SUPERMAX
CORPORATION BERHAD
199701004909 (420405-P)

since 1989

Sustainable Growth for a Thriving Future

ANNUAL REPORT 2025

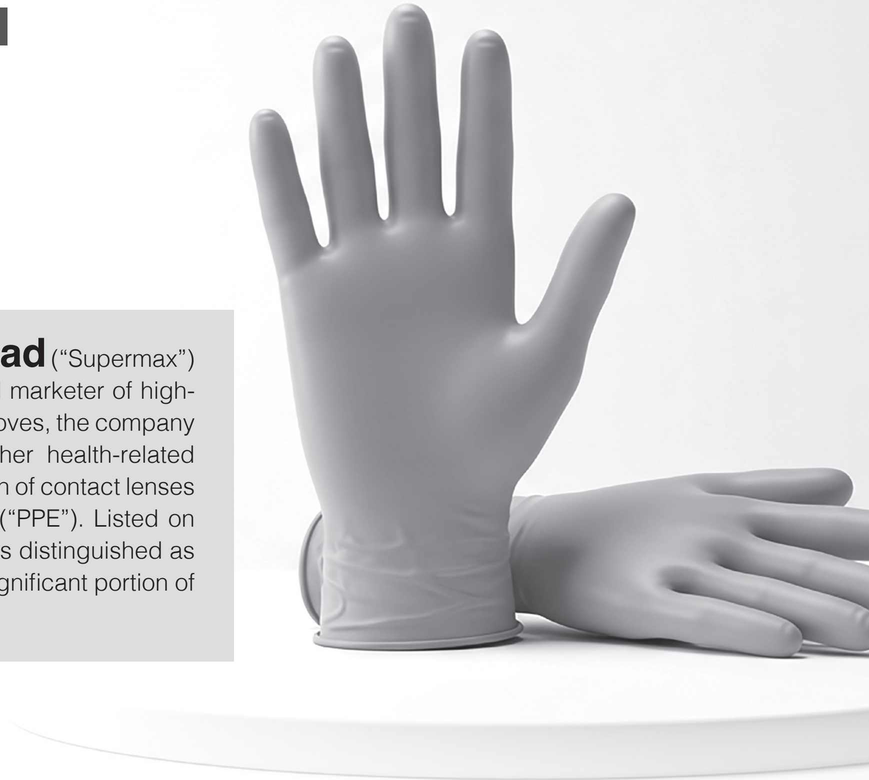
CONTENTS

28th
ANNUAL
GENERAL
MEETING

TUESDAY
9 DECEMBER 2025
AT 10:00 A.M.

BANQUET HALL
KELAB RAHMAN PUTRA MALAYSIA,
JALAN BRP 2/1, BUKIT RAHMAN PUTRA
47000 SUNGAI BULOH,
SELANGOR

CORPORATE PROFILE



Supermax Corporation Berhad ("Supermax") is a leading global manufacturer, distributor, and marketer of high-quality medical gloves. While best known for its gloves, the company has strategically diversified its portfolio into other health-related sectors, including the manufacture and distribution of contact lenses as well as other Personal Protective Equipment ("PPE"). Listed on the Main Board of Bursa Malaysia, the company is distinguished as an Own Brand Manufacturer ("OBM"), selling a significant portion of its products under its proprietary brands.

Supermax was established in 1987, starting out as a trading business for distributing latex gloves before successfully venturing into manufacturing in 1989. This move made Supermax the first OBM latex glove manufacturer in Malaysia, pioneering Malaysian brands like SUPERMAX® in international markets.

The Supermax Group's core business revolves around manufacturing various types of nitrile latex and natural rubber latex gloves. It currently operates 10 high-capacity manufacturing plants in Malaysia, equipped with modern machinery and R&D capabilities. Supermax boasts an annual production capacity that allows it to meet a substantial portion of the world's demand for examination gloves, exporting to over 165 countries. The Group maintains a strong global distribution network through its own centres and corporate offices located in the USA, Canada, Brazil, UK, Ireland, Hong Kong, Singapore, and Japan.

Beyond its core glove business, Supermax has strategically diversified its portfolio into other health-related sectors. The Company is notably engaged in the eyecare sector where it became Malaysia's first home-grown contact lens manufacturer in 2016. Operating an advanced clean-room facility, Supermax produces high-quality soft lenses in various modalities for both OEM and OBM markets, with the ambitious long-term goal of becoming a top global player. Additionally, Supermax is involved in the wider health-care supply chain through the distribution and marketing of other PPE such as face masks and surgical gowns.

Supermax has demonstrated a forward-looking global strategy, including an ambitious plan to establish its first US manufacturing facility in Brazoria County, Texas. This project is aligned to the US government's call for increased domestic production of critical PPE and allows Supermax to offer a Made-in-USA product line, ensuring security of supply for the North American market.

The Group has received numerous accolades and awards reflecting its growth, branding efforts, and executive leadership, including:

- The Edge Billion Ringgit Club awards multiple times, including the inaugural "Company of the Year" Award in 2010.
- Malaysia's CEO of the Year Award and The Ernst & Young Entrepreneur of the Year Award for its founder, Dato' Seri Stanley Thai.
- Various Export Excellence & Brand Excellence awards in the Industry Excellence Awards.

Supermax has achieved remarkable growth since it was founded nearly four decades ago, successfully transforming from a small trader into a significant global industry player. Today, the company remains intensely focused on delivering quality, own-brand products as an Own Brand Manufacturer (OBM). This commitment ensures its essential medical supplies reach laboratories, hospitals, pharmacists, doctors, and surgeons worldwide under the well-established proprietary brands like SUPERMAX®, AURELIA® and MAXTER®.

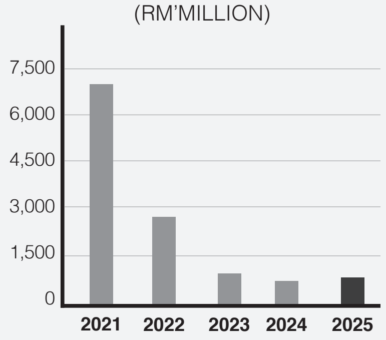
FINANCIAL HIGHLIGHTS

	2025 RM'000	2024 RM'000
Revenue	779,560	646,170
Pre-tax loss	(197,979)	(179,508)
After-tax loss	(150,363)	(183,133)
Net assets	4,094,590	4,467,253
Total assets	4,408,217	4,841,332
Paid-up capital	340,077	340,077
Shareholders' equity	4,083,240	4,450,085
Interim dividend	-	-
Final dividend	Note*	Note*
Net assets per share (in RM)	1.34	1.43#
Loss per ordinary share (in Sen)	(4.70)	(5.63)#

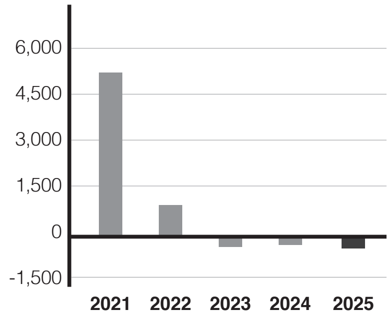
* For FY2025 and FY2024, the Board did not recommend a final dividend.
\# Adjusted number of shares to reflect the bonus issue.

FIVE-YEARS FINANCIAL SUMMARY

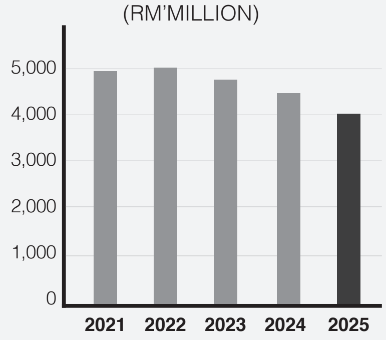
REVENUE
(RM'MILLION)



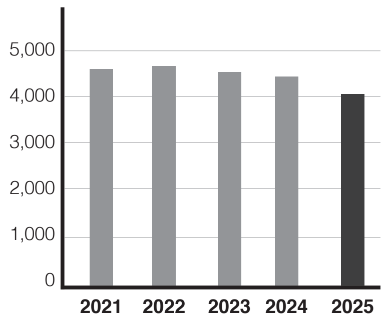
PRE-TAX PROFIT/(LOSS)



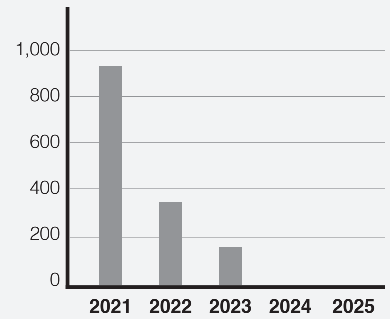
NET ASSETS
(RM'MILLION)



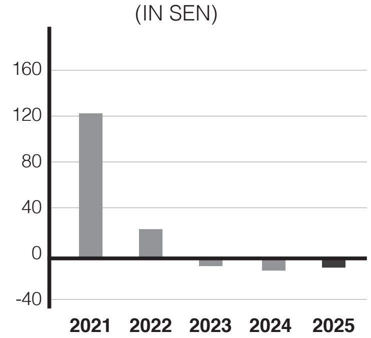
SHAREHOLDERS' EQUITY
(RM'MILLION)



DIVIDEND PAYOUT
(RM'MILLION)



BASIC EARNINGS/(LOSS) PER SHARE
(IN SEN)



	2021 RM'000,000	2022 RM'000,000	2023 RM'000,000	2024 RM'000,000	2025 RM'000,000
Revenue	7,164	2,687	821	646	780
Pre-tax profit/(loss)	5,020	1,060	(189)	(180)	(198)
Net assets	4,894	5,032	4,692	4,467	4,095
Shareholders' equity	4,759	4,866	4,601	4,450	4,083
Dividend payout	912*@	369+	170**	-	-
Basic earnings/(loss) per share (in Sen)	121.55#	22.55#	(4.43)#	(5.63)#	(4.70)

Note:
- * Dividend paid includes the FY2020 final share dividend which was distributed during the year on the basis of 1 treasury share for every 45 existing ordinary shares held. A total of 57,058,873 treasury shares were distributed at the cost of RM1.40.
- @ Includes special dividend of 15.0 sen per ordinary share amounting to RM392.6 million that was paid after the current financial year ended 30 June 2021.
- \+ Dividend paid includes the FY2021 final share dividend which was distributed during the year on the basis of 1 treasury share for every 30 existing ordinary shares held. A total of 87,222,518 treasury shares were distributed at the cost of RM1.81 per treasury share.
- ** Includes interim single tier dividend of 3.5 sen per ordinary share amounting to RM90 million that was paid on 18 July 2023.
- \# Adjusted for comparative purposes following the completion of 1-for-5 bonus issue on 26 February 2025 which resulted in enlarged share capital of 3,264,719,403 ordinary shares.

For FY2024 and FY2025, the Board did not recommend a final dividend.

CORPORATE STRUCTURE

As at 30 September 2025

SUPERMAX CORPORATION BERHAD
199701004909 (420405-P)
since 1989

Subsidiary	Interest	Subsidiary	Interest
SUPERMAX GLOVE MANUFACTURING SDN BHD	100%		
MAXTER GLOVE MANUFACTURING SDN BHD	100%	SUPERGAMMA SDN BHD	100%
SUPERMAX LATEX PRODUCTS SDN BHD	100%		
SUPERMAX INTERNATIONAL SDN BHD	100%	SUPERVISION OPTIMAX SDN BHD	100%
SUPERMAX ENERGY SDN BHD	100%		
MAXWELL GLOVE MANUFACTURING BERHAD	100%		
SUPERMAX BUSINESS PARK SDN BHD	100%		
SUPERMAX SPECIALTY GLOVES SDN BHD	100%		
SUPERMAX HEALTHCARE INCORPORATED	100%		
SUPERMAX HEALTHCARE LIMITED	92.7%	SUPERMAX VISION UK LIMITED	100%
		SUPERMAX HEALTHCARE (EUROPE) LIMITED	100%
SUPERMAX HEALTHCARE CANADA INCORPORATED	100%	SUPERMAX MEDICAL INCORPORATED	49%
WHITE OAK GLOBAL PROPERTY LIMITED	100%		
SUPERMAX GROUP INVESTMENTS LIMITED	100%	SUPERMAX GLOBAL (HK) LIMITED	100%
MAXTER HEALTHCARE PTE. LTD.	100%		
AIME SUPERMAX K.K.	70%	AIME K.K.	100%
MAXTER HEALTHCARE INCORPORATED	100%		
SUPERMAX INCORPORATED	100%		
SUPERMAX PROPERTY HOLDINGS SDN BHD	100%		
WHITE OAK STIRLING INCORPORATED	100%		

CORPORATE INFORMATION

BOARD OF DIRECTORS

DATO' SERI THAI KIM SIM
Executive Chairman

DATO' TING HENG PENG
Non-Independent Non-Executive Director

ROZITA BINTI ABDUL RAHMAN
Independent Non-Executive Director

TAN CHEE KEONG
CEO & Senior Executive Director

ALBERT SAYCHUAN CHEOK
Independent Non-Executive Director

GAN KIM KHOON
Independent Non-Executive Director

WONG PHAIT LEE
Executive Director

AUDIT COMMITTEE

Albert Saychuan Cheok
Chairman,
Independent Non-Executive Director

Rozita Binti Abdul Rahman
Member,
Independent Non-Executive Director

Gan Kim Khoon
Member,
Independent Non-Executive Director

COMPANY SECRETARY

Tan Tong Lang
SSM PC No. 202208000250
(MAICSA 7045482)

Lau Hooi Pin
SSM PC No. 202408000447
(MAICSA 7081620)

CORPORATE OFFICE

Supermax Corporation Berhad
Lot 38, Putra Industrial Park,
Bukit Rahman Putra
40160 Sungai Buloh
Selangor Darul Ehsan
Tel : 03 – 6145 2328
Fax : 03 – 6156 2191

REGISTERED OFFICE

B-21-1, Level 21, Tower B,
Northpoint Mid Valley City,
No. 1, Medan Syed Putra Utara,
59200 Kuala Lumpur,
W.P. Kuala Lumpur.
Tel : 03 – 9770 2200
Fax : 03 – 2201 7774
Email : boardroom@boardroom.com.my

SHARE REGISTRAR

Aldpro Corporate Services Sdn Bhd
B-21-1, Level 21, Tower B,
Northpoint Mid Valley City,
No. 1, Medan Syed Putra Utara,
59200 Kuala Lumpur,
W.P. Kuala Lumpur
Tel : 03 – 9770 2200
Fax : 03 – 2201 7774
Email : admin@aldpro.com.my

PRINCIPAL BANKERS

OCBC Bank (Malaysia) Berhad
Citibank Berhad
HSBC Bank Malaysia Berhad
Malayan Banking Berhad
RHB Bank Berhad

AUDITORS

HLB LER LUM CHEW PLT
A-23-1, Level 23,
Hampshire Place Office,
157 Hampshire,
No.1 Jalan Mayang Sari,
Off Jalan Tun Razak,
50450 Kuala Lumpur,
Malaysia
Tel : 03 – 7890 5588
Website : www.hlblerlumchew.com

CORPORATE COUNSEL

Shearn Delamore & Co.
7th Floor, Wisma Hamzah-Kwong Hing
No. 1, Leboh Ampang
50100 Kuala Lumpur
Tel : 03 – 2027 2727
Fax : 03 – 2078 5625/2376

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia
Securities Berhad
Date of Listing: 2 August 2000

STOCK INFORMATION

Code No. : 7106
Name : SUPERMX

PROFILE OF DIRECTORS

DATO' SERI THAI KIM SIM

Executive Chairman		
Age 65	Male	Malaysian

Dato' Seri Thai Kim Sim ("Dato' Seri Thai") is the visionary Founder of the Supermax Group, a global leader in rubber glove manufacturing and distribution. His executive leadership of the Group has spanned decades, where he has held the positions of Chief Executive Officer cum Group Managing Director and later Executive Chairman and Group Managing Director until a temporary departure at the end of 2017. He officially returned to the Group's leadership on 8 December 2021, upon his re-appointment as Executive Chairman.

Dato' Seri Thai's journey into the industry began after earning his Bachelor of Commerce (Hons) degree from the University of Windsor, Ontario, Canada, in 1982. After gaining initial business training with a multinational firm, he made his first foray into rubber glove trading and export in 1987 before establishing Supermax's manufacturing operations in 1989. A dedicated advocate for 'Made in Malaysia' products, he successfully pioneered the international launch of the Malaysian latex examination glove brand, SUPERMAX®, alongside the Group’s other global brands, Maxter® and Aurelia®.

Under his stewardship, Supermax grew into one of the world's largest rubber glove manufacturers, operating Malaysian-based production facilities and exporting to over 165 countries. The Group established a robust global footprint, including distribution centres in the US, Canada, Brazil, UK, Ireland, Japan, Hong Kong and Singapore.

In a significant strategic move, Dato' Seri Thai initiated the establishment of the Group's first overseas manufacturing facility in Brazoria County, Texas, USA. This ambitious project aligns with the US government’s call to strengthen domestic supply chains for essential Personal Protective Equipment (PPE). The decision to manufacture in the US allows Supermax to offer a Made-in-USA gloves, ensuring security of supply, reducing shipping times, mitigating geopolitical risks, and aligning with *‘Buy American’* procurement policies. This investment underscores his commitment to maximising value by strategically positioning Supermax as a domestic manufacturer in the USA, which is one of the largest rubber glove consuming countries in the world if not the largest.

Dato' Seri Thai's leadership has earned him significant accolades, including Malaysia's CEO of the Year Award, The Ernst & Young Entrepreneur of the Year Award, and The Edge Billion Ringgit Club “Company of the Year” Award in 2010. Furthermore, he has contributed his expertise to the broader industry, serving on the Board of the Malaysian Rubber Export Promotion Council (MREPC) from 2010 to 2015 and as a Trustee of the Malaysian Rubber Glove Manufacturers Association (MARGMA) from 2013 to 2016.

MR TAN CHEE KEONG

CEO & Senior Executive Director		
Age 47	Male	Malaysian

Mr. Tan graduated from the University of Staffordshire, UK with a Bachelor of Computing & Information Systems degree (Hons). Upon graduation, Mr. Tan joined the Supermax Group in 2000 as part of the Sales & Marketing team before being assigned to Chicago, USA to establish Aurelia Gloves in the North American market. By 2010, Mr. Tan had taken on the role of Executive Vice President of Supermax Healthcare USA and subsequently, the role of Chief Executive Officer of Supermax Healthcare USA. Mr. Tan joined the Board of Supermax Group as Executive Director in January 2018. In January of 2024, Mr. Tan was re-designated as Senior Executive Director and appointed as Chief Executive Officer of the Group.

Mr. Tan’s comprehensive portfolio includes overseeing the company's long-term business expansion and development, while focusing on strategic planning and execution of global distribution of sales & marketing across key markets including Brazil, Canada, Hong Kong, Singapore, UK, and USA.

In 2021, Mr. Tan was extensively involved in the Group’s most ambitious project to date: establishing a state-of-the-art nitrile medical glove manufacturing facility in the heart of the American Gulf Coast region - in the greater Houston, Texas area. The Texas project follows the US Federal Government’s post-COVID policies for urgent domestic critical manufacturing capacity expansion and is the Group’s first manufacturing site outside of Malaysia.

DATO’ TING HENG PENG

Non-Independent Non-Executive Director		
Age 65	Male	Malaysian

Dato’ Ting graduated from University of Windsor, Ontario, Canada with a Bachelor of Commerce degree (Hons) in 1982. Upon graduation, he went to England where he read law at the University of Essex. Dato’ Ting obtained his Bachelor of Laws (Hons) in 1985. Following Dato’ Ting’s admission as a barrister by Lincoln’s Inn, London

PROFILE OF
DIRECTORS

in 1986, Dato' Ting returned to Malaysia and was called to the Malaysian Bar in 1987. Dato' Ting has been in active legal practice as advocate and solicitor since 1987. He is currently the managing partner of Ting Asiah & Co.

Dato' Ting was appointed as an Independent Non-Executive Director ("INED") of Supermax on 18 June 2000 and re-designated as Non-Independent Non- Executive Director ("NINED") on 21 October 2022. Following his re-designation to NINED, he has also been re-designated from Chairman of the Risk Management & ESG Committee to Member of the Committee, in line with the Committee's Terms of Reference. He remains a Member of the Nomination & Remuneration Committee. Dato' Ting is also an Independent Non- Executive Director of Mercury Industries Bhd and Independent Non-Executive Chairman of Daythree Digital Bhd.

ALBERT SAYCHUAN CHEOK

Independent Non-Executive Director		
Age 75	Male	Malaysian PR

Mr Cheok holds a Bachelor of Economics Degree 1st Class Honours from the University of Adelaide. Mr Cheok was awarded a PhD scholarship to Cambridge University, which was not taken up. He is also an Associate of the Australian Society of Accountants and a Fellow at CPA Australia. Between May 1979 and February 1982, Mr Cheok was an advisor to the Australian Government inquiry into the Australian Financial System (Campbell Inquiry) which recommended comprehensive reforms of the Australian financial system. He was the Chief Manager at the Reserve Bank of Australia from October 1988 to September 1989 before becoming the Deputy Commissioner of Banking of Hong Kong for 3½ years. He was subsequently appointed as the Executive Director in charge of Banking Supervision at the Hong Kong Monetary Authority from April 1993 to May 1995. Mr Cheok was the Chairman of Bangkok Bank Berhad in Malaysia from September 1995 to November 2005.

Mr Cheok was Chairman of Auric Pacific Group of Singapore, a food group listed in Singapore; and was Chairman of Bowsprit Capital Corporation Ltd, the Manager of First REIT, a listed healthcare REIT in Singapore. He was also Chairman of LMIR Management, the Manager of Lippo Malls Indonesia Retail Trust, a listed shopping mall REIT in Singapore. He was the Chairman of the 5G Networks Group listed in Australia. Mr Cheok was awarded by Future Times the prestigious award of the Best Performing REIT Fund Manager in Asia for 2016. Mr Cheok also sat on the Board of Governors of the Malaysian Institute of Corporate Governance.

Mr Cheok is presently Chairman of Amplefield Ltd, listed in Singapore. He is also a Director of China Aircraft Leasing Group Holdings, which was awarded the top aircraft leasing company in the world for 2016/2017/2018. He was first appointed to the Board of Supermax on 19 October 2018 and he currently chairs the Audit Committee and is a member of the Nomination & Remuneration Committee.

ROZITA BINTI ABDUL RAHMAN

Independent Non-Executive Director		
Age 52	Female	Malaysian

Puan Rozita graduated with a Bachelor of Law (LL.B(Hons)) from Institut Teknologi Mara in 1999. In year 2000, she was called to the Bar in Kuala Lumpur High Court. She also holds a Diploma In Shariah Law & Practice from International Islamic University Malaysia ("IIUM"). She has been practicing as an Advocate & Solicitor in Selangor and Kuala Lumpur for over 20 years. Rozita was appointed as an Independent Non-Executive Director of Supermax Corporation Berhad on 3 January 2023. She currently chairs the Nomination & Remuneration Committee and is a member of the Audit Committee and the Risk Management & ESG Committee.

GAN KIM KHOON

Independent Non-Executive Director		
Age 62	Male	Malaysian

Mr Gan holds a Master of Business Administration in Financial Management from the University of Wales, Bangor and Manchester Business School. Mr Gan has more than 31 years of experience in the financial services industry, encompassing investment banking, capital markets, equity fund raising, investment research, stockbroking and commercial banking. He has substantial experience in origination and business development and in managing the marketing and distribution of equity fund raising exercises such as initial public offerings and private placements, as well as in investment research, stockbroking, share margin financing and auditing.

Mr Gan began his career in 1982 with KPMG Malaysia and subsequently transitioned to the banking and finance sector, where he held various positions throughout the different stages of his career from Internal Auditor, Financial Officer, Head of Research, Regional Head of Equity Capital Markets to Head of Equity Markets at a number of financial institutions. His career spanned several prominent organisations in the financial services industry, namely Standard Chartered Bank Malaysia Bhd, HSBC Research (Malaysia) Sdn Bhd, SG Research (M) Sdn Bhd, AmResearch Sdn Bhd, OSK Investment Bank Bhd, RHB Investment Bank Bhd and AmInvestment Bank Bhd.

Mr Gan was the former Chairman of the FTSE Bursa Malaysia Index Advisory Committee from 2019 to 2023 and a Member of the Listing Committee of Bursa Malaysia (a Board Committee of Bursa Malaysia Bhd) from 2008 to 2014.

