange differences arising on monetary items that form part of the Group's net investment in foreign operation. Exchange differences arising on monetary items that form part of the Group's net investment in foreign operation, where that monetary item is denominated in either the functional currency of the reporting entity or the foreign operation, are initially taken directly to the foreign currency translation reserve within equity until the disposal of the foreign operation, at which time they are recognised in profit or loss. Exchange differences arising on monetary items that form part of the Group's net investment in foreign operation, where that monetary item is denominated in a currency other than the functional currency of either the reporting entity or the foreign operation, are recognised in profit or loss for the period. Exchange differences arising on monetary items that form part of the Group's net investment in foreign operation, regardless of the currency of the monetary item, are recognised in profit or loss in the Group's financial statements or the individual financial statements of the foreign operation, as appropriate.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**(r) Foreign currencies transactions (Cont'd)****ii Foreign currency transactions and balances (Cont'd)**

Exchange differences arising on the translation of non-monetary items carried at fair value are included in profit or loss for the period except for the differences arising on the translation of non-monetary items in respect of which gains and losses are recognised directly in equity. Exchange differences arising from such non-monetary items are also recognised directly in equity.

The principal closing rates used in translation of foreign currency amounts are as follows:

	31.3.2025	30.9.2023
	RM	RM
1 Hong Kong Dollar (HKD)	0.57	0.60
1 Euro Dollar (EUR)	4.78	4.98
1 United States Dollar (USD)	4.43	4.69

iii Foreign operations

Assets and liabilities of foreign operations (including any goodwill and fair value adjustments arising on acquisition) are translated to the Group's presentation currency at the exchange rates at the end of the reporting period. Income, expenses and other comprehensive income of foreign operations are translated at exchange rates at the dates of the transactions. All exchange differences arising from translation are taken directly to other comprehensive income and accumulated in equity; attributed to the owners of the Company and non-controlling interests, as appropriate.

Goodwill and fair value adjustments arising from the acquisition of foreign operations are treated as assets and liabilities of the foreign operations and are recorded in the functional currency of the foreign operations and translated at the closing rate at the end of the reporting period.

On the disposal of a foreign operation (i.e. a disposal of the Group's entire interest in a foreign subsidiary, or partial disposal involving loss of control over a subsidiary that includes a foreign operation, or a partial disposal of an interest in a joint arrangement that includes a foreign operation of which the retained interest becomes a financial asset), all of the exchange differences accumulated in equity in respect of that foreign operation attributable to the owners of the Company are reclassified to profit or loss as part of the gain or loss on disposal. The portion related to non-controlling interests is derecognised but is not reclassified to profit or loss.

In addition, in relation to partial disposal of a subsidiary that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are reattributed to non-controlling interests and are not recognised in profit or loss. When the Group disposes of only part of its investment in a joint arrangement that includes a foreign operation while retaining joint control, the proportionate share of the accumulative exchange differences is reclassified to profit or loss.

In the consolidated financial statements, when the settlement of an intragroup loan is neither planned nor likely to occur in the foreseeable future, the exchange differences arising from translating such monetary item are considered to form part of a net investment in the foreign operation and are recognised in other comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**(s) Impairment of non-financial assets**

The Group assesses at each financial year end whether there is an indication that an asset may be impaired. If any such indication exists, or when an annual impairment assessment for an asset is required, the Group makes an estimate of the asset's recoverable amount.

For goodwill, the recoverable amount is estimated at each financial year end or more frequently when indicators of impairment are identified.

An asset's recoverable amount is the higher of an asset's fair value less costs to sell and its value-in-use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (i.e. CGUs). In assessing value-in-use, the estimated future cash flows expected to be generated by the asset 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. Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount. Impairment loss recognised in respect of a CGU or groups of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to those units or groups of units and then, to reduce the carrying amount of the other assets in the unit or groups of units on a pro-rata basis.

Impairment loss are recognised in profit or loss except for assets that were previously revalued where the revaluation was taken to other comprehensive income. In this case, the impairment loss is also recognised in other comprehensive income up to the amount of any previous revaluation.

An assessment is made at each financial year end as to whether there is any indication that previously recognised impairment loss may no longer exist or may have decreased. A previously recognised impairment loss for an asset, other than goodwill, is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised, in which case, the carrying amount of the asset is increased to its revised recoverable amount. The increase cannot exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised previously. Such reversal is recognised in profit or loss unless the asset is measured at revalued amount, in which case the reversal is treated as a revaluation increase. Impairment loss on goodwill is not reversed in a subsequent period.

(t) Financial instruments

Financial instruments carried on the statements of financial position include cash and bank balances, deposits with financial institutions, investments, receivables, payables and borrowings. The recognition methods adopted are disclosed in the respective accounting policy statements.

Financial instruments are classified as assets, liabilities or equity in accordance with the substance of the contractual arrangement. Interests, dividends and gains and losses relating to financial instruments classified as assets or liabilities, are reported as expense or income. Distributions to holders of financial instruments classified as equity are recognised directly in equity. Financial instruments are offset when the Group has a legally enforceable right to offset and intends to settle either on a net basis or to realise the asset and settle the liability simultaneously.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**(t) Financial instruments (Cont'd)****Financial assets**

Financial assets are recognised in the statements of financial position when, and only when, the Group becomes a party to the contractual provisions of the financial instrument.

When financial assets are initially recognised, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss ("FVTPL"), directly attributable transaction costs.

The Group determines the classification of financial assets upon initial recognition. The measurement for each classification of financial assets are as below:

i Financial assets measured at amortised cost

Financial assets that are debt instruments are measured at amortised cost if they are held within a business model whose objective is to collect contractual cash flows and have contractual terms which give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Subsequent to initial recognition, financial assets are measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss through the amortisation process and when the financial assets are impaired or derecognised.

ii Financial assets measured subsequently at fair value

Financial assets that are debt instruments are measured at fair value through other comprehensive income ("FVTOCI") if they are held within a business model whose objectives are to collect contractual cash flows and selling the financial assets, and have contractual terms which give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Subsequent to initial recognition, financial assets that are debt instruments are measured at fair value. Any gains or losses arising from the changes in fair value are recognised in other comprehensive income, except for impairment losses, exchange differences and interest income which are recognised in profit or loss. The cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment when the financial asset is derecognised.

Financial assets that are debt instruments which do not satisfy the requirements to be measured at amortised cost or FVTOCI are measured at FVTPL.

Equity instruments are classified as financial assets measured at FVTPL if they are held for trading or are designated as such upon initial recognition. Equity instruments are classified as held for trading if they are acquired principally for sale in the near term or are derivatives that do not meet the hedge accounting criteria (including separated embedded derivatives).

Subsequent to initial recognition, financial assets that are equity instruments are measured at fair value. Any gains or losses arising from the changes in fair value are recognised in other comprehensive income and are not subsequently transferred to profit or loss. Dividends on equity instruments are recognised in profit or loss when the Group's right to receive payment is established.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(t) Financial instruments (Cont'd)

A financial asset is derecognised when 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 and any cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss.

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 settlement date, i.e. the date that the asset is delivered to or by the Group.

Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definition of a financial liability.

Financial liabilities are recognised in the statements of financial position when, and only when, the Group becomes a party to the contractual provisions of the financial instruments. Financial liabilities are classified as either financial liabilities at FVTPL or other financial liabilities.

i Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL.

Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term. This includes derivatives entered into by the Group that do not meet the hedge accounting criteria. Derivative liabilities are initially measured at fair value and subsequently stated at fair value, with any resultant gains or losses recognised in profit or loss. Net gains or losses on derivatives include exchange differences.

ii Other financial liabilities

Other financial liabilities are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

For other financial liabilities, gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

A financial liability is derecognised when the obligation under the liability is extinguished.

When an existing financial liability is replaced by another instrument 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 amount is recognised in profit or loss.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**(u) Impairment of financial assets**

At the end of each financial year, the Group assesses whether there has been a significant increase in credit risk for financial assets by comparing the risk of default occurring as at the financial year end with the risk of default since initial recognition.

In determining whether credit risk on a financial asset has increased significantly since initial recognition, the Group uses external credit rating and other supportive information to assess deterioration in credit quality of a financial asset. The Group assesses whether the credit risk on a financial asset has increased significantly on an individual or collective basis. For collective basis evaluation, financial assets are grouped on the basis of similar risk characteristics.

The Group considers past loss experience and observable data such as current changes and future forecasts in economic conditions to estimate the amount of expected impairment loss. The methodology and assumptions including any forecasts of future economic conditions are reviewed regularly.

The amount of impairment loss is measured as the probability-weighted present value of all cash shortfalls over the expected life of the financial asset discounted at its original effective interest rate. The cash shortfall is the difference between all contractual cashflows that are due to the Group and all the cash flows that the Group expects to receive.

The Group measures the allowance for impairment loss on trade and other receivables based on the two-step approach as follows:

i 12-months expected credit loss

For a financial asset for which there is no significant increase in credit risk since initial recognition, the Group measures the allowance for impairment loss for that financial asset at an amount based on the probability of default occurring within the next 12 months considering the loss given default of that financial asset.

ii Lifetime expected credit loss

For a financial asset for which there is a significant increase in credit risk since initial recognition, a lifetime expected credit loss for that financial asset is recognised as the allowance for impairment loss by the Group. If, in a subsequent period the significant increase in credit risk since initial recognition is no longer evident, the Group reverts the allowance for impairment loss measurement from lifetime expected credit loss to 12-months expected credit loss.

For trade and other receivables which are financial assets, the Group applies the simplified approach in accordance with MFRS 9: Financial Instruments and measure the allowance for impairment loss based on lifetime expected credit loss from initial recognition.

The carrying amount of the financial asset is reduced through the use of an allowance for impairment loss account and the amount of impairment loss is recognised in profit or loss. When a financial asset becomes uncollectible, it is written off against the allowance for impairment loss account.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**(v) Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants act in their economic best interest when pricing the asset or liability.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the financial period end.

(w) Contingencies

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably.

The Group does not recognise a contingent liability but discloses its existence in the financial statements.

A contingent asset is a possible asset that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group. The Group does not recognise contingent assets but discloses its existence where inflows of economic benefits are probable, but not virtually certain.

(x) Segment reporting

For management purposes, the Group is organised into operating segments based on their products and services which are independently managed by the respective segment managers responsible for the performance of the respective segments under their charge. The segment manager reports directly to the management of the Company who regularly review the segments results in order to allocate resources to the segments and to assess the segment performance. Additional disclosures on each of these segments are shown in Note 44, including the factors used to identify the reportable segments and measurement basis of segment information.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**(y) Related parties**

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

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly.

(z) Earnings per share**i Basic earnings per share**

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company, excluding any costs of servicing equity other than ordinary shares.
- by the weighted average number of ordinary shares outstanding during the financial period, adjusted for bonus elements in ordinary shares issued during the period and excluding treasury shares.

ii Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares.
- the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

(aa) Irredeemable convertible preference shares

The irredeemable convertible preference shares are regarded as an equity component.

The proceeds from the issuance of the irredeemable convertible preference shares based on the conversion feature and that amount is allocated as the equity component. Any directly attributable transaction costs are allocated to the equity components in proportion to their initial carrying amounts.

The equity component is not remeasured subsequent to the initial recognition.

(ab) Warrants

The Group issued Warrants 2020/2025 at no cost and these are recognised in the financial statements represented by fair value allocated from accumulated losses or reserves based on valuation performed by an independent professional valuer. Each warrant is convertible into one new ordinary share at the adjusted exercise price of RM0.80 per share during the exercise period and will only be recognised as equity instruments upon conversion.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

4. ADOPTION OF NEW AND REVISED MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) AND INTERPRETATIONS (“MFRSs”)
MFRSs that have been issued and effective

The following new and revised MFRSs issued by MASB, have been adopted, and the adoptions do not have any or significant impact to the financial statements:

Title	Effective Date
MFRS 17:	Insurance Contracts
Amendments to MFRS 17:	Insurance Contracts
Amendments to MFRS 101:	Presentation of Financial Statements
Amendments to MFRS 108:	Accounting Policies, Changes in Accounting Estimates and Errors
Amendments to MFRS 112:	Incomes Taxes
	1 October 2023

MFRSs that have been issued but only effective for financial period beginning on 1 January 2024 and onwards

The following new and revised MFRSs issued by MASB, have not been adopted, and the adoptions are not expected to have any or significant impact to the financial statements:

Title	Effective Date
Amendments to MFRS 7:	Financial Instruments: Disclosures
Amendments to MFRS 16:	Leases
Amendments to MFRS 101:	Presentation of Financial Statements
Amendments to MFRS 107:	Statement of Cash Flows
Amendments to MFRS 121:	The Effects of Changes in Foreign Exchange Rates
Amendments to MFRS 1:	First time Adoption of Malaysian Financial Reporting Standards
Amendments to MFRS 7:	Financial Instruments: Disclosures
Amendments to MFRS 9:	Financial Instruments
Amendments to MFRS 10:	Consolidated Financial Statements
Amendments to MFRS 107:	Statement of Cash Flows
MFRS 18:	Presentation and Disclosure in Financial Statements
MFRS 19:	Subsidiaries without Public Accountability: Disclosures
Amendments to MFRS 10:	Consolidated Financial Statements
Amendments to MFRS 128:	Investments in Associates and Joint Ventures
	Deferred
	Deferred



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

5. SIGNIFICANT ACCOUNTING JUDGEMENT AND ESTIMATES**Key sources of estimation uncertainty**

The preparation of financial statements in accordance with MFRSs requires the use of certain accounting estimates and exercise of judgement. Estimates and judgements are continually evaluated and are based on past experience, reasonable expectations of future events and other factors.

The key assumptions concerning the future and other key sources of estimation uncertainty at the financial year end that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are described below:

(a) Depreciation of property, plant and equipment

The Group depreciates property, plant and equipment over their estimated useful lives after taking into account their estimated residual values, using the straight-line method. The estimated useful lives applied by the Group as disclosed in Note 3(c) reflect the Directors' estimates of the periods that the Group expects to derive future economic benefits from the use of the Group's property, plant and equipment. Technological advancements could impact the useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

(b) Impairment of property, plant and equipment

The Group carries out the impairment test based on a variety of estimation including the value-in-use of the cash-generating unit (CGU) to which the property, plant and equipment are allocated. Estimating the value-in-use requires the Group to make an estimate of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

(c) Lease terms

Some leases contain extension options exercisable by the Group before the end of the non-cancellable contract period. In determining the lease term, management considers all facts and circumstances including the past practice and any cost that will be incurred to change the asset if an option to extend is not taken. An extension option is only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

(d) Discount rates for lease

Where the interest rate implicit in the lease cannot be readily determined, the Group uses the incremental borrowing rate to measure the lease liabilities. The incremental borrowing rate is the interest rate that the Group would have to pay to borrow over a similar term, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. Therefore, the incremental borrowing rate requires estimation particularly when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group estimates the incremental borrowing rate using observable inputs when available and is required to make certain entity-specific estimates.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

5. SIGNIFICANT ACCOUNTING JUDGEMENT AND ESTIMATES (CONT'D)

Key sources of estimation uncertainty (Cont'd)

(e) Impairment of investment in associates

Investments in associates corporations are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired. In determining the recoverable value, an estimate of expected future cash flows from each investment or CGU and an appropriate discount rate is required to be made. An impairment exists when the carrying amount of an investment or CGU exceed its recoverable amount, which is the higher of its fair value less costs to sell and its value-in-use.

Estimating the value-in-use requires the Group to make an estimate of the expected future cash flows from the investment or CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

Actual results may ultimately differ from the estimates and key assumptions utilised in the calculations. Accordingly, there may be material adjustments to the carrying amounts.

(f) Impairment of prepaid expenses

The Group carries out the impairment test based on a variety of estimation including the value-in-use of the cash-generating unit (CGU) to which the prepaid expenses are allocated. The Group engaged an independent and professionally qualified valuer to assess fair value. For prepaid expenses, valuation methodologies based on income approach by reference to discounted cash flow and cost approach.

(g) Impairment of goodwill

Goodwill is tested for impairment annually and at other times when such indicators exist. This requires an estimation of the value-in-use of the cash generating units to which goodwill is allocated. When value-in-use calculations are undertaken, the Group uses its judgement to decide the discount rates to be applied in the recoverable amount calculation and assumptions supporting the underlying cash flow projections, including forecast growth rates, inflation rates and gross profit margin. Cash flows that are projected based on those inputs or assumptions may have a significant effect on the Group's financial position and results if the actual cash flows are than the expected.

(h) Write-down of inventories to the lower of cost and net realisable value

Inventories are stated at the lower of cost and net realisable value. Net realisable value represents the estimated selling price in the ordinary course of business less all estimated costs to completion and costs to be incurred on marketing, selling and distribution. Estimates of net realisable value are based on the most reliable evidence available at the time of the estimates are made, of the amount the inventories are expected to realise. Due to the nature of the inventories, significant judgement is required in estimating the net realisable value of premium products that are targeted towards the niche market segment and the moving life style trends.

(i) Loss allowances for financial assets

The Group recognises impairment losses for receivables under the expected credit loss model. Individually significant trade receivables are tested for impairment separately by estimating the cash flows expected to be recoverable. All others are grouped into credit risk classes and tested for impairment collectively, using the Group's ageing of past due amounts and current economic trends. The actual eventual losses may be different from the allowance made and this may affect the Group's financial position and result.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

5. SIGNIFICANT ACCOUNTING JUDGEMENT AND ESTIMATES (CONT'D)Key sources of estimation uncertainty (Cont'd)**(j) Income taxes**

Significant 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. 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.

(k) Deferred tax assets

Deferred tax assets are recognised for all unabsorbed tax losses and unutilised capital allowances to the extent that it is probable that future taxable profit will be available against which the losses and allowances can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies.

(l) Fair value estimates of certain financial instruments

The Group carries certain financial assets and liabilities at fair value, which required extensive use of accounting estimates and judgement. While significant components of fair value measurement were determined using verifiable objective evidence, the amount of changes in fair value will differ if the Group uses different valuation methodologies. Any changes in fair value of these assets and liabilities would affect profit or loss/equity.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

6. PROPERTY, PLANT AND EQUIPMENT

Group	Building RM'000	Plant and machinery RM'000	Equipment and kitchen utensils RM'000	Furniture, fittings, and equipment RM'000	Motor vehicles RM'000	Balance carried forward RM'000
Cost						
At 1 October 2023	2,596	43	5,982	17,969	586	27,176
Additions	-	-	1,059	1,486	-	2,545
Deemed disposal of a subsidiary	-	-	-	(59)	-	(59)
Disposals	-	-	(700)	(4,471)	-	(5,171)
Reclassifications	2,415	-	-	-	-	2,415
Write-offs	-	-	(106)	(259)	-	(365)
At 31 March 2025	5,011	43	6,235	14,666	586	26,541
Accumulated depreciation						
At 1 October 2023	(272)	(35)	(3,321)	(13,175)	(586)	(17,389)
Depreciation charged	(128)	(6)	(1,185)	(2,771)	-	(4,090)
Deemed disposal of a subsidiary	-	-	-	1	-	1
Disposals	-	-	249	3,863	-	4,112
Write-offs	-	-	104	255	-	359
At 31 March 2025	(400)	(41)	(4,153)	(11,827)	(586)	(17,007)
Accumulated impairment loss						
At 1 October 2023	-	-	(76)	(19)	(*)	(95)
Disposals	-	-	-	7	-	7
At 31 March 2025	-	-	(76)	(12)	(*)	(88)
Carrying amount						
At 31 March 2025	4,611	2	2,006	2,827	-	9,446



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

6. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Group	Balance brought forward RM'000	Signboard RM'000	Electrical fittings RM'000	Renovation RM'000	Capital work-in-progress RM'000	Total RM'000
Cost						
At 1 October 2023	27,176	75	237	25,120	4,018	56,626
Additions	2,545	14	79	2,977	1,927	7,542
Deemed disposal of a subsidiary	(59)	-	-	-	-	(59)
Disposals	(5,171)	-	-	(3,332)	(1,418)	(9,921)
Reclassifications	2,415	-	-	-	(2,415)	-
Write-offs	(365)	(4)	-	-	-	(369)
At 31 March 2025	26,541	85	316	24,765	2,112	53,819
Accumulated depreciation						
At 1 October 2023	(17,389)	(47)	(44)	(14,687)	-	(32,167)
Depreciation charged	(4,090)	(13)	(111)	(5,318)	-	(9,532)
Deemed disposal of a subsidiary	1	-	-	-	-	1
Disposals	4,112	-	-	2,212	-	6,324
Write-offs	359	4	-	-	-	363
At 31 March 2025	(17,007)	(56)	(155)	17,793	-	(35,011)
Accumulated impairment loss						
At 1 October 2023	(95)	(3)	-	(23)	(49)	(170)
Disposals	7	-	-	-	-	7
At 31 March 2025	(88)	(3)	-	(23)	(49)	(163)
Carrying amount						
At 31 March 2025	9,446	26	161	6,949	2,063	18,645

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

6. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Group	Building RM'000	Plant and machinery RM'000	Equipment and kitchen utensils RM'000	Furniture, fittings, and equipment RM'000	Motor vehicles RM'000	Balance carried forward RM'000
Cost						
At 1 July 2022	2,596	35	5,054	15,587	586	23,858
Acquisition of a subsidiary	–	–	106	2,800	–	2,906
Additions	9,349	8	1,666	1,963	–	12,986
Disposal of subsidiaries	(4,849)	–	(5)	(95)	–	(4,949)
Disposals	(4,500)	–	(350)	(270)	–	(5,120)
Reclassifications	–	–	17	363	–	380
Write-offs	–	–	(506)	(2,379)	–	(2,885)
At 30 September 2023	2,596	43	5,982	17,969	586	27,176
Accumulated depreciation						
At 1 July 2022	(169)	(35)	(2,774)	(10,505)	(568)	(14,051)
Acquisition of a subsidiary	–	–	(81)	(2,279)	–	(2,360)
Depreciation charged	(206)	(*)	(1,024)	(2,882)	(18)	(4,130)
Disposal of subsidiaries	65	–	5	90	–	160
Disposals	38	–	48	39	–	125
Write-offs	–	–	505	2,362	–	2,867
At 30 September 2023	(272)	(35)	(3,321)	(13,175)	(586)	(17,389)
Accumulated impairment loss						
At 1 July 2022	–	–	–	–	–	–
Impairment loss charged	–	–	(76)	(19)	(*)	(95)
At 30 September 2023	–	–	(76)	(19)	(*)	(95)
Carrying amount						
At 30 September 2023	2,324	8	2,585	4,775	–	9,692



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

6. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Group	Balance brought forward RM'000	Signboard RM'000	Electrical fittings RM'000	Renovation RM'000	Capital work-in-progress RM'000	Total RM'000
Cost						
At 1 July 2022	23,858	43	27	22,691	1,611	48,230
Acquisition of a subsidiary	2,906	4	–	–	–	2,910
Additions	12,986	16	102	5,612	3,507	22,223
Disposal of subsidiaries	(4,949)	–	–	–	–	(4,949)
Disposals	(5,120)	–	(14)	(1,208)	–	(6,342)
Reclassifications	380	12	122	586	(1,100)	–
Write-offs	(2,885)	–	–	(2,561)	–	(5,446)
At 30 September 2023	27,176	75	237	25,120	4,018	56,626
Accumulated depreciation						
At 1 July 2022	(14,051)	(29)	(19)	(13,274)	–	(27,373)
Acquisition of a subsidiary	(2,360)	(3)	–	–	–	(2,363)
Depreciation charged	(4,130)	(15)	(27)	(4,090)	–	(8,262)
Disposal of subsidiaries	160	–	–	–	–	160
Disposals	125	–	2	151	–	278
Write-offs	2,867	–	–	2,526	–	5,393
At 30 September 2023	(17,389)	(47)	(44)	(14,687)	–	(32,167)
Accumulated impairment loss						
At 1 July 2022	–	–	–	–	–	–
Impairment loss charged	(95)	(3)	–	(23)	(49)	(170)
At 30 September 2023	(95)	(3)	–	(23)	(49)	(170)
Carrying amount						
At 30 September 2023	9,692	25	193	10,410	3,969	24,289