Mr Gan is a Chartered Accountant with the Malaysian Institute of Accountants and an Associate of the Asian Institute of Chartered Bankers. Presently, Mr Gan is an Advisor at CGS International Securities Malaysia Sdn Bhd and an Independent Non-Executive Director of I-Berhad and Independent Director of Great Eastern General Insurance (Malaysia) Berhad. Mr Gan joined Supermax as an INED on 2 January 2024. He chairs the Risk Management & ESG Committee and is a member of the Audit Committee.

WONG PHAIT LEE

Executive Director		
Age 51	Female	Malaysian

Ms Wong holds a degree in Bachelor of Commerce, majoring in Accounting and Finance from the University of Western Australia in 1996. She is a member of CPA Australia since 1999. In 1999, she was admitted to the status of Associate of the Australian Society of Certified Practicing Accountants. She is also a member of Malaysian Institute of Accountants since 29 September 2023.

Ms. Wong started her career as a consultant with PricewaterhouseCoopers Malaysia in June 1996 specialising in insolvency management and restructuring. In July 2000, she joined Alliance Merchant Bank Berhad and then Hwang-DBS Investment Bank Berhad in December 2003 in Corporate Finance where she led and participated in various fund-raising exercises in equity and debt capital markets, corporate reorganisation proposals and other advisory work for the company's clients. In April 2008, she worked with Astro All Asia Networks plc on multiple cross-border mergers and acquisition and joint venture deals in USA, UK, Dubai, India, Vietnam, China and Hong Kong. In 2017, she transitioned to the digital services of Astro in its content streaming services. She then joined Lionsgate Play in April 2022 as its Country Head for its streaming service in Malaysia.

Ms Wong currently sits on the board as INED of YX Precious Metals Berhad, Vanzo Holdings Berhad and JS Solar Holdings Bhd. Ms Wong was appointed to the Board of Supermax as an INED on 2 January 2024 and on 8 May 2024, she was re-designated to Executive Director. Following the conclusion of the 28th Annual General Meeting to be held on 9 December 2025, Ms Wong will conclude her service as Executive Director.

ADDITIONAL INFORMATION
ON THE BOARD OF DIRECTORS

Family relationships with any director and / or major shareholder

None of the Directors of the Company has family relationships with any Director and/or major shareholder with the exception of Mr Tan Chee Keong, who is the nephew of Dato' Seri Thai Kim Sim (Executive Chairman and indirect major shareholder) and Datuk Wira Tan Bee Geok (indirect major shareholder).

Key Senior Management

Dato' Seri Thai Kim Sim, Mr Tan Chee Keong and Ms Wong Phait Lee, being the Executive Chairman, Chief Executive Officer and Executive Director respectively, are the key senior management staff of the Company. Their relevant particulars, including qualification and working experience, have been outlined under their individual profiles.

Conflict of interest

None of the Directors of the Company have any conflict of interest with the Company or potential conflict of interest, including interest in any competing business that the person has with Supermax or its subsidiaries.

List of convictions for offences within past 5 years other than traffic offences; and public sanction/penalty imposed by relevant regulatory bodies

During the financial year ended 30 June 2025, none of the directors of the Company have been convicted for offences within the past five (5) years other than traffic offences, if any, nor publicly sanctioned/penalised by any relevant regulatory bodies.

Shareholdings in the Company and its subsidiaries

Details are set out on page 95 of the Annual Report.

Letter to Shareholders and Management Discussion & Analysis

The post-pandemic landscape, characterised by a return to pre-COVID-19 demand levels amid significantly heightened competition, has introduced a complex set of challenges and opportunities for Malaysian rubber glove manufacturers. While Malaysia has long been the leader in the global market, its position is increasingly being usurped by the glovemakers from China.

Competitive Landscape Post-Pandemic

The COVID-19 pandemic provided an unprecedented boom for the Malaysian rubber glove industry, driving demand and average selling prices (ASPs) to record highs. However, this period of immense profitability also led to a significant global capacity expansion, not just in Malaysia, but also in other glove-producing countries. As the world transitioned to a new normal, the oversupply situation has become the single most pressing issue. Plant utilisation rates have plummeted, and ASPs have fallen back to pre-pandemic levels, leading to a period of depressed earnings and intense price competition.

The Malaysian Rubber Glove Manufacturers Association (MARGMA) had projected a return to a more balanced supply-demand situation in 2025, with global demand growth expected to normalise. However, some research houses have remained more cautious, expecting the overcapacity to persist for a longer period.

Gloves are still a necessity with the increased use in various industries used as a protective equipment, and more so in the medical field for medical gloves. As demand-supply gradually normalises, the global glove landscape is very much affected by these few trends:

China glovemakers are dominating the market with low glove pricing

Chinese rubber glove manufacturers, historically known for producing lower-end vinyl gloves, have rapidly advanced to gain significant global market share. Their rise is not just a matter of price, but a multi-faceted strategy that leverages domestic advantages and aggressive expansion.

- **Cost Competitiveness:** Chinese manufacturers benefit from lower production costs, particularly for energy. While Malaysian producers rely heavily on natural gas, Chinese factories often use coal, a cheaper energy source, and cheap fuel from Russia. This cost advantage allows them to offer gloves at significantly lower prices, sometimes as low as US$13-$15 per 1,000 pieces, undercutting Malaysian manufacturers who struggle to stay profitable at such levels.

- **Invest in Modernisation and Technology:** Chinese manufacturers can no longer be perceived as being low-tech, with the likes of INTCO Medical and Blue Sail having invested heavily in modern, highly automated factories. This modernisation allows them to achieve high utilisation rates and low production costs.

- **Aggressive Overseas Expansion:** Chinese companies are not only expanding their capacity domestically but are also strategically setting up production facilities in Southeast Asian countries like Vietnam, Thailand and Indonesia. This is a crucial response to the high US tariffs imposed on goods originating from China and also supports efforts to gain a foothold in new markets.

US tariff factors created a complex situation

- **The "China Tariff" Advantage:** The US has imposed a series of high tariffs on rubber gloves from China. Having anticipated the high tariffs in the US, Chinese manufacturers had front-loaded their gloves into the US market end 2024 before the implementation of the higher tariffs and thereafter aggressively targeted non-US markets, especially Europe and other parts of Asia. This redirection of sales creates intense competition for Malaysian producers in their traditional markets and further puts pressure on global ASPs.

The tariffs have been volatile and trade negotiations between US and China are ongoing. These tariffs significantly increase the price of Chinese gloves in the US, negating the significant price advantage they had been enjoying over gloves produced by competing countries. This levels the playing field for Malaysian companies, which have a large exposure to the US market.

- **Tariff Uncertainty and Demand Slump:** The constantly changing tariff landscape has caused significant market uncertainty. US customers have adopted a "wait-and-see" approach, delayed large-volume orders and contributing to a short-term sales slump for Malaysian companies. This uncertainty, coupled with the potential for further tariff adjustments, makes long-term business planning difficult.

- **The Current US Tariffs on Other Countries:** The US has also introduced new reciprocal tariffs on other glove-producing countries. While Malaysia's reciprocal tariff of 19% is similar to other major producers like Vietnam (20%), Thailand (19%), and Indonesia (19%), it still adds to the overall cost for US buyers. While Malaysia remains competitive with its Southeast Asian counterparts, the imposition of any tariff on its products raises costs and could dampen overall demand from the US market.

Domestic Challenges

Malaysian manufacturers continue to grapple with rising operational costs, particularly from high energy costs (including electricity and natural gas), labour costs (higher minimum wage) and labour shortage due to restriction in recruiting migrant workers. These local cost pressures undermine Malaysian glovemakers' ability to compete on price with their rivals from other countries, particularly China.

Supermax Group is committed to overcome the challenges through increase in production efficiency in the effort to combat rising operational costs, and strengthen its US presence by ramping up productivity and sales from the Houston factory.

To meet the challenges faced, Supermax is doubling down on automation and operational efficiency, investing in the latest robotics and AI-based technologies with gradual implementation at all of its plants. It is taking advantage of the current market conditions to shut down or upgrade older inefficient plants or production lines and putting in place modern high efficiency high-capacity lines to improve productivity and reduce reliance on manual labour.

Supermax has established a manufacturing facility in Houston, Texas, as part of its US operations. The United States is among the largest markets for rubber gloves. Since January this year, the Group has commenced production with test runs and samples after completing half of Phase 1 of this project with an installed capacity of 2.4 billion gloves. The plant has also recently achieved both ISO 9001 and ISO 13485 certifications for the design, manufacture and distribution of nitrile gloves.

Commitment towards Sustainability

We also want to reaffirm that our commitment to Environmental, Social, and Governance (ESG) principles remains a cornerstone of our long-term strategy, despite the short-term financial pressures. We recognize that sustainable business practices are vital for enduring value creation and responsible corporate citizenship. For a comprehensive overview of our targets, progress, and dedication across environmental protection, social responsibility, and transparent governance, we encourage all stakeholders to refer to our Sustainability Statement which can be viewed in the next section of this annual report.

Dividend Payout

To our valued shareholders, the Board of Directors has made the difficult decision not to declare a dividend for this financial year. We acknowledge that the company has faced significant headwinds, resulting in financial performance that does not support a payout at this time. Please know that we remain unwavering in our commitment to you; our focus is intensely fixed on operational improvements and strategic initiatives designed to restore the company to profitability as quickly as possible. Once we achieve this crucial milestone, our paramount goal will be to resume generating and delivering maximum value for all our shareholders.

Appreciation to Our Stakeholders

Finally, we wish to express our profound gratitude to all of our stakeholders, including our shareholders, suppliers, bankers, and service providers; for their continued partnership, understanding, and patience during this challenging period. Above all, we want to recognise and sincerely thank our employees. Your dedication, hard work, and commitment to maintaining our operations and serving our customers have been invaluable. The resilience and efforts of our entire team are the foundation upon which we will build our return to success. We value your trust and support immensely as we work together to turn the company's prospects around.

SUSTAINABILITY REPORT

ABOUT THIS STATEMENT

At Supermax Corporation Berhad ("Supermax" or the "Group"), we integrate sustainability into our strategy and operations because we believe that responsible practices create long-term value and protect the environment.

This standalone Sustainability Statement shares our commitments, performance highlights, and future direction. It also explains how we manage sustainability-related risks and opportunities across our international operations.

The Group remains committed to the following focus areas:

ENVIRONMENTAL MANAGEMENT

- Addressing climate-related impacts
- Improving energy use
- Lowering emissions
- Managing resources efficiently
- Enhancing waste handling

SOCIAL RESPONSIBILITY

- Promoting a safe, fair, and inclusive workplace
- Supporting employee wellbeing
- Contributing to local communities

CORPORATE GOVERNANCE

- Maintaining transparency
- Ethical behaviour, compliance, and accountability across all levels of the organisation

Through this Statement, we keep our stakeholders informed, including employees, investors, customers, regulators, and business partners, and we share our progress toward responsible and sustainable growth.

SCOPE AND BOUNDARIES

This Sustainability Statement shares our financial and non-financial performance for the reporting period. It highlights our main business activities and sustainability efforts. Unless stated otherwise, the information covers Group-level operations and focuses on topics that matter to our stakeholders and our long-term value creation. Where applicable, some figures from prior years have been restated so that they match the updated reporting scope.

For reporting purposes, we have separated our operations into segments:

MANUFACTURING

Glove Division

- Supermax Glove Manufacturing Sdn Bhd (Malaysia)
- Maxter Glove Manufacturing Sdn Bhd (Malaysia)
- Maxwell Glove Manufacturing Berhad (Malaysia)

Contact Lens

- Supervision Optimax Sdn Bhd (Malaysia)

DISTRIBUTION

Distribution Centre

- Supermax Brazil Importadora S/A (Brazil)
- Supermax Healthcare (Europe) Limited (Ireland)
- Supermax Healthcare Canada Inc. (Canada)
- Supermax Global (HK) Ltd. (Hong Kong)
- Supermax Healthcare Limited (UK)
- Maxter Healthcare Pte Ltd (Singapore)
- Aime Supermax KK (Japan)

Our FY2025 sustainability reporting scope excludes United States operations. This reflects recent jurisdictional policy changes affecting sustainability disclosure requirements, and therefore the US entity data is not included for this reporting cycle. The Group will continue to monitor developments in the US disclosure requirements and will review the inclusion of these operations in future reporting cycles as appropriate.

There were no major changes to our structure, ownership, or supply chain during the reporting period.

REPORTING FRAMEWORK

This is our fourth Sustainability Statement, which reflects our ongoing efforts to be transparent, practice good governance, and support sustainable development.

We have prepared this Statement with reference to the Global Reporting Initiative (GRI) Standards, in line with the Malaysian Code on Corporate Governance (MCCG) and the Main Market Listing Requirements under the 3rd Edition of Bursa Malaysia's Sustainability Statementing Framework. We have begun aligning with IFRS S1 and IFRS S2, which strengthen disclosures on sustainability-related and climate-related financial risks and opportunities in line with recognised global reporting practices.

Our reporting approach is guided by the United Nations Sustainable Development Goals (UN SDGs) and is designed to give a clear and factual overview of our ESG strategies, activities, and progress for the financial year ended 30 June 2025.

REPORTING PERIOD

This Statement covers the period from 1 July 2024 to 30 June 2025, which follows our financial reporting cycle. During this time, we improved the way we measure and report key data, and we expanded our coverage to include selected international operations.

ASSURANCE STATEMENT

This Statement has not been externally validated for the current reporting period. All data and information have been reviewed internally by senior management and further reviewed by independent consultants. The final version was approved by our Board of Directors.

We are committed to strengthening our data governance by improving how we collect, validate, and track performance, so that our sustainability disclosures are accurate, consistent, and reliable. Starting from the next reporting cycle, we will also obtain third-party assurance to further improve the credibility of our disclosures.

FORWARD-LOOKING STATEMENTS

This Statement may include forward-looking statements related to Supermax's environmental, social, and governance (ESG) goals, initiatives, and strategic plans. These statements are based on current assumptions and expectations and may use terms such as *"aim," "plan," "believe,"* or similar expressions. Such statements involve inherent risks and uncertainties and should not be interpreted as assurances of future performance. Actual outcomes may differ due to various factors beyond the Group's control. Supermax does not commit to updating or revising any forward-looking statements unless required by applicable laws or regulations.

STAKEHOLDER ENGAGEMENT

We engage regularly with a broad range of stakeholders who influence or are affected by our business. We adopt a two-way communication approach that allows feedback to guide our strategies and address concerns. Through this engagement, we aim to improve transparency, strengthen trust, and support sustainable growth that benefits both the Group and its stakeholders.

FEEDBACK AND COMMENTS

This Statement is available in digital format at https://supermax.aueast01.umbraco.io/. More information about our corporate profile, business operations, global footprint, and milestones can also be found on our corporate website at the same address.

We welcome feedback from all stakeholders as it helps us strengthen our sustainability practices and enhance future reporting. Comments or enquiries can be directed to:

Sustainability Committee
Supermax Corporation Berhad (199701004909 (420405-P))
Lot 38, Putra Industrial Park, Bukit Rahman Putra
40160 Sungai Buloh, Selangor Darul Ehsan, Malaysia
Tel : +603-6145 2328
Email : info@supermax.com.my / esg@supermax.com.my

SUSTAINABILITY
REPORT

MESSAGE FROM OUR CHAIRMAN

At Supermax, sustainability is more than a responsibility. It is part of how we operate and grow as a business. We believe that responsible practices are key to creating value for our stakeholders, supporting our communities, and protecting the environment.

We continue to respond to global challenges such as climate change, resource use, and social inequality. Our efforts focus on reducing our environmental impact, promoting circular practices, and including climate considerations in our operations. These steps reflect our long-term vision for sustainable growth.

We also place high importance on social responsibility. Our people are central to our success, and we are committed to providing a safe, inclusive, and fair workplace. Beyond the workplace, we support communities through education, outreach, and opportunity-building initiatives.

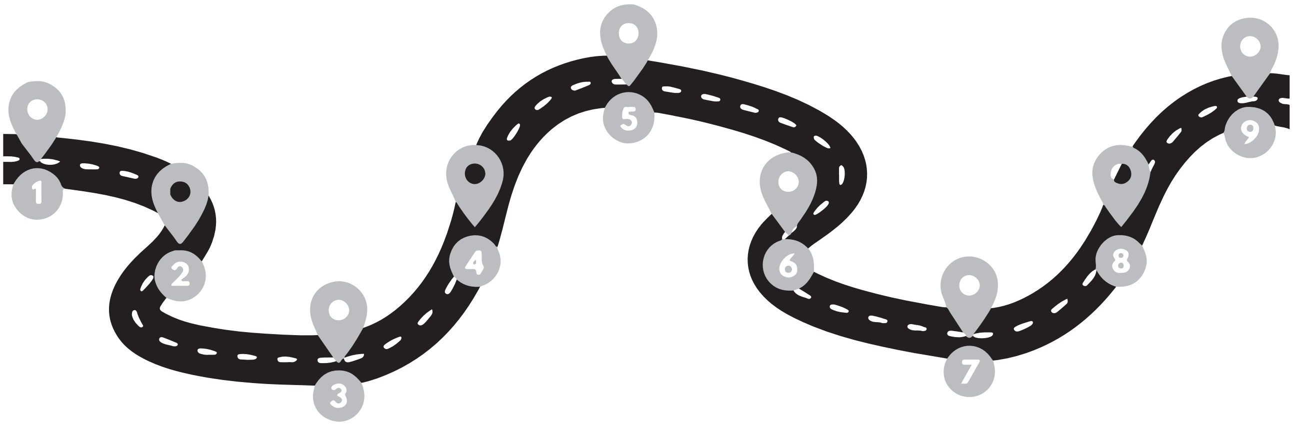
Good governance underpins our approach. We uphold integrity, accountability, and transparency, guided by governance frameworks that meet the expectations of regulators, investors, partners, and wider society.

Sustainability is part of our corporate strategy and supports long-term value creation. As we move forward, we will continue to act responsibly, improve how we work, and collaborate with stakeholders to meet the needs of a changing world.

On behalf of the Board, we thank our stakeholders for their trust and support. Together, we are working towards a more sustainable and inclusive future.

Dato' Seri Thai Kim Sim
Group Executive Chairman
Supermax Corporation Berhad

SUSTAINABILITY JOURNEY



1	***1995***	Wastewater Management	6	***2022***	Worker Remediation
2	***2001***	Clorine Gas Control			Manufacturing Innovation
3	***2004***	Renewable Energy	7	***2023***	Former Employee Support
4	***2013***	Sustainable Facility Design	8	***2024***	Zero-cost Direct Recruitment
5	***2019***	Zero-cost Recruitment	9	***2025***	Climate-related Reduction Planning

SUSTAINABILITY HIGHLIGHTS

Building a Greener Future

- Committed to carbon neutrality by 2030 and net-zero emissions by 2050, with a 30% reduction target for Scope 1 & 2 GHG emissions by 2030.
- Replaced plant lighting with LEDs, installed energy monitoring meters, and implemented solar-powered systems at the US facility (LEED Gold-certified).
- Achieved year-on-year reduction in total energy and water consumption; piloted water recycling in the US with plans for Malaysian rollout.
- Recycled rubber waste, reduced paper use through digitalisation, and partnered with DOE-licensed contractors for hazardous waste disposal.

Empowering People and Communities

- Conducted HSE Month, road safety talks, chemical handling training, and weekly firefighting drills.
- Targeted 75% employee satisfaction for safety briefings and implemented feedback loops.
- Supported community programmes including blood donation drives (84 participants), UK Litle Miracles Centre (£611 donated), and oral health initiatives in Canada & Panama (impacting up to 1,500 individuals).
- Adopted UNGC, UNGP, and ILO standards to uphold human rights and ethical labour practices.

SUSTAINABILITY FRAMEWORK

Supermax has put in place a sustainability framework that is linked to our vision, mission, and long-term business strategy. This framework helps us bring sustainability into our operations, decision-making, and engagement with stakeholders.

Delivering Excellence

Responsible Supply Chain

Empowering Our People & Communities

Caring for the Environment

To support progress in each area, the Group:

1. Identifies and reviews material sustainability topics through engagement with stakeholders.
2. Sets measurable performance targets linked to each material mater.
3. Tracks progress through internal monitoring systems and regular reviews.
4. Encourages improvement by using data to guide decision-making.

This approach allows the Group to manage ESG risks and opportunities in a practical way. Sustainability is built into our corporate governance and risk management framework, making it part of how we run the business instead of a separate initiative.

VISION	MISSION
To be the global market leader in the manufacture of Medical Gloves.	To be the global brand of choice among users of Medical Gloves.

FY2025 SUSTAINABILITY GOALS

Legend: Progress Tracking

Progress exceeds expectations

Progressing well

On track and progressing steadily

Progress impacted by operational transitions

Goal 1 – Transition into a Net-Zero Carbon Business (Climate Change and Energy)

Target	FY2025 Performance	FY2025 Results
To achieve a total reduction in energy consumption of 12% to 15% by FY2027.[1]	**Progress impacted by operational transitions**	• In FY2024, Maxter and Maxwell established an Air Conditioning Temperature Policy, with the environmental team conducting monthly checks that confirmed compliance with the 24°C–26°C and blower level 1–3 settings. • In FY2024, separate meters were installed for plant and hostel areas to improve energy visibility, enabling precise monitoring, efficiency optimization, and cost allocation. • The total energy reduction target of 12% to 15% was achieved, with a 26% reduction recorded since FY2022. • By decommissioning older facilities in Alor Gajah, Sungai Buloh, and Kamunting and consolidating into the advanced Meru plant, Supermax reduced electricity use and its carbon footprint. • In FY2025, the production efficiency of gloves at the Meru plant continued to improve, as reflected by a lower energy intensity ratio[2] compared to FY2024. This improvement indicates that the consolidation into a single, energy-efficient facility has enhanced overall production performance and optimized resource utilization. • For the contact lens segment, the energy intensity ratio[2] increased during the year, primarily due to lower production volumes while electricity consumption remained relatively stable.

[1] In FY2024, the Group had set an initial target to achieve a total reduction in energy consumption of 12% to 15% by FY2027. This target was established prior to the adoption of IFRS S2 and was based on absolute energy consumption.

With the implementation of IFRS S2 and the transition to Group 1 disclosure requirements, the Group has begun tracking and setting targets using energy intensity ratios (e.g., energy consumption per unit of production/output) starting FY2025. This approach better reflects operational efficiency improvements and aligns with business growth expectations, where total energy consumption may increase alongside higher production volumes. The Group may revisit and update this target in future Sustainability Statements to ensure continued relevance and alignment with IFRS S2 requirements.

[2] The energy intensity ratio highlights our commitment to efficiency, calculated based on the average energy consumption per 1,000 pieces produced.

Target	FY2025 Performance	FY2025 Results
To reduce energy consumption by 5% in identified high-use areas by March 2025.	**On track and progressing steadily**	• A Registered Electrical Energy Manager has been appointed to implement an energy management system in line with Efficient Management of Electrical Energy Regulations 2008 (EMEER 2008). • Supermax set a 5% reduction target for high-use areas and achieved a 28.76% decrease in electricity consumption since FY2022, including after the resumption of operations at the consolidated Meru plant. • The increase in the energy intensity ratio during FY2025 was mainly due to the return to full production activities, making year-on-year comparisons less reflective of actual efficiency performance.

Goal 2 – Enhance Customer Engagement and Transparency (Customer Satisfaction)

Target	FY2025 Performance	FY2025 Results
Achieve a minimum 65% customer satisfaction score on sustainability practices through feedback from customer surveys, focusing on continuous improvement by December 2025.	**Progress exceeds expectations**	• The FY2025 Customer Satisfaction Survey achieved a 90% satisfaction score, with results fully analysed and documented for continuous improvement. • The FY2025 ESG Survey recorded an average score of 79% across all three ESG pillars, reflecting consistent stakeholder engagement and awareness.

Goal 3 – Achieve Responsible Water Stewardship Through Efficient Use and Conservation (Water Management)

Target	FY2025 Performance	FY2025 Results
Optimize water usage to achieve 100% efficiency in the manufacturing area.	**Progressing well**	• Despite an increase in total water consumption, Supermax maintained strong water efficiency, achieving a 98.04% wastewater treatment in manufacturing operations.

Goal 4 – Zero-Incident Workplace Through Proactive Safety Management (Occupational Health and Safety)

Target	FY2025 Performance	FY2025 Results
Complete the standardized safety briefing template by Q4 2024 with 50% inclusion of updates on recent incidents, new protocols, and existing procedures.	**Progress exceeds expectations**	• Ongoing development of a standardized safety briefing template in the canteen area, covering key topics, recent incidents, new protocols, and existing procedures. • The safety briefing schedule was implemented monthly as planned, with meeting minutes provided, achieving 100% completion of the safety briefing template for FY2025.
Achieve a 50% employee response rate on safety briefing effectiveness within one month and implement at least 50% of actionable feedback within six months to improve content and delivery.	**On track and progressing steadily**	• 90% of employee feedback collected on briefing effectiveness and adjust content accordingly to drive continuous improvement. • Evaluation of worker feedback from safety briefings indicated that no health or safety-related issues were reported or identified by employees.

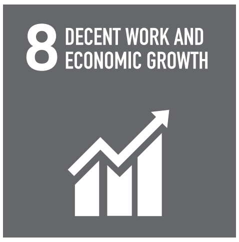
OUR CONTRIBUTION TO THE UN SDGS

Supermax aligns its efforts with the United Nations Sustainable Development Goals (SDGs). We review our performance across social, environmental, and economic areas to ensure our activities support both global and local priorities. By tracking key indicators and considering the SDGs in our business planning, we aim to contribute to areas where we can make a difference.

Key initiatives related to selected SDG themes are outlined below:

- Organised a comprehensive Health, Safety, and Environment (HSE) Month, including fire prevention programs, road safety talks, and chemical handling training.
- Conducted monthly In-house Emergency Response Team (ERT) training and workplace awareness briefing to promote a safer and healthier working environment.

- Implemented advanced wastewater treatment processes, including chemical flocculation and activated sludge systems.
- Conducted ongoing assessments of water recycling systems to reduce consumption and increase operational efficiency.



- Prioritised sourcing from local suppliers to support economic development in our operating regions.
- Conducted regular supplier performance evaluations and implemented a formal supplier sustainability assessment.
- Ensured safe and inclusive working environments, expanded employee training programmes, and promoted engagement through various team activities.

- Established structured waste management practices, including rubber waste recycling and other material recovery initiatives.

- Committed to reducing absolute Scope 1 and Scope 2 greenhouse gas (GHG) emissions by 30% by 2030.
- Developing long-term strategies to achieve carbon neutrality by 2030 and net-zero emissions by 2050.

- Emphasised strong corporate governance, regulatory compliance, and the highest ethical standards.
- Integrated sustainability governance into the broader corporate governance structure to ensure cross-functional accountability.

SUSTAINABILITY GOVERNANCE STRUCTURE

Supermax recognises that clear direction and accountability are key to effective sustainability practices. We have integrated sustainability into our governance structure to ensure that environmental, social, and governance (ESG) priorities are embedded in our business planning and decision-making.

Board Of Directors

- Provides overall oversight and direction for sustainability and ESG-related matters
- Approves relevant policies, frameworks, and long-term targets
- Reviews the Group's progress toward its sustainability objectives

Board RMESG Committee

- Develops and reviews ESG policies, frameworks, and risk management measures
- Monitors compliance with applicable laws, standards, and internal procedures
- Recommends sustainability initiatives and improvements to the Board

Working Committee of Business and Operations Units

- Applies sustainability practices in areas such as procurement, manufacturing, logistics, and daily operations
- Leads site-level implementation of sustainability-related activities
- Collects data and reports on relevant performance indicators
- Engages with internal and external stakeholders to promote ESG practices

This coordinated governance approach ensures that sustainability is part of both our strategic planning and day-to-day operations. It supports long-term business resilience and responsible growth.

STAKEHOLDER ENGAGEMENT

Customers **Employees** **Government & Regulatory Authorities** **Local Communities & Public** **Shareholders & Investors** **Suppliers**

Key Stakeholder Group	Key Areas of Concern	Methods of Engagement	Frequency of Engagement
Customers	• Products and services quality • Customer satisfaction • On-time delivery • Pricing and supplies	• Customer service • Customer surveys	• Ad hoc • Annually
Employees	• Employee welfare and benefits • Training and professional development • Occupational health and workplace safety	• Employee surveys • Meetings with management • Employee engagement activities	• Annually • Monthly / Ad hoc • Bi-monthly
Government and Regulatory Authorities	• Regulatory compliance • Workplace safety • Labour rights	• Emails / letters • Periodic meetings • On-site inspections	• Ad hoc • Monthly/ Quarterly • Ad hoc
Local Communities and Public	• Job creation • Community development and enrichment • Environmental impact and compliance	• Local hiring • Community programs	• Ad hoc • Ad hoc
Shareholders and Investors	• Company financial performance • Ethics and integrity • Compliance with regulations	• Quarterly and Annual reporting • Announcements on Bursa Securities • Investment conferences and analyst briefings • Annual general meetings • Corporate website and press release	• Quarterly/ Annually • Ad hoc • Ad hoc • Annually • Ad hoc
Suppliers	• On-time payment • Business continuity • Procurement ethics • Products and services quality	• Negotiations with suppliers / business partners • Periodic meetings • Performance evaluation	• Ad hoc • Ad hoc • Annually

MATERIALITY ASSESSMENT

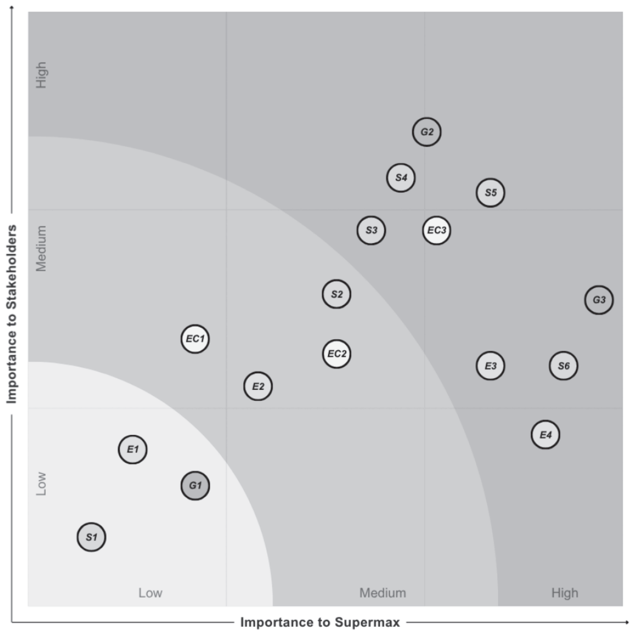
Supermax conducts an annual materiality survey to identify and prioritise environmental, social, and governance (ESG) topics that matter most to our long-term performance and to our stakeholders. This helps us focus on areas where we can manage risks, set direction, and create sustainable value.

The survey follows recognised global frameworks and includes input from both internal and external stakeholders. This keeps our approach responsive to new developments, regulatory changes, and stakeholder expectations.

Four-step Materiality Assessment Process

MATERIALITY MATRIX

We use a structured, stakeholder-informed approach to assess material ESG topics. A materiality matrix helps us map the importance of these topics to both the Group and our stakeholders, allowing us to prioritise issues that affect performance, reputation, and long-term value.



Economic	
EC1	Economic Performance
EC2	Supply Chain Management
EC3	Market Presence

Environmental	
E1	Emissions Management
E2	Waste Management
E3	Energy Management
E4	Water Management

Social	
S1	Impact on the Community and Society
S2	Diversity and Inclusion
S3	Employee Management
S4	Labour Practices and Standards
S5	Health and Safety
S6	Customer Satisfaction

Governance	
G1	Regulatory Compliance
G2	Data Privacy and Security
G3	Anti-corruption Measures

EC Economic E Environmental S Social G Governance

The FY2025 materiality assessment identified 16 key sustainability matters that reflect both business priorities and stakeholder expectations:

- **Environmental:** Emission Management, Waste Management, Energy Management, Market Presence
- **Economic:** Economic Performance, Supply Chain Management, Market Presence
- **Social:** Impact on the Community and Society, Diversity and Inclusion, Employee Management, Labour Practices and Standards, Health and Safety, Customer Satisfaction
- **Governance:** Corporate Governance, Anti-Bribery and Corruption, Data Privacy and Security

The matrix illustrates these issues by their importance to stakeholders and impact on Supermax. It guides how we set priorities, allocate resources, and track sustainability progress over time.

ECONOMIC PERFORMANCE

Our economic performance is the foundation of long-term value creation and supports our overall sustainability goals. Consistent results allow us to provide jobs, contribute to national development, and invest in innovation and responsible practices. A stable financial position also helps us stay competitive globally and share value fairly with stakeholders.

We focus on steady growth through:

- Monitoring global and regional market trends to stay adaptable
- Maintaining a strong balance sheet and sound cash flow
- Investing in technology to improve efficiency and capacity
- Expanding our presence across markets to reduce dependency
- Managing risks to protect long-term performance

These actions strengthen our resilience and support responsible financial planning, while keeping our commitment to deliver sustainable value.

Our Performance

In FY2025, we generated RM849 million in total economic value. Although our revenue increased during the year, overall operating costs also rose, resulting in a negative economic value retained. The higher costs were mainly due to operational expenditures to support production and business continuity. We look forward to these expenditures supporting positive returns and long-term value creation in the coming years.

Financial Year	2023 (RM'000)	2024 (RM'000)	2025 (RM'000)
Economic value generated[3] (i.e., revenue and other income)	959,390	758,390	849,218
Economic value distributed:			
Operating costs[3]	987,430	798,775	902,252
Employee wages and benefits	147,438	130,356	131,089
Payment to providers of capital. (i.e., dividend and financing cost)	176,725	5,234	12,572
Payment to government (i.e., tax)[4]	(18,068)	3,625	(66,384)
Total economic value distributed	**1,293,525**	**937,990**	**979,529**
Economic value retained[3]	**(334,135)**	**(179,600)**	**(130,311)**

[3] Figures for FY2023 and FY2024 have been restated following a refinement to the calculation methodology to enhance data accuracy, consistency, and comparability across reporting periods.
[4] Reversal of overprovision of taxes from previous years was reflected in FY2023 and FY2025 financial statements.

SUPPLY CHAIN MANAGEMENT

We recognise that a sustainable and resilient supply chain is key to business continuity, stakeholder confidence, and meeting ESG expectations. By supporting local suppliers and small and medium enterprises (SMEs), we contribute to local economic development, job creation, and inclusive growth.

Our procurement approach is guided by sustainability principles that apply to both our operations and our business partners:

- **Promoting responsible sourcing pratices**
- **Upholding ethical and environmental standards**
- **Working with suppliers, contractors, service providers, and consultants to align with our expectations**

This approach helps strengthen supply chain resilience while ensuring that value creation is shared more broadly.

a. Local Sourcing and SME Engagement

We give preference to local sourcing when feasible, which supports local economies and helps reduce emissions related to transportation. The Group works with SMEs and local contractors to support wider participation in its supply chain.

b. Supplier Evaluation and Relationship Management

Supplier relationships are managed through regular assessments based on key performance indicators, including:

Price competitiveness	**Delivery lead times**	**Product and service quality**
Fulfilment accuracy (quantity)	**Responsiveness and reliability**	**ESG Compliance**

Background checks and inspections are carried out for new and existing vendors to ensure they meet the Group's requirements.

c. Compliance, Grievance, and Remediation Process

If concerns or non-compliance issues arise, Supermax follows a formal process that includes lodging a complaint, conducting an investigation, receiving feedback, and implementing corrective and preventive measures.

d. Sustainability Expectations for Suppliers

Supermax communicates its expectations for environmental and social performance to supply chain partners. Suppliers are encouraged to adopt responsible practices in areas such as emissions management, workplace safety, ethical behaviour, and labour rights.

By fostering long-term supplier relationships based on transparency and shared standards, Supermax aims to build a supply chain that supports operational goals while contributing to broader sustainability efforts.

Our Performance

a. Supplier Sustainability Assessment

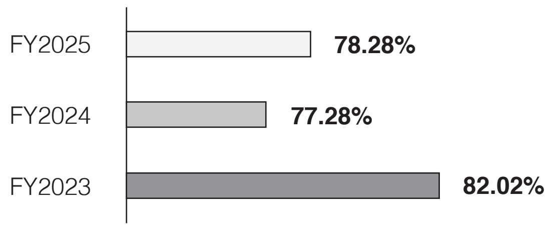
To strengthen responsible sourcing and enhance supply chain transparency, we have introduced a structured supplier sustainability assessment programme. The first phase reviews existing suppliers against our ESG expectations, while subsequent phases will extend to new suppliers during onboarding, reinforcing our commitment to continuous improvement and responsible business practices across the value chain.

The assessment sets clear KPIs and targets in areas such as:

Ethical conduct	**Labour standards**	**Environmental compliance**	**Business continuity**

b. Local Procurement Performance[5]

TOTAL PERCENTAGE SPENDING ON LOCAL SUPPLIERS



In FY2025, 78.28% of total procurement spending was directed to local suppliers, marking an improvement from FY2024. This reflects our continued commitment to supporting local industries and strengthening supply chain resilience. Prioritising local sourcing also helps reduce transport-related emissions and contributes to regional economic activity through sustained employment opportunities.

Moving forward, we aim to establish measurable targets to maintain this momentum and further integrate sustainability considerations into our procurement practices.

[5] The supply chain management figures for FY2023 and FY2024 have been restated to provide a more accurate and consistent representation of procurement data.

CLIMATE CHANGE AND ENERGY

As a global manufacturer and distributor, we recognise the need to take action on climate change by reducing our carbon footprint and moving toward low-carbon operations. Addressing climate risks also helps us improve efficiency, strengthen resilience, and meet the expectations of regulators and investors.

Guided by our Environmental Policy, we have set the following climate targets:

Carbon Neutrality by 2030

Net-zero Emissions by 2050

These commitments support Malaysia's climate agenda and reflect our goal to build a business model that is sustainable in the long run.

Our Performance

Energy Management and Efficiency

To reduce our environmental footprint, we are implementing energy-saving technologies and consolidating operations to enhance resource efficiency.

Plant Modernisation

- Replaced legacy lighting systems with energy-efficient LED bulbs across all manufacturing plants, leading to significant energy savings.

Energy Monitoring

- Installed dedicated electricity meters at worker hostels to identify and manage high-usage areas.

International Sites

- In the US, our facility integrates automatic lighting and climate control systems, supplemented by rooftop solar panels and LEED Gold-certified energy standards, reducing overall demand.

Manufacturers

Electricity Consumption (kWh)						
Financial Year	FY2023		FY2024		FY2025	
	Consumption	Intensity Ratio[6]	Consumption	Intensity Ratio[6]	Consumption	Intensity Ratio[6]
GLOVES						
Maxter Glove Manufacturing Sdn Bhd	72,090,981	13.89	58,953,341	17.81	41,930,713	12.96
Supermax Glove Manufacturing Sdn Bhd	1,206,611	-	1,346,904	0.75	26,257,207	9.81
Maxwell Glove Manufacturing Berhad	6,646,097	15.62	4,939,905	13.37	8,175,384	14.13
Total	**79,943,689**	**14.24**	**65,240,150**	**11.91**	**76,363,304**	**11.76**
CONTACT LENS						
Supervision Optimax Sdn Bhd	2,364,000	0.20	2,005,707	0.29	1,966,096	0.38

Distribution Centres

Electricity Consumption (kWh)			
Financial Year	FY2023	FY2024	FY2025
Supermax Brazil Importadora S/A	429,766	426,889[7]	427,848
Supermax Healthcare Canada Inc.	N/A	270,540[7]	269,280
Supermax Healthcare (Europe) Limited	87,993	74,284[8]	45,911
Supermax Global (HK) Ltd.	N/A	45,775	22,280
Aime Supermax KK	51,411	33,445	21,245
Maxter Healthcare Pte Ltd	16,777	16,979	18,149
Total	**585,947**	**867,912**	**804,713**

In FY2025, total energy consumption for glove manufacturing was 76,363,304 kWh, an increase of 17.05% compared to FY2024. Despite using more energy overall, the energy intensity ratio decreased, as glove production output grew during the year. For contact lens manufacturing, total energy consumption was 1,966,096 kWh, a 1.97% decrease from FY2024. However, the energy intensity ratio increased by 30.12% due to lower production volume during the year. During the year, we also began tracking the energy intensity ratio for each manufacturing entity to help us monitor performance and identify opportunities to improve efficiency.

Our main entity, Maxter Glove Manufacturing Sdn Bhd, achieved an energy intensity ratio of 12.96, a 37% reduction compared to the previous year. This improvement shows stronger production efficiency and better energy management.

Supermax Glove Manufacturing Sdn Bhd resumed full operations in FY2025 following the relocation of its manufacturing plants from Sungai Buloh to Meru, which took place throughout FY2024 after production activities were halted in FY2023. The transition period contributed to a temporary increase in energy intensity as production stabilised at the new facility.

[6] The energy intensity ratio highlights our commitment to efficiency, calculated based on the average energy consumption per 1,000 pieces produced.

[7] The FY2024 electricity consumption data for Supermax Brazil Importadora S/A and Supermax Healthcare Canada Inc. have been restated to reflect the addition of data that was previously unavailable due to lease-related constraints, ensuring consistency with the figures disclosed in its FY2024 standalone sustainability statement.

[8] The FY2024 electricity consumption data for Supermax Healthcare (Europe) Limited has been restated to ensure consistency with the figures disclosed in its FY2024 standalone sustainability statement.

Maxwell Glove Manufacturing Berhad also relocated its respective plants to Meru in FY2025, and while electricity consumption was higher in FY2025, its energy intensity ratio improved compared to FY2023, showing that production efficiency has increased in the new facility.

For Supervision Optimax Sdn Bhd, energy intensity rose slightly in FY2025, mainly due to changes in operating hours and higher electricity consumption during the year.

For distribution centres, total energy use stood at 804,713 kWh in FY2025, marking a decrease compared to FY2024. The reduction reflects more efficient energy management practices and improved operational control across sites. Complete data is now available for all distribution entities, including newly added data from Brazil and Canada, as well as restated FY2024 figures for the United Kingdom. With more comprehensive data coverage, Supermax is better positioned to monitor electricity usage across all countries and identify areas for further energy efficiency improvements.

Greenhouse Gas (GHG) Emissions[9]

Scope 1: Direct Emissions[10]

Manufacturers

GHG Emission (tCO^2e)						
Financial Year	FY2023		FY2024		FY2025	
	Emission	Intensity Ratio[11]	Emission	Intensity	Emission	Intensity
GLOVES						
Maxter Glove Manufacturing Sdn Bhd	110,771.59	0.0213	79,467.18	0.0240	77,903.73	0.0241
Supermax Glove Manufacturing Sdn Bhd	3.20	-	37,671.44	0.0209	55,394.24	0.0207
Maxwell Glove Manufacturing Berhad	13,406.37	0.0315	9,135.00	0.0247	13,710.10	0.0237
Total	**124,181.16**	**0.0221**	**126,273.62**	**0.0230**	**147,008.07**	**0.0226**
CONTACT LENS						
Supervision Optimax Sdn Bhd[12]	N/A	-	N/A	-	N/A	-

Distribution Centres

GHG Emission (tCO^2e)			
Financial Year	FY2023	FY2024	FY2025
Supermax Healthcare (Europe) Limited	N/A	N/A	2.87
Supermax Healthcare Canada Inc.	N/A	N/A	42.84
Total	**N/A**	**N/A**	**45.71**

9 GHG emission data has been restated to separately reflect emissions from manufacturing operations and distribution centres.
10 Emission factors for Scope 1 GHG calculations are based on the UK Department for Environment, Food and Rural Affairs (DEFRA) 2025 GHG Conversion Factors for Company Reporting to ensure consistency and accuracy in emission reporting. https://assets.publishing.service.gov.uk/media/6846a4f55e92539572806125/ghg-conversion-factors-2025-full-set.xlsx
11 The GHG Emission intensity ratio highlights our commitment to efficiency, calculated based on the average GHG Emission per 1,000 units produced.
12 Supervision Optimax Sdn Bhd does not utilize natural gas as an energy source in its production processes.

In FY2025, Scope 1 GHG emissions increased by 16%, from 126,273.62 tCO_2e to 147,008.07 tCO_2e, mainly due to higher operational activity. Despite the increase, we achieved better production efficiency, reflected in a lower GHG emission intensity ratio.

This year, we enhanced our reporting coverage by collecting verified Scope 1 data from our UK and Canada distribution centres for the first time. Their data has been included separately to maintain consistency in year-on-year comparison. As we continue to strengthen our global carbon reporting framework, we aim to fully integrate data from all operating entities in the coming years to improve completeness and transparency.

Scope 2: Indirect Emissions (Electricity)[13]

Manufacturers

GHG Emission (tCO^2e)			
Financial Year	**FY2023**	**FY2024**	**FY2025**
Maxter Glove Manufacturing Sdn Bhd	54,644.96	45,629.89	32,454.37
Supermax Glove Manufacturing Sdn Bhd	914.61	1,042.50	20,323.08
Maxwell Glove Manufacturing Berhad	5,037.74	3,823.49	6,327.75
Supervision Optimax Sdn Bhd	1,829.74	1,552.42	1,521.76
Total	**62,427.05**	**52,048.29**	**60,626.96**

Distribution Centres

GHG Emission (tCO^2e)			
Financial Year	**FY2023**	**FY2024**	**FY2025**
Supermax Brazil Importadora S/A	55.65	55.28[14]	55.41
Supermax Global (HK) Ltd.	N/A	25.45	12.39
Aime Supermax KK	24.21	15.75	10.01
Supermax Healthcare (Europe) Limited	18.22	17.65	8.31
Maxter Healthcare Pte Ltd	6.99	7.08	7.56
Supermax Healthcare Canada Inc.	N/A	0.46[14]	0.46
Total	**105.08**	**121.67**	**93.95**

In FY2025, Scope 2 emissions from our manufacturing operations increased by 16.49%, from 52,048.29 tCO_2e to 60,626.96 tCO_2e, mainly due to higher production activity. During the year, we also consolidated Scope 2 data from all distribution centres, allowing for a more complete representation of total emissions across our operations.

When viewed on a comparable basis, overall distribution centres Scope 2 emissions recorded a 29% reduction compared to FY2024, reflecting continued progress in our energy management initiatives. Moving forward, we will continue improving data coverage and monitoring practices to strengthen transparency and measure efficiency improvements more effectively.

[13] Emission factors for Scope 2 are based on the Grid Emission Factor (GEF) 2024 for Malaysia manufacturing entities, the UK Department for Environment, Food and Rural Affairs (DEFRA) 2025 GHG Conversion Factors for Company Reporting for the UK distribution centre entity, and equivalent emission factors from respective electricity providers for distribution centres in other countries to ensure accurate representation of regional grid emissions.

[14] The FY2024 Scope 2 emission data for Supermax Brazil Importadora S/A and Supermax Healthcare Canada Inc. have been restated to reflect the addition of data that was previously unavailable due to lease-related constraints, ensuring consistency with the figures disclosed in its FY2024 standalone sustainability statement.

Scope 3: Other Indirect Emissions[15]

In Scope 3, business travel and staff commuting-related emission disclosures are reported separately for manufacturing operations and distribution centres.

Business Travel

Distribution Centres

GHG Emission (tCO^2e)			
Financial Year	**FY2023**	**FY2024**	**FY2025**
Supermax Healthcare Canada Inc.	N/A	N/A	8.93
Aime Supermax KK	N/A	1.48	8.44
Supermax Healthcare (Europe) Limited	N/A	17.21	6.06
Supermax Brazil Importadora S/A	N/A	1.09	1.32
Supermax Global (HK) Ltd.	N/A	0.50	0.89
Maxter Healthcare Pte Ltd	N/A	N/A	N/A
Total	**N/A**	**20.28**	**25.64**

In FY2025, business travel emissions increased due to the inclusion of verified data from our Canada entity, which was not part of previous reporting cycles. This addition provides a more complete picture of our global operational footprint. The current year's disclosure will serve for tracking and managing Scope 3 business travel emissions in future reporting periods.

Staff Commuting

Manufacturers

GHG Emission (tCO^2e)			
Financial Year	**FY2023**	**FY2024**	**FY2025**
Maxter Glove Manufacturing Sdn Bhd	N/A	242.11	302.23
Supermax Glove Manufacturing Sdn Bhd	N/A	95.40	103.54
Maxwell Glove Manufacturing Berhad	N/A	68.92	50.49
Supervision Optimax Sdn Bhd	N/A	43.54	46.03
Total	**N/A**	**449.97**	**502.30**

For staff commuting, our manufacturing entities improved data collection methods in FY2025, enabling a more accurate and reliable calculation of emissions. While FY2024 figures were based on estimated average working days, the current year's data reflect actual employee working records. The resulting increase in commuting-related emissions highlights a more precise representation of our operational activity and serves as a valuable starting point for developing targeted emission reduction strategies in the coming years.