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

6. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Company	Office equipment RM'000	Total RM'000
Cost		
At 1 October 2023/31 March 2025	1,741	1,741
Accumulated depreciation		
At 1 October 2023	(1,480)	(1,480)
Depreciation charged	(261)	(261)
At 31 March 2025	(1,741)	(1,741)
Carrying amount		
At 31 March 2025	*	*
Cost		
At 1 July 2022/30 September 2023	1,741	1,741
Accumulated depreciation		
At 1 July 2022	(1,045)	(1,045)
Depreciation charged	(435)	(435)
At 30 September 2023	(1,480)	(1,480)
Carrying amount		
At 30 September 2023	261	261

* Denotes amount below RM1,000



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

7. RIGHT-OF-USE ASSETS

Group	Outlets	Hostels	Storerooms	Office	Motor vehicles	Total
Cost	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 October 2023	20,750	236	-	789	451	22,226
Additions	4,975	48	-	1,580	522	7,125
Adjustments due to early termination	(759)	-	-	-	-	(759)
Adjustments due to lease modifications	4,139	3	-	-	26	4,168
Write-offs	-	(191)	-	-	(478)	(669)
At 31 March 2025	29,105	96	-	2,369	521	32,091
Accumulated depreciation						
At 1 October 2023	(5,348)	(114)	-	(98)	(132)	(5,692)
Depreciation charged	(5,966)	(149)	-	(285)	(368)	(6,768)
Adjustments due to early termination	723	-	-	-	-	723
Write-offs	-	191	-	-	478	669
At 31 March 2025	(10,591)	(72)	-	(383)	(22)	(11,068)
Carrying amount						
At 31 March 2025	18,514	24	-	1,986	499	21,023

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

7. RIGHT-OF-USE ASSETS (CONT'D)

Group Cost	Outlets RM'000	Hostels RM'000	Storerooms RM'000	Office RM'000	Motor vehicles RM'000	Total RM'000
At 1 July 2022	25,061	304	12	631	95	26,103
Acquisition of a subsidiary	886	—	—	—	—	886
Additions	12,667	127	—	789	451	14,034
Disposals	—	—	—	—	(95)	(95)
Adjustments due to lease modifications	(665)	—	—	—	—	(665)
Write-offs	(17,199)	(195)	(12)	(631)	—	(18,037)
At 30 September 2023	20,750	236	—	789	451	22,226
Accumulated depreciation						
At 1 July 2022	(7,050)	(116)	(12)	(479)	(2)	(7,659)
Acquisition of a subsidiary	(394)	—	—	—	—	(394)
Depreciation charged	(3,877)	(165)	—	(159)	(146)	(4,347)
Disposals	—	—	—	—	16	16
Adjustments due to lease modifications	(258)	—	—	—	—	(258)
Write-offs	6,231	167	12	540	—	6,950
At 30 September 2023	(5,348)	(114)	—	(98)	(132)	(5,692)
Carrying amount						
At 30 September 2023	15,402	122	—	691	319	16,534

The Group leases various outlets, hostels, storerooms, an office and motor vehicles where leasing activities are summarised below:

- (i) Outlets: The Group leased a number of outlets which run between 2 and 9 (30.9.2023: 2 and 9) years, with options to renew the lease after that date.
- (ii) Hostels: The Group leased a number of hostels which run between 2 and 3 (30.9.2023: 1 and 3) years, with options to renew the lease after that date.
- (iii) Office: The Group leased an office for 6 (30.9.2023: 2 to 5) years with options to renew the lease after that date.
- (iv) Motor vehicles: The Group leased 2 (30.9.2023: 2) units of motor vehicles under operating lease arrangements (30.9.2023: operating lease arrangements). The leases are secured by the leased assets, as disclosed in Note 28.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

8. INVESTMENT IN SUBSIDIARIES

	Company	
	31.3.2025	30.9.2023
	RM'000	RM'000
Unquoted shares, at cost		
At beginning of the period	11,737	9,349
Additions	24	2,388
At end of the period	11,761	11,737
Less: Accumulated impairment loss		
At beginning of the period	(9,298)	(9,298)
Impairment loss charged	(333)	–
At end of the period	(9,631)	(9,298)
Carrying amount	2,130	2,439

The details of subsidiaries are as follows:

Name of company	Principal place of business/country of incorporation	Equity interest held		Principal activities
		31.3.2025	30.9.2023	
Focus Dynamics Centre Sdn. Bhd. (^)	Malaysia	100%	100%	Investment holding.
Lavo Gallery Sdn. Bhd. ("LGSB") (^)	Malaysia	100%	100%	Engage in businesses of operating and managing food and beverage outlets.
DPC Industrial Systems Sdn. Bhd. (^)	Malaysia	100%	100%	Engage in businesses of trading of industrial equipment, designing, installation and implementation of automation system for the energy resource based industry and providing other related products and services.
Focus International Holding Sdn. Bhd. ("FIHSB") (^)	Malaysia	100%	100%	Investment holding.
The Arch Properties Sdn. Bhd. ("TAPSB") (^)	Malaysia	75%	51%	Engage in the business of letting of property.
Focus Capital Sdn. Bhd. (^)	Malaysia	100%	100%	Dormant.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)

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

Name of company	Principal place of business/country of incorporation	Equity interest held		Principal activities
		31.3.2025	30.9.2023	
Focus Medicare Sdn. Bhd. ("FMSB") (^)	Malaysia	100%	100%	Dormant.
Centurion International Sdn. Bhd. ("CISB") (^)	Malaysia	100%	100%	Investment holding.
<u>Subsidiaries of FIHSB</u>				
Lavo Selangor Sdn. Bhd. ("LSSB") (^)	Malaysia	100%	100%	Engage in the businesses of restaurant, food and beverage as well as investment holding and general trading.
Spark Lifestyle Sdn. Bhd. (^)	Malaysia	100%	100%	Operating and managing club and bar, and engage in the business as an entertainment centre in a food and beverage outlet.
Bounce Entertainment Sdn. Bhd. (^)	Malaysia	100%	100%	Other food service activities, investment advisory services, creative, arts and entertainment activities.
Focus Dynamic Limited ("FDL") (#)	Republic of Seychelles	100%	100%	Investment holding.
Focus Jumbo Sdn. Bhd. (^)	Malaysia	100%	100%	(i) Operating and managing food and beverage outlets; (ii) To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description, to carry on a general manufacturing, trading and commercial business and to enter into contracts, agreements and arrangements of any and all kinds with any person, corporation, partnership, firm or association; and (iii) Importer, distributor and wholesaler of wine, champagnes and spirits.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)

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

Name of company	Principal place of business/country of incorporation	Equity interest held		Principal activities
		31.3.2025	30.9.2023	
<u>Subsidiaries of FIHSB</u> (Cont'd)				
Focus Deli Sdn. Bhd. ("DELI") (^)	Malaysia	100%	100%	Engage in the businesses of restaurants, food and beverage, trading and investment.
LZ Asia Sdn. Bhd. (formerly known as Bubbles Entertainment Sdn. Bhd. ("LZ") (^)	Malaysia	–	100%	Engage in the businesses of operating restaurants, food and beverage as well as investment holdings and general trading.
Focus Concepts Sdn. Bhd. ("FCSB") (^)	Malaysia	100%	100%	Dormant.
Focus Volume Sdn. Bhd. ("FVSB") (^)	Malaysia	100%	100%	(i) Operating and managing food and beverage outlets; and (ii) To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description, to carry on a general manufacturing, trading and commercial business and to enter into contracts, agreements and arrangements of any and all kinds with any person, corporation, partnership, firm or association.
W Club Sdn. Bhd. ("W Club") (^)	Malaysia	100%	100%	Engaged in the businesses as an entertainment centre in a food and beverage outlet.
Lavo Kuala Lumpur Sdn. Bhd. ("LavoKL") (^)	Malaysia	100%	–	Dormant.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)

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

Name of company	Principal place of business/country of incorporation	Equity interest held		Principal activities	
		31.3.2025	30.9.2023		
<u>Subsidiaries of FIHSB</u> (Cont'd)					
Gaga Sdn. Bhd. ("GAGA") (^)	Malaysia	100%	–	Dormant.	
Mingle Club Sdn. Bhd. ("Mingle") (+)	Malaysia	100%	–	Dormant.	
<u>Subsidiary of TAPSB</u>					
The Arch Galleries Sdn. Bhd. (formerly known as The Arch Galleries Sdn. Bhd.) ("TAGSB") (^)	Malaysia	100%	–	(i) (ii)	Property management and retail services; and Business of restaurant, food and beverage.
<u>Subsidiaries of FMSB</u>					
Focus Carelife Sdn. Bhd. (^)	Malaysia	60%	60%	(i) (ii)	Trading, supplying, wholesaling, manufacturing of medical and healthcare equipment, products and services; and To carry on the businesses of wholesale, retail importers and exporters of and dealers in all kind of drugs, chemicals, alkalis, manure antibodies and pharmaceutical medicinal.
<u>Subsidiary of LSSB</u>					
Goldhill Eagle Sdn. Bhd. (^)	Malaysia	55%	55%	Operating and managing food and beverage outlets.	
<u>Subsidiaries of FDL</u>					
Focus Dynamic Group Limited (#)	Hong Kong	100%	100%	Trading of wine.	
Bounce Entertainment Limited (#)	Hong Kong	100%	100%	Engage in food and beverage business, entertainment, general trading and investment holding.	



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)

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

Name of company	Principal place of business/country of incorporation	Equity interest held		Principal activities	
		31.3.2025	30.9.2023		
<u>Subsidiary of DELI</u>					
Rise Concept Sdn. Bhd. (formerly known as HF International Sdn. Bhd.) (“HF International”) (+))	Malaysia	100%	–	Dormant.	
<u>Subsidiaries of FCSB</u>					
Focus Supernova Sdn. Bhd. (“Supernova”) (^)	Malaysia	100%	100%	(i)	Operating and managing food and beverage outlets; and
				(ii)	Importer, distributor and wholesaler of wine, champagnes and spirits.
Focus Sky Sdn. Bhd. (^)	Malaysia	100%	100%	(i)	Operating and managing food and beverage outlets;
				(ii)	To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description, to carry on a general manufacturing, trading and commercial business and to enter into contracts, agreements and arrangements of any and all kinds with any person, corporation, partnership, firm or association; and
					Importer, distributor and wholesaler of wine, champagnes and spirits.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)

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

Name of company	Principal place of business/country of incorporation	Equity interest held			Principal activities
		31.3.2025	30.9.2023		
<u>Subsidiary of FVSB</u>					
Bell Venture Sdn. Bhd. (“BVSB”) (^)	Malaysia	75%	100%	(i)	To engage in the business of operating and managing food and beverage outlets;
				(ii)	Importer, distributor and wholesaler of wines, champagnes and spirits; and
				(iii)	To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description, to carry on a general manufacturing, trading and commercial business and to enter into contracts, agreements and arrangements of any and all kinds with any person, corporation, partnership, firm or association.
<u>Subsidiary of Supernova</u>					
Ferria Sdn. Bhd. (“Ferria”) (^)	Malaysia	100%	100%	(i)	To engage in business of operating and managing food and beverage outlets;
				(ii)	Importer, distributor and wholesaler of wines, champagnes and spirits; and
				(iii)	To buy, sell, manufacture, assemble and deal in and with goods, wares and merchandise of every kind and description, to carry on a general manufacturing, trading and commercial business and to enter into contracts, agreements and arrangements of any and all kinds with any person, corporation, partnership, firm or association.

^ Audited by Nexia SSY PLT, a member of Nexia International.

Audited by other firms of chartered accountants.

+ New subsidiaries incorporated during the year on 2 December 2024 and 7 January 2025 respectively with their financial period ending 31 March 2026 for approximately 16 months and 15 months respectively, hence no audited financial statements is necessary for the financial period ended 31 March 2025. An auditor has not been appointed to date.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)

During the financial period, the Group and the Company have completed the following incorporations, acquisitions and/or disposals:

- (i) The Company through its subsidiary, FIHSB, incorporated a wholly-owned subsidiary, LavoKL, with a subscription price of RM1.
- (ii) The Company through its subsidiary, FIHSB, incorporated a wholly-owned subsidiary, GAGA, with a subscription price of RM1.
- (iii) The Company through its subsidiary, FIHSB, incorporated a wholly-owned subsidiary, Mingle, with a subscription price of RM1.
- (iv) The Company through its subsidiary, TAPSB, incorporated a wholly-owned subsidiary, TAGSB, with a subscription price of RM1.
- (v) The Company through its indirect subsidiary, DELI, incorporated a wholly-owned subsidiary, HF International, with a subscription price of RM100.
- (vi) The Company acquired additional 24% equity interest in TAPSB, for a cash consideration of RM24,000, as disclosed in Notes 48(e) and 49.
- (vii) (vii)The Company through its subsidiary, FIHSB, entered into a Subscription and Shareholders' Agreement with Lamboplace Sdn. Bhd., a company incorporated and domiciled in Malaysia and is a wholly-owned subsidiary of Lambo Group Berhad, a company incorporated and domiciled in Malaysia and is listed on the Ace Market of the Bursa Malaysia Securities Berhad and LZ to formalise their respective investments in LZ and to regulate the conduct of the LZ's affairs. Pursuant to the Agreement, on 3 December 2024, LZ issued 98 new ordinary shares at an issue price of RM1 per share, for a total consideration of RM98. Of these, FIHSB subscribed to 18 ordinary shares. Consequently, FIHSB's equity interest in LZ was diluted from 100% to 20% effective the same date. The investment in LZ has been reclassified from investment in subsidiaries to investment in associates, as disclosed in Note 9(f). The subsidiary was dormant and accordingly, no disclosures were made on the effects of derecognition as the financial impact does not form a material part of the consolidated financial statements.
- (viii) (viii)On 2 January 2025, BVSB issued 9,999 new ordinary shares at an issue price of RM1 per share, for a total consideration of RM9,999. Of these, the Company through its indirect subsidiary, FVSB, subscribed to 7,499 ordinary shares. Consequently, FVSB's equity interest in BVSB reduced from 100% to 75%.

During the previous financial period, the Group and the Company have completed the following incorporations, acquisitions and/or disposals:

- (i) On 5 December 2022, the Company through its subsidiary, FIHSB, acquired 55% shareholding in W Club for a cash consideration of RM715,000. Thus, as at 16 December 2022, W Club is a subsidiary of FIHSB. On 11 April 2023, Marquee International Sdn. Bhd., a former related company ("MISB") transferred the remaining 45% shareholding in W Club to FIHSB.
- (ii) The Company through its indirect subsidiary, FVSB, incorporated a wholly-owned subsidiary, BVSB, with a subscription price of RM1.
- (iii) The Company through its indirect subsidiary, Supernova, incorporated a wholly-owned subsidiary, Ferria, with a subscription price of RM1.
- (iv) The Company acquired 100% shareholding in CISB from LGSB for a cash consideration of RM2. Additionally, the Company capitalised the debt assigned of RM2,387,908 from MISB as capital contribution to CISB.
- (v) On 14 March 2023, FIHSB entered into a Sale and Purchase Agreement for the disposal of 3,000,000 ordinary shares, representing 100% shareholdings in MISB for a total consideration of RM195,000. The transaction was completed on 11 April 2023.
- (vi) On 20 March 2023, FIHSB entered into a Sale and Purchase Agreement for the disposal of 2 ordinary shares, representing 100% shareholdings in Wine Commerce Sdn. Bhd. for a total consideration of RM5,500,000. The transaction was completed on 11 April 2023.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)**(a) Material partly-owned subsidiaries**

Set out below is the Group's subsidiaries which have a material non-controlling interests:

Name of subsidiary	Proportion of ownership interests and voting rights held by non-controlling interests		(Loss)/profit allocated to non-controlling interests		(Loss)/equity of non-controlling interests	
	31.3.2025	30.9.2023	31.3.2025	30.9.2023	31.3.2025	30.9.2023
	%	%	RM'000	RM'000	RM'000	RM'000
The Arch Properties Sdn. Bhd. ("TAPSB")	25	49	(99)	(3,629)	(1,462)	(2,791)
The Arch Galleries Sdn. Bhd. (formerly known as The Arch Galleries Sdn. Bhd.) ("TAGSB")	25	—	(204)	—	(184)	—
Bell Venture Sdn. Bhd. ("BVSB")	25	—	(201)	—	(298)	—
Goldhill Eagle Sdn. Bhd. ("GESB")	45	45	259	1,774	2,242	2,433
Focus Carelife Sdn. Bhd. ("FCSB")	40	40	(11)	(31)	(119)	(108)
			(256)	(1,886)	179	(466)



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)**(a) Material partly-owned subsidiaries (Cont'd)**

Summarised financial information for each subsidiary that has non-controlling interests that are material to the Group is set out below. The summarised financial information below represents amounts before inter-company eliminations.

i Summarised statements of financial position

	TAPSB	
	31.3.2025	30.9.2023
	RM'000	RM'000
Non-current assets	134,572	89,008
Current assets	10,251	6,970
Non-current liabilities	(22,350)	–
Current liabilities	(128,319)	(101,675)
Net liabilities	(5,846)	(5,697)
Loss attributable to owners of the Company	(4,384)	(2,906)
Non-controlling interest	(1,462)	(2,791)
	(5,846)	(5,697)

	TAGSB	
	31.3.2025	30.9.2023
	RM'000	RM'000
Non-current assets	2,342	–
Current assets	245	–
Non-current liabilities	(1,013)	–
Current liabilities	(2,312)	–
Net liabilities	(738)	–
Loss attributable to owners of the Company	(554)	–
Non-controlling interest	(184)	–
	(738)	–

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)**(a) Material partly-owned subsidiaries (Cont'd)****i Summarised statements of financial position (Cont'd)**

	BVSB	
	31.3.2025	30.9.2023
	RM'000	RM'000
Non-current assets	7,587	–
Current assets	3,440	–
Non-current liabilities	(2,380)	–
Current liabilities	(9,837)	–
Net liabilities	(1,190)	–
Loss attributable to owners of the Company	(892)	–
Non-controlling interest	(298)	–
	(1,190)	–

	GESB	
	31.3.2025	30.9.2023
	RM'000	RM'000
Non-current assets	3,457	4,851
Current assets	2,865	5,349
Non-current liabilities	(1,310)	(703)
Current liabilities	(31)	(4,091)
Net assets	4,981	5,406
Equity attributable to owners of the Company	2,739	2,973
Non-controlling interest	2,242	2,433
	4,981	5,406

	FCSB	
	31.3.2025	30.9.2023
	RM'000	RM'000
Non-current assets	1	11
Current assets	329	749
Current liabilities	(627)	(1,029)
Net liabilities	(297)	(269)
Loss attributable to owners of the Company	(178)	(161)
Non-controlling interest	(119)	(108)
	(297)	(269)



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)**(a) Material partly-owned subsidiaries (Cont'd)****ii Summarised statements of profit or loss and other comprehensive income**

	TAPSB	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Revenue	–	–
Loss before taxation	(149)	(7,407)
Taxation	–	–
Loss for the period, representing total comprehensive loss for the period	(149)	(7,407)
Loss attributable to owners of the Company	(50)	(3,778)
Non-controlling interest	(99)	(3,629)
	(149)	(7,407)

	TAGSB	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Revenue	72	–
Loss before taxation	(738)	–
Taxation	–	–
Loss for the period, representing total comprehensive loss for the period	(738)	–
Loss attributable to owners of the Company	(534)	–
Non-controlling interest	(204)	–
	(738)	–

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)**(a) Material partly-owned subsidiaries (Cont'd)****ii Summarised statements of profit or loss and other comprehensive income (Cont'd)**

	BVSB	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Revenue	16,751	-
Loss before taxation	(1,005)	-
Taxation	(195)	-
Loss for the period, representing total comprehensive income for the period	(1,200)	-
Loss attributable to owners of the Company	(999)	-
Non-controlling interest	(201)	-
	(1,200)	-
	GESB	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Revenue	20,387	28,169
Profit before taxation	1,129	5,325
Taxation	(554)	(1,382)
Profit for the period, representing total comprehensive income for the period	575	3,943
Equity attributable to owners of the Company	316	2,169
Non-controlling interest	259	1,774
	575	3,943



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)**(a) Material partly-owned subsidiaries (Cont'd)****ii Summarised statements of profit or loss and other comprehensive income (Cont'd)**

	FCSB	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Revenue	(18)	1
Loss before taxation	(28)	(77)
Taxation	–	–
Loss for the period, representing total comprehensive income for the period	(28)	(77)
Loss attributable to owners of the Company	(17)	(46)
Non-controlling interest	(11)	(31)
	(28)	(77)

iii Summarised statements of cash flows

	TAPSB	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Net cash generated from operating activities	45,663	59,176
Net cash used in investing activities	(45,571)	(61,353)
Net increase/(decrease) in cash and cash equivalents	92	(2,177)

	TAGSB	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Net cash generated from operating activities	1,064	–
Net cash used in investing activities	(906)	–
Net cash used in financing activities	(100)	–
Net increase in cash and cash equivalents	58	–

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)**(a) Material partly-owned subsidiaries (Cont'd)****iii Summarised statements of cash flows (Cont'd)**

	BVSB	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Net cash generated from operating activities	7,228	-
Net cash used in investing activities	(5,897)	-
Net cash used in financing activities	(1,186)	-
Net increase in cash and cash equivalents	145	-

	GESB	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Net cash (used in)/generated from operating activities	(421)	973
Net cash generated from/(used in) investing activities	22	(742)
Net cash used in financing activities	(2,175)	(850)
Net decrease in cash and cash equivalents	(2,574)	(619)

	FCSB	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Net cash (used in)/generated from operating activities	(415)	93
Net (decrease)/increase in cash and cash equivalents	(415)	93



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

9. INVESTMENT IN ASSOCIATES

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
Cost		
At beginning of the period	62,875	62,872
Additions	1	3
Reclassifications	*	-
Disposals	(1)	-
At end of the period	62,875	62,875
Less: Share of post-acquisition losses		
At beginning of the period	(7,672)	(3,470)
Share of post-acquisition losses - net	(9,148)	(4,202)
At end of the period	(16,820)	(7,672)
Less: Accumulated impairment loss		
At beginning of the period	(42,740)	(40,710)
Movement of impairment loss charged - net	12,115	(2,030)
At end of the period	(30,625)	(42,740)
Carrying amount		
- Quoted shares	15,023	12,462
- Unquoted shares	407	1
	15,430	12,463
Investment measured at fair value:		
Shares quoted in Malaysia	15,023	12,462

* Denotes amount below RM1,000

The fair value of quoted equity investments are measured based on the period end quoted prices in active markets.