[15] Emission factors for Scope 3 GHG calculations are based on the UK Department for Environment, Food and Rural Affairs (DEFRA) 2025 GHG Conversion Factors for Company Reporting to ensure consistency and accuracy in emission reporting. https://assets.publishing.service.gov.uk/media/6846a4f55e92539572806125/ghg-conversion-factors-2025-full-set.xlsx

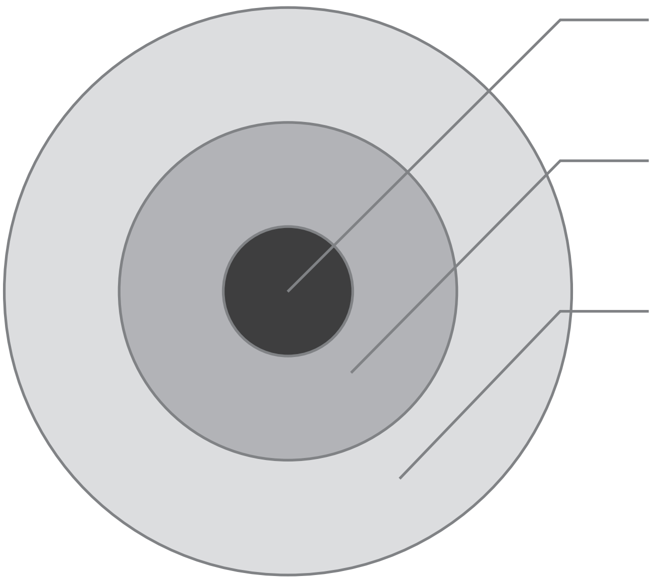
Distribution Centres

GHG Emission (tCO^{2}e)			
Financial Year	**FY2023**	**FY2024**	**FY2025**
Supermax Healthcare Canada Inc.	N/A	13.35	15.97
Supermax Global (HK) Ltd.	N/A	2.28	4.74
Aime Supermax KK	N/A	3.78	3.76
Maxter Healthcare Pte Ltd	N/A	1.68	2.34
Supermax Healthcare (Europe) Limited[16]	N/A	28.52	N/A
Supermax Brazil Importadora S/A[16]	N/A	63.53	N/A
Total	**N/A**	**113.14**	**24.70**

For distribution centres, staff commuting data for FY2025 remains incomplete as the Group continues to enhance the consistency and quality of Scope 3 data collection. As part of this ongoing improvement, the methodology for capturing employee commuting information is being reviewed, with full reporting planned for future disclosures.

Governance and Climate Integration

Strong governance anchors our climate strategy. The Board of Directors oversees climate-related risks and opportunities, supported by internal ESG working groups and our Risk Management department. These bodies:



Conduct regular risk reviews using ISO 31000 and our Enterprise Risk Management (ERM) framework

Integrate TCFD-aligned scenario analysis into business planning

Facilitate quarterly risk reporting to ensure emerging physical and transition risks are captured

To support our 2030 carbon neutrality target, we will expand the use of renewable energy in key facilities, deepen our Scope 3 emissions analysis to include value chain impacts, strengthen climate-related disclosures in accordance with TCFD, TNFD, and IFRS S2 frameworks, and continue scenario analysis aligned with IPCC RCP 2.6 and 8.5 pathways, ensuring these initiatives form the backbone of our long-term climate roadmap while keeping Supermax agile, accountable, and aligned with global expectations.

[16] To improve data consistency and quality, the Group is refining its Scope 3 data collection framework. As part of this process, employee commuting is being reassessed and will be reported in subsequent disclosures.

TCFD EMISSION SCENARIO ANALYSIS

In our first year of TCFD reporting, we presented scenario analysis to understand potential climate pathways and their implications for our business. Building on that foundation, we have strengthened our approach by developing a structured climate risk register. This register enables us to systematically identify, assess, and manage both transition and physical risks across our operations.

The risk register allows us to:

Alongside this, we remain committed to achieving net-zero carbon emissions across our operations by 2050. Our near and long-term targets are guided by the 1.5°C climate pathway, which requires steady and measurable reductions in our Scope 1 and Scope 2 emissions. This commitment is supported by our focus on deep decarbonisation of direct operations through energy efficiency, renewable energy adoption, and continuous improvement in processes.

Supermax's Decarbonisation Targets

Our roadmap is aligned with the SBTi 1.5°C pathway, which requires a 4.2% annual linear reduction in emissions. This translates into a near-term target of reducing emissions by 42% by 2032 and a long-term target of achieving a 95% reduction by 2050. These targets guide our decarbonisation journey and ensure our actions remain consistent with the global effort to limit warming to 1.5°C.

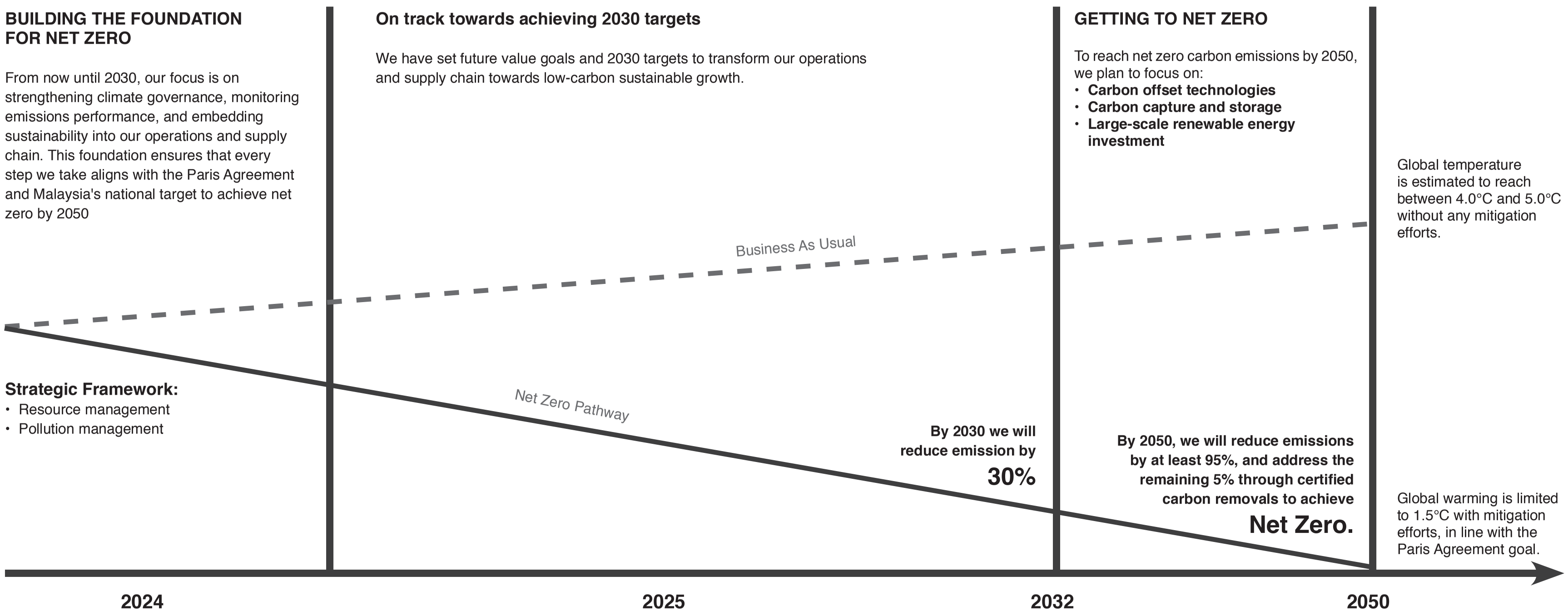
Target	Proposed Target & KPI
Near-Term (2030) — 30% reduction	Reduce combined Scope 1 & 2 emissions by 30% from FY2022 baseline.
Long-Term (2050) — 95% reduction	Reduce combined Scope 1 & 2 emissions by 95% from FY2022 baseline.
Net Zero (2050)	Final residual 5% addressed through certified carbon removals to achieve net zero.

Key Decarbonization Levers

To achieve these ambitious targets, Supermax shall implement a three-phase strategy focusing on key areas of Supermax operations:

Phase	Timeline	Manufacturing Focus	Distribution Focus
Phase 1: Energy & Operational Efficiency	**2022 - 2030**	• Implement Energy Management Systems (monthly monitoring energy usage from respective factories). • Upgrade glove & lens production equipment to energy-efficient models. • Optimize production processes and heating system to reduce natural gas and electricity consumption.	• Green Warehousing: Install LED, efficient HVAC, and renewable-ready systems. • Route Optimization: Digital tools to reduce logistics fuel consumption. • Digitalization: Reduce paper, shift to e-invoicing and smart inventory.
Phase 2: Deep Decarbonization & Renewable Energy	**2031 - 2050**	• On-site Solar PV and Renewable PPAs for factories. • Green Electricity Tariff (TNB GET) adoption. • Fuel Switching: Transition natural gas/ diesel to biogas or green hydrogen.	• Renewable-powered Warehouses: Transition all facilities to 100% renewable electricity. • Low-carbon Transport: Gradual fleet shift to EVs and alternative fuels (Lorry/ supply chain transportation) • Sustainable Packaging: Full adoption of recyclable/biodegradable materials.
Phase 3: Net Zero (Residual Emissions)	**2050**	• Offset the last ~5% of emissions through certified carbon removal projects.	• Offset remaining logistics & packaging-related residuals with certified carbon removals.

Supermax's Net Zero Carbon Emission By 2050 Roadmap



WATER MANAGEMENT

Water is an essential input in our manufacturing operations and a shared resource under growing pressure from climate change, population growth, and environmental changes. We recognise the need to use freshwater responsibly to meet operational needs while supporting environmental care and regulatory compliance.

Our approach to water management includes:

Effluent Treatment	Monitoring and Efficiency	Recycling and Reuse
Wastewater from manufacturing sites is treated through chemical flocculation, anaerobic digestion, and activated sludge systems. All treated water meets standards set by Malaysia's Department of Environment (DOE).	Water usage at production plants and worker hostels is tracked regularly to optimise consumption and reduce waste.	A recycling system is being piloted at our US facility. Positive results will guide a phased rollout across Malaysian sites starting in FY2025.

We also provide compliance updates to authorities and continue to assess new options such as rainwater harvesting, closed-loop systems, and expanded recycling technologies at selected facilities.

Our Performance[17]

Manufacturers

Water Consumption (megalitres)			
Financial Year	**FY2023**	**FY2024**	**FY2025**
Maxter Glove Manufacturing Sdn Bhd	3,243.68	2,926.47	2,747.01
Supermax Glove Manufacturing Sdn Bhd	28.90	21.68	773.09
Maxwell Glove Manufacturing Berhad	294.05	210.66	318.19
Supervision Optimax Sdn Bhd	9.82	10.13	10.13
Total	**3,576.45**	**3,168.94**	**3,848.42**

In FY2025, our total water consumption was 3,849.03 megalitres, representing a 21.4% increase from 3,170.05 megalitres in FY2024. The increase was mainly attributed to higher production activity across our manufacturing facilities, which required additional process water to support increased output and operational hours.

[17] Water consumption data has been restated to separately reflect usage from manufacturing operations and distribution centres.

Distribution Centres

Water Consumption (megalitres)			
Financial Year	**FY2023**	**FY2024**	**FY2025**
Supermax Healthcare (Europe) Limited	0.41	0.45[18]	0.39
Supermax Brazil Importadora S/A	0.60	0.62	0.17
Maxter Healthcare Pte Ltd	0.03	0.04	0.05
Aime Supermax KK[19]	N/A	N/A	N/A
Supermax Global (HK) Ltd.[19]	N/A	N/A	N/A
Supermax Healthcare Canada Inc.[19]	N/A	N/A	N/A
Total water usage	**1.04**	**1.11**	**0.61**

In contrast, our distribution centres recorded a 43.4% reduction in water consumption, decreasing from 1.11 to 0.61 megalitres. This reduction reflects greater operational efficiency and the optimisation of resource management practices across sites.

Supermax recognises the growing risk of water stress, particularly in manufacturing regions affected by changing climate patterns. While our current facilities are located in areas with low to moderate water risk, we plan to conduct a water stress mapping exercise using global tools such as the WRI Aqueduct Water Risk Atlas to guide future site-level planning and decision-making.

WASTE & EFFLUENT MANAGEMENT

Effective waste and effluent management is necessary to prevent environmental pollution, protect ecosystems, and maintain the well-being of nearby communities. Supermax recognises its responsibility to manage waste in a way that reduces environmental impact and ensures compliance with relevant regulations, particularly in its glove manufacturing and contact lens operations. These efforts also contribute to broader sustainability goals and support progress toward more resource-efficient practices.

Supermax's waste management practices follow the 3R principles, Reduce, Reuse, Recycle, and are aligned with the Environmental Quality Act of Malaysia and international standards. Waste is classified into two main categories:

Scheduled Waste (hazardous)	Non-Scheduled Waste (non-hazardous)

[18] The FY2024 water consumption data for Supermax Healthcare (Europe) Limited has been restated to ensure consistency with the figures disclosed in its FY2024 standalone sustainability statement.
[19] Aime Supermax KK, Supermax Healthcare Canada Inc., Supermax Global (HK) Ltd. operate in leased buildings where water costs are included in the rental agreements. Therefore, water consumption data for FY2023, FY2024, and FY2025 are not separately available.

Each category of waste is managed under defined procedures to ensure proper handling and disposal. Key practices include:

Hazardous and Scheduled Waste

Managed by licensed contractors approvedby the Department of Environment (DOE), with regular audits to ensure safe handling, compliance, and off-site recovery.

Operational Efficiency

Process controls help reduce waste at the source, with glove production rejection rates maintained below 1.5%. Rejected gloves, rubber waste, and residues are channelled to licensed recyclers.

Recycling Initiatives

Polypropylene plastic and paper waste from contact lens manufacturing are recycled, while digitalisation initiatives reduce paper usage in office operations.

Effluent Management

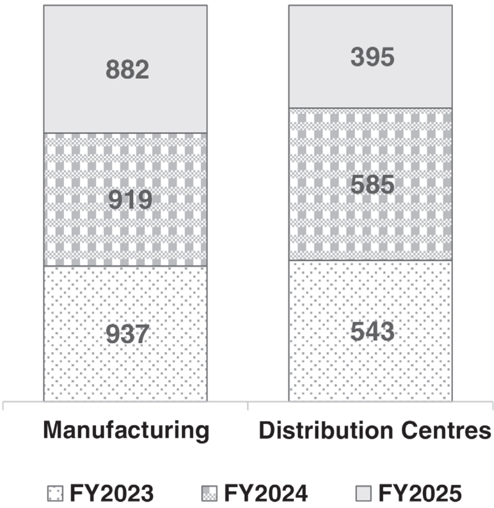
All wastewater from Supermax's Malaysia manufacturing plants is treated on-site through effluent treatment plants (ETPs) that utilise coagulant and flocculant systems, activated sludge processes, sludge settling tanks, and pH adjustment tanks. The ETPs are equipped with automatic chemical dosing systems to ensure precise parameter control and consistent treatment performance. All treatment processes are maintained in accordance with the Department of Environment (DOE) requirements, with effluent quality continuously monitored to ensure compliance with DOE Standard B limits.

At selected facilities, treated water is reused in certain operational processes or for non-potable purposes, such as landscape irrigation. The Group is also exploring the feasibility of zero-discharge systems, in line with recognised international practices.

Our performance

In FY2025, Supermax generated 1,277 metric tonnes of waste, representing a 18% reduction from 1,504 metric tonnes in FY2024. The decrease reflects ongoing improvements in production planning, material utilisation, and waste segregation practices, which contributed to lowering overall disposal volumes. Moving forward, we will continue to enhance waste tracking and recovery initiatives to support responsible resource management.

TOTAL WASTE GENERATED (MT)



Key highlights:

- **Recycled rubber waste:** Rejected gloves and rubber waste were recycled and repurposed into industrial materials.
- **Scheduled waste:** 871.23 metric tonnes of properly disposed of via DOE-licensed contractors with full documentation and traceability.
- **Contact lens operations:** 10.30 metric tonnes of polypropylene plastic and paper waste are recycled through certified partners.
- **Distribution centres:** A total of 395 metric tonnes of non-hazardous waste, including paper, glass, plastic, wood, and metals, were recycled.

To further strengthen our waste management framework, we are developing an advanced waste monitoring and reporting system that will track waste generation, recovery rates, and disposal methods across all facilities.

The next steps involve expanding waste recycling targets to include intensity-based KPIs, evaluating circular economy solutions to extend material life cycles, and exploring the adoption of a zero-discharge policy for selected plants.

OCCUPATIONAL HEALTH AND SAFETY

Supermax places high importance on protecting the health, safety, and well-being of its employees. A safe working environment is essential for business continuity, legal compliance, and the protection of employee rights. Preventing workplace injuries and health risks also helps improve productivity, reduce downtime, and maintain workforce morale, factors that support long-term organisational sustainability.

Supermax's Occupational Health and Safety Management System (OHSMS) is developed in line with the Occupational Safety and Health Act 1994 (Malaysia) and the ISO 45001:2018 standard. The system covers all permanent staff, internal and contract workers, and third-party personnel working at the Group's manufacturing sites.

Key features of the health and safety system include:

1. **Integration of Hazard Identification, Risk Assessment, and Risk Control (HIRARC) processes into daily operations and contractor onboarding**
2. **Pre-activity risk assessments for new projects or major changes in operations**
3. **An internal reporting mechanism that allows employees to report unsafe conditions or behaviours, including anonymous submissions**
4. **Review of all reports by on-site Health, Safety, and Environment (HSE) officers, with follow-up actions tracked and monitored until closure**
5. **Bimonthly committee meetings to discuss reported cases and share lessons learned**

This structured approach promotes a culture of safety and supports continuous improvement across Supermax's operations.

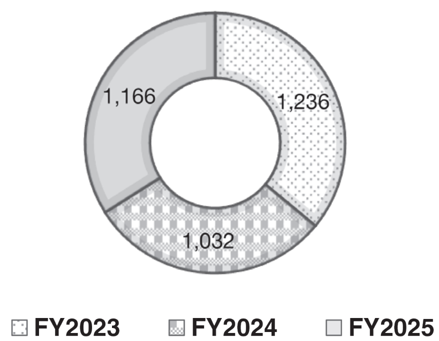
Our Performance

a. Safety Awareness and Training

Supermax conducts regular and targeted training to strengthen safety knowledge, operational readiness, and risk response across the workforce.

During FY2025, we rolled out comprehensive programmes across all operational sites, tailored by job function and risk exposure. A total of 721 internal employees and 445 external workers were trained, representing an increase of 134 employees compared to FY2024. This increase reflects our continued effort to strengthen workforce competency, promote a safety-first culture, and reinforce consistent application of safety standards across all operations.

EMPLOYEES TRAINED IN HEALTH AND SAFETY



Key trainings included:

i. **Natural Gas Safety Talk**

On 12 September 2024, we organised a Natural Gas Safety Talk to raise awareness and strengthen knowledge on natural gas handling and safety practices. The session was conducted physically and engaged 30 participants. This training was provided as part of our commitment to promoting workplace safety and ensuring that essential knowledge is accessible to all.

ii. **Flood Preparedness & Response Talk & Exhibition**

On 17 September 2024, we conducted a Flood Preparedness & Response Talk & Exhibition to equip participants with knowledge and practical skills on flood management and emergency response. The session was held physically at our site in collaboration with Bomba Kapar, with the participation of 28 individuals. The programme reflects our investment in building community and workplace resilience against climate-related risks.

iii. **Anti-Scam Talk**

On 18 September 2024, we organised an Anti-Scam Talk to raise awareness and provide employees with knowledge on identifying and preventing scam-related risks. The session was conducted physically and engaged 47 participants. The programme was delivered underscoring our commitment to safeguarding our workforce through continuous awareness initiatives.

iv. **Internal Fire Fighting Training**

Between October 2024 and June 2025, we conducted a series of Internal Fire-Fighting training to equip employees with the knowledge, skills and confidence to respond effectively in the event of a fire. The sessions were conducted physically and engaged a total of 105 participants. These trainings were provided free of charge (FOC) as part of our ongoing commitment to workplace safety and emergency preparedness.

v. **Effective First Aid & CPR Techniques**

On 24–25 October 2024 and 17–18 December 2024, we organised Effective First Aid & CPR Techniques training to equip participants with essential life-saving skills for responding to common workplace injuries and emergencies. Conducted physically, the sessions engaged a total of 60 participants. The programme was aimed at building a safe and resilient workforce.

vi. **Respiratory Awareness Training & Fit Test**

On 16 December 2024, we conducted a Respiratory Awareness Training & Fit Test to equip employees with the knowledge, skills, and confidence to properly use respiratory protective equipment. The session was held physically and engaged 35 participants. The training helped to safeguard our employees' health and safety.

vii. **Effective Safety & Health Commitee**

On 5–6 February 2025, we organised the Effective Safety & Health Committee Training to provide committee members with the knowledge, skills, and confidence to effectively carry out their functions. The training was conducted physically and engaged 38 participants. The programme was delivered to strengthening governance and accountability in workplace safety and health.

viii. **Others**

In addition to the above, we also conducted trainings on Mastering Safe Forklift Operation, Chemical Spill Response, Accident Prevention Talk & Exhibition, and Authorised Entry, Standby Person (AESP) Training. These programmes were carried out to ensure compliance with legal requirements while equipping employees with the necessary skills and knowledge to perform their roles safely and responsibly.

b. Workplace Risk Monitoring and Continuous Improvement

We also use a risk-based approach to health and safety management. All our operational sites undergo bi-monthly HSE audits, carried out by internal HSE teams.

These audits follow a structured checklist, with emphasis on:

- **Ergonomic assessments to mitigate musculoskeletal risks**
- **Chemical storage and handling compliance**
- **Emergency preparedness and evacuation procedures**
- **Machine safety and lock-out/tag-out protocols**

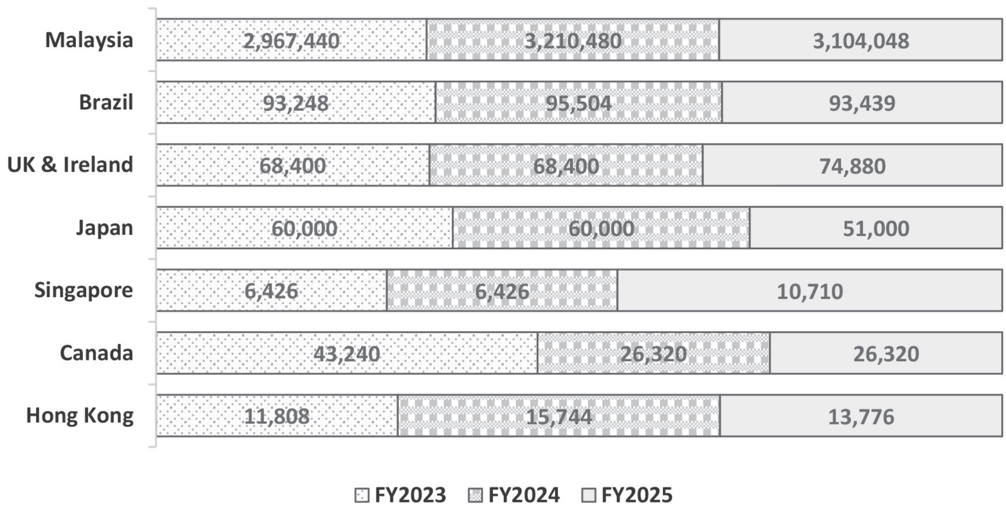
Findings from these audits are logged in a central risk register, with deadlines assigned for corrective action. Completion rates and overdue actions are monitored by the Group HSE function. Additionally, sites are required to update their HIRARC documentation annually, or sooner if significant changes occur in processes or layout.

c. Work-Related Injuries and Incident Management

All workplace incidents are investigated by Supermax's Incident Reporting and Investigation SOP. Root causes are analysed, and corrective actions are tracked until closure. In cases where training gaps are identified, affected employees are retrained, and SOPs are updated if needed.

No fatalities were reported during the reporting period, and the Group recorded only a minimal number of major incidents. All LTIs were investigated, with targeted follow-up measures implemented at the site level.

TOTAL NUMBER OF HOURS WORKED



Malaysia

Financial Year	FY2023	FY2024	FY2025
Number of fatalities because of work-related injury	0	0	0
Number of recordable work-related injuries (Including fatalities)	22	34	38
Number of fatalities because of work-related ill health	0	0	0
Number of cases of recordable work-related ill health	0	0	0
Lost time injury rate (LTIR)[20]	7.41	10.59	12.24

In FY2025, 38 work-related injuries were reported, a slight increase from the previous year. Despite the extensive safety training provided, behavioural factors such as inattentiveness and the use of personal devices during operations were identified as contributing factors. To address this, Supermax has introduced stricter preventive measures, including a ban on earphones and mobile phones in working areas, alongside continued safety awareness and refresher trainings to reinforce responsible workplace behaviour.

d. Occupational Health Services

Supermax maintains an on-site medical clinic at Meru Plant, supplemented by external panel clinics across Malaysia. These services ensure timely access to medical care for all employees. For foreign workers, we mandate FOMEMA screenings at the hiring and contract renewal stages. Employees working in noise-exposed environments undergo regular audiometric testing in line with statutory requirements. Workers who exhibit threshold shifts are reassigned or provided with enhanced protective measures as part of our commitment to hearing conservation.

To further enhance employee well-being, we also introduced health-related training programmes aimed at promoting better health outcomes for our workforce.

1. **Dengue Awareness Talk & Exhibition**

   On 11 September 2024, we conducted a Dengue Awareness Talk & Exhibition in collaboration with Majlis Perbandaran Klang (MPK) to raise awareness on dengue prevention and control. The session was held physically and engaged 29 participants, reinforcing our commitment to employee health and community well-being.

2. **Mental Health Talk & Exhibition**

   On 26 September 2024, we held a Mental Health Talk & Exhibition in collaboration with PERKESO Putrajaya to raise awareness on mental well-being and provide employees with resources to better manage stress and workplace challenges. The session was conducted physically and engaged 39 participants, reinforcing our commitment to fostering a healthy and supportive work environment.

e. Workforce Coverage and Contractor Integration

Supermax's OHSMS covers all full-time employees, contract personnel, and contractors operating on Supermax premises.

Contractor onboarding includes a safety due diligence process requiring submission of:

HIRARC documentation → **PPE compliance evidence** → **Emergency contact protocols**

[20] Lost Time Injury Rate (LTIR) is a standard workplace safety metric that measures how often work-related injuries or illnesses cause an employee to miss at least one full workday during a specific period.

Toolbox briefings are conducted daily at high-risk sites, and monthly contractor safety meetings are held to communicate updates and capture feedback. In Supermax, we keep Internal HSE newsletters circulated across all sites, reinforcing key messages and communicating lessons learned from incident investigations to promote a safe environment in our community.

TALENT MANAGEMENT

A skilled, engaged, and diverse workforce is important to Supermax's ability to deliver long-term sustainable value. Employees support the Group's operational performance and contribute to innovation, adaptability, and organisational standards. As the business grows, investing in people helps ensure that Supermax remains responsive to future needs and continues to offer a safe and respectful workplace.

Supermax's approach to talent management is based on three key areas:

- **Attracting suitable candidates**
- **Developing employee skills and capabilities**
- **Retaining and engaging the workforce**

The Group adopts a structured and inclusive approach that focuses on continuous learning, clear career development, and a positive working environment. To build and maintain a skilled talent pipeline, Supermax uses a merit-based recruitment process that aligns with company values. Collaboration with educational institutions and participation in job fairs help support early career recruitment. The Group also uses employer branding, both online and in person, to communicate its values and workplace culture.

DEVELOPING OUR PEOPLE		
Training and Development	**Leadership Development**	**Career Pathing**
Includes onboarding, technical and compliance training, e-learning, and support for external certifications	Succession planning and mentoring for employees identified with leadership potential	Clear promotion pathways supported by performance reviews and individual development plans

RETENTION AND ENGAGEMENT

Performance Reviews

- All employees receive annual reviews to support two-way communication and ensure role clarity and goal alignment

Well-being and Flexibility

- Wellness programmes and workplace policies promote inclusion and work-life balance

Engagement Activities

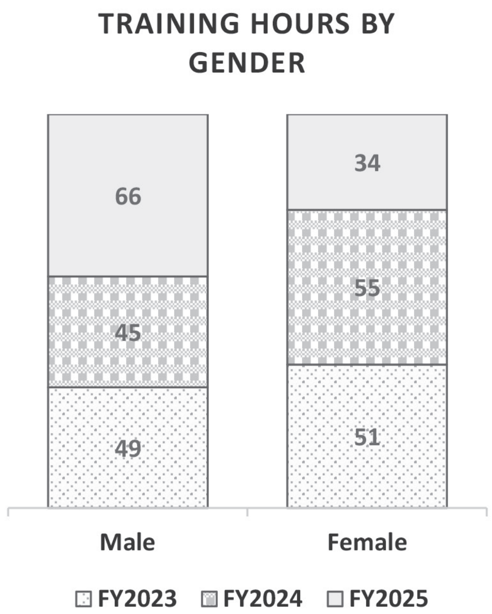
- Events such as sports days, family days, cultural celebrations, and team gatherings are organised across locations, including Malaysia, Canada, the UK, Ireland, and the US

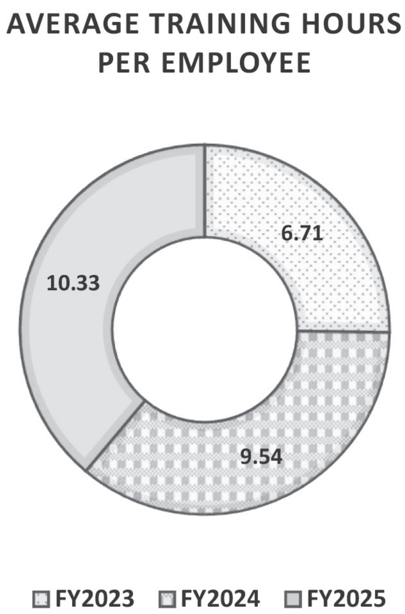
Our Performance

a. Employee Training Hours

In FY2025, we delivered 3,220 total training hours across all operational sites.

Employee Category	Total hours of training		
	FY2023	FY2024	FY2025
Senior Management	0	147	147
Manager	326	1,315	1,071
Executive	1,762	3,390	1,358
Non-executive	57	273	644
Total	**2,145**	**5,125**	**3,220**





b. Team Building Activities

At the end of 2024, we organised a pickleball activity to provide employees with a relaxing outlet after a period of hard work.

The event encouraged physical activity while strengthening team bonds, offering an opportunity to unwind and socialise in a fun, informal setting.

Participants enjoyed friendly matches and the opportunity to connect outside the workplace, which contributed to a positive and collaborative team culture.

We also organised a range of teambuilding and engagement activities to strengthen collaboration and foster a positive workplace culture. Highlights included Occupational Safety and Health (OSH) Day, festive gatherings such as the Chinese New Year Luncheon and Hari Raya Gathering Party, a Blood Donation Campaign, and other teambuilding initiatives. These activities provided opportunities for employees to connect beyond their daily roles, enhancing teamwork, inclusivity, and a sense of belonging within the organisation.

DIVERSITY, EQUITY & INCLUSION

Supermax recognises diversity as a key driver of innovation, sound decision-making, and organisational resilience. The Group is dedicated to fostering a workplace culture of equity, inclusion, and respect, where opportunities for contribution and growth are open to all, regardless of gender, ethnicity, religion, age, nationality, or ability. These values are embedded in policies, facilities, and daily operations to create a safe and inclusive environment that reflects the communities we serve.

To uphold fairness, recruitment and promotion are based on merit and guided by the Group's Recruitment Policy, with hiring practices reviewed regularly to remove potential barriers. Beyond policies, Supermax supports inclusion through workplace infrastructure, including designated parking, ramps, and elevators for employees with physical disabilities. Upgrades are made as necessary to ensure safe and effective participation for all.

Our Performance

Gender equity remains a core focus of our DEI efforts. All employees receive competitive compensation based on performance and merit, and career progression, recognition, and rewards are administered transparently. We acknowledge that the nature of work at our production sites, particularly roles involving heavy machinery and manual handling, has resulted in a higher proportion of male hires. Nevertheless, we continue to explore ways to make such roles more inclusive through training, task redesign, and equipment improvements.

a. Talent Acquisition and Retention

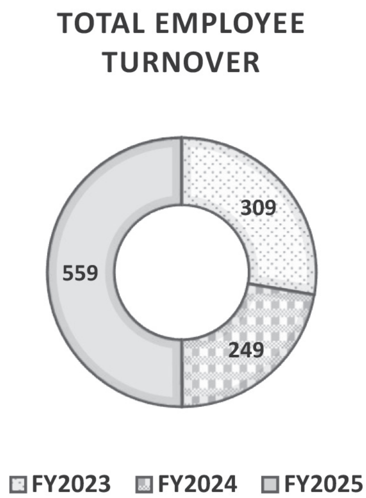
i. New Hire Performance

Country	FY2023	FY2024	FY2025
Malaysia	29	311	322
Brazil	22	13	14
Canada	1	2	4
Uk & Ireland	5	3	3
Hong Kong	1	3	0
Singapore	1	0	1
Japan	0	0	1

Total of
345
new hires
In FY2025

In Malaysia, the number of new hires rose from 311 in FY2024 to 322 in FY2025, reflecting continued growth and confidence in our operations. Similar trends were observed across our international locations, where recruitment activities also increased to support expanding business needs. We remain committed & attracting and developing talented individuals who can contribute to our long-term growth and strengthen our collective capability as a global healthcare manufacturer.

ii. Employee Turnover



In FY2025, Supermax recorded a total of 559 employee turnovers across all reporting entities, compared to 249 in FY2024, representing a 55% increase. The rise was partly influenced by the completion of contractual terms for foreign workers, many of whom concluded their three-year service period during the year.

Additionally, as Supermax transitions towards a workforce that prioritises local employment, the higher turnover also reflects adjustments in workforce composition.

Unlike foreign workers who are bound by fixed-term contracts, local employees are typically employed on a non-contractual basis, which may result in higher mobility, especially in labour-intensive roles. Moving forward, we aim to strengthen employee engagement and retention through continuous improvement in working conditions, skill development, and workplace support, ensuring stability as we advance our localisation efforts.

iii. Employee Retention

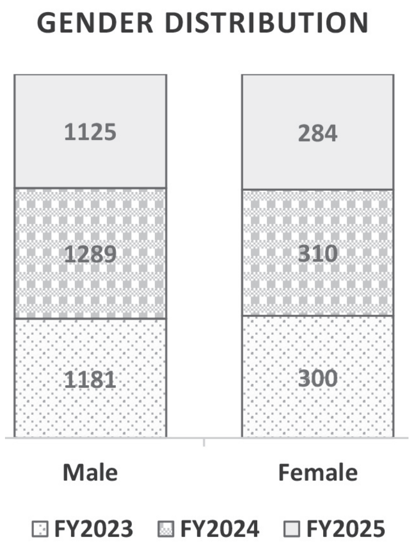
In FY2025, Supermax continued to focus on employee retention as part of its commitment to maintaining a skilled and engaged workforce. Retaining experienced employees is essential to sustaining operational efficiency and business continuity.

During the year, Supermax implemented a Position Allowance for Leadership Roles under its Employee Recognition and Retention Programme. The initiative recognises employees who take on additional leadership responsibilities in overseeing and supporting their teams. The allowance applies to Leaders, Assistant Supervisors, and Supervisors, reflecting their contribution to daily operations and team coordination.

This initiative aims to encourage accountability, recognise commitment, and provide clearer pathways for career progression within the organisation. By continuing to enhance recognition and development opportunities, Supermax seeks to foster stability and long-term engagement among its workforce.

b. Workforce Composition and Diversity

i. Gender Distribution Progress



In FY2025, our female workforce decreased from 310 to 284 employees, a reduction of 26 employees or 8.4%, while the male workforce declined from 1,289 to 1,125 employees, a reduction of 164 employees or 12.7%. These changes represent the net result of both employee turnover and new hiring during the year, rather than turnover alone.

The higher turnover among male employees is primarily attributed to the labour-intensive nature of certain manufacturing roles, which are predominantly held by men. Despite this, the relatively smaller reduction in female employees indicates steady progress in maintaining gender balance across our operations. We aim to continue promoting equal opportunities and strengthen retention strategies that support a more inclusive and stable workforce.

iii. Employment Structure Optimisation

In FY2025, we strengthened our workforce structure through strategic realignment to enhance long-term sustainability and operational efficiency. Full-time employment stood at 1,409 compared to 1,598 in the previous year, reflecting a 12% reduction aligned with our transition toward a more efficient and technology-driven manufacturing model. While optimising resources, we continue to prioritise employee engagement, skill development, and fair employment practices to ensure that our core workforce remains resilient and adaptable. Moving forward, we will focus on upskilling initiatives and workforce planning that support both organisational growth and the well-being of our employees.

SUSTAINABILITY
REPORT

Senior Management[21]	FY2023	FY2024	FY2025
Malaysia	11	5	4
Brazil	0	0	0
Canada	1	0	0
UK & Ireland	7	7	7
Hong Kong	0	0	0
Singapore	2	2	2
Japan	5	5	4

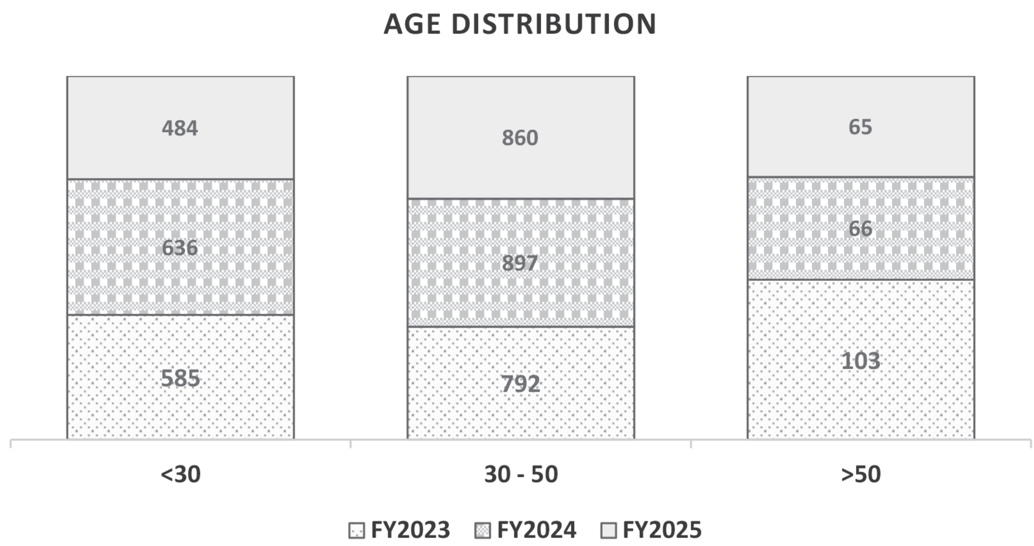
Manager	FY2023	FY2024	FY2025
Malaysia	35	49	50
Brazil	4	4	4
Canada	3	1	2
UK & Ireland	0	0	1
Hong Kong	0	0	0
Singapore	0	0	0
Japan	5	5	6

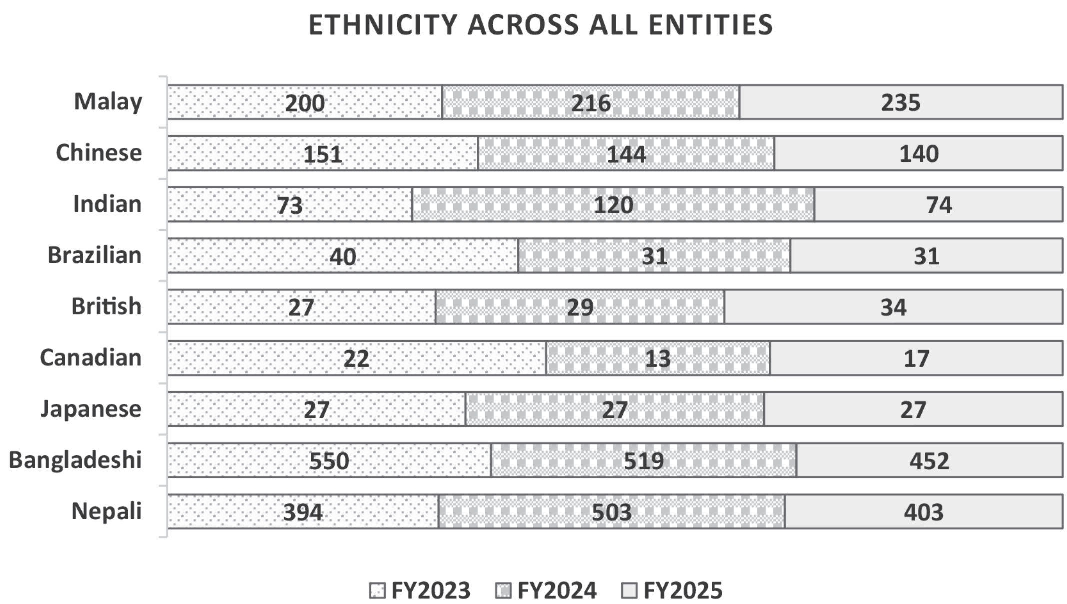
Executive	FY2023	FY2024	FY2025
Malaysia	109	91	103
Brazil	0	0	0
Canada	2	1	1
UK & Ireland	12	13	2
Hong Kong	7	7	7
Singapore	0	0	2
Japan	0	0	0

Non-Executive	FY2023	FY2024	FY2025
Malaysia	1200	1343	1132
Brazil	36	27	27
Canada	16	11	14
UK & Ireland	8	9	24
Hong Kong	0	0	0
Singapore	1	1	1
Japan	17	17	17

[21] The data for the breakdown of employees by category has been restated due to changes in reporting scope, whereby general workers have been merged with non-executive to ensure a clearer and more accurate representation.

iv. Age and Ethnicity Breakdown





v. Strategic Workforce Partnerships

The Group maintained strategic partnerships with specialised agencies, engaging 120 contract employees for essential functions, including packaging, security, and operational support services. These partnerships enable operational flexibility while ensuring all contracted personnel receive fair compensation, safe working conditions, and treatment consistent with applicable labour regulations and company standards.

Our FY2025 workforce performance demonstrates successful execution of strategic expansion initiatives, particularly in Malaysia, while maintaining operational discipline across other regions. The significant improvement in employee retention rates, coupled with enhanced gender diversity, reflects our commitment to creating an inclusive, sustainable workplace environment that supports both individual career growth and organisational success.

CUSTOMER SATISFACTION

Customer satisfaction plays an important role in Supermax's long-term growth, reputation, and competitiveness as a global supplier of medical gloves and contact lenses. Satisfied customers are more likely to continue using our products, recommend them to others, and contribute to steady business performance.

Customers expect consistent quality, safety, and clear communication. Their feedback helps the Group identify areas for improvement, shape product development, and enhance service delivery. Maintaining strong customer satisfaction also supports business partners, improves sales performance, and provides assurance to investors and stakeholders who monitor customer experience as a measure of organisational reliability and ethical business conduct.

Supermax takes a structured approach to managing and improving customer satisfaction through the following practices:

Ongoing Engagement

Customer feedback is collected throughout the year via various communication channels, including the annual Customer Satisfaction Survey (CSS).

Customer-Centric Design

Customers needs steer our decisions from product design through to post-sale support.

Quality Assurance

The Group maintains strict quality control systems to ensure products meet international standards.

Feedback-to-Action Loop

Insight from customer feedback are used to guide product improvements, service enhancements, and operational changes.

Transparent Communication

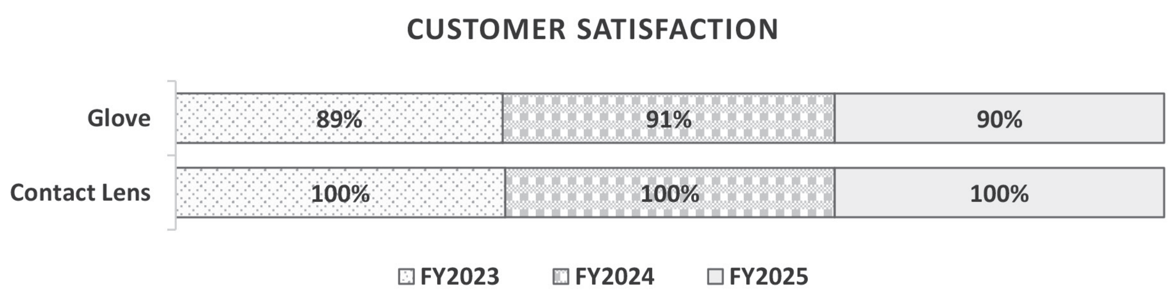
Clear and open communication helps customers stay informed and build trust with the brand.

Relationship Building

Supermax focuses on maintaining long-term customer relationships based on reliability and mutual respect.

Our Performance

In FY2025, we achieved an average Customer Satisfaction Survey (CSS) score of 90.00%, which reflects a slight decrease compared to FY2024. However, we recognise that our customers prioritise ESG-compliant companies, and this insight helps us better understand the needs of our stakeholders. In the future, we will focus more on ESG-related initiatives to meet the expectations of our stakeholders.



Our ESG journey has garnered significant attention from customers, as evidenced by our latest sustainability perception survey, which revealed that 87% of respondents view environmental sustainability as important, 85% appreciate our social responsibility efforts, and 65% believe governance practices influence their perception of Supermax, highlighting the need to more deeply integrate ESG priorities into our customer-facing strategy and product development roadmap.

COMMUNITY AND SOCIETY

Community investment is an important part of Supermax's approach to long-term sustainability and social responsibility. By supporting local economies, healthcare, education, and environmental initiatives, the Group contributes to stronger, more resilient communities. These efforts also help strengthen employee engagement, manage social risks, and align the Group's business objectives with broader societal needs.

Supermax's community efforts are guided by its Community Investment Guideline, which outlines the principles used to plan and evaluate social programmes. The goal is to ensure that contributions are strategic, beneficial to communities, and aligned with the Group's sustainability priorities.

Supermax also recognises the value of employee participation in community engagement. Employees are encouraged to take part in outreach and corporate social responsibility (CSR) activities through structured support and opportunities. These initiatives help build stronger ties with local communities while promoting teamwork and a shared sense of purpose across the organisation.

Our Performance

Below are highlights of Supermax's community contributions in FY2025:

i. Blood Donation Campaign

On 24 September 2024, we organised a Blood Donation Campaign in collaboration with Hospital Tengku Ampuan Rahimah (HTAR), Klang. The campaign was conducted physically and successfully engaged 84 participants, reflecting our commitment to supporting public health initiatives and encouraging employee contribution to the wider community.

ii. Little Miracles Centre (UK)

Throughout 2024, Supermax UK supported the Litle Miracles Centre with a range of charitable initiatives. In July, they organised a Summer Days Out programme. Towards the festive season, they contributed Selection Boxes & Christmas Crackers in November. In December, further support was extended through a Toy Donation drive, along with the Litle Miracles Christmas Wrapping & Gifting initiative, which prepared and distributed gifts for 30 children. These efforts reflect our continued commitment to community engagement and supporting families in need.

iii. Patterson Dental (Canada)

Supermax Canada assisted Paterson Dental in delivering community-focused programmes that improve access to oral health services. In November 2024, support was extended to the Holiday Gala 2024 organised by Wright Clinic, enabling dental care for vulnerable individuals in the community, with the capacity to reach approximately 1,200 people through 240 volunteer dentists. In January 2025, Supermax Canada further supported Paterson Dental's Dentistry in Panama initiative by contributing one case of masks and three cases of gloves, helping to meet the request for 3,000 gloves and benefiting an estimated 1,500 individuals. These collaborations reflect our commitment to strengthening partnerships that advance oral health and support underserved communities locally and globally.

HUMAN RIGHTS

Human rights form a core part of Supermax's business values and sustainability approach. The Group is committed to upholding human rights across its operations, recognising that protecting workers' rights supports ethical business conduct, employee well-being, and long-term organisational stability.

By integrating human rights principles into workplace practices, Supermax aims to provide a safe and respectful environment where employees feel valued and supported. This also contributes to responsible business conduct across the markets in which the Group operates.

Supermax's human rights governance framework is based on recognised international standards, including:

- **United Nations Global Compact (UNGC):** The Group supports and applies the Ten Principles, covering human rights, labour, environment, and anti-corruption.
- **Universal Declaration of Human Rights:** Policies and procedures are designed to reflect these fundamental principles.
- **UN Guiding Principles on Business and Human Rights:** These principles guide how Supermax identifies, prevents, and addresses potential human rights impacts in its value chain.
- **International Labour Organization (ILO) Standards:** Operational protocols incorporate the ILO's 11 indicators of forced labour to reduce risk and support safe working conditions.