The details of the associates are as follows:

Name of company	Principal place of business/country of incorporation	Equity interest held		Principal activities
		31.3.2025	30.9.2023	
<u>Associates of Focus</u>				
<u>Dynamics Centre Sdn. Bhd. ("FDC")</u>				
SaudiGold Group Berhad ("SaudiGold") (formerly known as Saudee Group Berhad) @#(a)	Malaysia	13.19%	18.07%	Investment holding.
Green Ocean Corporation Berhad ("Green Ocean") # (b)	Malaysia	29.74%	29.74%	Investment holding.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

9. INVESTMENT IN ASSOCIATES (CONT'D)

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

Name of company	Principal place of business/country of incorporation	Equity interest held		Principal activities
		31.3.2025	30.9.2023	
<u>Associates of Focus</u>				
<u>Supernova Sdn. Bhd.</u>				
<u>("FSS")</u>				
Sushi Mew Sdn. Bhd. ("Sushi Mew") # (c)	Malaysia	38.00%	49.00%	To carry on the business as general merchants, traders, dealers, importers, exporters, distributors, buying or selling commission agents and deal in all kinds of goods, merchandise, commodities and articles, both wholesale and retail, and to transact every kind of agency business which involves the buying, selling, manufacturing, assembling and dealing in and with goods and merchandise of all descriptions. To purchase or otherwise acquire for investment in Malaysia or elsewhere any real, personal or movable property or any rights or interests therein and to create, sell and deal in freehold and leasehold, ground rents and to make advance upon the security of land, house, other property or any interest therein and generally to deal in land, house and any other property whether for valuable consideration or not. To acquire and hold for investment shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company, private undertaking, syndicate, government, sovereign ruler, commissions, public body or authority by original subscription, tender, purchase, transfer, exchange or otherwise and to exercise all rights and powers conferred by or incidental to the ownership thereof and in particular to sell, transfer, exchange or otherwise dispose of the same.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

9. INVESTMENT IN ASSOCIATES (CONT'D)

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

Name of company	Principal place of business/country of incorporation	Equity interest held		Principal activities
		31.3.2025	30.9.2023	
<u>Associates of Focus</u>				
<u>Jumbo Sdn. Bhd.</u> <u>("FJSB")</u>				
Sushi Qubey Sdn. Bhd. ("Sushi Qubey") #(d)	Malaysia	37.00%	49.00%	Operating and managing food and beverage outlets, to act as importer, distributor and wholesaler of wine, champagnes and spirits and all related activities of any description, and to carry on any other business whatsoever which can in the opinion of the Company be advantageously carried out or conveniently carried on by way of extension of, in connection with or is calculated directly or indirectly to develop any branch of the business of the Company.
Everest Scenery Sdn. Bhd. ("ESSB") #(e)	Malaysia	20.00%	49.00%	Operating and managing food and beverage outlets, to act as importer, distributor and wholesaler of wine, champagnes and spirits and all related activities of any description, and to carry on any other business whatsoever which can in the opinion of the Company be advantageously carried out or conveniently carried on by way of extension of, in connection with or is calculated directly or indirectly to develop any branch of the business of the Company.
<u>Associates of Focus</u>				
<u>International Holding</u> <u>Sdn. Bhd. ("FIHSB")</u>				
LZ Asia Sdn. Bhd. (formerly known as Bubbles Entertainment Sdn. Bhd.) ("LZ") ^(f)	Malaysia	20.00%	–	Engage in the businesses of operating restaurants, food and beverage as well as investment holdings and general trading.
Zest Asia Sdn. Bhd. ("Zest Asia") #(g)	Malaysia	20.00%	–	Engage in food and beverage business.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

9. INVESTMENT IN ASSOCIATES (CONT'D)

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

Name of company	Principal place of business/country of incorporation	Equity interest held		Principal activities
		31.3.2025	30.9.2023	
<u>Associates of Focus</u>				
<u>International Holding</u>				
<u>Sdn. Bhd. ("FIHSB")</u>				
<u>(Cont'd)</u>				
Miss J Lifestyle Sdn. Bhd. ("Miss J") # (h)	Malaysia	42.00%	—	Operating and managing food and beverage outlets, to act as importer, distributor and wholesaler of wines, champagnes and spirits and all related activities of any description, and to carry on any other business whatsoever which can in the opinion of the company be advantageously carried out or conveniently carried on by way of extension of, in connection with or is calculated directly or indirectly to develop any branch of the business of the company, general trading, and wholesale of flowers and plants.

^ Audited by Nexia SSY PLT, a member of Nexia International.

Audited by other firms of chartered accountants.

@ The equity interest of investment in SaudiGold was diluted from 18.07% to 13.19% due to a corporate exercise undertaken by SaudiGold. Nonetheless, FDC is able to exercise significant influence by way of common director on the Board at SaudiGold level, therefore SaudiGold continues to be regarded as an associated company.

The associates which have a different financial year end from the Group is as follows:

Name of company	Financial year end
SaudiGold Group Berhad (formerly known as Saudee Group Berhad)	31 July
Zest Asia Sdn. Bhd.	30 September
LZ Asia Sdn. Bhd. (formerly known as Bubbles Entertainment Sdn. Bhd.)	30 November
Sushi Mew Sdn. Bhd.	31 December
Sushi Qubey Sdn. Bhd.	31 December
Everest Scenery Sdn. Bhd.	31 December
Miss J Lifestyle Sdn. Bhd.	31 December



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

9. INVESTMENT IN ASSOCIATES (CONT'D)

In applying the equity method of accounting, the latest financial statements of the associates' respective financial year ended have been used and appropriate adjustments have been made for the effects of significant transactions between the associates' respective financial period end up to 31 March 2025.

- (a) On 17 June 2021, FDC subscribed to 138,050,000 new ordinary shares in SaudiGold, a company incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad, representing 19.37% of the total issued and paid-up share capital of SaudiGold at RM0.1500 per share for a total cash consideration of RM20,707,500. Following the acquisition, and with the Group's obtaining a representation in the board of directors of SaudiGold, SaudiGold became an associate to the Group. From 13 December 2021 to 23 December 2021, FDC has further acquired 68,000,000 ordinary shares of SaudiGold from open market for a total cash consideration of RM4,030,000, to arrive at an aggregate investment of 206,050,000 ordinary shares at an investment cost of RM24,737,500 representing 20.77% equity interest. In July 2023, FDC's shareholding in SaudiGold was diluted to 18.07% pursuant to a corporate exercise undertaken by SaudiGold. Subsequently, in January 2024, a further dilution to 13.19% took place following the exercise of the Share Issuance Scheme by SaudiGold. Nonetheless FDC is able to exercise significant influence by way of common director on the Board at the Company and SaudiGold levels and SaudiGold continues to be regarded as an associated company.
- (b) On 26 August 2021, FDC subscribed to 351,932,000 new ordinary shares in Green Ocean Corporation Berhad ("Green Ocean"), a company incorporated and domiciled in Malaysia, and is listed on the ACE Market of Bursa Malaysia Securities Berhad, representing 16.67% of the total issued and paid-up share capital of Green Ocean via private placement at RM0.0231 per share for a total cash consideration of RM8,129,629 with a transaction cost of RM162,593.

In addition to the above, there were further acquisitions of shares from the open market on the following dates:

- 25 November 2021: 63,000,000 ordinary shares for a cash consideration of RM2,520,000; and
- 1 December 2021: 79,000,000 ordinary shares for a cash consideration of RM2,765,000.

Following the acquisitions, FDC's aggregate investment amounted to 493,932,000 ordinary shares at an investment cost of RM13,577,222 representing 23.39% of equity interest, and Green Ocean became an associate to the Group. From 2 December 2021 to 14 December 2021, FDC acquired a further 134,068,000 ordinary shares of Green Ocean from open market for a total cash consideration of RM4,391,310, to arrive at an aggregate investment of 628,000,000 ordinary share at an investment cost of RM17,968,532 representing 29.74% equity interest. On 25 February 2025, Green Ocean completed a share capital reduction exercise. As a result, FDC's investment in Green Ocean was reduced from 628,000,000 ordinary shares to 62,800,000 ordinary shares.

- (c) On 28 March 2023, the Company through its subsidiary, Focus Supernova Sdn. Bhd. ("Supernova"), acquired 1 ordinary share in Sushi Mew, representing 100% of total issued and paid-up share capital of Sushi Mew at RM1 per share for a total cash consideration of RM1. On 3 April 2023, Sushi Mew issued 1,999 new ordinary shares, which Supernova and Noble Triumph Limited ("Noble"), a company incorporated and domiciled in British Virgin Islands and a wholly-owned subsidiary of Top Standard Corporation, subscribed to 979 and 1,020 newly allotted ordinary shares in Sushi Mew respectively. As at 30 September 2023, Supernova had subscribed a total of 980 ordinary shares in Sushi Mew, representing 49% of the total issued and paid-up share capital at RM1 per share for a total consideration of RM980. On 6 January 2025, Supernova transferred 220 ordinary shares in Sushi Mew to Noble for a cash consideration of RM220. Consequently, Supernova's equity interest in Sushi Mew reduced from 49% to 38%.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

9. INVESTMENT IN ASSOCIATES (CONT'D)

- (d) On 21 August 2023, the Company through its subsidiary, Focus Jumbo Sdn. Bhd. ("FJSB"), with Noble, incorporated an associate, Sushi Qubey. FJSB subscribed to 980 new ordinary shares in Sushi Qubey, representing 49% of the total issued and paid-up capital at RM1 per share for a total cash consideration of RM980. On 6 January 2025, FJSB transferred 240 ordinary shares in Sushi Qubey to Noble for a cash consideration of RM240. Consequently, FJSB's equity interest in Sushi Qubey reduced from 49% to 37%.
- (e) On 22 September 2023, the Company through its subsidiary, FJSB with Noble, incorporated an associate, ESSB. FJSB subscribed to 980 new ordinary shares in ESSB, representing 49% of the total issued and paid-up capital at RM1 per share for a total cash consideration of RM980. On 6 January 2025, FJSB transferred 580 ordinary shares in ESSB to Noble for a cash consideration of RM580. Consequently, FJSB's equity interest in ESSB reduced from 49% to 20%.
- (f) On 15 November 2024, the Company through its subsidiary, Focus International Holding Sdn. Bhd. ("FIHSB"), entered into a Subscription and Shareholders' Agreement with Lamboplace Sdn. Bhd. and LZ to formalise their respective investments in LZ and to regulate the conduct of the LZ's affairs. Pursuant to the Agreement, on 3 December 2024, LZ issued 98 new ordinary shares at an issue price of RM1 per share, for a total consideration of RM98. Of these, FIHSB subscribed to 18 ordinary shares. Consequently, FIHSB's equity interest in LZ was diluted from 100% to 20% effective the same date. The investment in LZ has been reclassified from investment in subsidiaries to investment in associates, as disclosed in Note 8.
- (g) On 2 December 2024, the Company through its subsidiary, FIHSB, with Lamboplace Sdn. Bhd., incorporated an associate, Zest Asia. FIHSB subscribed to 20 new ordinary shares in Zest Asia, representing 20% of the total issued and paid-up capital at RM1 per share for a total cash consideration of RM20.
- (h) On 13 June 2024, the Company through its subsidiary, FIHSB, with Noble, incorporated an associate, Miss J. FIHSB subscribed to 980 new ordinary shares in Miss J, representing 49% of the total issued and paid-up capital at RM1 per share for a total cash consideration of RM980. On 6 January 2025, FIHSB transferred 140 ordinary shares in Miss J to Noble for a cash consideration of RM140. Consequently, FIHSB's equity interest in Miss J reduced from 49% to 42%.

- (i) Impairment of investment in associates:

The Group assessed whether there are any indications of impairment during the period under review. The Management has considered the decline in market values of quoted shares in the associates as well as results reported by the associates as impairment indications.

- (i) SaudiGold Group Berhad (formerly known as Saudee Group Berhad)

As at 31 March 2025, the fair value of the Group's investment in quoted shares of SaudiGold Group Berhad (formerly known as Saudee Group Berhad) are based on Level 1 of the fair value hierarchy. The market value of these Group's interest, representing its fair value as at 31 March 2025, was RM3,090,750 (30.9.2023: RM6,181,500).

In the current financial period, the fair value was below its carrying value, hence an impairment loss of RM2,821,840 (30.9.2023: RM61,903) was recognised.

- (ii) Green Ocean Corporation Berhad

As at 31 March 2025, the fair value of the Group's investment in quoted shares of Green Ocean Corporation Berhad are based on Level 1 of the fair value hierarchy. The market value of these Group's interest, representing its fair value as at 31 March 2025, was RM11,932,000 (30.9.2023: RM6,281,000).

In the current financial period, the fair value was above its carrying value, hence a reversal of impairment loss of RM14,937,579 (30.9.2023: impairment loss of RM1,968,519) was recognised.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

9. INVESTMENT IN ASSOCIATES (CONT'D)

(i) The above associates are accounted for using the equity method in the consolidated financial statements.

The summarised financial information of those significant associates are as follows:

	SaudiGold RM'000	Green Ocean RM'000	LZ RM'000	Others RM'000	Total RM'000
Financial period as at 31.3.2025					
Non-current assets	81,228	71,136	2,271	6,684	
Current assets	65,076	31,270	4,001	2,288	
Non-current liabilities	(1,641)	(5,835)	(833)	(4,759)	
Current liabilities	(12,031)	(14,082)	(3,837)	(6,046)	
Net assets/(liabilities)	132,632	82,489	1,602	(1,833)	
Financial period ended 31.3.2025					
Revenue	128,142	15,811	9,355	2,528	
(Loss)/profit for the period, representing total comprehensive (expenses)/income for the period	(12,404)	(31,222)	1,673	(218)	
Group's share of (loss)/profit for the period	(269)	(9,285)	356	50	(9,148)
<u>Reconciliation of Net Assets to Carrying Amount</u>					
Group's share of net assets	20,576	4,906	358	49	25,889
Accumulated impairment loss on investment in associates	(21,660)	(8,965)	-	-	(30,625)
Bargain purchase	4,175	15,991	-	-	20,166
Carrying amount of the Group's interests in these associates	3,091	11,932	358	49	15,430



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

9. INVESTMENT IN ASSOCIATES (CONT'D)

(i) The above associates are accounted for using the equity method in the consolidated financial statements. (Cont'd)

The summarised financial information of those significant associates are as follows: (Cont'd)

	SaudiGold RM'000	Green Ocean RM'000	LZ RM'000	Others RM'000	Total RM'000
Financial period as at 30.9.2023					
Non-current assets	90,153	60,555	-	2,770	
Current assets	72,325	72,775	-	882	
Non-current liabilities	(1,907)	(13,275)	-	(802)	
Current liabilities	(17,090)	(6,343)	-	(2,972)	
Net assets/(liabilities)	143,481	113,712	-	(122)	
Financial period as at 30.9.2023					
Revenue	112,564	10,961	-	986	
Loss for the period, representing total comprehensive expenses for the period	(14,818)	(3,938)	-	(128)	
Group's share of loss for the period	(3,029)	(1,171)	-	(2)	(4,202)
Reconciliation of Net Assets to Carrying Amount					
Group's share of net assets	20,843	14,193	-	1	35,037
Accumulated impairment loss on investment in associates	(18,837)	(23,903)	-	-	(42,740)
Bargain purchase	4,175	15,991	-	-	20,166
Carrying amount of the Group's interests in these associates	6,181	6,281	-	1	12,463



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

10. INVESTMENT IN JOINT VENTURE

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
Unquoted shares, at cost		
At beginning of the period	–	*
Disposal	–	(*)
At end of the period	–	–
Less: Accumulated impairment loss		
At beginning of the period	–	(*)
Reversal of impairment loss	–	*
At end of the period	–	–
Carrying amount	–	–

* Denotes amount below RM1,000

The details of the joint venture are as follows:

Name of company	Principal place of business/country of incorporation	Equity interest held		Principal activities
		31.3.2025	30.9.2023	
W Club Sdn. Bhd. ("W Club") ^	Malaysia	–	–	Engaged in the businesses as an entertainment centre in a food and beverage outlet.

^ Audited by Nexia SSY PLT, a member of Nexia International.

During the previous financial period, the Company's wholly-owned subsidiary, Focus International Holding Sdn. Bhd., acquired 55% equity interest in W Club for a cash consideration of RM715,000. W Club became an indirect subsidiary of the Company, as disclosed in Note 8. The gain on deemed disposal of the joint venture amounted to RM585,000 was recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

10. INVESTMENT IN JOINT VENTURE (CONT'D)

The summarised financial information of the joint venture is as follows:

	31.3.2025 RM'000	30.9.2023 RM'000
Non-current assets	–	–
Current assets	–	–
Non-current liabilities	–	–
Current liabilities	–	–
Net liabilities	–	–
<u>18-month/15-month period ended 31 March/30 September</u>		
Revenue	–	–
Loss for the period representing total comprehensive expense for the period	–	(870)
Group's share of loss for the period	–	N/A

N/A – Not applicable

11. INVESTMENT IN QUOTED AND UNQUOTED SHARES

	Group 31.3.2025 RM'000	30.9.2023 RM'000
Quoted shares, at fair value		
At beginning of the period	13,090	16,678
Additions	–	4,517
Fair value adjustments	(2,720)	(8,386)
Currency translation differences	(523)	281
At end of the period	9,847	13,090
Unquoted shares, at cost		
At beginning/end of the period	380	380
Less: Accumulated impairment loss		
At beginning/end of the period	(380)	(380)
Carrying amount	–	–



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

11. INVESTMENT IN QUOTED AND UNQUOTED SHARES (CONT'D)

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
Investment measured at fair value:		
Shares quoted in Malaysia	8,622	9,293
Shares quoted in Hong Kong	1,225	3,797
	9,847	13,090

The fair value of quoted equity investments are measured based on the period end quoted prices in active markets.

The currency exposure profile of investment in quoted and unquoted shares of the Group is as follows:

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
RM	8,622	9,293
HKD	1,225	3,797
	9,847	13,090

12. INVESTMENT IN REDEEMABLE CONVERTIBLE PREFERENCE SHARES ("RCPS")

	Company	
	31.3.2025	30.9.2023
	RM'000	RM'000
At cost		
At beginning of the period	—	—
Reclassification (Note 19)	131,620	—
At end of the period	131,620	—
Less: Accumulated impairment loss		
At beginning of the period	—	—
Impairment loss charged	(97,378)	—
At end of the period	(97,378)	—
Carrying amount	34,242	—

During the financial period, the Company entered into the following Subscription Agreements:

- with Focus Dynamics Centre Sdn. Bhd. ("FDC"), for the subscription of 99,840,000 Redeemable Convertible Preference Shares ("RCPS") at a total consideration of RM99,840,000, which was set off against the amount outstanding from FDC, as disclosed in Notes 19(a) and 48(h); and
- with Lavo Gallery Sdn. Bhd. ("LGSB"), for the subscription of 31,780,000 RCPS at a total consideration of RM31,780,000, which was similarly set off against the amount outstanding from LGSB, as disclosed in Notes 19(b) and 48(i).

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

13. PREPAID EXPENSES

	Building constructions RM'000	Leasehold land RM'000	Others RM'000	Total RM'000
Group Cost				
At 1 October 2023	63,913	25,272	6,945	96,130
Additions	35,421	3,243	6,896	45,560
At 31 March 2025	99,334	28,515	13,841	141,690
Accumulated impairment loss				
At 1 October 2023/31 March 2025	(7,130)	–	–	(7,130)
Carrying amount				
At 31 March 2025	92,204	28,515	13,841	134,560
Cost				
At 1 July 2022	11,627	19,203	3,949	34,779
Additions	52,286	6,069	2,996	61,351
At 30 September 2023	63,913	25,272	6,945	96,130
Accumulated impairment loss				
At 1 July 2022	–	–	–	–
Impairment loss charged	(7,130)	–	–	(7,130)
At 30 September 2023	(7,130)	–	–	(7,130)
Carrying amount				
At 30 September 2023	56,783	25,272	6,945	89,000



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

13. PREPAID EXPENSES (CONT'D)

On 1 February 2013, the Group's subsidiary, The Arch Properties Sdn. Bhd. (formerly known as Famous Ambience Sdn. Bhd.) ("TAPSB") entered into an agreement with Royal Selangor Golf Club ("RSGC") via a tenancy agreement with City Growth Sdn. Bhd. ("CGSB") to construct a building, namely "The Arch" to house retail, food and beverage outlets, restaurants and car parks.

The terms of the arrangements allow the Group to operate the Arch up to June 2038 and is renewable for additional three years each term, until June 2047. The prepaid expenses will be amortised upon completion of the construction.

The fair value of the prepaid expenses was estimated at RM140,000,000 based on the valuation report dated 31 May 2025 by Laureicap Sdn. Bhd. (Registration Number: VE(1)0213), an independent and professionally qualified valuer. The valuation was based on income approach by way of discounted cash flow approach.

The financing of these prepaid expenses is obtained from the existing shareholders of TAPSB with the main shareholder, the Company contributing 75% (30.9.2023: 51%) and the other two shareholders contributing the remaining 25% (30.9.2023: 49%) based on the Subscription and Shareholders' Agreement entered on 29 August 2016 and Sale and Purchase Agreement dated 29 January 2024, as disclosed in Notes 8, 48(e) and 49. The total amount contributed are as disclosed in Notes 19, 21 and 31. The contract for the construction of building was approved by the Board, as disclosed in Note 42.

14. GOODWILL

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
Cost		
At beginning of the period	5,407	2,298
Goodwill arising on acquisition of a subsidiary	–	3,109
At end of the period	5,407	5,407
Less: Accumulated impairment loss		
At beginning of the period	(5,319)	(2,210)
Impairment loss charged	–	(3,109)
At end of the period	(5,319)	(5,319)
Carrying amount	88	88



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

14. GOODWILL (CONT'D)

Goodwill acquired from business combination or acquisition of business is allocated to the CGUs that are expected to benefit from the acquisition respectively. The carrying amount of goodwill had been allocated as follows:

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
Property investment and management	88	88

Goodwill - Acquisition of W Club

During the previous financial period, the goodwill arose from the Group's acquisition of 55% equity interest in W Club Sdn. Bhd., an indirect subsidiary of the Company. The impairment test of goodwill was assessed using the value in use ("VIU") method. Cash flow projections used in this calculation were based on financial budgets approved by management covering a five-year period. The key assumptions used for the VIU calculation for financial period ended 30 September 2023 included discount rate of 3%.

Based on the impairment assessment, the Group recorded impairment loss of RM3,108,673 for the financial period ended 30 September 2023 for the goodwill arising from this acquisition. There are no reasonably possible changes in any of the key assumptions used that would cause material impairment losses to be recognised.

Goodwill - Property investment and management

The goodwill attributable to the property investment and management CGU arose from the acquisition of The Arch Properties Sdn. Bhd.. The carrying amount of property, plant and equipment and prepaid expenses which amounted RM12,382 (30.9.2023: RM8,117) and RM134,599,656 (30.9.2023: RM89,000,000) respectively as at 31 March 2025 have been tested for impairment. The impairment test of goodwill was assessed using the value in use ("VIU") method. Cash flow projections used in this calculation were based on financial budgets approved by management covering a twenty-two-year (30.9.2023: twenty-three-year) period. The key assumptions used for the VIU calculation for financial period ended 31 March 2025 included a growth rate of 7% for every 3 years (30.9.2023: 5%) and discount rate of 9% (30.9.2023: 3%).

Based on the impairment assessment, no impairment loss is required during the current financial period. There are no reasonably possible changes in any key assumptions used that would cause the carrying amount of CGUs to materially exceed the recoverable amount.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

15. PRODUCTS DEVELOPMENT EXPENDITURE

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
Cost		
At beginning of the period	–	2,780
Write-offs	–	(2,780)
At end of the period	–	–
Less: Accumulated amortisation		
At beginning of the period	–	(1,967)
Write-offs	–	1,967
At end of the period	–	–
Less: Accumulated impairment loss		
At beginning of the period	–	(813)
Reversal during the period	–	813
At end of the period	–	–
Carrying amount	–	–



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

16. INVENTORIES

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
Food and beverage	14,465	12,190
Goods-in-transit	2,970	878
	17,435	13,068
Recognised in profit or loss:-		
Inventories recognised as cost of sales	49,414	38,813

17. TRADE RECEIVABLES

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
Trade receivables	2,318	2,640
Trade deposits	-	5,274
Less: Accumulated impairment loss	(528)	(3,917)
	1,790	3,997

The Group's normal trade credit terms range from 30 to 90 (30.9.2023: 30 to 90) days. Other credit terms are assessed and approved on case-by-case basis.

The currency exposure profile of trade receivables of the Group is as follows:

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
RM	1,790	3,225
EUR	-	9
HKD	-	763
	1,790	3,997



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

18. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	Group		Company	
	31.3.2025	30.9.2023	31.3.2025	30.9.2023
	RM'000	RM'000	RM'000	RM'000
Other receivables	8,722	3,245	–	1,000
Less: Accumulated impairment loss	(1,179)	(153)	–	–
	7,543	3,092	–	1,000
Deposits	5,656	5,244	3	4
Prepayments	2,215	4,519	33	19
	15,414	12,855	36	1,023

The currency exposure profile of other receivables, deposits and prepayments of the Group and of the Company is as follows:

	Group		Company	
	31.3.2025	30.9.2023	31.3.2025	30.9.2023
	RM'000	RM'000	RM'000	RM'000
RM	15,414	12,830	36	1,023
HKD	–	25	–	–
	15,414	12,855	36	1,023

An aggregate amount of RMNil (30.9.2023: RM494,436) included in the deposits for acquisition of property, plant and equipment has been accounted for in capital commitments, as disclosed in Note 42.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

19. AMOUNT DUE FROM/(TO) SUBSIDIARIES

	Company	
	31.3.2025	30.9.2023
	RM'000	RM'000
Amount due from subsidiaries		
Non-trade balances	121,100	246,223
Less: Accumulated impairment loss	(28,157)	(127,081)
	92,943	119,142
Amount due to subsidiaries		
Non-trade balances	9,035	6,627

The amount due from subsidiaries before allowance for impairment losses are as follows:

	Company	
	31.3.2025	30.9.2023
	RM'000	RM'000
Bell Venture Sdn. Bhd.	590	–
Bounce Entertainment Sdn. Bhd.	1,874	1,424
Bounce Entertainment Limited	15	–
Centurion International Sdn. Bhd.	117	165
DPC Industrial Systems Sdn. Bhd.	421	421
Focus Capital Sdn. Bhd.	33	20
Focus Concepts Sdn. Bhd.	36	20
Focus Deli Sdn. Bhd.	314	264
Focus Dynamic Group Limited	11,184	11,126
Focus Dynamics Centre Sdn. Bhd. ("FDC")	–	92,497
Focus Dynamic Limited	29	24
Focus International Holding Sdn. Bhd.	–	514
Focus Jumbo Sdn. Bhd.	3,338	1,983
Focus Medicare Sdn. Bhd.	400	800
Focus Sky Sdn. Bhd.	–	1,694
Focus Supernova Sdn. Bhd.	3,953	3,890
Focus Volume Sdn. Bhd.	813	568
Gaga Sdn. Bhd.	4	–
Lavo Gallery Sdn. Bhd. ("LGSB")	6	44,024
Lavo Kuala Lumpur Sdn. Bhd.	4	–
Lavo Selangor Sdn. Bhd.	5,566	17,644
LZ Asia Sdn. Bhd. (formerly known as Bubbles Entertainment Sdn. Bhd.)	–	19
Mingle Club Sdn. Bhd.	50	–
The Arch Galleries Sdn. Bhd. (formerly known as The Arch Galleries Sdn. Bhd.)	543	–
The Arch Properties Sdn. Bhd. - capital contributions	91,810	69,126
	121,100	246,223



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

19. AMOUNT DUE FROM/(TO) SUBSIDIARIES (CONT'D)

During the financial period, the Company entered into the following Subscription Agreements:

- (a) with FDC, for the subscription of 99,840,000 Redeemable Convertible Preference Shares ("RCPS") at a total consideration of RM99,840,000, which was set off against the amount outstanding from FDC, as disclosed in Notes 12(a) and 48(h); and
- (b) with LGSB, for the subscription of 31,780,000 RCPS at a total consideration of RM31,780,000, which was similarly set off against the amount outstanding from LGSB, as disclosed in Notes 12(b) and 48(i).

The amount due to subsidiaries are as follows:

	Company	
	31.3.2025	30.9.2023
	RM'000	RM'000
Focus International Holding Sdn. Bhd.	136	—
W Club Sdn. Bhd.	1,472	—
Spark Lifestyle Sdn. Bhd.	7,427	6,627
	9,035	6,627

The non-trade amounts due from/(to) subsidiaries are unsecured, interest free and are repayable on demand, except for the capital contributions portion which represents the Company's contribution to TAPSB amounting to RM91,810,487 (30.9.2023: RM69,126,231), as disclosed in Notes 13, 21, 31, 42 and 49.

The currency exposure profile of amount due from subsidiaries of the Company is as follows:

	Company	
	31.3.2025	30.9.2023
	RM'000	RM'000
RM	89,087	115,345
HKD	3,856	3,797
	92,943	119,142

20. AMOUNT DUE FROM/(TO) ASSOCIATES

	Group		Company	
	31.3.2025	30.9.2023	31.3.2025	30.9.2023
	RM'000	RM'000	RM'000	RM'000
Amount due from associates				
Non-trade balances	4,744	2,241	—	—
Less: Accumulated impairment loss	(2,198)	—	—	—
	2,546	2,241	—	—
Amount due to associates				
Non-trade balances	476	278	100	—

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

20. AMOUNT DUE FROM/(TO) ASSOCIATES (CONT'D)

The amount due from associates before allowance for impairment losses is as follows:

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
Non-trade balances		
Sushi Mew Sdn. Bhd.	590	2,226
Sushi Qubey Sdn. Bhd.	1,801	15
Zest Asia Sdn. Bhd.	870	—
Everest Scenery Sdn. Bhd.	10	—
Miss J Lifestyle Sdn. Bhd.	133	—
LZ Asia Sdn. Bhd. (formerly known as Bubbles Entertainment Sdn. Bhd.)	1,340	—
	4,744	2,241

The amount due to associates is as follows:

	Group		Company	
	31.3.2025	30.9.2023	31.3.2025	30.9.2023
	RM'000	RM'000	RM'000	RM'000
Non-trade balances				
Zest Asia Sdn. Bhd.	56	—	—	—
Miss J Lifestyle Sdn. Bhd.	29	—	—	—
Sushi Mew Sdn. Bhd.	—	278	—	—
LZ Asia Sdn. Bhd. (formerly known as Bubbles Entertainment Sdn. Bhd.)	391	—	100	—
	476	278	100	—

The non-trade amounts due from/(to) associates are unsecured, interest free and are repayable on demand.



NOTES TO THE FINANCIAL STATEMENTS

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21. AMOUNT DUE FROM/(TO) RELATED PARTIES

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
Current		
Amount due from related parties		
Trade balances	90	429
Non-trade balances	1,392	1,121
Less: Accumulated impairment loss	(1,121)	(1,132)
	361	418
Non-current		
Amount due to a related party		
Non-trade balances	–	4,738
Current		
Amount due to related parties		
Trade balances	2,830	463
Non-trade balances	18,575	14,934
	21,405	15,397

The amount due from related parties before allowance for impairment losses is as follows:

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
Trade balances		
Ace Distributions Sdn. Bhd.	2	–
EMP Collection Sdn. Bhd.	3	198
Gem Live Sdn. Bhd.	–	36
Oversea Production Sdn. Bhd.	–	123
Oversea Seafood Sdn. Bhd.	26	–
Oversea Palace Seafood Sdn. Bhd.	59	–
Oversea Enterprise Berhad	*	72
	90	429
Non-trade balances		
EMP Collection Sdn. Bhd.	18	–
Nexus Excellent Sdn. Bhd.	174	–
Oversea Seafood Sdn. Bhd.	60	–
Oversea Palace Seafood Sdn. Bhd.	1	–
Oversea Enterprise Berhad	18	–
Vinta Construction Sdn. Bhd.		
- non-trade	938	938
- capital contributions	183	183
	1,392	1,121

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

21. AMOUNT DUE FROM/(TO) RELATED PARTIES (CONT'D)

The amount due to related parties is as follows:

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
Non-trade balances		
Nexus Excellent Sdn. Bhd.	–	4,738
Trade balances		
Ace Distributions Sdn. Bhd.	1,910	–
EMP Collection Sdn. Bhd.	*	*
Haewaytian Food Industries Sdn. Bhd.	38	–
Hokubee Saudee (M) Sdn. Bhd.	6	–
Oversea Production Sdn. Bhd.	855	52
Nexus Excellent Sdn. Bhd.	–	408
Restoran Oversea (Bandar Baru Sri Petaling) Sdn. Bhd.	–	3
Restoran Oversea (Imbi) Sdn. Bhd.	1	–
Restoran Oversea (PJ) Sdn. Bhd.	20	–
	2,830	463

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
Non-trade balances		
Ace Distributions Sdn. Bhd.	–	1,933
Carelife Centre Sdn. Bhd.	400	400
Dynavance Construction Sdn. Bhd. - capital contributions	947	947
Gem Live Sdn. Bhd.	–	12
Haewaytian Food Industries Sdn. Bhd.	1	32
Hokubee Saudee (M) Sdn. Bhd.	–	3
Nexus Excellent Sdn. Bhd.	6,478	–
OCR Land Holdings Sdn. Bhd.		
- non-trade	3,712	3,712
- capital contributions	6,637	6,637
Oversea Production Sdn. Bhd.	*	858
Vinta Construction Sdn. Bhd. - capital contributions	400	400
	18,575	14,934

* Denotes amount below RM1,000

The non-trade amounts due from/(to) related parties are unsecured, interest free and are repayable on demand, except for the capital contributions portion which represents Ong Kah Hoe's and Ong Yew Ming's contributions to TAPSB, aggregating to RM7,800,949 (30.9.2023: RM7,800,949) as disclosed in Notes 13, 19, 31, 42 and 49, and the previous financial period's non-current, non-trade amount due to Nexus Excellent Sdn. Bhd., which is unsecured, interest free and will be repaid commencing two years after the financial period ended 30 September 2023 based on the letter dated 30 January 2024..



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

22. SHORT-TERM INVESTMENTS

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
At fair value		
At beginning of the period	20	2,076
Fair value adjustments	–	27
Dividend income	–	1
Interest income	1	1
Withdrawal	–	(2,085)
At end of the period	21	20
Investment measured at fair value:		
Money market fund in Malaysia	21	20

23. FIXED DEPOSITS WITH LICENSED BANKS

	Group		Company	
	31.3.2025	30.9.2023	31.3.2025	30.9.2023
	RM'000	RM'000	RM'000	RM'000
Fixed deposits with licensed banks	12,346	13,098	11,824	1,491

- (a) The fixed deposits with licensed banks of the Group and of the Company at the end of the reporting period bore effective interest rates ranging from 2.20% to 2.70% (30.9.2023: 1.90% to 2.95%) per annum. The fixed deposits have maturity periods ranging from 30 to 90 (30.9.2023: 30 to 90) days.
- (b) Included in the fixed deposits with licensed banks of the Group and of the Company at the end of the reporting period was an amount of RM11,823,642 (30.9.2023: RM11,593,730) and RM11,823,642 (30.9.2023: RM1,491,036) respectively, which has been pledged to licensed banks as security for banking facilities granted to the Group, as disclosed in Note 33.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

24. CASH AND BANK BALANCES

	Group		Company	
	31.3.2025	30.9.2023	31.3.2025	30.9.2023
	RM'000	RM'000	RM'000	RM'000
Cash in hand	217	183	*	*
Cash at bank	5,631	23,552	999	15,886
Cash and bank balances	5,848	23,735	999	15,886

The currency exposure profile of cash and bank balances of the Group and of the Company is as follows:

	Group		Company	
	31.3.2025	30.9.2023	31.3.2025	30.9.2023
	RM'000	RM'000	RM'000	RM'000
RM	5,015	22,769	999	15,886
HKD	830	963	—	—
USD	3	3	—	—
	5,848	23,735	999	15,886

* Denotes amount below RM1,000

25. SHARE CAPITAL

	Group and Company			
	31.3.2025	30.9.2023	31.3.2025	30.9.2023
	Unit'000	Unit'000	RM'000	RM'000
Issued and fully paid ordinary shares				
At beginning of the period	6,372,206	6,372,206	218,640	218,640
Share capital reduction	—	—	(126,800)	—
At end of the period	6,372,206	6,372,206	91,840	218,640

On 3 March 2025, the Company reduced its issued ordinary share capital from RM218,639,545 to RM91,839,545 by way of a capital reduction exercise pursuant to Section 117 of the Companies Act 2016 ("Act"). The number of issued ordinary shares comprising 6,372,205,736 shares remain unchanged.

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company and are entitled to one vote per ordinary share at meetings of the Company. The ordinary shares have no par value.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

26. IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES ("ICPS")

	Group and Company			
	31.3.2025	30.9.2023	31.3.2025	30.9.2023
	Unit'000	Unit'000	RM'000	RM'000
ICPS				
At beginning/end of the period	903,363	903,363	49,685	49,685

On 3 December 2020, the Company listed and quoted 2,044,266,042 ICPS at an issue price of RM0.055 per ICPS together with 3,066,399,051 free detachable warrants ("Warrants D") pursuant to the renounceable rights issue on the basis of two (2) ICPS together with three (3) free Warrants D for every six (6) existing ordinary shares held by the entitled shareholders of the Company after share split of every one (1) existing ordinary share into three (3) shares ("Split Shares").

The ICPS are constituted by the Constitution of the Company.

Salient features of the ICPS are as follows:-

- (a) Each ICPS carries the entitlement to convert into new ordinary shares of the Company at the conversion price of RM0.55 per share based on the conversion ratio of ten (10) ICPS for every one (1) new ordinary share during the 10-year period expiring on 26 November 2030 ("Conversion Period"), subject to the adjustments determined by the Board of Directors;
- (b) The ICPS is not redeemable for cash; and
- (c) The ICPS are unsecured and shall, upon allotment and issue, rank pari passu amongst themselves and shall rank in priority to any other class of shares in the capital of the Company, except that they will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared by the Company in respect of the ordinary shares and they carry no right to vote at any general meeting of the Company.

27. RESERVES

	Group		Company	
	31.3.2025	30.9.2023	31.3.2025	30.9.2023
	RM'000	RM'000	RM'000	RM'000
Warrant reserve (Note a)	389,126	389,126	389,126	389,126
Foreign exchange translation reserve (Note b)	(275)	(69)	-	-
Accumulated losses	(402,095)	(518,621)	(399,016)	(525,392)
	(13,244)	(129,564)	(9,890)	(136,266)



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

27. RESERVES (CONT'D)

(a) Warrant reserve

As at 31 March 2025, warrant reserve consists of 3,066,399,051 unexercised warrants with an exercise price of RM0.80 per warrant. The value ascribed to the warrants was credited as a reserve in equity under warrant reserve and appropriate amount was transferred to share capital as and when warrants are exercised. Upon the expiry of the warrants, the balance in the warrant reserve was transferred to accumulated losses.

The warrant reserve represents the fair value allocated to the 3,066,399,051 free detachable Warrants D as at date of issuance. The warrant reserve arising from the allocation of fair value to the warrants has been charged to accumulated losses.

Warrants D

Warrants D were listed and quoted on Bursa Securities on 3 December 2020. Each Warrants D entitles its holder the right to subscribe for one (1) new ordinary share in the Company at any time up to the expiry date of 26 November 2025 at an exercise price of RM0.80 payable in cash.

On 3 December 2020, the Company listed and quoted 3,066,399,051 Warrants D pursuant to the renounceable rights issue.

The Warrants D are constituted by the Deed Poll dated 19 October 2020 ("Deed Poll D") and immediately be detached from the ICPS upon allotment and issuance.

Salient features of the Warrants D are as follows:-

- (i) Each Warrants D shall entitle its registered holders to subscribe for one (1) new ordinary share in the Company at an exercise price of RM0.80 per Warrant D during the 5-year period expiring on 26 November 2025 ("Exercise Period"), subject to the adjustments as set out in the Deed Poll D;
- (ii) At the expiry of the Exercise Period, any Warrants D which have not been exercised shall automatically lapse and cease to be valid for any purposes; and
- (iii) Warrant holders must exercise the Warrants D in accordance with the procedures set out in the Deed Poll D and shares allotted and issued upon such exercise shall rank pari passu in all respects with the then existing shares of the Company, and shall be entitled to any dividends, rights, allotments and/or other distributions after the issue and allotment thereof.

During the financial period, none (30.9.2023: none) of the Warrants D is exercised into new ordinary shares of the Company.

(b) Foreign exchange translation reserve

The foreign exchange translation reserve arose from the translation of the financial statements of foreign subsidiaries whose functional currencies are different from the Group's presentation currency.



NOTES TO THE FINANCIAL STATEMENTS

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28. LEASE LIABILITIES

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
At beginning of the period	17,747	20,378
Acquisition of a subsidiary	–	603
Additions during the period	6,927	12,892
Adjustments due to lease modification	4,168	(490)
Adjustments due to early termination	(39)	(12,027)
Interest expense recognised in profit or loss	3,225	3,019
Repayment of principal	(5,742)	(3,670)
Repayment of interest	(3,200)	(2,958)
At end of the period	23,086	17,747
Analysed by:		
Non-current liabilities	18,728	14,710
Current liabilities	4,358	3,037
	23,086	17,747

The repayment terms of lease liabilities is as follows:

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
Minimum lease payments		
- not later than 1 year	5,727	5,837
- later than 1 year and not later than 5 years	17,758	17,486
- later than 5 years	3,326	3,335
Total minimum lease payments	26,811	26,658
Less: Future finance charges on lease liabilities	(3,725)	(8,911)
Present value of lease liabilities	23,086	17,747

Included in the lease liabilities are motor vehicles under operating lease arrangements (30.9.2023: operating lease arrangements), as disclosed in Note 7, with lease term of 2 (30.9.2023: 2) years and bear effective interest rates between 4.25% and 4.70% (30.9.2023: 4.70% and 16.69%) per annum.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

29. TRADE PAYABLES

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
Non-current (Note 48(f))	22,350	–
Current	32,290	23,433
	54,640	23,433

The normal trade credit terms granted to the Group ranged from 30 to 90 (30.9.2023: 30 to 90) days. Other credit terms are assessed and approved on a case-by-case basis. Included is an amount due to contractors and consultants related to the construction of The Arch amounting to RM42,919,776 (30.9.2023: RM19,218,339).

30. DEFERRED TAX LIABILITIES

	Group		Company	
	31.3.2025	30.9.2023	31.3.2025	30.9.2023
	RM'000	RM'000	RM'000	RM'000
At beginning of the period	31	198	–	–
Acquisition of a subsidiary	–	(57)	–	–
Disposal of subsidiaries	–	(3)	–	–
Recognised in the statements of profit or loss and other comprehensive income (Note 39)	26	(107)	–	–
At end of the period	57	31	–	–
Presented after appropriate offsetting as follows:				
Deferred tax assets	(121)	(523)	–	(261)
Deferred tax liabilities	178	554	–	261
	57	31	–	–



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

30. DEFERRED TAX LIABILITIES (CONT'D)

The components and movements of deferred tax liabilities and deferred tax assets during the financial period prior to offsetting are as follows:

Deferred tax liabilities

	Property, plant and equipment RM'000	Total RM'000
Group		
At 1 October 2023	554	554
Recognised in the statements of profit or loss and other comprehensive income	(376)	(376)
At 31 March 2025	178	178
At 1 July 2022	1,826	1,826
Disposal of subsidiaries	(38)	(38)
Recognised in the statements of profit or loss and other comprehensive income	(1,234)	(1,234)
At 30 September 2023	554	554
Company		
At 1 October 2023	261	261
Recognised in the statements of profit or loss and other comprehensive income	(261)	(261)
At 31 March 2025	–	–
At 1 July 2022	696	696
Recognised in the statements of profit or loss and other comprehensive income	(435)	(435)
At 30 September 2023	261	261

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

30. DEFERRED TAX LIABILITIES (CONT'D)**Deferred tax assets**

	Unabsorbed capital allowances RM'000	Others deductible temporary differences RM'000	Total RM'000
Group			
At 1 October 2023	(77)	(446)	(523)
Recognised in the statements of profit or loss and other comprehensive income	33	369	402
At 31 March 2025	(44)	(77)	(121)
At 1 July 2022	(895)	(733)	(1,628)
Acquisition of a subsidiary	—	(57)	(57)
Disposal of subsidiaries	—	35	35
Recognised in the statements of profit or loss and other comprehensive income	818	309	1,127
At 30 September 2023	(77)	(446)	(523)
Company			
At 1 October 2023	—	(261)	(261)
Recognised in the statements of profit or loss and other comprehensive income	—	261	261
At 31 March 2025	—	—	—
At 1 July 2022	—	(696)	(696)
Recognised in the statements of profit or loss and other comprehensive income	—	435	435
At 30 September 2023	—	(261)	(261)



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

31. OTHER PAYABLES AND ACCRUALS

	Group		Company	
	31.3.2025	30.9.2023	31.3.2025	30.9.2023
	RM'000	RM'000	RM'000	RM'000
Other payables	11,943	10,087	1,284	1,287
Accruals	5,915	2,769	902	871
Amount due to directors of subsidiaries				
- non-trade	48	132	24	–
- capital contributions	887	887	–	–
	18,793	13,875	2,210	2,158

The amount due to shareholders and directors of the subsidiaries are unsecured, interest free and are repayable on demand, except for the capital contributions portion which represents Ong Kah Hoe's and Ong Yew Ming's contributions to TAPSB amounting to RM887,328 (30.9.2023: RM887,328), as disclosed in Notes 13, 19, 21, 42 and 49

The currency exposure profile of other payables and accruals of the Group and of the Company are as follows:

	Group		Company	
	31.3.2025	30.9.2023	31.3.2025	30.9.2023
	RM'000	RM'000	RM'000	RM'000
RM	18,736	13,764	2,210	2,158
HKD	57	111	–	–
	18,793	13,875	2,210	2,158

32. PROVISION FOR RESTORATION COSTS

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
At beginning of the period	1,242	579
Additions	198	1,142
Adjustments due to early termination of lease liabilities	–	(479)
At end of the period	1,440	1,242

Under certain lease arrangements, the Group has an obligation to dismantle and remove structures on certain sites and restore those sites at the end of the lease terms to an acceptable condition consistent with the lease arrangements.

The provisions are estimated using the assumption that decommissioning, removal and restoration will only take place upon expiry of the lease terms (inclusive of secondary terms) of 2 to 9 (30.9.2023: 2 to 9) years.