Legal and Regulatory Compliance

Supermax complies with employment legislation in all countries where it operates, including the Employment Act 1955 in Malaysia, the Fair Labour Standards Act in the United States, the Consolidation of Labour Laws in Brazil, the Employment Equality Act in Ireland, the Employment Equity Act in Canada, the Employment Ordinance in Hong Kong, the Employment Rights Act in the United Kingdom, the Employment Act in Singapore, and the Labour Standards Act in Japan, ensuring that human rights protections are applied consistently while respecting local laws and practices.

a. Integration into Code of Business Ethics

Supermax's Code of Business Ethics provides the foundation for human rights practices across the organisation by setting behavioural expectations for employees and business partners, supporting ethical decision-making, reinforcing human rights standards across global operations, and establishing accountability for compliance. To promote transparency and stakeholder access, the Code is publicly available on the Group's website.

b. Workplace Equity and Inclusion

Supermax upholds equal opportunity by ensuring that employment decisions are based solely on merit, skills, and job requirements, free from discrimination on the grounds of race, gender, age, religion, or other unrelated characteristics. The Group fosters an inclusive environment that values diversity and encourages active participation from all employees, while maintaining a respectful workplace where fairness and mutual respect guide all interactions.

c. Worker Rights and Fair Treatment

Supermax promotes a work culture where all employees are treated with respect and professionalism, applies its policies consistently and without bias, and supports employees with opportunities to develop skills and progress in their careers.

d. **Continuous Improvement**

Supermax regularly reviews its human rights practices to remain aligned with global expectations and evolving standards, incorporates feedback from employees and external stakeholders to guide improvements, and updates its framework as needed to address emerging challenges and apply lessons learned.

Our Performance

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

Our human rights commitment represents more than compliance. It embodies our fundamental belief that respecting human dignity drives sustainable business success. By maintaining the highest standards of human rights protection, we create value for employees, communities, and shareholders while contributing to a more equitable and sustainable global economy.

This comprehensive approach ensures that human rights considerations are integrated into every aspect of our operations, from strategic planning to daily workplace interactions, reinforcing our position as a responsible corporate citizen committed to positive social impact.

LABOUR PRACTICES & DECENT WORK

Strong labour practices are an important part of Supermax's sustainability approach. They support operational performance, uphold employee rights, and contribute to long-term value creation for stakeholders. The Group's commitment to maintaining responsible labour standards goes beyond legal compliance to include workforce development, fair employment practices, and employee well-being.

By maintaining high labour standards, Supermax is better positioned to attract and retain qualified employees, improve operational efficiency, and respond to evolving expectations in international markets. This approach also supports business resilience and reinforces the Group's role as a responsible employer.

Supermax's labour practices are guided by established international frameworks that protect and promote worker rights across its operations. The Group adopts the Ethical Trading Initiative (ETI) Base Code to promote responsible labour practices and ethical sourcing throughout the supply chain, while aligning its policies with International Labour Organisation (ILO) conventions, including the right to freedom of association, the right to collective bargaining, and the prohibition of forced and child labour.

Its labour framework further incorporates protections such as the prevention of forced and child labour, safeguards against workplace discrimination, fair and transparent wage structures, reasonable working hours, and respect for collective bargaining rights. These practices are embedded within the Group's wider sustainability and governance processes to ensure that worker welfare remains a consistent consideration in strategic planning and operational decision-making.

Our Performance

a. **Social Compliance Audit Achievement**

The comprehensive Internal Audit Social Compliance Assessment conducted by International Associates on 13 May 2024 confirmed significant advancement in labour standards and social responsibility implementation across Supermax Healthcare UK operations.

b. Infrastructure Enhancement

The audit recognised substantial improvements in employee welfare infrastructure, including upgraded accommodation facilities, enhanced dining facilities, modernised kitchen services, and expanded healthcare provision. These enhancements demonstrate Supermax's commitment to creating supportive work environments that prioritise employee well-being and professional satisfaction.

c. Ethical Standards Confirmation

The assessment reaffirmed the Group's unwavering commitment to ethical labour practices, specifically confirming the effective implementation of policies prohibiting child labour and forced labour across all operational levels.

d. Grievance Management Excellence

The "Suara Kami" initiative, a confidential grievance mechanism, has demonstrated measurable effectiveness in fostering open communication and resolving workplace concerns. This accessible platform empowers employees to raise issues without fear of retaliation while enabling management to address concerns proactively.

Grievance Management Performance Metrics	
FY2023	Dramatic reduction to 1 complaint following enhanced grievance system utilisation
FY2024	Marginal increase to 2 complaints, both resolved promptly and effectively
FY2025	Increase to 7 internal complaints, all resolved in a timely manner

All reported grievances were resolved through thorough investigations and corrective actions, strengthening employee trust and workplace culture.

The Group has adopted an inclusive recruitment model that removes financial and geographical barriers for prospective employees. By conducting recruitment sessions in candidates' home locations, Supermax reduces travel costs and accommodation needs, expands access to opportunities, and broadens talent pool diversity across socioeconomic and regional backgrounds. This approach streamlines hiring, shortens time-to-hire, and supports fair candidate assessments.

Supermax also maintains holistic employee welfare programmes covering competitive compensation, benefits, training, and supportive workplace policies that promote work-life balance. These initiatives reinforce the Group's commitment to decent work, enabling employees to thrive while contributing to sustainable business growth.

ANTI-BRIBERY AND ANTI-CORRUPTION

Supermax recognises that ethical business practices are fundamental to long-term sustainability, stakeholder confidence, and regulatory compliance. The Group's commitment to integrity extends beyond legal requirements and is embedded in daily operations with employees, customers, suppliers, and the wider community.

The Code of Conduct provides clear guidance on expected behaviour and supports responsible decision-making across all levels of the organisation. Complementing this, the Group's Anti-Bribery and Anti-Corruption (ABAC) Policy reinforces a strict zero-tolerance stance on bribery and corruption. Both policies are reviewed regularly to ensure continued relevance and alignment with the Malaysian Anti-Corruption Commission (MACC) Act 2009 and international best practices.

Employee Orientation and Awareness	Supply Chain Ethics	Transparency and Whistleblowing
New employees undergo induction training covering the Code of Conduct, ABAC Policy, and reporting procedures, ensuring awareness of ethical responsibilities from the outset.	Suppliers and business partners must adhere to Supermax's ethical requirements through formal declarations, with compliance monitored under supplier management processes.	A confidential whistleblowing channel enables employees and external parties to report concerns without retaliation, with all cases reviewed in a fair and structured manner.r.

Key policies, including the Code of Conduct, ABAC Policy, and Whistleblowing Policy, are available on the company's website to promote transparency and provide easy access for all stakeholders.

Our Performance

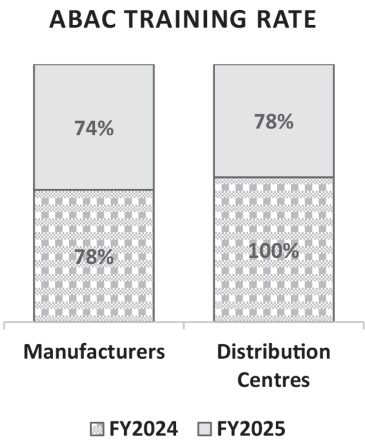
Over the past three years, Supermax has recorded no corruption incidents, reflecting the strength of our prevention systems and workforce commitment to ethical standards. This outcome underscores how our ethical management approach safeguards stakeholder interests, supports operational efficiency across markets, and is reinforced by an active whistleblowing channel.

Financial Year	FY2023	FY2024	FY2025
Number of confirmed corruption incidents	0	0	0

In FY2025, we also conducted corruption risk assessments across three key entities in Malaysia, including Maxter Glove Manufacturing Sdn Bhd, Supermax Glove Manufacturing Sdn Bhd and Supervision Optimax Sdn Bhd. This marks the completion of assessments for 30% of our total entities, reflecting continued progress in our anti-corruption initiatives.

SUSTAINABILITY
REPORT

a. Training and Development Impact



Our Anti-Bribery and Corruption (ABAC) training programme achieved a 74% attendance rate among Malaysian operations staff in FY2025, reflecting continued engagement with our ethics and compliance initiatives. The slight decrease from 78% in FY2024 was mainly due to workforce rotation and scheduling overlaps, as some employees were on leave or travelling during the training period.

For our distribution centres, FY2024 data covered only the UK entity. In FY2025, we expanded the disclosure to include Canada, which conducted its own ABAC training programme. As this was the baseline year, participation rates were lower as the programme is still being integrated into the annual training cycle and awareness sessions.

Each ABAC training includes practical scenarios and case studies that help employees apply ethical principles in real workplace situations. Moving forward, we will continue encouraging all entities to improve participation in ABAC training through better coordination and scheduling, ensuring consistent awareness and alignment with Supermax's commitment to integrity and ethical business conduct.

b. Global Expansion Strategy

Supermax is rolling out comprehensive anti-corruption training across all international entities to ensure consistent ethical standards. The programme is adapted to local contexts while upholding universal principles, making it relevant and effective worldwide.

This initiative reflects our commitment to integrity, transparency, and accountability. By embedding ethical practices into global operations, we strengthen stakeholder trust, support sustainable growth, and contribute to broader efforts in promoting ethical business conduct.

DATA PRIVACY AND SECURITY

Supermax recognises that protecting data is essential to maintaining trust with customers, employees, and business partners. As digital technologies continue to reshape business operations, the Group remains focused on managing cybersecurity risks and upholding responsible data governance practices.

The increase in digital activities, such as remote work, online transactions, and automated systems, has brought new opportunities alongside evolving cyber threats. Supermax takes a structured approach to managing these risks, with a focus on privacy, security, and compliance.

Supermax has implemented a data privacy and cybersecurity framework designed to protect sensitive information from unauthorised access, loss, or misuse. This includes:

- **Multi-layered Security Measures:** The Group uses a combination of systems and processes to monitor, detect, and respond to cyber threats in real time.
- **Proactive Risk Management:** Threats are addressed through early detection and preventive controls to reduce risk exposure and operational disruption.
- **Privacy by Design:** Systems are developed with privacy considerations from the outset, ensuring responsible handling of personal data.

Strict internal policies regulate the collection, processing, storage, and sharing of information, with no unauthorised disclosure permitted unless legally required or consented. The Group's publicly available Privacy Policy provides clear guidance on individual rights and data use.

Through these measures, Supermax demonstrates its commitment to transparency and to maintaining stakeholder confidence in an increasingly digital environment.

Our Performance

0
complaints in FY2025

Supermax has maintained zero substantiated complaints of customer privacy breaches or data loss across all operations since FY2023.

This consistent performance reflects the strength of the Group's security framework and the commitment of its team to upholding high protection standards.

The achievement underscores the trust customers place in Supermax to safeguard sensitive information, demonstrating both technical reliability and the preservation of long-term stakeholder confidence.

GRI STANDARDS CONTENT INDEX

Statement of Use	2022 Supermax Corporation Berhad has reported with reference to the GRI Standards for the period from 1 July 2022 to 30 June 2025.
GRI 1 Used	GRI 1: Foundation 2021

GENERAL DISCLOSURES		
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GRI 2 – General Disclosures 2021	2-1 Organizational details	14
	2-2 Entities included in the organization's Sustainability Statementing	15
	2-3 Reporting period, frequency, and contact point	16
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GRI 3 – Materials Topics 2021	3-1 Process to determine material topics	26
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GRI 201 – Economic Performance 2016	201-1 Direct economic value generated and distributed	28
GRI 204 – Procurement Practices 2016	204-1 Proportion of spending on local suppliers	30
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	205-2 Communication and training about anti-corruption policies and procedures	61
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GRI 302 – Energy 2016	302-1 Energy consumption within the organization	32
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GRI 305 -Emission 2016	305-1 Direct (Scope 1) GHG emissions	33
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GRI 306 – Waste 2020	306-3 Waste generated	43
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GRI 403 – Occupational Health and Safety 2018	403-1 Occupational health and safety management system	44
	403-2 Hazard identification, risk assessment, and incident investigation	47
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	403-4 Worker participation, consultation, and communication on occupational health and safety	48
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GRI 404 – Training and Education 2016	404-1 Average hours of training per year per employee	50
	404-2 Programs for upgrading employee skills and transition assistance programs	50
	404-3 Percentage of employees receiving regular performance and career development reviews	50
GRI 405 – Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	54
GRI 413 – Local Communities 2016	413-1 Operations with local community engagement, impact assessment, and development programs	57
GRI 418 – Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	63

SUSTAINABILITY
REPORT

APPENDIX A: CLIMATE SCENARIO ANALYSIS FOR SUPERMAX CORPORATION BERHAD

Chronic Physical risks	Aspects	Short (2-3 years)	Medium (10 years)	Long (2050)
Water Scarcity (Insufficient fresh water for manufacturing process driven by climate change)	Financial impact	1. Higher operating costs from purchasing expensive trucked-in water. 2. Financial penalties from production and delivery delays. 3. Supply chain disruption and reputational damage as a less reliable supplier.	1. Major capital expenditure (CAPEX) for mitigation systems (e.g., water recycling plants). 2. Risk of lost customers and revenue to more water-resilient competitors.	1. Production capacity may be capped by water quotas, limiting growth. 2. Potential for extremely high costs to relocate plants from water-scarce regions.
Rising Temperature: Higher Operation Cost (Chronic increase in average temperatures leading to higher operational costs, reduced efficiency, and accelerated equipment wear.)	Financial impact	1. Higher energy costs from increased electricity consumption for cooling systems. 2. Reduced labour productivity due to heat-related health issues and discomfort.	1. Significant investment required in more efficient cooling systems, improved ventilation and facility upgrades. 2. Continued high operating costs from energy use and maintenance. 3. Increased staff wellness costs (e.g.; cooling breaks, medical costs).	1. High capital costs for replacing old machinery that has degraded. 2. Persistent reduction in labour efficiency and potential difficulty in retaining staff.
Acute Physical risks	**Aspects**	**Short (2-3 years)**	**Medium (10 years)**	**Long (2050)**
Acute physical risk of flooding events disrupting transportation, damaging infrastructure, and preventing staff, containers, and goods from reaching their destination.	Financial impact	1. Potential financial penalties from customers due to delayed shipments. 2. Cost of repairs for damaged factory machinery and infrastructure. 3. Increased insurance premiums following claims for flood damage. 4. Revenue loss from production downtime and disrupted operations. 5. Increased logistics expenses due to the need for alternative transport routes.	1. Potential plant shutdown costs if flooding causes severe damage. 2. Potential permanent revenue loss from customers switching to more reliable suppliers. 3. Sustained increase in insurance costs due to recurring flood risks.	1. High costs of relocating plants away from flood-prone areas. 2. Loss of competitive advantage and risk of being overtaken by competitors.
Heatwave Acute physical risk of extreme, prolonged high-temperature events that disrupt operations, endanger staff health, and damage equipment.	Financial impact	1. Immediate drop in labour productivity due to heat-related fatigue and health issues. 2. Higher energy costs from excessive cooling requirements.	1. Investment in enhanced cooling systems and facility upgrades to withstand heatwaves. 2. Rising costs related to employee wellness (cooling gear, medical support, more breaks).	1. Potential redesign of facilities in regions to provide more conducive working environment during extreme heatwave period.

Transition risks	Aspects	Short (2-3 years)	Medium (10 years)	Long (2050)
Market				
Changing market dynamics due to climate policies and evolving consumer preferences. This may include volatility in raw material prices driven by sustainability regulations, as well as potential loss of market share to competitors that are better aligned with low-carbon or sustainable practices.	Financial impact	1. Increased Cost of Goods Sold (COGS) due to price volatility in raw materials. 2. Lower profit margins on products that do not meet emerging sustainability standards.	1. Significant increase in the cost of certified sustainable raw materials. 2. Lost revenue and reduced market share as large buyers (e.g., healthcare providers in the EU) contract with competitors who have fully traceable, sustainable supply chains.	1. Sustained revenue decline as market demand permanently shifts towards sustainable products. 2. Potentially forced to sell non-compliant products in smaller, less profitable markets at a discount.
Reputation				
Operational disruptions, such as strikes or delays, may be amplified by climate-related factors (e.g., heat stress, extreme weather, or supply chain disruptions). Failure to manage these challenges or to meet sustainability regulations could damage brand image and stakeholder trust.	Financial impact	1. Operational costs increase due to disruptions and delays in shipment leading to customer dissatisfaction and potential contract penalties. 2. Potential loss of contract due to non-compliance to sustainability requirements.	1. Increased operational costs to recruit and retain talent, as potential employees prefer to work for companies with a stronger environmental and social record. 2. Potential loss of customer trust can lead to cancelled contracts.	1. Severe reputational damage makes it difficult to attract major clients and top talent. 2. The company may have to offer higher wages and benefits to attract staff, significantly increasing operating expenses.
Policy				
EU Deforestation Regulation (EUDR) (New government policies, specifically the EU Deforestation Regulation (EUDR), which mandates traceable, deforestation-free supply chains for products like natural rubber (for gloves). Failure to comply results in loss of market access.)	Financial impact	1. Immediate increase in raw material costs to source compliant latex. 2. Risk of an EU-wide high import taxes on products that does not comply with EUDR requirements.	1. High risk of losing major EU contracts entirely if unable to comply to EUDR requirements. 2. High costs on EUDR compliant latex due to limited supply of certified sustainable materials.	1. Permanently higher input costs and a limited supply base for compliant materials. 2. Ongoing costs for monitoring, verification, and certification. 3. Potential need for new market diversification away from the EU if compliance is too costly.

Transition risks	Aspects	Short (2-3 years)	Medium (10 years)	Long (2050)
Technology				
Machinery: High cost repairing / Maintenance (The company's manufacturing technology and machinery become obsolete or economically non-viable due to new climate regulations (e.g., carbon taxes, energy efficiency standards). This leads to high costs for upgrading, maintaining, or replacing old equipment.)	Financial impact	1. High and rising maintenance and repair costs for aging, inefficient machinery. 2. Increased training costs for staff to handle new technology. 3. Interest expenses on loans for initial upgrades create financial pressure.	1. Large capital expenditures required to upgrade or completely replace non-compliant machinery to avoid high carbon emission and potential carbon tax in the future. 2. Cost of writing off old machinery that can no longer be operated economically or efficiently.	1. Continuous and significant reinvestment cost is needed to keep technology aligned with tightening environmental standards. 2. High risk of assets that must be retired before the end of their useful life, leading to major write-offs and capital losses.

SUSTAINABILITY STATEMENTING STANDARDS & DISCLOSURES

Bursa Malaysia Common Sustainability Maters and Indicators:

COMMON INDICATOR		MEASUREMENT UNIT	FYE2025
C1 Anti-Corruption			
a.	Percentage of employees who have received training on anti-corruption by employee category		
	Total staff	Percentage	74%
b.	Percentage of operations assessed for corruption-related risks	Percentage	30%
c.	Confirmed incidents of corruption and action taken	Number	0
C2 Community / Society			
a.	Total amount invested in the community where the target beneficiaries are external to the listed issuer	Unit of currency	RM 7,997.00
b.	Total number of beneficiaries of the investment in communities	Number	2,814
C3 Diversity			
a.	Percentage of employees by gender and age group, for each employee category:		
	Gender Group by Employee Category		
	i. Senior Management Male	Percentage	80%
	ii. Senior Management Female	Percentage	20%
	iii. Manager Male	Percentage	58%
	iv. Manager Female	Percentage	42%
	v. Executive Male	Percentage	48%
	vi. Executive Female	Percentage	52%
	vii. Non-executive / Technical Staff Male	Percentage	84%
	viii. Non-executive / Technical Staff Female	Percentage	16%
	Age Group by Employee Category		
	i. Senior Management Under 30	Percentage	0%
	ii. Senior Management Between 30-50	Percentage	67%
	iii. Senior Management Above 50	Percentage	33%
	iv. Manager Under 30	Percentage	2%
	v. Manager Between 30-50	Percentage	72%
	vi. Manager Above 50	Percentage	26%
	vii. Executive Under 30	Percentage	4%
	viii. Executive Between 30-50	Percentage	89%
	ix. Executive Above 50	Percentage	8%
	x. Non-executive/ Technical Staff Under 30	Percentage	39%
	xi. Non-executive/ Technical Staff Between 30-50	Percentage	58%
	xii. Non-executive/ Technical Staff Above 50	Percentage	3%
b.	Percentage of directors by gender and age group:		
	i. Male	Percentage	85%
	ii. Female	Percentage	15%
	iii. Under 30	Percentage	0%
	iv. Between 30 – 50	Percentage	46%
	v. Above 50	Percentage	54%

COMMON INDICATOR		MEASUREMENT UNIT	FYE2025
C4 Energy Management			
a.	Total energy consumption	Kilowatt-hour	79,134,113 kWh
C5 Health and Safety			
a.	Number of work-related fatalities	Number	38
b.	Lost time incident rate ("LTIR")	Rate	12.24
c.	Number of employees trained on health and safety standards	Number	68
C6 Labour Practices and Standards			
a.	Total hours of training by employee category:		
	i. Senior Management	Hours	147
	ii. Manager	Hours	1,071
	iii. Executive	Hours	1,358
	iv. Non-Executive / Technical Staff	Hours	644
b.	Percentage of employees who are contractors or temporary staff	Percentage	0.3%
c.	Total number of employee turnover by employee category:		
	i. Senior Management	Number	4
	ii. Manager	Number	11
	iii. Executive	Number	14
	iv. Non-Executive / Technical Staff	Number	170
d.	Number of substantiated complaints concerning human rights violations	Number	0
C7 Supply Chain Management			
a.	Proportion of spending on local suppliers	Percentage	78%
C8 Data Privacy and Security			
a.	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0
C9 Water			
a.	Total volume of water used	Megalitres	3,849.03 ML
C10 Waste Management			
a.	Total waste generated	Metric tonnes	1,277 MT
b.	Total waste diverted from disposal	Metric tonnes	1,277 MT
c.	Total waste directed to disposal	Metric tonnes	0 MT
C11 Emission Management			
a.	Scope 1 emissions in tonnes of $CO^{2}e$	Metric tonnes	147,053.78 $tCO^{2}e$
b.	Scope 2 emissions in tonnes of $CO^{2}e$	Metric tonnes	60,720.90 $tCO^{2}e$
c.	Scope 3 emissions in tonnes of $CO^{2}e$ (at least for the categories of business travel and employee commuting)	Metric tonnes	552.64 $tCO^{2}e$

Internal Assurance	External Assurance	No Assurance	(*) Restated

AUDIT COMMITTEE REPORT

TERMS OF REFERENCE OF AUDIT COMMITTEE

The Audit Committee's function is to assist the Board in fulfilling its oversight responsibilities The audit process, the Supermax Group's financial reporting process, the system of internal controls and management of enterprise risk, and the Group's process of monitoring compliance with law and regulations and its own code of business conduct, as well as any other matters, which may specifically be delegated to the Committee by the Board, will all be reviewed by the Committee.

The Terms of Reference of the Audit Committee, which sets out its objectives, duties and responsibilities, is accessible via the Company's website - **http://www.supermax.com.my**.

The Board is pleased to present the Audit Committee report for the financial year ended 30 June 2025.

Composition

(1) The Audit Committee is composed of 3 non-executive directors, all of whom are independent directors.

Albert Saychuan Cheok
Chairman of Committee

Gan Kim Khoon
Member of Audit Committee

Rozita Binti Abdul Rahman
Member of Audit Committee

(2) All the Audit Committee members are financially literate, and at least one member meets the following requirements:

(i) must be a member of the Malaysian Institute of Accountants; or

(ii) if he is not a member of the Malaysian Institute of Accountants, he must have at least 3 years' working experience and –

(a) he must have passed the examinations specified in Part I of the First Schedule of the Accountants Act 1967; or
(b) he must be a member of one of the associations of accountants specified in Part II of the First Schedule of the Accountants Act 1967; or

(iii) fulfils such other requirements as prescribed or approved by the Exchange.

(3) No alternate director has been appointed as a member of the Audit Committee.

(4) Albert Saychuan Cheok, an Independent Director, was chosen by the Audit Committee's members to serve as its Chairman. To stay up to date on issues impacting the business, the Chairman and the other committee members have maintained constant communication with senior management, the head of internal audit and the external auditors.

(5) The Chairman and every other member of the Audit Committee have only been in office for as long as they were the Company's directors. To ascertain if the Audit Committee has performed its tasks in compliance with its mandate, the Board will yearly examine the term of office, performance of the Audit Committee, and each member.

AUDIT COMMITTEE REPORT

Duties and Responsibilities

The Audit Committee shall review and report to the Board on the following key matters, inter-alia: -

1. To review and establish policies and procedures to assess the suitability, objectivity and independence of the external auditors to safeguard the quality and reliability of audited financial statements.

2. To review the appointment, resignation, conduct, audit plans of Internal and External Auditors and Auditor's reports therein.

3. To review the quarterly results and annual financial statements of the Group, prior to submission to the Board for consideration and approval.

4. To review any related party transaction, conflict of interest and potential conflict of interest that may arise within the Company or Group including any transaction, procedure or course of conduct that raises questions of management integrity.