While the provisions are based on the best estimate of future costs and the economic lives of these affected assets, there is uncertainty regarding both the amount and timing of incurring of these costs. All the estimates are reviewed on an annual basis or more frequently, where there is indication of a material change.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

33. BORROWINGS

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
Current		
Bank overdraft (secured) (Note i)	1,197	1,205
Short term revolving credit (secured) (Note ii)	10,000	10,000
	11,197	11,205

i Bank overdraft

Bank overdraft of the Group bears interest rates at 4.85% (30.9.2023: 4.10% and 4.85%) per annum.

The bank overdraft is secured as follows:

- (a) Existing Memorandum of Deposit and Letter of Authorisation by the Company in favour of a licensed bank in respect of fixed deposits of not less than RM269,332 (30.9.2023: RM259,377) together with all interest accruing from time to time in respect of the fixed deposits, as disclosed in Note 23; and
- (b) Execution Memorandum of Deposit (creating a charge) and Letter of Authorisation by the Company in favour of the licensed bank in respect of fixed deposits of not less than RM1,273,086 (30.9.2023: RM1,229,247) together with all interest accruing from time to time in respect of the fixed deposits, as disclosed in Note 23.

ii Short term revolving credit

Short term revolving credit of the Group bears interest ranging between 3.93% and 4.25% (30.9.2023: 3.93% to 4.25%) per annum.

Short term revolving credits are secured by fixed deposits of RM10,000,000 (30.9.2023: RM10,000,000) pledged to the financial institutions, as disclosed in Note 23.

34. REVENUE

Revenue consists of the followings:

	Group	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
At a point in time:		
Food and beverage	121,107	94,224
Others	115	1
	121,222	94,225

The other information on the disaggregation of revenue is disclosed in Note 44.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

35. REVERSAL OF/(ALLOWANCE FOR) IMPAIRMENT LOSS ON FINANCIAL ASSETS

	Group		Company	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Impairment loss on:				
- trade receivables	(308)	(3,945)	-	-
- other receivables	(1,026)	-	-	-
- amount due from subsidiaries	-	-	-	(28,618)
- amount due from associates	(2,198)	-	-	-
- amount due from related parties	-	(11)	-	-
Reversal of impairment loss on:				
- trade receivables	3,697	69	-	-
- amount due from subsidiaries	-	-	98,924	5,614
- amount due from related parties	11	-	-	-
- amount due from joint venture	-	2,156	-	-
	176	(1,731)	98,924	(23,004)

36. LOSS BEFORE TAXATION

	Group		Company	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Loss before taxation is arrived at after charging:				
Auditors' remuneration:				
(a) Auditors of the Company				
(i) Statutory				
- current period	463	511	94	90
(b) Other auditors				
(i) Statutory				
- current period	43	136	-	-
Bad debts written-off	-	1	-	-
Depreciation of property, plant and equipment	9,532	8,262	261	435
Depreciation of right-of-use assets	6,768	4,347	-	-
Fair value loss on investment in quoted shares	2,720	8,386	-	-
Impairment loss on goodwill	-	3,109	-	-
Impairment loss on investment in associates	-	2,030	-	-
Impairment loss on investment in redeemable convertible preference shares	-	-	97,378	-
Impairment loss on investment in subsidiaries	-	-	333	-

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

36. LOSS BEFORE TAXATION (CONT'D)

	Group		Company	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Loss before taxation is arrived at after charging (Cont'd):				
Impairment loss on prepaid expenses	–	7,130	–	–
Impairment loss on property, plant and equipment	–	170	–	–
Interest expense on bank overdrafts	87	69	–	–
Interest expense on lease liabilities	3,225	3,019	–	–
Interest expense on short term revolving credit	617	153	–	–
Interest expense on term loan	–	39	–	–
Inventories written-off	100	–	–	–
Lease expense on low-value assets	150	209	–	–
Loss on lease modification (net)	–	433	–	–
Products development expenditure written-off	–	813	–	–
Property, plant and equipment written-off (net)	6	53	–	–
Realised foreign exchange loss	26	28	–	–
Share of loss on investment in associates	9,148	4,202	–	–
Staff costs (Note 37)	31,912	21,675	572	423
Unrealised foreign exchange loss	–	452	–	–
and crediting:				
Gain from assignment of debts from former shareholders of a subsidiary acquired	–	785	–	–
Bad debts recovered	89	103	–	–
Gain on deemed disposal of investment in joint venture	–	585	–	–
Gain on deemed disposal of investment in a subsidiary	70	–	–	–
Dividend income	–	1	–	–
Fair value gain on short term investments	–	27	–	–
Gain on disposal of property, plant and equipment	1,374	44	–	–
Gain on disposal of right-of-use assets	–	16	–	–
Gain on disposal of subsidiaries	–	4,773	–	–



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

36. LOSS BEFORE TAXATION (CONT'D)

	Group		Company	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Loss before taxation is arrived at after crediting (Cont'd):				
Gain on lease liabilities written-off due to early termination	3	1,419	–	–
Incentive income	1,955	2,063	–	–
Interest income				
- fixed deposits	427	162	331	41
- others	36	300	33	296
Management fee	1,658	522	–	–
Rental income	1,064	188	–	–
Reversal of impairment loss on investment in associates	12,115	–	–	–
Reversal of impairment loss on products development expenditure	–	813	–	–
Unrealised foreign exchange gain	–	1,049	–	421
Waiver of debts	134	–	–	–

37. STAFF COSTS

	Group		Company	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Short-term employee benefits	29,589	20,083	548	404
Employees Provident Fund	2,053	1,402	22	18
Social security contributions	240	171	2	1
Employment Insurance System	30	19	*	*
Total staff costs	31,912	21,675	572	423

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

37. STAFF COSTS (CONT'D)

The remuneration of Directors and key management personnel included in staff costs during the period are as follows:

	Group		Company	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Short-term employee benefits	1,960	1,113	545	403
Employees Provident Fund	151	31	22	18
Social security contributions	8	2	2	1
Employment Insurance System	1	*	*	*
	2,120	1,146	569	422

* Denotes amount below RM1,000

38. DIRECTORS' REMUNERATION

Detail breakdown of remuneration is as follows:

	Group		Company	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Directors of the Company				
Short-term employee benefits:				
- salaries, bonuses and other benefits	1,134	181	197	181
- fees	508	822	348	222
Employees Provident Fund	120	18	22	18
Social security contributions	7	1	2	1
Employment Insurance System	1	*	*	*
	1,770	1,022	569	422
Directors of the subsidiaries				
Short-term employee benefits:				
- salaries, bonuses and other benefits	260	110	-	-
- fees	58	-	-	-
Employees Provident Fund	31	13	-	-
Social security contributions	1	1	-	-
Employment Insurance System	*	*	-	-
	350	124	-	-
Total remuneration	2,120	1,146	569	422

* Denotes amount below RM1,000



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

39. TAXATION

	Group		Company	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Malaysian income tax				
- current period	3,398	3,595	-	-
- underprovision in prior periods	15	58	23	1
	3,413	3,653	23	1
Deferred tax (Note 30)				
- Relating to origination and reversal of temporary differences	29	37	-	-
- Overprovision in prior periods	(3)	(144)	-	-
	26	(107)	-	-
	3,439	3,546	23	1

The reconciliations of income tax expense applicable to the results of the Group and of the Company 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	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Loss before taxation	(5,716)	(22,505)	(401)	(23,902)
Tax at Malaysian statutory tax rate of 24% (30.9.2023: 24%)	(1,372)	(5,401)	(96)	(5,736)
Tax effects of:				
- expenses not deductible for tax purposes	4,536	10,455	324	111
- income not subject to tax	(538)	(3,556)	-	-
- deferred tax assets not recognised during the financial period	1,555	3,526	-	5,625
- utilisation of deferred tax assets previously not recognised	(754)	(1,392)	(228)	-
Underprovision of income tax in prior periods	15	58	23	1
Overprovision of deferred tax liabilities in prior periods	(3)	(144)	-	-
Tax expense for the period	3,439	3,546	23	1

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

39. TAXATION (CONT'D)

Subject to the agreement by Inland Revenue Board, the amount of temporary differences as at the end of the reporting period are as follows:

	Group		Company	
	31.3.2025	30.9.2023	31.3.2025	30.9.2023
	RM'000	RM'000	RM'000	RM'000
Depreciation in excess of capital allowances	256	943	–	–
Right-of-use assets	2,990	1,841	–	–
Unutilised capital allowances	1,671	423	–	–
Unabsorbed tax losses	30,360	24,035	–	–
Other deductible temporary differences	57,360	62,058	131,883	132,835
	92,637	89,300	131,883	132,835
Deferred tax assets not recognised in respect of the above temporary differences due to uncertainties of realisation of profits	22,233	21,432	31,652	31,880

The unabsorbed tax losses are allowed to be utilised for 10 (30.9.2023: 10) consecutive years of assessment while the unutilised capital allowances are allowed to be carried forward indefinitely.

The unabsorbed tax losses are available for offset against future taxable profits of the Group which will expire in the following year of assessment:

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
YA2028	19,373	19,380
YA2029	1,156	1,156
YA2030	198	198
YA2031	1,110	1,110
YA2032	1,397	1,397
YA2033	689	794
YA2034	3,071	–
YA2035	3,366	–
	30,360	24,035



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

40. LOSSES PER SHARE

The basic losses per share is arrived at by dividing the Group's losses attributable to owners of the Company by the weighted average number of ordinary shares issued and calculated as follows:

	Financial period from 1.10.2023 to 31.3.2025 RM'000	Group Financial period from 1.7.2022 to 30.9.2023 RM'000
Losses attributable to owners of the Company	(8,899)	(24,165)
	Unit'000	Unit'000
Weighted average number of ordinary shares in issue:		
Issued ordinary shares at beginning of the period	6,372,206	6,372,206
Effect of conversion of ICPS during the period	—	—
Weighted average number of ordinary shares at end of the period	6,372,206	6,372,206
Basic losses per share (sen)	(0.14)	(0.38)

The diluted losses per share is arrived at by dividing the Group's losses attributable to owners of the Company by the weighted average number of ordinary shares issued adjusted for dilutive effect of ICPS and calculated as follows:

	Financial period from 1.10.2023 to 31.3.2025 RM'000	Group Financial period from 1.7.2022 to 30.9.2023 RM'000
Losses attributable to owners of the Company	(8,899)	(24,165)
	Unit'000	Unit'000
Weighted average number of ordinary shares in issue, adjusted as follows:		
Weighted average number of ordinary shares in issue, at end of the period	6,372,206	6,372,206
Adjustment for dilutive effect of ICPS	903,363	903,363
Adjusted weighted average number of ordinary shares at end of the period	7,275,569	7,275,569
Diluted losses per share (sen)	(0.12)	(0.33)

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

41. CASH FLOWS INFORMATION

- (a) The cash disbursed for the additions of right-of-use assets is as follows:

	Group	
	Financial	Financial
	period from	period from
	1.10.2023 to	1.7.2022 to
	31.3.2025	30.9.2023
	RM'000	RM'000
Additions of new lease liabilities	6,927	12,892
Provision for restoration costs	198	1,142
Cost of right-of-use assets acquired	7,125	14,034

- (b) The reconciliations of liabilities arising from financing activities are as follows:

	Group	
	Financial	Financial
	period from	period from
	1.10.2023 to	1.7.2022 to
	31.3.2025	30.9.2023
	RM'000	RM'000
At beginning of the period	17,747	20,378
<u>Changes in financing cash flows</u>		
Repayment of principal	(5,742)	(3,670)
Repayment of interest	(3,200)	(2,958)
	(8,942)	(6,628)
<u>Non-cash changes</u>		
Acquisition of a subsidiary	-	603
Additions of new leases	6,927	12,892
Interest expense recognised in profit or loss	3,225	3,019
Adjustments due to lease modifications	4,168	(490)
Adjustments due to early termination	(39)	(12,027)
	14,281	3,997
At end of the period	23,086	17,747



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

42. CAPITAL COMMITMENTS

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
Approved and contracted for:		
Construction of building (The Arch)	104,106	103,756
Property, plant and equipment	–	1,236
	104,106	104,992
Less:		
Prepaid expenses (Note 13)	96,896	60,229
Other receivables, deposits and prepayments (Note 18)	–	494
	(96,896)	(60,723)
	7,210	44,269

43. SIGNIFICANT RELATED PARTY TRANSACTIONS**(a) Transactions with related parties**

Transactions arising from normal business operations of the Group with its related parties during the financial period are as follows:

	Group	
	Financial period from 1.10.2023 to 31.3.2025	Financial period from 1.7.2022 to 30.9.2023
	RM'000	RM'000
Management fee received from related parties		
Oversea Enterprise Berhad	(324)	(270)
EMP Collection Sdn. Bhd.	(324)	(252)
Gem Live Sdn. Bhd.	(286)	–
Management fee received from associates		
LZ Asia Sdn. Bhd. (formerly known as Bubbles Entertainment Sdn. Bhd.)	(461)	–
Sushi Mew Sdn. Bhd.	(264)	–
Sales of food and beverage to related parties		
Ace Distribution Sdn. Bhd.	(3)	–
EMP Collection Sdn. Bhd.	(2)	–
Gem Live Sdn. Bhd.	(3)	(*)
Oversea Production Sdn. Bhd.	–	(119)
Restoran Oversea (Bandar Baru Sri Petaling) Sdn. Bhd.	–	(2)
Restoran Oversea (Imbi) Sdn. Bhd.	(9)	(3,053)
Restoran Oversea (P.J.) Sdn. Bhd.	–	(2)
Oversea Seafood Sdn. Bhd.	(99)	–
Oversea Enterprise Berhad	(*)	–
Oversea Palace Seafood Sdn. Bhd.	(59)	–

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

43. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONT'D)**(a) Transactions with related parties (Cont'd)**

	Financial period from 1.10.2023 to 31.3.2025 RM'000	Group Financial period from 1.7.2022 to 30.9.2023 RM'000
Sales of food and beverage to associates		
Sushi Mew Sdn. Bhd.	(76)	(133)
Zest Asia Sdn. Bhd.	(391)	–
LZ Asia Sdn. Bhd. (formerly known as Bubbles Entertainment Sdn. Bhd.)	(2,208)	–
Miss J Lifestyle Sdn. Bhd.	(3)	–
Sushi Qubey Sdn. Bhd.	(96)	–
Purchases of food and beverage from related parties		
Ace Distributions Sdn. Bhd.	1,558	1,935
EMP Collection Sdn. Bhd.	*	–
Haewaytian Food Industries Sdn. Bhd.	10	24
Hokubee Saudee (M) Sdn. Bhd.	20	53
Oversea Production Sdn. Bhd.	982	719
Nexus Excellent Sdn. Bhd.	–	418
Restoran Oversea (Imbi) Sdn. Bhd.	1	1
Restoran Oversea (Bandar Baru Sri Petaling) Sdn. Bhd.	–	3
Restoran Oversea (P.J.) Sdn. Bhd.	4	–
Purchases of food and beverage from an associate		
Sushi Mew Sdn. Bhd.	–	2
Sales of property, plant and equipment to associates		
Sushi Mew Sdn. Bhd.	–	(1,583)
Zest Asia Sdn. Bhd.	(3)	–
Sushi Qubey Sdn. Bhd.	(170)	–
Sales of property, plant and equipment to related parties		
Oversea Production Sdn. Bhd.	–	(95)
Oversea Palace Seafood Sdn. Bhd.	(2,500)	–
Oversea Seafood Sdn. Bhd.	(54)	–
Sundry income charged to related parties		
Restoran Oversea (P.J.) Sdn. Bhd.	–	(*)
Gem Live Sdn. Bhd.	–	(*)
Nexus Excellent Sdn. Bhd.	(5)	–
Oversea Seafood Sdn. Bhd.	(837)	–
Net commission charged to a related party		
Gem Live Sdn. Bhd.	–	(144)



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

43. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONT'D)**(a) Transactions with related parties (Cont'd)**

	Financial period from 1.10.2023 to 31.3.2025 RM'000	Group Financial period from 1.7.2022 to 30.9.2023 RM'000
License and maintenance fee charged by a related party		
Nexus Excellent Sdn. Bhd.	1,170	715
Rental expenses charged by a related party		
Nexus Excellent Sdn. Bhd.	1	3
Rental expenses charged to a related party		
Gem Live Sdn. Bhd.	(27)	(56)
Rental expenses charged to associates		
Sushi Mew Sdn. Bhd.	(611)	(132)
Miss J Lifestyle Sdn. Bhd.	(81)	–
Sushi Qubey Sdn. Bhd.	(345)	–
Ushers/KOL expenses charged by a related party		
Gem Live Sdn. Bhd.	–	204
Administrative expenses charged by related parties		
EMP Collection Sdn. Bhd.	*	*
Gem Live Sdn. Bhd.	–	462
Haewaytian Food Industries Sdn. Bhd.	2	24
Ace Distribution Sdn. Bhd.	1	–
Administrative expenses charged by associates		
Miss J Lifestyle Sdn. Bhd.	29	–
Zest Asia Sdn. Bhd.	16	–

* Denotes amount below RM1,000

The related party transactions described above were entered into in the normal course of business carried out based on negotiated terms and conditions and are mutually agreed with respective parties. The outstanding balances of the related parties, if any together with their terms and conditions are disclosed in the respective notes to the financial statements.

There were no transactions arising from normal business operations of the Company with its subsidiaries and its related parties during the financial period, except as disclosed above.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

43. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONT'D)**(b) Compensation of Directors and key management personnel**

The remuneration of key management personnel including Directors during the financial period are as follows:

	Group		Company	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Salaries, bonuses and other benefits	1,394	291	197	181
Fees	566	822	348	222
Employees Provident Fund ("EPF")	151	31	22	18
Social security contributions ("SOCSO")	8	2	2	1
Employment Insurance System ("EIS")	1	*	*	*
	2,120	1,146	569	422

Included in total remuneration of key management personnel are the Directors' remuneration of the Group and of the Company amounting to RM2,119,852 (30.9.2023: RM1,146,236) and RM568,177 (30.9.2023: RM422,110) respectively.

The detailed remuneration of each named Director at Group and subsidiary levels during the current financial period is as follows:

	Salaries, bonuses and other benefits RM'000	Fees RM'000	EPF RM'000	SOCSO RM'000	EIS RM'000	Total RM'000
Group level						
Tay Ben Seng, Benson	1,121	160	120	7	1	1,409
Leow Wey Seng	5	144	-	-	-	149
Tang Yee Ling	5	54	-	-	-	59
Tan Sri Dato' Seri Tan King Tai @Tan Khoo Hai	2	130	-	-	-	132
Ng Chee Kin	-	12	-	-	-	12
Abdul Menon Bin Arsad @ Abdul Manan Bin Arshad+	1	8	-	-	-	9
	1,134	508	120	7	1	1,770
Subsidiary level						
Brandon Vun Li Xian	260	-	31	1	*	292
Wan Hazreek Putra Hussain Yusuf	-	58	-	-	-	58
	260	58	31	1	*	350
	1,394	566	151	8	1	2,120

* Denotes amount below RM1,000

^ The Director's remuneration has been accounted for since his date of appointment.

+ The Director's remuneration has been accounted for up to his date of resignation.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

44. SEGMENT REPORTING

Primary segment reporting - business

Operating segments are prepared in a manner consistent with the internal reporting provided to the Executive Directors as chief operating decision makers in order to allocate resources to segments and to assess their performance. For management purposes, the Group is organised into business units based on their products and services provided.

The Group is organised into main business segments as follows:

Business segments	Business activities
Investment holding	Investment holding.
Property investment and management	Engaging in letting of property.
Food and beverage	Operate and manage food and beverage outlets.
Others	Other segments comprise businesses of engineering services, human resources, event management and general trading and export, import of a variety of goods without any particular specialisation and medical and healthcare equipment, products and services.

For the purpose of making decisions about resource allocation, the Executive Directors assess the performance of the operating segments based on operating profits or losses which is measured differently from those disclosed in the financial statements.

Borrowings and investment-related activities are managed on a group basis by the central treasury function and are not allocated to reportable segments.

Assets, liabilities and expenses which are common and cannot be meaningfully allocated to the operating segments are presented under unallocated items.