5. To oversee the Company's internal control structure to ensure operational effectiveness and efficiency, reduce risk of inaccurate financial reporting, protect the Company's assets from misappropriation and encourage legal and regulatory compliance.

6. To review the Audit Committee Report and Statement of Risk Management and Internal Control, before recommending to the Board for inclusion in the Annual Report.

Attendance of Meetings

The Audit Committee held five (5) meetings during the financial year ended 30 June 2025.

Name	Attendance	Percentage
Albert Saychuan Cheok	5/5	100%
Gan Kim Khoon	5/5	100%
Rozita Binti Abdul Rahman	5/5	100%

Summary of work of the Audit Committee

An audit committee provides oversight for a company's financial reporting, internal controls, and risk management processes, working to ensure the integrity and accuracy of financial statements and compliance with regulations. The following is the summary of the work carried out by the Audit Committee during the financial year as set out in its Terms of Reference:

1. Reviewed and recommended the quarterly and year-end unaudited financial results and statements to the Board for approval.

2. Reviewed the annual audited financial statements and principal matters arising from the audit thereon with the External Auditors and recommended the same to the Board for approval.

3. Reviewed and deliberated on the internal and external auditors' audit plans, audit fees, audit reports and the progress and outcomes of audits conducted including issues raised and remedial actions taken.

4. Reviewed and assessed the suitability and independence of the external auditors.

5. Reviewed the Statement of Risk Management & Internal Control and the Audit Committee Report for recommendation to the Board for inclusion in the Annual Report;

6. Reviewed and assessed the effectiveness of the Company's internal controls and the internal audit scope for the year; and

7. The Audit Committee discharged its duties and responsibilities in accordance with its Terms of Reference.

Pursuant to Paragraph 15.12(1)(h) of the MMLR of Bursa Malaysia, the AC is also responsible for reviewing any conflict of interest situations that arise, persist, or may arise within the Group, including transactions, procedures, or courses of conduct that raise questions of management integrity and the measures taken to resolve, eliminate, or mitigate such conflicts.

The AC noted that no conflicts of interest, potential or otherwise, arose, persisted, or may arise within the Group, including any transaction, procedure, or conduct that raised concerns about management integrity during FY2025.

Internal Audit Function

Under the direction of the Internal Audit Charter, the Internal Audit Department ("IAD"), which reports directly to the Audit Committee, carries out the internal audit function internally. The Audit Committee-approved annual internal audit plan served as the basis for the audits conducted by the IAD. The IAD operates by offering an impartial and independent assurance that is intended to carry out evaluations of the control systems and efficacy of the procedures that the management has put in place to carry out operations within the Group.

The total costs incurred for the Internal Audit function for the financial year ended 30 June 2025 amounted to RM398,000 (financial year ended 30 June 2024: RM394,000).

During the financial year ended 30 June 2025, the following were the activities carried out by the Internal Audit Department:

1. Carried out its duties as guided by the Internal Audit Charter and in accordance with the approved annual Audit Plan.

2. Conduct independent reviews and evaluate the risk exposures relating to the Group's operations:

   - Effectiveness and efficiency of operations.
   - Safeguarding of assets.
   - Compliance with legislation, regulations, policies and procedures; and
   - Identification of opportunities to improve the operations and processes.

3. Discussed audit findings and proposed remedial actions with the Management for resolution and the required actions to be taken.

4. Presented the internal audit reports at the Audit Committee meetings for deliberation by the Audit Committee members.

Review of the Audit Committee

The Audit Committee is satisfied that matters reported by it to the Board have been satisfactorily resolved and there are no material matters that warrant reporting to Bursa Malaysia Securities Berhad.

Evaluation of the Audit Committee

The Nomination and Remuneration Committee reviews the term of office and performance of the Audit Committee and each of its members through an annual effectiveness evaluation. The Nomination and Remuneration Committee is satisfied that the Audit Committee members have carried out their duties in accordance with their Terms of Reference.

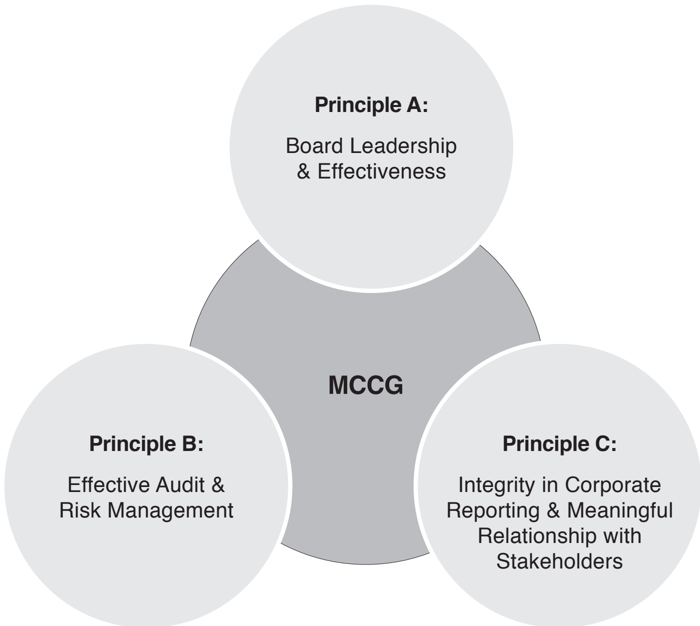
The Audit Committee Report has been reviewed by the Audit Committee and approved by the Board on 16 October 2025.

CORPORATE GOVERNANCE
OVERVIEW STATEMENT

This Corporate Governance Overview Statement is presented pursuant to Paragraph 15.25(1) of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”). By upholding the fundamental principles, the Board of Directors (“Board”) of Supermax is committed to uphold the highest standards of Corporate Governance (“CG”) principles and best practices throughout the Group. The dedication of the top leadership sets the stage for management and all employees to ensure the Group’s operations are efficiently managed in the best interests of all parties involved.

The Board has also provided specific disclosures on the application of each of the Practices in its Corporate Governance Report (“CG Report”), which together with the Annual Report of the Company, were announced on 31 October 2025. The CG Report is available at the Company’s website – **www. supermax.com.my**.

Set out below is an overview of how the Group has applied the Principles of the Malaysian Code on Corporate Governance 2021 ("MCCG" or the "Code") and how the Board has complied with the best practices set out in the Code.



Principle A: Board Leadership & Effectiveness

Board responsibilities

Board responsibilities include setting strategy, hiring and evaluating leadership, ensuring financial health and integrity, upholding legal and ethical standards, and overseeing organisational performance to align with the mission and protect stakeholder interests.

In addition, in line with the Environmental, Social and Governance (“ESG”) requirements mandate reporting on material risks and opportunities, the Board provides leadership and oversight in the integration of sustainability considerations in corporate strategy, governance and decision-making, aligned with the IFRS Sustainability Disclosure Standards.

Led by the Board Chairman, the role of the Board of Directors is to provide leadership and direction to management, establish the corporate objectives and set strategies to promote long term growth and sustainable business.

The Board of Director abides by the Company's Charter, which outlines the duties, responsibilities and functions of the Board in accordance with the principles and practices of good corporate governance. The Board Charter is available at **www.supermax.com.my**. The responsibilities of the Board of Directors of the Company include, amongst others:

- Review and adopt a strategic plan for the Company, which will enhance the future growth of the Company. The Executive Directors discuss the Company's business plans and strategic directions with the Board to seek their insights and feedback before adoption. The Executive Directors then focus on implementing the business plans and strategies and updates the Board on the progress and status periodically.

- Oversee the conduct of the Company's business to evaluate whether the business is being properly managed. The Board receives feedback from the Management and is also briefed by the Audit Committee ("AC"). The AC receives reports and feedback from the Internal Audit Department, which performs independent audits of the Group's operations.

- Together with senior management, promote good corporate governance culture within the Company which reinforces ethical, prudent and professional behaviour, in which the Board expects management to operate and ensure that there is an appropriate framework to identify, analyse evaluate, manage and monitor significant financial and non-financial risk.

- Review the adequacy and the integrity of the Company's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines.

- Together with management, take responsibility for the governance of sustainability in the Company including setting the Company's sustainability strategies, priorities and targets.

The Board of Director is currently supported by 3 committees, each with delegated responsibilities to oversee the Group's affairs and authorised to act on behalf of the Board in accordance with their respective Terms of Reference:

(i) Audit Committee (chaired by Mr Albert Saychuan Cheok);

(ii) Nomination & Remuneration Committee (chaired by Puan Rozita Binti Abdul Rahman); and

(iii) Risk Management & ESG Committee (chaired by Mr Gan Kim Khoon).

Save for the Nomination & Remuneration Committee and Risk Management & ESG Committee, which each comprise one Non-Independent Non-Executive Director, all members of the Board Committees are Independent Non-Executive Directors.

Company Secretaries

The Company Secretaries play an important role in good governance by helping the board and its committees function effectively and in accordance with their terms of reference and best practices.

Company Secretaries advise the Board on its roles and responsibilities, facilitate the orientation of new Directors and assist in Directors' training and development, advise the Board on corporate disclosures, and compliance with applicable company and securities regulations and listing requirements.

The Company Secretaries, who are qualified under Section 236 of the Companies Act 2016 ("Act"), play an advisory role to the Board in relation to the Company's constitution, Board's policies and procedures, and compliance with the relevant regulatory requirements, codes or guidance and legislations.

The role of the Company Secretaries includes:

(a) Ensuring that deliberations at the Board meetings are recorded in the minutes, minutes are well documented, following up on matters arising, maintaining a secure retrieval system of the meeting papers, minutes of the board meetings and the relevant statutory records;

(b) Advise the Board on its roles and responsibilities;

(c) Advise the Board on corporate disclosures and compliance with the Act and securities regulations and MMLR;

(d) Providing support to the Board in ensuring adherence to board policies and procedures, rules, relevant laws and best practices on corporate governance; and

(e) Manage processes pertaining to the annual shareholder meeting.

Code of Business Ethics

The Board adheres to an ethical code consistent with the conduct standards expected of Directors as outlined in the Company Directors' Code of Ethics established by the Companies Commission of Malaysia.

The Board of Directors has established a Code of Business Ethics that specifies the expected standards of conduct for all Directors and staff of the Group to ensure appropriate behaviour and ethical conduct throughout the Group. This aligns with the Board's dedication to maintaining the essence of accountability and responsibility within the Group. The document can be viewed from the Group's website **www.supermax.com.my**.

Whistle-blowing Policy

Supermax Group's whistle-blowing policy is designed to safeguard the integrity, transparency, impartiality and accountability in all business activities undertaken by the Supermax Group. The policy offers a clear reporting mechanism and assistance to all employees as well as external parties to report misconduct without the concern of retaliation.

The Group's Whistle-blowing Policy has been posted on its website **www.supermax.com.my** for easy accessibility.

Anti-Bribery & Corruption Policy

In order to regulate and avoid bribery and corrupt activities, the Supermax Group is fully dedicated to conducting its business and operations in an honest and ethical manner whilst adhering to legal and regulatory requirements. The Group has zero-tolerance towards and does not condone any acts of bribery and corruption, which are criminal acts in nature as well as indictable offences. Towards achieving the objective of creating a bribery and corruption-free environment, the Group is fully committed towards implementing and enforcing effective systems and procedures that include:

- Working closely with employees, stakeholders and other interested parties to encourage and enforce a bribery and corruption free culture and mind-set

- Requiring employees to sign-off written expressions of agreement to the Group's policies including the Anti-Bribery & Corruption Policy

- Encouraging staff to raise their concerns via the Group's established whistleblowing channels

- The Group's Anti-Bribery & Corruption Policy has been posted on its website **www.supermax.com.my** for easy accessibility.

Sustainability Considerations to Support Long Term Strategy

The Board together with management is committed to drive the sustainability agenda in the Company including setting the company's sustainability strategies, priorities and targets. The Board takes into account sustainability considerations when exercising its duties including among others the development and implementation of company strategies, business plans, major plans of action and risk management.

The Board delegates to the Risk Management & ESG Committee to closely review and govern the Group's sustainability strategies and measure of performance of each of the sustainability initiatives. Strategic management of material sustainability matters are driven by senior management.

The sustainability governance structure is set out as follows:

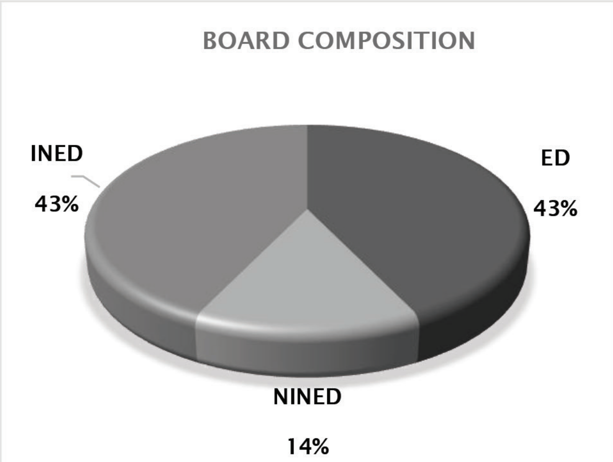
The Risk Management & ESG Committee is established on the principal objective to assist the Board in its responsibilities to identify, assess and monitor key business risks to safeguard shareholders' investments and the Group's assets as well as to assist the Board in promoting sustainable strategy and initiatives of the Company in relation to ESG matters. The Risk Management & ESG Committee shall also ensure the sustainability strategies, initiatives, targets and performance against these targets are communicated to the Company's internal and external stakeholders and assist the Board to stay abreast with sustainable issues relevant to the Company's business, including climate-related risks and opportunities.

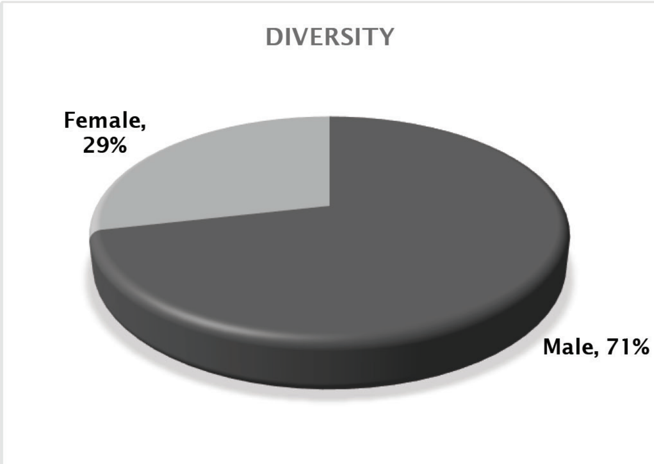
The Risk Management & ESG Committee convenes at least twice a year and when deemed necessary. The Risk Management & ESG Committee also evaluates sustainability reporting and provides recommendation to the Board for approval.

The Sustainability Working Group is led by the Chief Operating Officer ("COO"), who reports to the Executive Chairman of the Company. The COO drives the proper business conduct and puts in place the initiatives and measurements, that are integrated to the relevant ESG strategies. The Sustainability Working Group tracks their sustainability-related KPIs and ensures the progress are documented and reported back to the COO and the Risk Management & ESG Committee. The Board stays abreast with and understand the sustainability issues relevant to the Company and its business, including climate-related risks and opportunities, by attending the relevant seminars/ workshops.

Board Composition, Balance and Diversity

The board composition influences the ability of the Board to fulfil its oversight responsibilities. Currently, the Board comprises Directors with diverse mix of skills, knowledge, experience and professional background. The current Board of Directors provides sufficient diversity and independence as well as differing point of views in the decision-making process.





Board Balance and Composition

As at 30 June 2025, the Board had eight (8) members, comprising an Executive Chairman who is a Non-Independent Executive Director, 2 Executive Directors, 1 Non-Independent Non-Executive Director and 4 INEDs. However, the Board currently comprises seven (7) members following the resignation of an INED on 1 July 2025.

Dato' Seri Stanley Thai holds the position of Executive Chairman of the Group. Being a founder of Supermax, he has shown leadership and entrepreneurial abilities, commercial insight and possesses extensive years of experience in the glove industry. He remains driven and committed to serve the Company as its Executive Chairman.

The position of the CEO is held by Mr Tan Chee Keong. In accordance to the Code, the roles of the Chairman and CEO are separated in order to promote accountability and facilitate the division of responsibilities between them.

The Board composition meets Paragraph 15.02 of MMLR, which requires one-third (1/3) of the Board to comprise Independent Directors. Although the current composition of the Board does not meet Practice 5.2 of the Code of having a majority of the Board to comprise Independent Directors, the presence of Independent Directors continues to provide the necessary check and balance on the decision-making process of the Board.

Reviewing from time to time the board dynamics, skills and expertise, the Company endeavours to find an experienced, qualified and fit-for-purpose candidate for the INED position on the Board.

Board Diversity

The Board is committed in maintaining diversity and inclusion in its composition and decision-making process. In this regard, the Board considers diversity from different aspects, including gender, age, cultural and educational background, nationality, professional experience, skills, knowledge and length of service.

It is the target of the Company to maintain at least 30% female representation on the Board. However, Board appointments are based on merit and contribution as well as the values that an individual may bring to the Board. Arising from not meeting the threshold set by the Code, the Company endeavours to identify experienced, qualified and fit-for-purpose candidates through external sources and independent human resources advisors.

Independence of Directors

All the INEDs operate independently from Management and are unencumbered by any business or other relationships that could materially interfere with the exercise of their independent judgment. They maintain integrity and responsibility to ensure the strategies proposed by the Management are thoroughly discussed and analysed for the long-term benefit of the Group, shareholders, employees and customers.

All the Directors have given their undertaking to comply with the MMLR of Bursa Securities and the INEDs have confirmed their independence in writing. Annually, the Nomination and Remuneration Committee would review the independence of the INEDs. In addition, the Nomination and Remuneration Committee would also assess whether the INEDs are able to meet the minimum criteria of independence, and whether the INEDs could perform his/ her duties and responsibilities based on his/ her qualifications, expertise and time.

The Nomination and Remuneration Committee has conducted its annual assessment of all Directors and concluded that each of the Directors possesses and continues to gain and develop the necessary experience and core competencies to discharge his/ her duties as Directors individually, as a collective Board and within the relevant committees in which he/ she serves. All Directors have also devoted sufficient time to carry out their duties and responsibilities and to further their knowledge and skills required.

In accordance with the Board Charter and the Code, the maximum tenure of an INED shall not exceed the cumulative term of nine (9) years from the date of first appointment as Director. Any extension beyond nine (9) years will require Board justification, the INED shall be re-designated a Non-Independent Non-Executive Director and be subject to annual shareholders' approval through a two-tier voting process.

Attendance of Board meetings

During the financial year ended 30 June 2025, seven (7) board meetings were held. Details of the Directors' attendance at these meetings are as follows:-

Name	Meetings Attended	No. of Meetings Held
1. Dato' Seri Thai Kim Sim	7	7
2. Tan Chee Keong	7	7
3. Wong Phait Lee	7	7
4. Dato' Ting Heng Peng	7	7
5. Albert Saychuan Cheok	7	7
6. Rozita Binti Abdul Rahman	7	7
7. Ng Keng Lim @ Ngooi Keng Lim*	3	3
8. Gan Kim Khoon	7	7
9. Yip Kit Weng**	7	7

* Mr Ng Keng Lim @ Ngooi Keng Lim retired as INED at the 27th Annual General Meeting held on 28 November 2024.

** Mr Yip Kit Weng resigned as INED on 1 July 2025.

The Board meets at least four (4) times in each financial year to review the quarterly financial performances reserved for its approval, prior to the announcement to Bursa Securities. Additional meetings may be convened as special Board meetings, as and when necessary. In the intervals between Board meetings, any matters requiring Board's decisions or approvals, virtual or physical meetings may be convened or will be sought via circulation of written resolutions with supported information and detailed explanations to enable the Board to make an informed decision. The same practice also applies to the Board Committees.

The full set of Board papers (including qualitative information) for considerations are distributed within a reasonable time before each meeting of the Board and Committees to ensure that the Directors have sufficient time to review and be properly prepared for deliberation and decision-making. The minutes of the Board meetings are maintained by the Company Secretary.

All Directors of the Company whether in full Board or in their individual capacity, have access to all information within the Company, and can seek independent professional advice where necessary and appropriate.

Nomination and Remuneration Committee

New Appointment and re-election of Directors

The Nomination & Remuneration Committee ("NRC") was established to support and advise the Board in ensuring the Board comprised the right group of people, with an appropriate mix of skills, knowledge, experience and independency that fit the Company's objectives and strategic goals. The NRC is also responsible to clearly define and recommend to the Board a framework for remuneration for the Board and each Director, which includes but is not limited to Directors'' fees, salaries, allowances, bonuses, options and benefits-in-kind.

The NRC is responsible to consider, review and recommend the appointment of potential candidates to the Board. The NRC conducts a rigorous selection process by applying established criteria which included the assessment of essential skill sets such as relevant industry experience and experience in developing corporate growth strategies, knowledge on legal and regulatory requirements, ability to read, analyse and interpret financial statements and also working knowledge and experience in business development; before recommending the appointment and/or re-election to the Board for approval. There were no new candidates put forward for appointment as Directors during the financial year.

The Terms of Reference of the NRC, which sets out its objectives, duties and responsibilities is accessible via the Company's website **www.supermax.com.my**.

Composition

The NRC shall consist of no less than two (2) members, comprising exclusively Non-Executive Directors and majority of whom shall be Independent Non-Executive Directors.

Name	Designation	Directorship
Rozita Binti Abdul Rahman*	Chairman	Independent Non-Executive Director
Dato' Ting Heng Peng	Member	Non-Independent Non-Executive Director
Albert Saychuan Cheok**	Member	Independent Non-Executive Director

* Puan Rozita Binti Abdul Rahman was re-designated from Member to Chairman on 24 February 2025 to replace Mr Ng Keng Lim @ Ngooi Keng Lim who had retired at the 27th Annual General Meeting.
** Mr Albert Saychuan Cheok was appointed as Member on 24 February 2025.

The composition of the NRC complies with the requirements of Paragraph 15.08A(1) of the MMLR of Bursa Securities, whereby the NRC comprises exclusively of non-executive directors, a majority of whom must be independent. The committee also complies with Practice 5.8 of the Code where the committee is chaired by an independent director.

In the course of identifying experienced, qualified and fit-for-purpose candidates for the newly elected INEDs, the NRC relied on both external sources like human resource advisors and recommendation from current Directors to assess each of the candidate suitability and time commitment prior to their appointment.

Attendance of Meetings

The NRC held two (2) meetings during the financial year ended 30 June 2025. The meetings were fully attended by all the members and matters considered included the performance and effectiveness of the Directors as a whole, as sub-committees and individually, the Directors' training needs, the appointment of new Directors, the re-designation of Directors and the Directors' remuneration.

Name	Attendance	Percentage
Ng Keng Lim @ Ngooi Keng Lim	2/2	100%
Dato' Ting Heng Peng	2/2	100%
Rozita Binti Abdul Rahman	2/2	100%

Note: During the current financial year, Mr Ng Keng Lim @ Ngooi Keng Lim had retired from the Board at the 27th Annual General Meeting held on 28 November 2024. Effective 24 February 2025, Puan Rozita Binti Abdul Rahman was re-designated from Member of the Committee to Chairman, while Mr Albert Saychuan Cheok was appointed as a Member of the Committee.

Summary of work of the nomination related matters

(a) Assessed and recommended to the Board, the nomination of candidates for appointment of Board members. In making its recommendation, the NRC has taken into consideration the candidates' skills, knowledge, expertise, fit and properness, professionalism, time commitment to effectively discharge his/ her role as director, and ability to understand financial statements, amongst others;

(b) The Directors are required to complete their Performance Evaluation Forms on an annual basis and submit to the NRC for assessment. The Directors are also required to declare any conflict of interest in the Company as well as their directorship in other public companies and other listed issuers. In addition, the Directors are required to confirm if there is any sanction or penalty imposed onto them by relevant regulatory bodies during the financial year or offenses convicted within the past 5 years;

(c) Reviewed annually, the term of office and performance of the Board Committees and each of their members, and determined whether the Board Committees and members have carried out their duties in accordance with their respective Terms of Reference;

(d) Reviewed annually and assessed the effectiveness and performance of the Board of Directors, Board Committees and contribution/ performance of each individual Director and subsequently recommended the outcome of the annual assessment to the Board of Directors concerning the areas for continuous improvement, if any;

(e) Reviewed and recommended to the Board of Directors, the re-election of Directors who retire by rotation.