The Executive Directors are of the opinion that all inter-segment transactions are entered into in the normal course of business and are at arm's length basis in a manner similar to transactions with third parties. The effects of such inter-segment transactions are eliminated on consolidation.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

44. SEGMENT REPORTING (CONT'D)**Primary segment reporting - business (Cont'd)**

	Investment holding RM'000	Property investment and management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000	Consolidation adjustments and elimination RM'000	Consolidation RM'000
Financial period from 1.10.2023 to 31.3.2025							
Revenue							
External revenue	-	72	121,107	43	121,222	-	121,222
Intersegment revenue	-	-	7,943	-	7,943	(7,943)	-
Total revenue	-	72	129,050	43	129,165	(7,943)	121,222
Results							
Segment results	1,322	(865)	(522)	(296)	(361)	7,259	6,898
Interest income	364	-	97	2	463	-	463
Profit/(loss) from operations	1,686	(865)	(425)	(294)	102	7,259	7,361
Interest expenses	(30)	(22)	(4,194)	(87)	(4,333)	404	(3,929)
Share of results in associates	-	-	-	-	-	(9,148)	(9,148)
Profit/(loss) before taxation	1,656	(887)	(4,619)	(381)	(4,231)	(1,485)	(5,716)
Taxation	(40)	-	(3,326)	(73)	(3,439)	-	(3,439)
Profit/(loss) for the period	1,616	(887)	(7,945)	(454)	(7,670)	(1,485)	(9,155)



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

44. SEGMENT REPORTING (CONT'D)

Primary segment reporting - business (Cont'd)

	Investment holding RM'000	Property investment and management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000	Consolidation adjustments and elimination RM'000	Consolidation RM'000
Financial period from							
1.10.2023 to 31.3.2025							
Other information							
Bad debts recovered	-	-	-	(89)	(89)	-	(89)
Bad debts written-off	-	-	-	-	-	-	-
Depreciation of property, plant and equipment	261	63	9,069	139	9,532	-	9,532
Depreciation of right-of-use assets	113	88	8,258	-	8,459	(1,691)	6,768
Fair value loss on investment in quoted shares	671	-	2,049	-	2,720	-	2,720
Gain on deemed disposal of investment in a subsidiary	-	-	-	-	-	(70)	(70)
Gain on deemed disposal of investment in joint venture	-	-	-	-	-	-	-
Gain on disposal of property, plant and equipment	-	-	(1,374)	-	(1,374)	-	(1,374)
Gain on disposal of right-of-use assets	-	-	-	-	-	-	-
Gain on disposal of subsidiaries	-	-	-	-	-	-	-
Gain on lease liabilities written-off due to early termination	-	-	(3)	-	(3)	-	(3)
Impairment loss on goodwill	-	-	-	-	-	-	-
Impairment loss on investment in associates	-	-	-	-	-	-	-



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

44. SEGMENT REPORTING (CONT'D)

Primary segment reporting - business (Cont'd)

	Investment holding RM'000	Property investment and management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000	Consolidation adjustments and elimination RM'000	Consolidation RM'000
Financial period from							
1.10.2023 to 31.3.2025							
Other information (Cont'd)							
Impairment loss on investment in redeemable convertible preference shares	97,378	-	-	-	97,378	(97,378)	-
Impairment loss on investment in subsidiaries	333	-	-	-	333	(333)	-
Impairment loss on prepaid expenses	-	-	-	-	-	-	-
Impairment loss on property, plant and equipment	-	-	-	-	-	-	-
Loss on lease modification - net	-	-	-	-	-	-	-
Product development expenditure written-off	-	-	-	-	-	-	-
Property, plant and equipment written-off	-	-	-	-	-	-	-
(Reversal of) allowance for impairment loss on financial assets - net	(98,933)	-	(550)	362	(99,121)	98,945	(176)
Reversal of impairment loss on investment in associate	(2,968)	-	-	-	(2,968)	(9,147)	(12,115)
Reversal of impairment loss on product development expenditure	-	-	-	-	-	-	-
Share of losses on investment in associates	-	-	-	-	-	9,148	9,148
Waiver of debts	-	-	(134)	-	(134)	-	(134)



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

44. SEGMENT REPORTING (CONT'D)

Primary segment reporting - business (Cont'd)

	Investment holding RM'000	Property investment and management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000	Consolidation adjustments and elimination RM'000	Consolidation RM'000
31.3.2025							
Assets							
Segment assets	174,225	147,410	95,577	5,676	422,888	(167,622)	255,266
Current tax assets	1,588	-	2,929	-	4,517	-	4,517
Goodwill	175,813	147,410	98,506	5,676	427,405	(167,622)	259,783
Consolidated assets							88
							259,871
Liabilities							
Segment liabilities	18,466	153,901	109,086	8,756	290,209	(159,172)	131,037
Current tax liabilities	-	92	203	22	317	-	317
Deferred taxation	-	-	57	-	57	-	57
Consolidated liabilities	18,466	153,993	109,346	8,778	290,583	(159,172)	131,411
Additions to non-current assets other than financial instruments are:							
Investment in associates	1	-	-	-	1	-	1
Investment in quoted and unquoted share	-	-	-	-	-	-	-
Prepaid expenses	-	45,560	-	-	45,560	-	45,560
Property, plant and equipment	-	917	6,566	59	7,542	-	7,542
Right-of-use assets	1,181	1,581	10,094	-	12,856	(5,731)	7,125



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

44. SEGMENT REPORTING (CONT'D)

Primary segment reporting - business (Cont'd)

**Financial period from
1.7.2022 to 30.9.2023**
Revenue

	Investment holding RM'000	Property investment and management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000	Consolidation adjustments and elimination RM'000	Consolidation RM'000
External revenue	-	-	94,224	1	94,225	-	94,225
Intersegment revenue	-	-	31,469	-	31,469	(31,469)	-
Total revenue	-	-	125,693	1	125,694	(31,469)	94,225

Results

Segment results	(27,547)	(7,407)	(927)	(203)	(36,084)	20,599	(15,485)
Interest income	337	-	124	1	462	-	462
(Loss)/profit from operations	(27,210)	(7,407)	(803)	(202)	(35,622)	20,599	(15,023)
Interest expenses	(147)	-	(3,226)	(69)	(3,442)	162	(3,280)
Share of results in associates	-	-	-	-	-	(4,202)	(4,202)
(Loss)/profit before taxation	(27,357)	(7,407)	(4,029)	(271)	(39,064)	16,559	(22,505)
Taxation	(1)	-	(3,545)	-	(3,546)	-	(3,546)
(Loss)/profit for the period	(27,358)	(7,407)	(7,574)	(271)	(42,610)	16,559	(26,051)



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

44. SEGMENT REPORTING (CONT'D)

Primary segment reporting - business (Cont'd)

	Investment holding RM'000	Property investment and management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000	Consolidation adjustments and elimination RM'000	Consolidation RM'000
Financial period from 1.7.2022 to 30.9.2023							
Other information							
Allowance for/(reversal of) impairment loss on financial assets - net	22,985	-	826	-	23,811	(22,080)	1,731
Bad debts recovered	-	-	-	(103)	(103)	-	(103)
Bad debts written-off	-	-	8,467	-	8,467	(8,466)	1
Depreciation of property, plant and equipment	435	4	7,781	42	8,262	-	8,262
Depreciation of right-of-use assets	-	-	4,376	-	4,376	(29)	4,347
Fair value loss on investment in quoted shares	6,723	-	1,663	-	8,386	-	8,386
Gain on deemed disposal of investment in a subsidiary	-	-	-	-	-	-	-
Gain on deemed disposal of investment in joint venture	-	-	-	-	-	(585)	(585)
Gain on disposal of property, plant and equipment	-	-	(82)	-	(82)	38	(44)
Gain on disposal of right-of-use assets	-	-	(16)	-	(16)	-	(16)
Gain on disposal of subsidiaries	(2,795)	-	-	-	(2,795)	(1,978)	(4,773)
Gain on lease liabilities written-off due to early termination	-	-	(1,734)	-	(1,734)	315	(1,419)
Impairment loss on goodwill	-	-	-	-	-	3,109	3,109



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

44. SEGMENT REPORTING (CONT'D)

Primary segment reporting - business (Cont'd)

Financial period from

1.7.2022 to 30.9.2023

Other information (Cont'd)

	Investment holding RM'000	Property investment and management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000	Consolidation adjustments and elimination RM'000	Consolidation RM'000
Impairment loss on investment in associates	2,030	-	-	-	2,030	-	2,030
Impairment loss on investment in redeemable convertible preference shares	-	-	-	-	-	-	-
Impairment loss on investment in subsidiaries	-	-	-	-	-	-	-
Impairment loss on prepaid expenses	-	7,130	-	-	7,130	-	7,130
Impairment loss on property, plant and equipment	-	-	121	-	121	49	170
Loss on lease modification - net	-	-	433	-	433	-	433
Products development expenditure written-off	-	-	-	-	-	813	813
Property, plant and equipment written-off	-	-	53	-	53	-	53
Reversal of impairment loss on investment in associates	-	-	-	-	-	-	-
Reversal of impairment loss on products development expenditure	-	-	-	-	-	(813)	(813)
Share of losses on investment in associates	-	-	-	-	-	4,202	4,202
Waiver of debts	-	-	(8,466)	-	(8,466)	8,466	-



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

44. SEGMENT REPORTING (CONT'D)

Primary segment reporting - business (Cont'd)

30.9.2023

Assets

	Investment holding RM'000	Property investment and management RM'000	Food and beverage RM'000	Others RM'000	Total RM'000	Consolidation adjustments and elimination RM'000	Consolidation RM'000
Segment assets	171,630	95,980	115,888	4,470	387,968	(163,160)	224,808
Current tax assets	1,385	-	354	-	1,739	-	1,739
Goodwill	173,015	95,980	116,242	4,470	389,707	(163,160)	226,547
Consolidated assets							88
							226,635

Liabilities

Segment liabilities	109,459	101,436	151,829	5,038	367,762	(279,847)	87,915
Current tax liabilities	-	238	156	-	394	-	394
Deferred taxation	-	-	31	-	31	-	31
Consolidated liabilities	109,459	101,674	152,016	5,038	368,187	(279,847)	88,340

Additions to**non-current assets
other than financial
instruments are:**

Investment in associates	-	-	3	-	3	-	3
Investment in quoted and unquoted shares	4,517	-	-	-	4,517	-	4,517
Prepaid expenses	-	61,351	-	-	61,351	-	61,351
Property, plant and equipment	-	2	22,221	-	22,223	-	22,223
Right-of-use assets	-	-	14,034	-	14,034	-	14,034

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

44. SEGMENT REPORTING (CONT'D)**Primary segment reporting - business (Cont'd)****Information about major customer**

There is no single customer whose transactions arising from sales in the food and beverage segment contributed 10% or more to the Group's revenue.

45. CATEGORIES OF FINANCIAL INSTRUMENTS

The table below provides an analysis of financial instruments categorised as follows:

- (a) Amortised cost ["AC"]
 (b) Fair value through profit or loss ["FVTPL"]

	Carrying amount RM'000	AC RM'000	FVTPL RM'000
Group			
31.3.2025			
Non-derivative financial assets			
Investment in quoted and unquoted shares	9,847	–	9,847
Trade receivables	1,790	1,790	–
Other receivables and deposits	13,199	13,199	–
Amount due from associates	2,546	2,546	–
Amount due from related parties	361	361	–
Short-term investments	21	–	21
Fixed deposits with licensed banks	12,346	12,346	–
Cash and bank balances	5,848	5,848	–
	45,958	36,090	9,868
Non-derivative financial liabilities			
Trade payables	54,640	54,640	–
Other payables and accruals	18,793	18,793	–
Amount due to associates	476	476	–
Amount due to related parties	21,405	21,405	–
Borrowings	11,197	11,197	–
Lease liabilities	23,086	23,086	–
	129,597	129,597	–
30.9.2023			
Non-derivative financial assets			
Investment in quoted and unquoted shares	13,090	–	13,090
Trade receivables	3,997	3,997	–
Other receivables and deposits	8,336	8,336	–
Amount due from associates	2,241	2,241	–
Amount due from related parties	418	418	–
Short-term investments	20	–	20
Fixed deposits with licensed banks	13,098	13,098	–
Cash and bank balances	23,735	23,735	–
	64,935	51,825	13,110



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

45. CATEGORIES OF FINANCIAL INSTRUMENTS (CONT'D)

	Carrying amount RM'000	AC RM'000	FVTPL RM'000
Group (Cont'd)			
30.9.2023			
Non-derivative financial liabilities			
Trade payables	23,433	23,433	—
Other payables and accruals	13,875	13,875	—
Amount due to associates	278	278	—
Amount due to related parties	20,135	20,135	—
Borrowings	11,205	11,205	—
Lease liabilities	17,747	17,747	—
	86,673	86,673	—
Company			
31.3.2025			
Non-derivative financial assets			
Other receivables and deposits	3	3	—
Amount due from subsidiaries	92,943	92,943	—
Fixed deposits with licensed banks	11,824	11,824	—
Cash and bank balances	999	999	—
	105,769	105,769	—
Non-derivative financial liabilities			
Other payables and accruals	2,210	2,210	—
Amount due to subsidiaries	9,035	9,035	—
Amount due to an associate	100	100	—
	11,345	11,345	—
30.9.2023			
Non-derivative financial assets			
Other receivables and deposits	1,004	1,004	—
Amount due from subsidiaries	119,142	119,142	—
Fixed deposits with licensed banks	1,491	1,491	—
Cash and bank balances	15,886	15,886	—
	137,523	137,523	—
Non-derivative financial liabilities			
Other payables and accruals	2,158	2,158	—
Amount due to subsidiaries	6,627	6,627	—
	8,785	8,785	—

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

46. FAIR VALUES**(a) Financial instruments that are measured at fair value**

Investment in quoted shares and short term investments are measured at fair value at different measurement hierarchies (i.e. Levels 1, 2, 3). The hierarchies reflect the level of objectiveness of inputs used when measuring the fair value.

- (i) Level 1: Inputs are quoted prices (unadjusted) of identical asset in active markets
- (ii) Level 2: Inputs are inputs other at quoted prices included within Level 1 that are observable for the asset, either directly (i.e. prices) or indirectly (i.e. derived from prices)
- (iii) Level 3: Inputs are unobservable inputs for the assets or liability.

The Group and the Company do not have any financial instruments measured at Level 2 and Level 3 in current and previous financial years.

	Level 1 RM'000	Total RM'000
Group		
31.3.2025		
Investment in quoted and unquoted shares	9,847	9,847
Short term investments	21	21
	9,868	9,868
30.9.2023		
Investment in quoted and unquoted shares	13,090	13,090
Short term investments	20	20
	13,110	13,110

(b) Financial instruments that are not measured at fair value

The carrying amount of the financial instruments measured at amortised cost are reasonable approximation of their fair values due to their short-term nature.

	Note
Trade receivables	17
Other receivables which are financial assets	18
Amount due from/(to) subsidiaries	19
Amount due from/(to) associates	20
Amount due from/(to) related parties	21
Fixed deposits with licensed banks	23
Cash and bank balances	24
Lease liabilities	28
Trade payables	29
Other payables and accruals	31
Borrowings	33



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

47. FINANCIAL RISK MANAGEMENT POLICIES

The Group's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's businesses whilst managing its risks. The Board reviews and agrees policies for managing each of these risks and they are summarised below. It is, and has been throughout the year under review, the Group's policy that no trading in derivative financial instruments shall be undertaken.

The main areas of financial risks faced by the Group and the policy in respect of the major areas of treasury activity are set out as follows:

(a) Interest rate risk

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. As the Group has no significant interest-bearing financial assets, the Group's income and operating cash flows are substantially independent of changes in market interest rates.

The Group's interest-bearing financial assets are mainly short term in nature and have been mostly placed in fixed deposits or occasionally, in short term commercial papers.

The Group's interest rate risk arises primarily from interest-bearing borrowings. The Group's policy is to borrow principally on the floating rate basis but to retain a proportion of fixed rate debt. The objectives for the mix between fixed and floating rate borrowings are set to reduce the impact of an upward change in interest rates while enabling benefits to be enjoyed if interest rates fall.

Interest rate sensitivity analysis**i Fair value sensitivity analysis for fixed rate instrument**

The Group does not account for any fixed rate financial liabilities at 'fair value through profit or loss' and does not designate derivatives as hedging instrument under fair value hedge accounting method. Therefore, a change in interest rate at the end of the reporting year would not affect profit or loss.

ii Sensitivity analysis

If the interest rates have been higher or lower and all other variables were held constant, the Group's results would decrease or increase accordingly. This is mainly attributable to the Group's exposure to interest rates on its floating rate borrowings which are not hedged. The Group's floating rate borrowings in RM are exposed to variability in future interest payments. If the Bank's Base Lending Rate (BLR) was to increase/decrease by 1%, it would impact the Group's results by RM9,098 (30.9.2023: RM9,156).

The fixed deposits with licensed banks as at 31 March 2025 have maturity periods of 30 to 90 (30.9.2023: 30 to 90) days, and bear interest at rates ranging from 2.20% to 2.70% (30.9.2023: 1.90% to 2.95%) per annum.

(b) Liquidity risk

The Group manages its debt maturity profile, operating cash flows and the availability of funding so as to ensure that refinancing, repayment and funding needs are met. As part of its overall liquidity management, the Group maintains sufficient levels of cash or cash convertible investments to meet its working capital requirements. In addition, the Group strives to maintain available banking facilities at a reasonable level to its overall debt position. As far as possible, the Group raises committed funding from both capital markets and financial institutions and balances its portfolio with some short-term funding so as to achieve overall cost effectiveness.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

47. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)**(b) Liquidity risk (Cont'd)**

The maturity profiles of the Group and the Company's liabilities at the financial year end based on contractual undiscounted repayment obligations are as follows:

Group	Effective interest rate %	Carrying amount RM'000	Contractual undiscounted cash flow RM'000	Maturity		
				Less than 1 year RM'000	Between 2 and 5 years RM'000	More than 5 years RM'000
31.3.2025						
Trade payables	-	54,640	54,640	32,290	22,350	-
Other payables and accruals	-	18,793	18,793	18,793	-	-
Amount due to an associate	-	476	476	476	-	-
Amount due to related parties	-	21,405	21,405	21,405	-	-
Borrowings	3.93 - 4.85	11,197	11,197	11,197	-	-
Lease liabilities	4.25 - 4.70	23,086	26,811	5,727	17,758	3,326
		129,597	133,322	89,888	40,108	3,326
30.9.2023						
Trade payables	-	23,433	23,433	23,433	-	-
Other payables and accruals	-	13,875	13,875	13,875	-	-
Amount due to an associate	-	278	278	278	-	-
Amount due to related parties	-	20,135	20,135	15,397	4,738	-
Borrowings	3.93 - 4.85	11,205	11,205	11,205	-	-
Lease liabilities	4.70 - 18.44	17,747	26,658	5,837	17,486	3,335
		86,673	95,584	70,025	22,224	3,335



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

47. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)**(b) Liquidity risk (Cont'd)**

Company	Effective interest rate %	Carrying amount RM'000	Contractual undiscounted cash flow RM'000	Maturity
				Less than 1 year RM'000
31.3.2025				
Other payables and accruals	-	2,210	2,210	2,210
Amount due to subsidiaries	-	9,035	9,035	9,035
Amount due to an associate	-	100	100	100
		11,345	11,345	11,345
30.9.2023				
Other payables and accruals	-	2,158	2,158	2,158
Amount due to subsidiaries	-	6,627	6,627	6,627
		8,785	8,785	8,785

(c) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group is exposed to credit risk primarily from their trade receivables, other receivables and cash and bank balances, all which are financial assets.

As at the current and previous financial period end, the Group's maximum exposure to credit risk is represented by the carrying amount of each class of financial asset recognised in the statements of financial position.

For cash and bank balances, the Group minimises credit risk by adopting an investment policy which allows dealing with counterparties with good credit ratings only. The Group closely monitors the credit worthiness of their counterparties by reviewing their credit ratings and credit profiles on a regular basis. Receivables are monitored to ensure that exposure to bad debts is minimised.

For transactions that are not denominated in the functional currency of the relevant operating unit, the Group does not offer credit terms without the specific approval from the Head of Credit Control. Since the Group trades only with recognised and creditworthy third parties, there is no requirement for collateral.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

47. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)**(c) Credit risk (Cont'd)****Cash and bank balances**

The Group's and the Company's cash and bank balances at the financial period end are as follows:

		Group		Company	
	Note	31.3.2025	30.9.2023	31.3.2025	30.9.2023
		RM'000	RM'000	RM'000	RM'000
Short-term investments	22	21	20	–	–
Fixed deposits with licensed banks	23	12,346	13,098	11,824	1,491
Cash and bank balances	24	5,848	23,735	999	15,886
		18,215	36,853	12,823	17,377

No expected credit loss on the Group's and the Company's balances were recognised arising from the bank balances because the probability of default by these financial institutions were negligible.

Receivables

The information about the exposure to credit risk and the loss allowances calculated under MFRS 9 for trade and other receivables are summarised below:

	Gross amount	Individual impairment	Collective impairment	Carrying amount
	RM'000	RM'000	RM'000	RM'000
Group				
31.3.2025				
Current, not past due	500	–	–	500
1 to 30 days, past due	109	–	–	109
31 to 90 days, past due	245	–	–	245
More than 90 days, past due	936	–	–	936
Credit impaired	528	(510)	(18)	–
Trade receivables	2,318	(510)	(18)	1,790
Other receivables and deposits	14,378	(1,079)	(100)	13,199
Amount due from associates	4,744	(2,198)	–	2,546
Amount due from related parties	1,482	–	(1,121)	361
	22,922	(3,787)	(1,239)	17,896



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

47. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)**(c) Credit risk (Cont'd)****Receivables (Cont'd)**

	Gross amount RM'000	Individual impairment RM'000	Collective impairment RM'000	Carrying amount RM'000
Group (Cont'd)				
30.9.2023				
Current, not past due	2,665	–	–	2,665
1 to 30 days, past due	99	–	–	99
31 to 90 days, past due	774	–	–	774
More than 90 days, past due	459	–	–	459
Credit impaired	3,917	(3,899)	(18)	–
Trade receivables	7,914	(3,899)	(18)	3,997
Other receivables and deposits	8,489	(53)	(100)	8,336
Amount due from associates	2,241	–	–	2,241
Amount due from related parties	1,550	(11)	(1,121)	418
	20,194	(3,963)	(1,239)	14,992
	Gross amount RM'000	Individual impairment RM'000	Collective impairment RM'000	Carrying amount RM'000
Company				
31.3.2025				
Other receivables and deposits	3	–	–	3
Amount due from subsidiaries	121,100	(28,157)	–	92,943
	121,103	(28,157)	–	92,946
30.9.2023				
Other receivables and deposits	1,004	–	–	1,004
Amount due from subsidiaries	246,223	(127,081)	–	119,142
	247,227	(127,081)	–	120,146

Receivables that are neither past due nor credit impaired are creditworthy debtors with good payment records with the Group. The Group's trade receivables credit term ranges from 30 days to 90 (30.9.2023: 30 to 90) days. Certain receivables' credit terms are assessed and approved on a case by case basis.

Other receivables which are financial assets include sundry receivables and amounts due from associates and related parties.

None of the Group's receivables that are neither past due nor credit impaired have been renegotiated during the current and previous financial years. Receivables are not secured by any collaterals or credit enhancements.

The Group's concentration of credit risk relates to the amount owing by Nil (30.9.2023: four) major customers which constituted Nil% (30.9.2023: 63%) of its trade receivables at the end of the reporting period.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

47. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)**(c) Credit risk (Cont'd)****Receivables (Cont'd)**

The exposure of credit risks for trade receivables as at the end of the reporting period by geographical region is as follows:

	Group	
	31.3.2025	30.9.2023
	RM'000	RM'000
Domestic	1,790	3,225
Hong Kong	–	763
France	–	9
	1,790	3,997

As at the end of the reporting period, the maximum exposure of credit risk arising from trade receivables is represented by the carrying amount in the statements of financial position.

Impairment of Trade Receivables

The Group applies the simplified approach to measure expected credit losses using a lifetime expected credit loss allowance for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. For certain large customers or customers with a high risk of default, the Group assesses the risk of loss of each customer individually based on their financial information, past trends of payments an external credit rating, where applicable. Also, the Group considers any trade receivables having financial difficulty or in default with significant balances outstanding for more than 1 year are deemed credit impaired and assesses for their risk of loss individually. The expected loss rates are based on the payment profiles of sales over a period of 1 year from the measurement date and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle their debts.

Impairment of Other Receivables, Associates, Related Parties and Joint Venture

The Group applies the 3-stage general approach to measuring expected credit losses for its other receivables. Under this approach, the Group assesses whether there is a significant increase in credit risk on the receivables by comparing their risk of default as at the reporting date with the risk of default as at the date of initial recognition based on available reasonable and supportable forward-looking information. Regardless of the assessment, a significant increase in credit risk is presumed if a receivable is more than 30 days past due in making a contractual payment.

The Group considers a receivable is credit impaired when the receivable is in significant financial difficulty, for instances, the receivable is in breach of financial covenants or insolvent. Receivables that are credit impaired are assessed individually while other receivables are assessed on a collective basis.

Impairment of amount due from subsidiaries (Non-trade Balances)

The Company applies the 3-stage general approach to measuring expected credit losses for all inter-company balances. Generally, the Company considers advances to subsidiaries have low credit risks. The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. As the Company is able to determine the timing of payments of the subsidiaries' loans and advances when they are payable, the Company considers the loans and advances to be in default when the subsidiaries are not able to pay when demanded. The Company considers a subsidiary's loan or advance to be credit impaired when the subsidiary is unlikely to repay its loan or advance in full or the subsidiary is continuously loss making or the subsidiary is having a deficit in its total equity.

The Company determines the probability of default for these loans and advances individually using internal information available.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

47. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Credit risk (Cont'd)

Impairment on receivables

The Group and the Company apply the simplified approach whereby allowance for impairment are measured at lifetime ECL. The movement of the allowance for impairment loss on receivables is as follows:

Group	Trade receivables			Other receivables which are financial assets		
	Lifetime ECL allowance RM'000	Credit impaired (Note i) RM'000	Total allowance RM'000	Lifetime ECL allowance RM'000	Credit impaired (Note i) RM'000	Total allowance RM'000
At 1 October 2023 (Reversal)/charge during the period (Note ii)	18	3,899	3,917	100	53	153
	-	(3,389)	(3,389)	-	1,026	1,026
At 31 March 2025	18	510	528	100	1,079	1,179
At 1 July 2022 Charge during the period (Note ii)	86	211	297	117	247	364
Disposal of subsidiaries	9 (77)	3,867 (179)	3,876 (256)	- (17)	- (194)	- (211)
At 30 September 2023	18	3,899	3,917	100	53	153



NOTES TO THE FINANCIAL STATEMENTS

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47. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Credit risk (Cont'd)

Impairment on receivables (Cont'd)

Group	Amount due from associates			Amount due from related parties		
	Lifetime ECL allowance RM'000	Credit impaired (Note i) RM'000	Total allowance RM'000	Lifetime ECL allowance RM'000	Credit impaired (Note i) RM'000	Total allowance RM'000
At 1 October 2023						
Charge/(reversal) during the period (Note ii)	-	-	-	1,121	11	1,132
	-	2,198	2,198	-	(11)	(11)
At 31 March 2025	-	2,198	2,198	1,121	-	1,121
At 1 July 2022						
Charge during the period (Note ii)	-	-	-	1,121	3	1,124
Disposal of subsidiaries	-	-	-	-	11	11
	-	-	-	-	(3)	(3)
At 30 September 2023	-	-	-	1,121	11	1,132



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

47. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)**(c) Credit risk (Cont'd)****Impairment on receivables (Cont'd)**

Group	Amount due from joint venture		
	Lifetime ECL allowance RM'000	Credit impaired (Note i) RM'000	Total allowance RM'000
At 1 October 2023	–	–	–
Reversal during the period (Note ii)	–	–	–
At 31 March 2025	–	–	–
At 1 July 2022	2,156	–	2,156
Reversal during the period (Note ii)	(2,156)	–	(2,156)
At 30 September 2023	–	–	–

- i Receivables that are individually determined to be credit impaired at the financial period end relate to debtors who are in significant financial difficulties and have defaulted on payments.
- ii The Group's allowance for impairment loss on trade receivables, other receivables which are financial assets, amount due from associates, related parties and joint venture during the current financial period decreased by RM175,766 is mainly due to the provision for lower impaired trade receivables, other receivables which are financial assets, amount due from associates, related parties and joint venture. In the previous financial period, the Group's allowance for impairment loss on trade receivables, other receivables which are financial assets, amount due from associates, related parties and joint venture increased by RM1,729,914 is mainly due to the provision for higher impaired trade receivables, other receivables which are financial assets, amount due from associates, related parties and joint venture.

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

47. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)**(c) Credit risk (Cont'd)****Impairment on receivables (Cont'd)**

Company	Amount due from subsidiaries		
	Lifetime ECL allowance RM'000	Credit impaired (Note i) RM'000	Total allowance RM'000
At 1 October 2023	–	127,081	127,081
Reversal during the period (Note ii)	–	(98,924)	(98,924)
At 31 March 2025	–	28,157	28,157
At 1 July 2022	–	104,077	104,077
Charge during the period (Note ii)	–	23,004	23,004
At 30 September 2023	–	127,081	127,081

- i Receivables that are individually determined to be credit impaired at the financial period end relate to debtors who are in significant financial difficulties and have defaulted on payments.
- ii The Company's allowance for impairment loss on amount due from subsidiaries during the current financial period decreased by RM98,924,115 is mainly due to the provision for lower impaired amount due from subsidiaries. In the previous financial period, the Company's allowance for impairment loss on amount due from subsidiaries increased by RM23,003,505 is mainly due to the provision for higher impaired amount due from subsidiaries.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

47. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)**(d) Foreign currency risk**

The Group is exposed to transactional currency risk primarily through sales and purchases that are denominated in a currency other than the functional currency of the operations to which they relate. The currencies giving rise to this risk are primarily Hong Kong Dollar (HKD), United States Dollar (USD) and Euro Dollar (EUR). Foreign exchange exposures in transactional currencies other than functional currencies of the operating entities are kept to an acceptable level. Material foreign currency transaction exposures are hedged, mainly with derivative financial instruments such as forward foreign exchange contracts.

Group	Note	HKD RM'000	USD RM'000	EUR RM'000	Total RM'000
31.3.2025					
Financial assets					
Cash and bank balances	24	830	3	–	833
Financial liabilities					
Other payables and accruals	31	(57)	–	–	(57)
Net financial assets		773	3	–	776
30.9.2023					
Financial assets					
Trade receivables	17	763	–	9	772
Other receivables and deposits	18	25	–	–	25
Cash and bank balances	24	963	3	–	966
		1,751	3	9	1,763
Financial liabilities					
Other payables and accruals	31	(111)	–	–	(111)
Net financial assets		1,640	3	9	1,652
Company					
31.3.2025					
Financial assets					
Amount due from subsidiaries	19	3,856	–	–	3,856
Net financial assets		3,856	–	–	3,856
30.9.2023					
Financial assets					
Amount due from subsidiaries	19	3,797	–	–	3,797
Net financial assets		3,797	–	–	3,797

NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

47. FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)**(d) Foreign currency risk (Cont'd)****Sensitivity analysis**

The following table demonstrates the sensitivity of the Group's results to a reasonable possible change in the exchange rates against the respective functional currencies of the Group entities, with all other variables held constant.

	Group		Company	
	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000	Financial period from 1.10.2023 to 31.3.2025 RM'000	Financial period from 1.7.2022 to 30.9.2023 RM'000
Effects on loss after taxation:				
HKD/RM – strengthened/ (weakened) 10%	59	125	293	289
USD/RM – strengthened/ (weakened) 10%	*	*	–	–
EUR/RM – strengthened/ (weakened) 10%	–	*	–	–

* Denotes amount below RM1,000

(e) Capital management

The Group's objectives when managing capital are to safeguard the Group'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.

The gearing ratios at 31 March 2025 and 30 September 2023 were as follows:

	Note	Group	
		31.3.2025 RM'000	30.9.2023 RM'000
Borrowings	33	11,197	11,205
Lease liabilities	28	23,086	17,747
		34,283	28,952
Less:			
Short-term investments	22	(21)	(20)
Fixed deposits with licensed banks (not pledged)	23	(522)	(1,504)
Cash and bank balances	24	(5,848)	(23,735)
		(6,391)	(25,259)
Net debt		27,892	3,693
Total equity attributable to owners of the Company		128,281	138,761
Debt-to-equity ratio		0.22	0.03



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

48. SIGNIFICANT AND SUBSEQUENT EVENTS

- (a) On 4 October 2023, Focus International Holding Sdn. Bhd. ("FIHSB") subscribed to 150,000 new ordinary shares in Lavo Selangor Sdn. Bhd. at an issue price of RM1 each for a total consideration of RM150,000, representing 100% of total equity interest.
- (b) On 14 November 2023, the Company through its subsidiary, FIHSB, incorporated a wholly-owned subsidiary, Lavo Kuala Lumpur Sdn. Bhd., with a subscription price of RM1.
- (c) On 6 December 2023, W Club Sdn. Bhd. entered into a Termination Agreement with Tropicana Residences Sdn. Bhd. to terminate the Tenancy Agreement dated 13 August 2018 and Addendum dated 5 December 2022, to lease a portion of Level 12 of twenty-five (25) storey hotel known as "W Kuala Lumpur", bearing postal address No. 121 Jalan Ampang, 50450 Kuala Lumpur with a total area measuring approximately 3,777 square feet. Tropicana Residences Sdn. Bhd. had agreed to compensate W Club in the sum of RM1,500,000. In addition to the termination compensation, Tropicana Residences Sdn. Bhd. further agrees to waive all outstanding rental and refund all deposits without any deduction. W Club shall remove all of its belongings and items from the premise within fourteen (14) days from the termination date 6 December 2023. The termination of Tenancy Agreement was completed on 6 March 2024.
- (d) On 18 January 2024, the Company through its subsidiary, The Arch Properties Sdn. Bhd. ("TAPSB"), incorporated a wholly-owned subsidiary, The Arch Galleries Sdn. Bhd. (formerly known as The Arch Galleries Sdn. Bhd.) ("TAGSB"), with a subscription price of RM1, representing 51% of the Group indirect interest in TAGSB. Subsequently, the Group's indirect interest in TAGSB increased to 75% following an additional equity acquisition in TAPSB, as disclosed in Note (e) below.
- (e) On 29 January 2024, the Company entered into a Sale and Purchase Agreement with Ong Kah Hoe to acquire 24,000 ordinary shares in TAPSB representing 24% equity interest for a total consideration of RM24,000. As a result, The Group's and the Company's effective interest in TAPSB increased from 51% to 75% upon the completion of the transfer of shares, as disclosed in Notes 8, 13 and 49. The transfer was completed on 16 May 2024.
- (f) On 30 June 2024, TAPSB entered into a Debt Settlement Agreement with Pasukhas Sdn. Bhd. ("Pasukhas") in relation to the construction and renovation works for The Arch undertaken by Pasukhas. As at 30 June 2024, the outstanding balance payable by TAPSB to Pasukhas amounted to RM25,126,909, comprising certified progress billings of RM20,758,667 and retention sum of RM4,368,242. Pursuant to the agreement, both parties have agreed that the outstanding balance shall be settled via 25 monthly instalments, commencing in December 2025. Accordingly, the Group has reclassified the outstanding balance of RM22,350,000 as non-current trade payables, as disclosed in Note 29.
- (g) On 15 November 2024, FIHSB, entered into a Subscription and Shareholders' Agreement with Lamboplace Sdn. Bhd. and LZ to formalise their respective investments in LZ and to regulate the conduct of the LZ's affairs. Pursuant to the Agreement, on 3 December 2024, LZ issued 98 new ordinary shares at an issue price of RM1 per share, for a total consideration of RM98. Of these, FIHSB subscribed to 18 shares. Consequently, FIHSB's equity interest in LZ was diluted from 100% to 20% effective the same date. The subsidiary was dormant and accordingly, no disclosures were made on the effects of derecognition as the financial impact does not form a material part of the consolidated financial statements.
- (h) On 26 March 2025, the Company entered into a Subscription Agreement with Focus Dynamics Centre Sdn. Bhd. ("FDC"), for the subscription of 99,840,000 Redeemable Convertible Preference Shares ("RCPS") at a total consideration of RM99,840,000, which was set off against the amount outstanding from FDC, as disclosed in Notes 12(a) and 19(a).
- (i) On 26 March 2025, the Company entered into a Subscription Agreement with Lavo Gallery Sdn. Bhd. ("LGSB"), for the subscription of 31,780,000 RCPS at a total consideration of RM31,780,000, which was similarly set off against the amount outstanding from LGSB, as disclosed in Notes 12(b) and 19(b).
- (j) On 25 June 2025, the Company's subsidiary, The Arch Properties Sdn. Bhd. has obtained the Certificate of Completion and Compliance ("CCC") in relation to *The Arch*.



NOTES TO THE FINANCIAL STATEMENTS

(cont'd)

49. CONTINGENT ASSETS

	Company	
	31.3.2025	30.9.2023
	RM'000	RM'000
Financing from business partners of the Arch	–	18,676

By the Subscription and Shareholders' Agreement entered on 29 August 2016, the Company subscribed for a 51% equity interest in TAPSB, as disclosed in Note 13. TAPSB is a special purpose vehicle incorporated for the purpose of constructing a F&B and lifestyle hub project known as "The Arch". The Company and business partners, as the shareholders, shall use their best endeavours to procure financing for the Company in accordance with their shareholding proportions.

As at 30 September 2023, the Company and the business partners have contributed a total amount of RM69,126,230 and RM8,688,277, respectively to TAPSB. TAPSB has in turn utilised the contributions for The Arch project. The Company contributed a higher proportion than the said 51% ratio by RM29,440,832 to ensure the construction of The Arch continues without disruption. The Company has requested the business partners to contribute their share of financing required to reflect their shareholding proportion or that the percentage of equity interest be adjusted to an equitable ratio.

On 29 January 2024, one of the business partners, agreed to dispose 24% of his existing 43% equity interest in TAPSB to the Company through a Sale and Purchase Agreement, as disclosed in Notes 8 and 13. As a result, the Group's and the Company's equity interest in TAPSB will increase from 51% to 75% upon completion of the transfer of shares. Accordingly, based on the 24% equity interest to be transferred, an amount equivalent to RM18,675,482 in terms of capital contributions is expected to be recovered and is disclosed as contingent assets for the financial period ended 30 September 2023. The transfer of shares was completed on 16 May 2024, as disclosed in Note 48(e).

As at 31 March 2025, the Company and the business partners have contributed a total amount of RM91,810,487 and RM8,688,277, respectively to TAPSB. The Company contributed a higher proportion than the said 75% ratio by RM16,436,414 to ensure the construction of The Arch continues without disruption. The Company is currently engaging with the business partners to ensure an equitable arrangement that reflects both financial contributions and non-financial contributions, including the business partners' expertise in the construction of the project.

50. COMPARATIVE FIGURES

During the financial period, the Company changed its financial year end from 30 September 2023 to 31 March 2025. Accordingly, the comparative figures for the statements of profit or loss and other comprehensive income, statements of changes in equity, statements of cash flows and the related notes are for fifteen months from 1 July 2022 to 30 September 2023 and are therefore not comparable.



Statement by Directors

Pursuant to Section 251(2) of the Companies Act 2016

We, Tay Ben Seng, Benson and Leow Wey Seng, being two of the Directors of Focus Dynamics Group Berhad, do hereby state that, in the opinion of the Directors, the accompanying financial statements set out on pages 67 to 190 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 March 2025 and of their financial performance and cash flows for the financial period then ended.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 25 July 2025.

Tay Ben Seng, Benson
Director

Leow Wey Seng
Director

Statutory Declaration

Pursuant to Section 251(1)(b) of the Companies Act 2016

I, Tay Ben Seng, Benson, being the Director primarily responsible for the financial management of Focus Dynamics Group Berhad, do solemnly and sincerely declare that the accompanying financial statements set out on pages 67 to 190 are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by
the abovenamed Tay Ben Seng, Benson
at Petaling Jaya in the state of Selangor
on 25 July 2025.

Tay Ben Seng, Benson
Director

Before me,



Independent Auditors’ Report

to the Members of Focus Dynamics Group Berhad

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Focus Dynamics Group Berhad, which comprise the statements of financial position as at 31 March 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 period then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 67 to 190 .

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

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial period. 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.



INDEPENDENT AUDITORS' REPORT

(cont'd)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)**Key Audit Matters (Cont'd)**

We have determined the matters described below to be the key audit matters to be communicated in our report.

1. Prepaid expenses

The carrying amount of prepaid expenses as at 31 March 2025: RM134,559,656.

We refer to the consolidated financial statements: Note 3(h) "Prepaid expenses", Note 3(s) "Impairment of non-financial assets", Note 5(f) "Impairment of prepaid expenses" and Note 13 "Prepaid expenses".

Key audit matter	Our response
<p>On an annual basis, Management assesses whether there is an indication that an asset may be impaired. If any such indication exists, the Group makes an estimate of the assets recoverable amount. Where the carrying of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount.</p> <p>We determine this to be a key audit matter as it is the Group's most significant asset balance and involves significant estimation of the value-in-use of the cash-generating unit (CGU) to which the prepaid expenses are allocated, and the expected future cash flows from the CGU. In estimating the expected future cash flows, significant judgement is required in determining a suitable discount rate as well as the expected future market and economic conditions.</p>	<p>Our audit procedures included, among others:</p> <ul style="list-style-type: none"> Examining the relevant cash flow forecasts which support Management's impairment assessment. We evaluated the evidence supporting the underlying assumptions in those forecasts, by comparing and considering historical data with current and future information such as prior budget accuracy and expected growth rates to relevant market expectations; Reviewing the adequacy of the Group's disclosures about those assumptions to which the outcome of the impairment test is most sensitive; and Obtaining an external expert's valuation report to further support Management's impairment assessment.



INDEPENDENT AUDITORS' REPORT

(cont'd)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)
Key Audit Matters (Cont'd)

2. Right-of-use assets and lease liabilities

The carrying amount of right-of-use assets and lease liabilities as at 31 March 2025: RM21,022,617 and RM23,086,128 respectively.

We refer to the consolidated financial statements: Note 3(m) "Leases", Note 3(s) "Impairment of non-financial assets", Note 5(c) "Lease terms", Note 5(d) "Discount rates for lease", Note 7 "Right-of-use assets" and Note 28 "Lease liabilities".

Key audit matter	Our response
<p>Management is required to make significant judgements and estimates in applying MFRS 16: Leases, particularly in determining the lease term and the discount rate used to measure lease liabilities.</p> <p>We determine this to be a key audit matter because it requires Management to exercise significant judgements for specific assumptions applied in determining right-of-use assets and lease liabilities as well as lease reassessments and modifications. The specific assumptions include the determination of appropriate discount rates and assessment of lease terms, including renewal and termination options of the leases and whether these options will be exercised.</p>	<p>Our audit procedures included, among others:</p> <ul style="list-style-type: none"> obtaining an understanding of the recognition of leases through the review of the list and schedule of all right-of-use assets and lease liabilities; identifying changes arising from new leases, terminations or modifications, if any; assessing the appropriateness of the discount rates applied in determining lease liabilities based on the lease contracts and relevant inputs; assessing the appropriateness of the assumptions applied in determining the lease terms of the lease liabilities, including renewal and termination options of the leases; and verifying the accuracy of the underlying lease data by agreeing sampled leases to original contracts or other supporting information.



INDEPENDENT AUDITORS' REPORT

(cont'd)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)
Key Audit Matters (Cont'd)

3. Property, plant and equipment

The carrying amount of property, plant and equipment as at 31 March 2025: RM18,644,947.

We refer to the consolidated financial statements: Note 3(c) "Property, plant and equipment, and depreciation", Note 3(s) "Impairment of non-financial assets", Note 5(a) "Depreciation of property, plant and equipment", Note 5(b) "Impairment of property, plant and equipment" and Note 6 "Property, plant and equipment".

Key audit matter	Our response
<p>On an annual basis, Management assesses whether there is an indication that an asset may be impaired. If any such indication exists, the Group makes an estimate of the assets recoverable amount. Where the carrying of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount.</p> <p>We determine this to be a key audit matter as property, plant and equipment represent a significant amount of the Group's statement of financial position, and involves significant estimation of the value-in-use of the cash-generating unit (CGU) to which the property, plant and equipment are allocated, and the expected future cash flows from the CGU. In estimating the expected future cash flows, significant judgement is required in determining a suitable discount rate as well as the expected future market and economic conditions.</p>	<p>Our audit procedures included, among others:</p> <ul style="list-style-type: none"> Examining the relevant cash flow forecasts which support Management's impairment assessment. We evaluated the evidence supporting the underlying assumptions in those forecasts, by comparing and considering historical data with current and future information such as prior budget accuracy and expected growth rates to relevant market expectations; and Reviewing the adequacy of the Group's disclosures about those assumptions to which the outcome of the impairment test is most sensitive.

INDEPENDENT AUDITORS' REPORT

(cont'd)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)
Key Audit Matters (Cont'd)

4. Inventories

The carrying amount of inventories as at 31 March 2025: RM17,434,773.

We refer to the consolidated financial statements: Note 3(i) "Inventories", Note 5(h) "Write-down of inventories to the lower of cost and net realisable value" and Note 16 "Inventories".

Key audit matter	Our response
<p>The cost of inventories may not be recoverable if those inventories are damaged, expired or if their selling prices have declined. The Management reviews for any necessary write-downs at the financial year end.</p> <p>We determine this as a key audit matter as inventories represent a significant component of the Group's statement of financial position and, due to the nature of the inventories, the estimation of the net realisable values of the inventories may involved significant judgement by the Management.</p>	<p>Our audit procedures included, among others:</p> <ul style="list-style-type: none"> • Enquiring (if any), obtaining, reviewing and assessing the inventory list for slow moving, damaged or expired inventories and how Management identifies them; • Attending the physical count of inventories to observe the count procedures and physical conditions of those inventories; • Assessing the Group's judgement made to the net realisable value of slow moving inventories; and • Inquiring and assessing reasons from Management if slow moving inventories are not written-down to their net realisable value.

Information Other than the Financial Statements and Auditors' Report Thereon

The Directors of the Company are responsible for the other information included in the 2025 Annual Report. The other information comprises the Directors' Report which was obtained prior to the date of this auditors' report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon. The other sections of the other information included in the 2025 Annual Report are expected to be made available to us subsequently.

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.



INDEPENDENT AUDITORS' REPORT

(cont'd)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)**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 Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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



INDEPENDENT AUDITORS' REPORT

(cont'd)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)**Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)**

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, related safeguards.

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

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 8 to the financial statements.

Other Matters

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

Nexia SSY PLT

201906000679 (LLP0019490-LCA) & AF 002009
Chartered Accountants

Shah Alam
25 July 2025

Michelle Yong Voon Sze

No. 02864/07/2026 J
Chartered Accountant

Summary of Group Property

as at 31 March 2025

No.	Owner	Location	Description	Existing use	Land area (Sq. ft.)	Built-up area (Sq. ft.)	Tenure	Approximate age of building	Audited net book value as at 31 March 2025 (RM)	Date of Acquisition/ Last Valuation
1.	Centurion International Sdn Bhd	One (1) unit of Serviced Apartment, type B-a, known as "The Residences", Parcel No. 33-13 held under master title Geran No. 51952, Lot No. 194 Seksyen 58, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur	Serviced Apartment	Staffs and overseas DJ	-	103.5 Square Metres	Freehold	5.61 years	2,288,411.49	25 August 2015
2.	Centurion International Sdn Bhd	One (1) unit of Services Apartment, Lot A-29-15 known as Axon Bukit Bintang on the leasehold land of 99 Years held under P.N. 46183 Lot 1377 (Expiring on 18th July 2106) P.N. 38313 Lot 1351 (Expiring on 16th March 2103)	Serviced Apartment Lot A-29-15, Axon Bukit Bintang	Staffs and Oversea DJ	-	801 Square feet	Leasehold	2 years	1,178,875.78	10 March 2023
3.	Centurion International Sdn Bhd	One (1) unit of Serviced Apartment, Lot A-30-15 known as Axon Bukit Bintang on the leasehold land of 99 Years held under P.N. 46183 Lot 1377 (Expiring on 18th July 2106) P.N. 38313 Lot 1351 (Expiring on 16th March 2103)	Serviced Apartment Lot A-30-15, Axon Bukit Bintang	Staffs and overseas DJ	-	801 Square Feet	Leasehold	2 years	1,179,676.60	10 March 2023



Analysis of Shareholdings

as at 30 June 2025

SHARE CAPITAL

Issued and Fully Paid-up Capital	:	6,372,205,736
Class of Shares	:	Ordinary shares
Voting Rights	:	One vote per ordinary share

SHAREHOLDING DISTRIBUTION SCHEDULE (BASED ON THE RECORD OF DEPOSITORS "ROD")

No. of Shareholders	Size of Shareholdings	No. of Shares Held	% of Shares
75	Less than 100	2,723	*
573	100 to 1,000	298,690	*
2,086	1,001 to 10,000	14,220,889	0.22
5,808	10,001 to 100,000	283,805,509	4.45
2,998	100,001 to less than 5% of issued shares	3,208,665,211	50.35
3	5% and above of the issued shares	2,865,212,714	44.96
11,543	TOTAL	6,372,205,736	100.00

* Less than 0.01%

LIST OF 30 LARGEST SECURITIES ACCOUNT HOLDERS (BASED ON THE ROD) (WITHOUT AGGREGATING SECURITIES FROM DIFFERENT SECURITIES ACCOUNTS BELONGING TO THE SAME REGISTERED HOLDER)

No.	Name of Shareholders	No. of Shares Held	Percentage (%)
1.	Asiabio Capital Sdn. Bhd.	1,651,897,076	25.92
2.	HSBC Nominees (Asing) Sdn. Bhd. - Exempt an for Morgan Stanley & Co. International PLC (IPB Client Acct)	613,421,438	9.63
3.	Citigroup Nominees (Asing) Sdn. Bhd. - Exempt an for CLSA Limited (Cust-Non Res)	599,894,200	9.41
4.	M & A Nominee (Asing) Sdn. Bhd. - Exempt an for SFGHK Limited (Account Client)	262,523,700	4.12
5.	Citigroup Nominees (Asing) Sdn. Bhd. - CBLDN for Union Bancaire Privee	216,701,542	3.40
6.	M & A Nominee (Tempatan) Sdn. Bhd. - For Oriented Media Holdings Limited	190,494,000	2.99
7.	CGS International Nominees Malaysia (Asing) Sdn. Bhd. - Exempt an for CGS International Securities Singapore Pte. Ltd. (Retail Clients)	161,999,300	2.54
8.	Affin Hwang Nominees (Asing) Sdn. Bhd. - Exempt an for Lazarus Securities Pty. Ltd.	140,000,000	2.20
9.	Affin Hwang Nominees (Asing) Sdn. Bhd. - Exempt an for SFGHK Limited (Account Client)	87,289,000	1.37



ANALYSIS OF SHAREHOLDINGS

(cont'd)

**LIST OF 30 LARGEST SECURITIES ACCOUNT HOLDERS (BASED ON THE ROD) (CONT'D)
(WITHOUT AGGREGATING SECURITIES FROM DIFFERENT SECURITIES ACCOUNTS BELONGING TO THE
SAME REGISTERED HOLDER)**

No.	Name of Shareholders	No. of Shares Held	Percentage (%)
10.	Tay Ben Seng, Benson	86,000,000	1.35
11.	DGB Networks Sdn. Bhd.	72,986,600	1.15
12.	Lau Kim San	50,000,000	0.78
13.	Apex Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Ho Jien Shiung (Margin)	44,095,870	0.69
14.	Kenanga Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Tay Ben Seng, Benson	39,800,140	0.62
15.	Kenanga Nominees (Asing) Sdn. Bhd. - Exempt an for Boom Securities (H.K.) Limited	36,388,930	0.57
16.	Apex Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Doris Wong Sing Ee (Margin)	35,000,000	0.55
17.	RHB Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Ho Jien Shiung	30,000,000	0.47
18.	Ang Kian You	26,098,800	0.41
19.	Affin Hwang Nominees (Tempatan) Sdn. Bhd. - Exempt an for SFGHK Limited (Account Client)	25,000,000	0.39
20.	Kong Kok Keong	22,309,000	0.35
21.	Cartaban Nominees (Asing) Sdn. Bhd. - Exempt an for Standard Chartered Bank Singapore (EFGBHK-Asing)	20,000,000	0.31
22.	UOBM Nominees (Asing) Sdn. Bhd. - Exempt an for SFGHK Limited	20,000,000	0.31
23.	Kenanga Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Lee Kim Teck	17,500,000	0.27
24.	Affin Hwang Nominees (Tempatan) Sdn. Bhd. - Exempt an for Lazarus Securities Pty. Ltd.	13,345,400	0.21
25.	Maybank Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Pang Chow Huat	13,215,300	0.21
26.	M & A Nominee (Tempatan) Sdn. Bhd. - Exempt an for SFGHK Limited (Account Client)	12,319,130	0.19
27.	Public Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Soon Chiew Hea (E-JBU/BIH)	12,290,000	0.19
28.	CGS International Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Liew Tak Hon (MY4270)	12,122,500	0.19
29.	Wong Ah Yong	12,000,000	0.19
30.	Ee Kan Wong	10,376,300	0.16
TOTAL		4,535,068,226	71.17



ANALYSIS OF SHAREHOLDINGS

(cont'd)

SUBSTANTIAL SHAREHOLDERS

	NAME OF SHAREHOLDERS	DIRECT	NO. OF SHARES HELD		%
			%	INDIRECT	
1.	Asiabio Capital Sdn. Bhd.	1,651,897,076	25.92	—	—
2.	Fintec Global Berhad	—	—	**1,951,897,076	30.63
3.	Morgan Stanley	—	—	^ 613,446,638	9.63
4.	Mitsubishi UFJ Financial Group, Inc	—	—	^ 613,446,638	9.63

** Deemed interest through the shares held by Asiabio Capital Sdn. Bhd. and Fintec Global Limited., the wholly-owned subsidiaries of Fintec Global Berhad.

^ Mitsubishi UFJ Financial Group, Inc ("MUFG") is deemed interested in the shares of Focus Dynamics Group Berhad held by Morgan Stanley Group by virtue of MUFG's holding more than 20% interest in shares of Morgan Stanley Group.

DIRECTORS' SHAREHOLDINGS

	NAME OF DIRECTORS	DIRECT	NO. OF SHARES HELD		%
			%	INDIRECT	
1.	Tan Sri Dato' Seri Tan King Tai @ Tan Khoon Hai	—	—	—	—
2.	Tay Ben Seng, Benson	129,100,140	2.03	—	—
3.	Leow Wey Seng	—	—	—	—
4.	Tang Yee Ling	—	—	—	—
5.	Ng Chee Kin	—	—	—	—

Analysis of Irredeemable Convertible Preference Shares ("ICPS") Holdings

as at 30 June 2025

No. of Outstanding ICPS	:	903,363,292
Exercise Price of ICPS	:	RM0.55
Exercise Ratio of ICPS	:	10:1
Exercise Period of ICPS	:	27 November 2020 to 26 November 2030
Voting Rights in the Meeting of ICPS Holders	:	one vote per ICPS holder on a show of hand / one vote per ICPS on poll

ICPS HOLDING DISTRIBUTION SCHEDULE (BASED ON THE RECORD OF DEPOSITORS "ROD")

No. of ICPS Holders	Size of ICPS Holdings	No. of ICPS Held	% of ICPS
10	Less than 100	534	*
72	100 to 1,000	30,482	*
131	1,001 to 10,000	761,475	0.08
377	10,001 to 100,000	21,917,024	2.43
576	100,001 to less than 5% of outstanding ICPS	716,514,477	79.32
2	5% and above of the outstanding ICPS	164,139,300	18.17
1,168	TOTAL	903,363,292	100.00

* Less than 0.01%

LIST OF 30 LARGEST ICPS HOLDERS (BASED ON THE ROD) (WITHOUT AGGREGATING SECURITIES FROM DIFFERENT SECURITIES ACCOUNTS BELONGING TO THE SAME REGISTERED HOLDER)

No.	Name of ICPS Holders	No. of ICPS Held	Percentage (%)
1.	Tee Keng Jin	112,300,000	12.43
2.	Kenanga Nominees (Tempatan) Sdn. Bhd. - Rakuten Trade Sdn. Bhd. for Lua Chin Aik	51,839,300	5.74
3.	Kenanga Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Michael Heng Chun Hong	40,000,000	4.43
4.	Chai Kok Kheang	35,000,000	3.87
5.	Kenanga Nominees (Tempatan) Sdn. Bhd. - Rakuten Trade Sdn. Bhd. for Tum Kam Swee	33,273,600	3.68
6.	Yee Sow Yoke	31,000,000	3.43
7.	Teo Ah Seng	27,500,000	3.04
8.	Quek See Kui	17,500,100	1.94
9.	Cimsec Nominees (Tempatan) Sdn. Bhd. - CIMB for Lee Soi Gek (PB)	17,000,000	1.88
10.	Amsec Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Quek See Kui	16,000,700	1.77
11.	Maybank Nominees (Tempatan) Sdn. Bhd. - Chiew Guo Chang	10,101,000	1.12



ANALYSIS OF IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES ("ICPS") HOLDINGS

(cont'd)

**LIST OF 30 LARGEST ICPS HOLDERS (BASED ON THE ROD)
 (WITHOUT AGGREGATING SECURITIES FROM DIFFERENT SECURITIES ACCOUNTS BELONGING TO THE
 SAME REGISTERED HOLDER)**

No.	Name of ICPS Holders	No. of ICPS Held	Percentage (%)
12.	Cimsec Nominees (Tempatan) Sdn. Bhd. - CIMB for Teo Ah Seng (PB)	10,000,000	1.11
13.	Public Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Tan Enn Leong (E-SPT/STP)	10,000,000	1.11
14.	Tan Gia Lung	9,750,000	1.08
15.	Tan Swee Lay	9,000,000	1.00
16.	Koay Suet Hoong	8,400,000	0.93
17.	Ting Seu Nguong	8,105,100	0.90
18.	HLIB Nominees (Tempatan) Sdn. Bhd. - Hong Leong Bank Bhd for Tan Teong Beng	7,960,000	0.88
19.	Ng Fong Yiew	7,500,000	0.83
20.	Tan Chee Keong	7,096,600	0.79
21.	Chan Lee Peng	7,000,000	0.77
22.	Chin Ying Jack	7,000,000	0.77
23.	Lim Kay Keong	7,000,000	0.77
24.	Wong Ah Yong	6,500,000	0.72
25.	Steve Toh Se Wai	6,000,000	0.66
26.	Anuar bin Md Junus	5,830,000	0.65
27.	Chan Shee Chuen	5,360,000	0.59
28.	Chia Lee Lee	5,000,000	0.55
29.	Liew Yook Kuiw	5,000,000	0.55
30.	Chan Yoon Chai	4,000,000	0.44
TOTAL		528,016,400	58.45

DIRECTORS' ICPS HOLDINGS

	NAME OF DIRECTORS	DIRECT	NO. OF ICPS HELD		%
			%	INDIRECT	
1.	Tan Seri Dato' Seri Tan King Tai @ Tan Khoon Hai	—	—	—	—
2.	Tay Ben Seng, Benson	—	—	—	—
3.	Leow Wey Seng	—	—	—	—
4.	Tang Yee Ling	—	—	—	—
5.	Ng Chee Kin	—	—	—	—

Analysis of Warrants D Holdings

as at 30 June 2025

No. of Issued Warrants D	:	3,066,399,051
Exercise Price of Warrants D	:	RM0.80
Exercise Period of Warrants D	:	27 November 2020 to 26 November 2025
Voting Rights in the Meeting of Warrants D Holders	:	one vote per warrants holder on a show of hand / one vote per warrants on poll
Number of Warrants D Holders	:	5,504

WARRANTS D DISTRIBUTION SCHEDULE (BASED ON THE RECORD OF DEPOSITORS "ROD")

No. of Warrants D Holders	Size of Warrants D Holdings	No. of Warrants D Held	% of Warrants D
19	Less than 100	963	*
101	100 to 1,000	47,890	*
323	1,001 to 10,000	2,167,664	0.07
1,911	10,001 to 100,000	119,846,470	3.91
3,150	100,001 to less than 5% of issued Warrants D	2,944,336,064	96.02
–	5% and above of the issued Warrants D	–	–
5,504	TOTAL	3,066,399,051	100.00

* Less than 0.01%

LIST OF 30 LARGEST WARRANTS D HOLDERS (BASED ON THE ROD) (WITHOUT AGGREGATING SECURITIES FROM DIFFERENT SECURITIES ACCOUNTS BELONGING TO THE SAME REGISTERED HOLDER)

No.	Name of Warrants D Holders	No. of Warrants D Held	Percentage (%)
1.	Kenanga Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Michael Heng Chun Hong	112,500,000	3.67
2.	Teo Ah Seng	57,000,000	1.86
3.	Public Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Tan Enn Leong (E-SPT/STP)	30,000,000	0.98
4.	Chan Shee Chuen	29,682,600	0.97
5.	Kenanga Nominees (Tempatan) Sdn. Bhd. - Chin Kiam Hsung	25,000,000	0.82
6.	Maybank Nominees (Tempatan) Sdn. Bhd. - Tan Sun Ping	24,000,000	0.78
7.	Amsec Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Louis Luk Zhang Sheng	19,000,000	0.62
8.	Chin Kiam Hsung	18,500,000	0.60
9.	Ong Wei Hsien	17,294,700	0.56
10.	Ong Khean Leng	15,824,500	0.52
11.	Tan Book Soon	15,000,000	0.49

ANALYSIS OF WARRANTS D HOLDINGS

(cont'd)

LIST OF 30 LARGEST WARRANTS D HOLDERS (BASED ON THE ROD) (CONT'D)
(WITHOUT AGGREGATING SECURITIES FROM DIFFERENT SECURITIES ACCOUNTS BELONGING TO THE SAME REGISTERED HOLDER)

No.	Name of Warrants D Holders	No. of Warrants D Held	Percentage (%)
12.	R. Ramesh a/l Rajahram @ Rajaram	14,900,000	0.49
13.	Wong Lye Seng	14,090,000	0.46
14.	Maybank Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Wong Sze Chien	13,335,000	0.43
15.	Lua Kim Hut	12,600,000	0.41
16.	Public Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Phe Siew Ling (E-KPG)	12,430,000	0.41
17.	TA Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Phea Pei Chin	12,200,000	0.40
18.	Chang Choo Shoong	12,000,000	0.39
19.	Kenanga Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Martin Pau Kin Loong	12,000,000	0.39
20.	Vijay Anand Naidu a/l Kanakaiy	11,500,000	0.38
21.	Tan Tian Hui	10,878,100	0.35
22.	Anuar bin Md Junus	10,560,000	0.34
23.	Maybank Nominees (Tempatan) Sdn. Bhd. - Sia Boon Huat	10,500,000	0.34
24.	Mohamad bin Yusof	10,500,000	0.34
25.	Ch'ng Beng Wei	10,450,000	0.34
26.	Lau Kam Meng	10,226,800	0.33
27.	David Ling Howe Kim	10,200,000	0.33
28.	Wong Chen Peng	10,001,000	0.33
29.	Affin Hwang Nominees (Tempatan) Sdn. Bhd. - Pledged Securities Account for Lim Kok Keng (LIM0738C)	10,000,000	0.33
30.	Kok Gee Kern	10,000,000	0.33
TOTAL		582,172,700	18.99

DIRECTORS' WARRANTS D HOLDINGS

	NAME OF DIRECTORS	DIRECT	NO. OF WARRANTS D HELD		%
			%	INDIRECT	
1.	Tan Seri Dato' Seri Tan King Tai @ Tan Khoon Hai	—	—	—	—
2.	Tay Ben Seng, Benson	50	*	—	—
3.	Leow Wey Seng	—	—	—	—
4.	Tang Yee Ling	—	—	—	—
5.	Ng Chee Kin	—	—	—	—

* Less than 0.01%



Administrative Guide

Date	Time	Venue
Wednesday, 27 August 2025	2.30 p.m.	Lot 4.1, 4th Floor, Menara Lien Hoe No. 8, Persiaran Tropicana Tropicana Golf & Country Resort 47410 Petaling Jaya Selangor Darul Ehsan, Malaysia

REGISTRATION AT THE 21ST AGM

- Registration will commence at 1.30 p.m. (or if earlier as may be determined by the Company) and will end at a time as directed by the Chairman of the Meeting.
- Kindly present your original MyKad or passport (for Non-Malaysian) to the registration personnel at the registration counter for verification.
- Upon verification, you are required to sign the Attendance List and will be given a wristband for entry to the meeting venue. There will be no replacement of wristband in the event you lose or misplace the wristband.
- Registration on behalf of another person even with his/her original MyKad or passport is strictly **NOT ALLOWED**.
- If you are attending the 21st AGM as shareholder as well as proxy, you will be registered once and will only be given one wristband.

ENTITLEMENT TO PARTICIPATE AND APPOINTMENT OF PROXY

Only members whose names appear on the Record of Depositors as of 18 August 2025 shall be eligible to participate in the 21st AGM or appoint proxy(ies) or corporate representative(s) or attorney(s) and/or the Chairman of the Meeting to participate and vote on his/her behalf.

The hard copy of the Form of Proxy and/or document(s) relating to the appointment of proxy(ies) or corporate representative(s) or attorney(s) for the 21st AGM shall be deposited at the registered office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan no later than **Monday, 25 August 2025 at 2.30 p.m.** The procedures and requisite documents to be submitted by the respective members are summarised below:

(I) For Individual Members

If an individual member is unable to participate in the 21st AGM, he/she is encouraged to appoint proxy(ies) or the Chairman of the Meeting as his/her proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

(II) For Corporate Members

Corporate members through the appointment of corporate representative(s) or proxy(ies) who wish to participate and vote at the 21st AGM is required to deposit the following documents to the registered office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan no later than **Monday, 25 August 2025 at 2.30 p.m.:**

- Certificate of appointment of its Corporate Representative or Form of Proxy under the seal of the corporation;
- Copy of the Corporate Representative's or proxy's MyKad (front and back)/Passport; and
- Corporate Representative's or proxy's email address and mobile phone number.

If a corporate member through the appointment of corporate representative(s) or proxy(ies) is unable to participate in the 21st AGM, the corporate member is encouraged to appoint the Chairman of the Meeting as its proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.



ADMINISTRATIVE GUIDE

(cont'd)

ENTITLEMENT TO PARTICIPATE AND APPOINTMENT OF PROXY (CONT'D)
(III) For Institutional Members

The beneficiaries of the shares under a Nominee Company's CDS account (Institutional Member(s)) who wish to participate and vote at the 21st AGM may request its Nominee Company to appoint him/her as a proxy to participate and vote at the 21st AGM. The Nominee Company is required to deposit the following documents to the registered office at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan no later than **Monday, 25 August 2025 at 2.30 p.m.:**

- (a) Form of Proxy under the seal of the Nominee Company;
- (b) Copy of the proxy's MyKad (front and back)/Passport; and
- (c) Proxy's email address and mobile phone number.

If an Institutional Member is unable to participate in the 21st AGM, the Institutional Member is encouraged to appoint the Chairman of the Meeting as its proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

REVOCATION OF PROXY

Please note that if a Shareholder has submitted his/her Form of Proxy prior to the 21st AGM and subsequently decides to personally participate in the 21st AGM, the Shareholder must contact the Share Registrar to revoke the appointment of his/her proxy no later than **Monday, 25 August 2025 at 2.30 p.m.**

VOTING AT MEETING

The voting at the 21st AGM will be conducted on a poll in accordance with Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"). The Company has appointed Prosec Share Registration Sdn. Bhd. as the Poll Administrator and Symphony Corporate Services Sdn. Bhd. as Scrutineers to verify the poll results.

Shareholder(s)/proxy(ies)/corporate representative(s) can proceed to vote on the resolution before the end of the voting session which will be announced by the Chairman of the Meeting and submit your votes at any time from the commencement of the voting session announced by the Chairman of the Meeting.

The Scrutineers will verify and announce the poll results followed by the Chairman's declaration whether the resolution tabled for voting is duly passed or otherwise.

RESULTS OF THE VOTING

The resolution proposed at the 21st AGM and the results of the voting for the same will be announced at the 21st AGM and subsequently via an announcement made by the Company through Bursa Securities at www.bursamalaysia.com.

NO RECORDING OR PHOTOGRAPHY

By participating at the 21st AGM, you agree that no part of the 21st AGM proceedings may be recorded, photographed, stored in any retrieval systems, reproduced, transmitted or uploaded in any form, platform or social media or by any means whether it is mechanical, electronical, photocopying, recording or otherwise without the prior written consent of the Company. The Company reserves the rights to take appropriate legal actions against anyone who violates this rule.

NO DOOR GIFTS OR VOUCHERS

There will be NO distribution of door gifts or vouchers.



ADMINISTRATIVE GUIDE

(cont'd)

OTHER INFORMATION FOR ATTENDEES AT THE 21ST AGM

- (a) Parking bays are available at Menara Lien Hoe. Kindly use Touch 'n Go (with minimum RM 20.00 card balance), debit or credit card to enter the parking bay as it is a cashless payment system.
- (b) All attendees are required to register with the security personnel at the lobby of the building before you access to the meeting venue.
- (c) Although the wearing of face mask in an enclosed area is now optional, you are encouraged to wear your face mask throughout the meeting session.

ENQUIRY

If you have any enquiry on the above, please contact the following officers during office hours from 9.00 a.m. to 6.00 p.m. on Monday to Friday (except public holidays):

Prosec Share Registration Sdn. Bhd.

Name : Mr. Vemalan a/l Naraynan/ Mr. Tee Yee Loon
Telephone : 03-3008 1123/ 012-766 8921
Email: : shareg@prosec.com.my

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FOCUS DYNAMICS FOCUS DYNAMICS GROUP BERHAD

Registration No. 200201015261 (582924-P)
(Incorporated in Malaysia)

CDS ACCOUNT NO.				-				-											
NO. OF SHARES HELD																			
NO. OF ICPS HELD																			

FORM OF PROXY

I/We
(FULL NAME IN BLOCK LETTERS)

(NRIC No./Passport No./Company Registration No)

of
(FULL ADDRESS)

Email Address Contact No.

being a member/members of **FOCUS DYNAMICS GROUP BERHAD**, hereby appoint

Name of Proxy	NRIC No./Passport No.	% of Shareholding to be Represented
Address		
Email Address		Contact No.

and/or failing him/her

Name of Proxy	NRIC No./Passport No.	% of Shareholding to be Represented
Address		
Email Address		Contact No.

or failing him/her, the **CHAIRMAN OF THE MEETING** as my/our proxy to vote for me/us on my/our behalf at the Twenty-First ("21st") Annual General Meeting ("AGM") of the Company which will be held at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia on **Wednesday, 27 August 2025** at **2.30 p.m.** and at any adjournment thereof, and to vote as indicated below:

ORDINARY RESOLUTIONS		FOR	AGAINST
1.	Payment of Directors' fees from the 21st AGM until the next AGM		
2.	Payment of Directors' benefits from the 21st AGM until the next AGM		
3.	Re-election of Ms. Tang Yee Ling		
4.	Re-election of Tan Sri Dato' Seri Tan King Tai @ Tan Khoo Hai		
5.	Re-election of Mr. Ng Chee Kin		
6.	Re-appointment of Auditors		
7.	Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016		
8.	Proposed Renewal of Existing Shareholders' Mandate		

(Please indicate with an "X" in the space provided on how you wish to cast your vote. If you do not do so, the proxy will vote or abstain from voting at his discretion.)

Dated this day of2025.
Signature(s) of member(s)

Notes:

- A member of the Company entitled to attend and vote is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead.
- A member of the Company may appoint not more than two (2) proxies to attend the meeting, provided that the member specifies the proportion of the members shareholdings to be represented by each proxy, failing which, the appointments shall be invalid.
- A proxy may but need not be a member and there shall be no restriction as to the qualification of the proxy.
- Where a member is an Authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account) there shall be 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, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the registered office of the Company at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan or e-mail to shareereg@prosec.com.my or fax to 03-3008 1124 not later than Monday, 25 August 2025 at 2.30 p.m., and in default the instrument of proxy shall not be treated as valid.
6. An instrument appointing a proxy shall in the case of an individual, be signed by the appointor or by his attorney duly authorised in writing and in the case of a corporation, be either under its common seal or signed by its attorney or in accordance with the provision of its constitution or by an officer duly authorised on behalf of the corporation.
7. In respect of deposited securities, only members whose names appear on the Record of Depositors on 18 August 2025, shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.
8. Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirement of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by way of poll.
9. The members are encouraged to refer the Administrative Guide on registration and voting process for the meeting.

Personal Data Privacy

By submitting an instrument appointing proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 31 July 2025.

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AFFIX
STAMP

The Company Secretary
FOCUS DYNAMICS GROUP BERHAD
(Registration No. 200201015261 (582924-P))
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FOCUS DYNAMICS GROUP BERHAD

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