Each Director must retire from office at least once in every three (3) years and can offer himself/herself for re-election. Directors who are appointed by the Board are subject to election by the shareholders at the next Annual General Meeting ("AGM") held following their appointment. In the forthcoming AGM, the NRC has recommended for Dato' Seri Thai Kim Sim and Puan Rozita Binti Abdul Rahman for re-election by shareholders.

(f) Reviewed and assessed the remuneration package of the Executive Directors, with or without other independent professional advice or other outside advice;

(g) Reviewed and ensured the levels of remuneration be sufficiently attractive and be able to retain Directors needed for the Company; and

(h) Reviewed the training needs of the Directors and ensured the training programmes attended must be relevant for the Directors to discharge their duties and keep abreast with the developments in the industry and regulatory changes.

Directors' Continuing Education Programme

All the Directors of the Company have attended the Mandatory Accreditation Program ("MAP") as well as MAP Part II – Leading for Impact (LIP), within the stipulated timeline as prescribed by Bursa Securities for directors of public listed companies.

Ongoing training in business and industry-related topics as well as regulatory updates are provided to the Board.

Training attended by Directors during the Financial Year Ended 30 June 2025

Director	Programmes
Dato' Seri Thai Kim Sim	• Bursa Academy: Conflict of Interest ("COI") and Governance of COI; organised by ICLIF Executive Education Centre
Mr Tan Chee Keong	• Cybersecurity Oversight: Board Responsibilities in Light of the Cybersecurity Bill 2024; organised by KPMG Board Leadership Centre • Transfer Pricing Update 2025; organised by Vistra • Sustainability Governance and Board Oversight; organised by YC Consulting
Mr Albert Saychuan Cheok	• Continuing Obligations of Listed Company and New ESG Disclosure Requirements; organised by Norton Rose Fulbright • ICDM Powertalk – Board Leadership in Industry Disruption: Steering Companies Through Market Shifts; organised by Institute of Corporate Directors Malaysia • Beyond Borders: Adapting to Widespread Tariff Increases; organised by KPMG
Dato' Ting Heng Peng	• Bursa Malaysia – Building Sustainable Credibility: Assurance, Greenwashing and the Rise of Green-Hushing; organised by Institute of Corporate Directors Malaysia • Beyond Borders: Adapting to Widespread Tariff Increases; organised by KPMG • Sustainability Governance and Board Oversight; organised by YC Consulting
Puan Rozita Binti Abdul Rahman	• Beyond Borders: Adapting to Widespread Tariff Increases; organised by KPMG International • Mastering AML/CFT: Comprehensive Strategies for Customer Onboarding, Due Diligence and Inspection Preparedness, organised by Ingenique Solutions Pte Ltd • Sustainability Governance and Board Oversight; organised by YC Consulting
Mr Gan Kim Khoon	• Cybersecurity Oversight: Board Responsibility in Light of the Cybersecurity Bill 2024; organised by KPMG Board Leadership Centre • Financial Masterclass – AI and Blockchain: Catalysts for Capital Market Transformation; organised by Bursa Malaysia and Money & Life Academy Sdn Bhd • Driving Growth Through an IPO: An Introduction to SGX and Singapore's Capital Markets; organised by Singapore Exchange

Director	Programmes
	• Audit Oversight Board Conversation with Audit Committees; organised by Audit Oversight Board, Securities Commission Malaysia • CGSI 17th Annual Malaysia Corporate Day 2025: The Rise of an Asian Tiger; organised by CGS International Securities Malaysia • Forum Ekonomi Malaysia 2025; organised by Ministry of Economy • ASEAN Investment Conference 2025; organised by Securities Commission Malaysia • Safeguarding the Board – Navigating Anti-Money Laundering; organised by Asian Institute of Insurance • Beyond Borders: Adapting to Widespread Tariff Increases; organised by KPMG International • Sustainability Governance and Board Oversight; organised by YC Consulting
Ms Wong Phait Lee	• ISSB: Applying the IFRS Sustainability Disclosure Standards; organised by International Finance Corporation • Malaysia Economic Forum 2025; organised by Ministry of Economy, Maybank and CGS International • Cyber Security and Board/Audit and Risk Committee Responsibility; organised by CPA Australia • Addressing Cybersecurity As A Rising Strategic Risk; organised by Institute of Corporate Directors Malaysia • The Journey into the AI Age: Game Changer for your Digital Transformation Era; organised by Bursa Malaysia • Sustainability Governance and Board Oversight; organised by YC Consulting

Remuneration Framework

The remuneration of the non-executive Directors is determined in accordance with their experience and level of responsbilities assumed. Non-executive Directors are remunerated in the form of directors' fees as approved by the shareholders.

The aggregate Directors' remuneration paid or payable or otherwise made available to all Directors of the Company during the financial year are as follows:

Category	GROUP			COMPANY		
	Fees (RM)	Salaries & other emoluments (RM)	Benefit In Kind (RM)	Fees (RM)	Salaries & other emoluments (RM)	Benefit In Kind (RM)
Dato' Seri Thai Kim Sim	156,000	8,694,097	-	156,000	3,500	-
Tan Chee Keong	120,000	2,106,194	-	120,000	3,500	-
Wong Phait Lee	102,000	219,500	-	102,000	3,500	-
Non-Executive Directors						
Dato' Ting Heng Peng	231,000	3,500	-	135,000	3,500	-
Albert Saychuan Cheok	121,750	6,000	-	121,750	6,000	-
Ng Keng Lim @ Ngooi Keng Lim*	43,905	1,500	-	43,905	1,500	-
Rozita Binti Abdul Rahman	127,435	6,000	-	127,435	6,000	-
Gan Kim Khoon	112,000	6,000	-	112,000	6,000	-
Yip Kit Weng**	112,000	3,500	-	112,000	3,500	-

* Ng Keng Lim @ Ngooi Keng Lim retired as INED on 28 November 2024
** Yip Kit Weng resigned as INED on 1 July 2025

Principle B: Effective Audit & Risk Management

Audit Committee

The Audit Committee comprises three (3) Independent Non-Executive Directors with Albert Saychuan Cheok as the Chairman of the Committee. The composition is presented in the Audit Committee Report and Terms of Reference of the Audit Committee are available on the Company's website **www.supermax.com.my**.

The Audit Committee has explicit authority from the Board to investigate any matter and is given full responsibility within its Terms of Reference and necessary resources which it needs to do so and full access to information. During the financial year ended 30 June 2025, the Audit Committee had also met with the External Auditors without the presence of the Executive Board members on 2 occasions.

The Audit Committee examines the Summary of Internal Audit Reports on a quarterly basis in its meetings. These reports address topics such as financial, operational, compliance, governance, risk management, and control issues. The findings, along with information on the progress of preventive and corrective actions, are presented to the Audit Committee to guarantee that timely and suitable measures are put in place and overseen.

The Audit Committee also reviews any Conflict of Interests that may have arisen or persisting, and that includes measures taken to mitigate or eliminate the said conflict.

Directors' Responsibility Statements

The Directors are required by the Act to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and the Group as at the end of the financial year.

The Directors believe that in preparation of the financial statements, the Group has used appropriate accounting policies, applied consistently and underpinned by sensible and prudent judgments and estimates, ensuring that all applicable accounting standards have been adhered to.

The Directors have responsibility for ensuring that the Company and the Group keep accounting records which disclose with reasonable accuracy the financial position of the Company and the Group and which enable them to ensure that the financial statements comply with the Act.

The Directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and the Group and to prevent and detect fraud and other irregularities.

Financial Reporting

The Directors are responsible for the preparation of the annual audited financial statements and ensure that the accounts and other financial reports of the Company are prepared in accordance with Approved Accounting Standards and present a balanced and comprehensive assessment of the Company's position and prospects, to all the shareholders.

The Company's Annual Report and quarterly announcements of results give an updated financial performance of the Company periodically.

Risk Management and Internal Control Framework

The Board of Directors is responsible for the Company's risk management and internal control systems. The Company has a combined Risk Management and ESG Committee, which comprises mainly Independent Directors, to oversee the Company's risk management and framework policies.

Internal Control

The Statement of Risk Management & Internal Control furnished on pages 87 to 90 of the annual report provides an overview of the internal controls within the Group.

Internal Audit

The Company set up its Internal Audit Department ("IAD") on 8 December 2003. The IAD adopts a risk-based approach in the planning and conduct of its audits and focuses on the key areas of business risk. Annually, the IAD presents to the Audit Committee the internal audit planning and scope of work, for Audit Committee's approval.

The main responsibilities of the IAD are to:-

(a) Assist in reviewing the adequacy, integrity and effectiveness of the Company's internal control system for the Board to make an accurate Statement on Internal Control in the annual report;

(b) Support the Audit Committee in evaluating the effectiveness of the existing internal control system, identify future requirements and co-develop a prioritised action plan to further enhance the internal control system; and

(c) Perform a risk assessment of the Company to identify the business processes within the Company that internal audit should focus on.

Relationship with External Auditors

The re-appointment, resignation or dismissal of the external auditor comes under the Audit Committee's purview. Based on the Audit Committee's recommendation, the Company is seeking shareholders' approval at the forthcoming AGM for the re-appointment of Messrs HLB Ler Lum Chew PLT, as external auditors in accordance with Section 271(4) of the Act.

Principle C: Reporting & Relationship with Stakeholders

Dialogue with investors and stakeholders

The AGM is the principal forum for dialogue with shareholders. At the AGM, the Board can highlight the progress and performance of the business and encourages the active participation of shareholders in question-and-answer sessions. Communication with various stakeholders is also achieved through the following means:

(a) Investor relations function via engagements with analysts and investors and press releases;

(b) Corporate announcements; and

(c) In-person engagement through established conferences and events organised by various government bodies, financial institutions, professional bodies, as well as the industry's association.

OTHER INFORMATION REQUIRED BY THE MMLR OF BURSA SECURITIES

Audit and Non-Audit Fees

For the financial year ended 30 June 2025, audit fees and non-audit fees paid/payable to the External Auditors are detailed in the table below.

Type of Fee	Group (RM)	Company (RM)
Audit fees	1,433,274	105,000
Non-audit fees	10,271	5,000
Total	1,443,545	110,000

Material contracts

During the year under review, the Company and its subsidiaries did not enter into any material contracts involving Directors' and major shareholders' interest.

Contract relating to loans

There were no contracts relating to loans entered into by the Company involving Directors' and major shareholders' interest.

Related Party Transactions

A list of the significant related party transactions between the Company and its subsidiaries, and between the Group and other related parties including relevant Key Management personnel for the financial year ended 30 June 2025 is set out on page 152 of the Annual Report.

Revaluation of landed properties

The Company does not have a revaluation policy on landed properties.

Employee Share Scheme

The Company does not have any existing employee share scheme.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

This Statement on Risk Management and Internal Control is made pursuant to paragraph 15.26(b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, which require listed issuers to include in its Annual Report a statement detailing the state of risk management and internal control of the Company and its subsidiaries. The Malaysian Code on Corporate Governance 2021 (“MCCG”) requires listed companies to maintain a sound system of risk management and internal control to safeguard the shareholders’ investments and the Companies’ assets.

The Board of Directors of Supermax Corporation Berhad ("Supermax") is committed to maintain a sound system of risk management and internal control within the Group. Set out below is the Board of Directors’ “Statement on Risk Management and Internal Control” which has been prepared in accordance with the Statement on Risk Management and Internal Control: Guidance for Directors of Listed Issuers, a publication of Bursa Malaysia Securities Berhad.

RESPONSIBILITY OF THE BOARD

The Board of Directors (“Board”) is responsible for the adequacy and effectiveness of the Supermax Group’s (“the Group”) risk management and internal control system. The Board manages the Group’s key areas of risk within an acceptable risk profile to increase the likelihood that the Group’s policies, business objectives and strategies will be achieved. The Board continually reviews the system to ensure it provides a reasonable but not absolute assurance against material misstatement of management & financial information and records or against financial losses or fraud.

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 Board through the Risk Management & Environmental, Social and Governance Committee (“RMESGC”) and Audit Committee (“AC”) maintains overall responsibility for risk oversight within the Group. Pursuant to MCCG requirements, the RMESG is made up of a majority of Independent Non-Executive Directors, whilst the AC comprises three independent Non-Executive Directors.

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 of the view that the risk management and internal control system in place for the year under review and up to the date of issuance of the financial statements is adequate and effective to safeguard the shareholders’ investment, the interests of customers, regulators and employees, and the Group’s assets.

The following outlines the nature and scope of risk management and internal control of the Group.

RISK MANAGEMENT

The Board regards risk management as an integral part of all business operations. Hence the Board explicitly assumes the responsibility of identifying principal risks and ensures the implementation of a dynamic system to manage risk exposure within the acceptable level of tolerance and in line with the risk management policy, describing the Group’s commitment to embedding risk management into its processes and structure to create and maintain an environment that enables the Group to meet performance objectives.

To fulfil its oversight responsibility, the Board through delegation to the RMESGC reviews the adequacy and integrity of Group's risk management system which encapsulates the key processes of risk identification, assessment, treatment, monitoring and reporting. Whilst the Risk Working Committee ("RWC") which reports to the RMESGC, serves as the driving force behind the routine risk management activity to facilitate the Group-wide risk management initiatives from an operational perspective.

The RWC is headed by the Chief Operations Officer and comprises heads of departments or support functions, who are risk owners themselves, as members.

The Board has established a risk management framework for identifying, monitoring, reviewing and continually improving risk management. The risk management framework is being adopted as a standardized approach in implementing risk management in the Group for timely identification, reporting and management of principal risks. The implementation of the risk management framework promotes an effective risk culture.

The key features of the risk management framework provide a risk control environment that includes:

- A Governance and Risk Organisation Structure identifying the Board as having the overall risk management responsibility and the delegation of authority and responsibility to Board Committees' and Management for establishing a framework for risk identification, assessment, treatment, monitoring and reporting;

- A Risk Register containing risk profiles of the business operation within the Group which have been developed and communicated to the Board. The development of such risk profiles involved identification of key risks faced by the Group's core business units, potential impact and likelihood of those risks occurring, the control effectiveness and the action plans being taken to manage those risks to the desired level;

- A RMESGC, established by the Board to provide assurance concerning the Group's risk management. The RMESGC is represented by members of the Board and is tasked with overall responsibility for establishing a strategic approach to implementing risk management within the Group.

At the Group level, inherent risk factors arising from business operations are continually identified. These identified risk factors are incorporated into the risk register and individually rated. The rating process is guided by a matrix of "probability of occurrence" and the associated "severity", of which both financial and non-financial consequences are duly considered. Thereafter, owners of these risk factors will drive the implementation of risk mitigation measures towards achieving a residual risk that is within the acceptable tolerance.

In terms of sustainability, the overall role of the RMESGC is to aid the Board in fulfilling its oversight responsibilities on sustainability governance, including setting strategies, priorities and targets and implementing initiatives to address ESG matters and material sustainability risks and opportunities within the Group. The Group considers the integration of ESG factors as a component of the Board's fiduciary responsibility, and accountable therefore to the oversight and management of sustainability

INTERNAL CONTROL

The Board is aware that a sound system of internal control should be embedded in the operations of the Group and form part of its culture. This system should be capable of responding quickly to evolving risks to the business arising from factors within the Group and changes in the business environment. It should include procedure for reporting immediately to appropriate levels of management any significant control failings or weaknesses that are identified together with details of corrective action being taken.

The key processes in reviewing the adequacy and effectiveness of the risk management and internal control system includes the following:

The AC is assisted by the RMESGC and the Internal Audit Department, performs the duty of reviewing and evaluating the adequacy and effectiveness of the Group's system of risk management and internal control;

The RMESGC has been established by the Board to provide assurance concerning the Group's risk management. The RMESGC performs periodic review of risk management processes and oversee the development of appropriate guidelines and policies for implementation.

The Group has in place an on-going process for identifying, monitoring and managing significant risks that may affect the achievement of business objectives. Management is continually reviewing potential risk areas through discussions held at monthly staff meetings. Where a particular risk is identified, it will be monitored with counter measures taken to mitigate the risk wherever possible;

The in-house Internal Audit Department was established in 2003. The Internal Auditors review the internal controls on the key activities of the Group based on a detailed annual internal audit plan. A risk-based approach is used to establish the annual internal audit plan which is reviewed and approved by the AC. The internal audit functions are carried out to minimize the Company's exposure to risk and problems.

For the financial year ended 30 June 2025, the Internal Audit Department performed financial and operational audits of business and operations activities for the Supermax Group. This covered key risk areas ranging from procurements and payments, production and packing productivity efficiency and effectiveness and human capital management and resources.

Internal audit reports were issued and tabled to the AC regularly at AC Meetings.

The Internal Auditors will continue to come up with proactive measures or corrective actions to manage and mitigate potential business and operational risks noted while carrying out their duties. Continuous testing and assessments on the adequacy and effectiveness of the risk management, internal control and governance processes are carried out, to provide reasonable assurance that such systems continue to operate efficiently and effectively.

The External Auditor provides further assurance to the AC in the form of annual statutory audit of the financial statements. Areas of concern identified during the course of external audit examination will be brought to the attention of the AC.

OTHER KEY ELEMENTS OF RISK MANAGEMENT AND INTERNAL CONTROL

Apart from the above, the other key elements of the Group's internal control systems are as follows: -

a) Clearly documented internal policies and procedures including those that adhere to ISO 9001:2015, EN ISO 13485:2016 and MDSAP compliant management systems, are in place and regularly updated to reflect changing risks and are reviewed annually for their effectiveness,

b) Regular and comprehensive information provided to Management for monitoring performance against strategic plans, covering all key financial and operational indicators,

c) Whistle Blowing policy to provide an avenue for whistleblowing report and promote good corporate governance,

d) On quarterly basis, the Board reviews all issues covering strategy and performance of the Group.

CONCLUSION

The overall system of risk management and internal control was satisfactory and has not resulted in any material losses, contingencies or uncertainties that would require public disclosure.

The Board is dedicated to operating a sound system of risk management and internal control, and remains committed towards keeping abreast with the ever-changing business environment in order to support the Group's business and size of operations. During the financial year ended 30 June 2025, the Board is of the view that there have been no significant weaknesses identified in the risk management and internal control system. The Chief Executive Officer (CEO) and the Executive Director (ED) in-charge of the Financial Management have given the assurance to the Board that the risk management and internal control system currently in place is adequate and effective for the Group.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

Pursuant to Paragraph 15.23 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the External Auditors have reviewed this Statement. The External Auditors have performed limited assurance procedures on this Statement in accordance with Malaysian Approved Standard on Assurance Engagement ISAE 3000 (Revised), Assurance Engagement Other Than Audits or Reviews of Historical Financial Information and Audit and Assurance Practice Guide 3 ("AAPG 3") – Guidance for Auditors on Engagement to Report on the Statement on Risk Management and Internal Control included in the Annual Report as issued by the Malaysian Institute of Accountants. AAPG 3 does not require the external auditors to form an opinion on the adequacy and effectiveness of the risk management and internal control systems of the Group.

The External Auditor reported to the Board that nothing has come to their attention that caused them to believe that this Statement is not prepared, in all material respects, in accordance with the disclosures required by Paragraph 41 and 42 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers to be set out, nor is factually inaccurate.

FINANCIAL STATEMENTS

CORPORATE INFORMATION

Board of Directors	:	Dato' Seri Thai Kim Sim Albert Saychuan Cheok Tan Chee Keong Dato' Ting Heng Peng Rozita Binti Abdul Rahman Wong Phait Lee Gan Kim Khoon
Company Secretaries	:	Tan Tong Lang (MAICSA 7045482) Lau Hooi Pin (MAICSA 7081620)
Registered Office	:	B-21-1, Level 21, Tower B Northpoint Mid Valley City No.1, Medan Syed Putra Utara 59200 Kuala Lumpur
Principal Place of Business	:	Lot 38, Putra Industrial Park Bukit Rahman Putra 40160 Sungai Buloh Selangor Darul Ehsan
Auditors	:	HLB Ler Lum Chew PLT 201906002362 & AF0276 A-23-1, Level 23, Hampshire Place Office 157 Hampshire No.1 Jalan Mayang Sari Off Jalan Tun Razak 50450 Kuala Lumpur, Malaysia
Corporate Counsel	:	Shearn Delamore & Co (50601-K) 7th Floor, Wisma Hamzah-Kwong Hing No.1, Leboh Ampang 50100 Kuala Lumpur Wilayah Persekutuan, Malaysia
Principal Banks	:	OCBC Bank (Malaysia) Berhad Citibank Berhad Malayan Banking Berhad HSBC Bank Malaysia Berhad RHB Bank Berhad

DIRECTORS' REPORT

The directors hereby submit their report together with the audited financial statements of the Group and of the Company for the financial year ended 30 June 2025.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding.

The principal activities and other information of the subsidiaries are set out in Note 9 to the financial statements.

FINANCIAL RESULTS

	GROUP RM	COMPANY RM
Net loss for the financial year	150,362,662	54,943,051
Attributable to :		
Owners of the parent	144,999,890	54,943,051
Non-controlling interests	5,362,772	-
	150,362,662	54,943,051

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

DIVIDENDS

No dividends have been paid or declared by the Company since the end of the previous financial year.

RESERVES AND PROVISIONS

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

ISSUE OF SHARES AND DEBENTURES

During the financial year, the Company issued 544,099,883 bonus shares on the basis of 1 bonus share for every 5 existing ordinary shares held and 152,825,998 bonus warrants on the basis of 1 warrant for every 20 existing shares held. The bonus shares and warrants were issued and resulted in an increase in the number of issued ordinary shares, with no change to the total equity of the Company.

TREASURY SHARES

During the financial year, the shareholders of the Company, by an ordinary resolution passed in the Annual General Meeting held on 28 November 2024, approved the Company's plan to purchase its own shares up to a maximum of 10% of the total number of issued shares of the Company. The directors of the Company are committed towards the enhancement of the value of the Company to its shareholders and believe that the repurchase plan can be applied in the best interest of the Company and its shareholders.

During the financial year, the Company purchased 14,888,000 of its ordinary shares from the open market on Bursa Malaysia Securities Berhad ("Bursa Malaysia") for RM12,911,992. The average price paid for the shares purchased was approximately RM0.8673 per share. The repurchased shares are held as treasury shares in accordance with Section 127 of the Companies Act 2016 in Malaysia.

As at 30 June 2025, the Company held 207,465,599 ordinary shares as treasury shares (including 34,577,599 shares arising from the Company's bonus issue), out of its 3,264,719,403 issued ordinary shares as treasury shares. These treasury shares were held at a carrying amount of RM170,273,307.

Further details are disclosed in Note 19 to the financial statements.

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up unissued ordinary shares of the Company during the financial year.

DIRECTORS

The directors who served on the Board of the Company during the financial year until the date of this report are:-

Dato' Seri Thai Kim Sim	
Albert Saychuan Cheok	
Tan Chee Keong	
Dato' Ting Heng Peng	
Ng Keng Lim @ Ngooi Keng Lim	(Retired on 28 November 2024)
Rozita Binti Abdul Rahman	
Yip Kit Weng	(Resigned on 1 July 2025)
Wong Phait Lee	
Gan Kim Khoon	

DIRECTORS OF SUBSIDIARIES

The following is a list of directors of the subsidiaries (excluding directors who are also directors of the Company) in office during the financial year until the date of this report:-

Aurelia Joie Thai
(Removed on 15 April 2025)
Masakazu Niwa
Andrew Lim See Meng
Alban Lee Sin Tet
Chye Mun Kain
Datuk Wira Tan Bee Geok
(ceased on 6 September 2024)
Jonathan James Judge
Iain Robert Crawford
Tay Chiew Yi
Yasuto Nakajima
Hideyuki Sekimoto

DIRECTORS (CONT'D)

During and at the end of the financial year, the Company was not a party to any arrangement whose object is to enable the directors to acquire benefits through the acquisition of shares in, or debentures of, the Company or any other body corporate.

The directors holding office at the end of the financial year and their beneficial interests in the ordinary shares of the Company and of its related corporations during the financial year ended 30 June 2025 as recorded in the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act 2016 in Malaysia, were as follows:

		Number of ordinary shares		
THE COMPANY	**At 1.7.2024**	**Acquired**	**(Disposed)**	**At 30.6.2025**
Direct interest				
Albert Saychuan Cheok	173,279	34,655#	-	207,934
Tan Chee Keong	963,341	192,668#	-	1,156,009
Dato' Ting Heng Peng	12,677,834	2,535,566#	-	15,213,400
Rozita Binti Abdul Rahman	288,670	57,734#	-	346,404
Yip Kit Weng	62,000	22,400@	-	84,400
Indirect interest				
Dato' Seri Thai Kim Sim*	1,038,016,687	207,603,337#	-	1,245,620,024

		Number of warrants		
THE COMPANY	**At 1.7.2024**	**Allotted**	**(Disposed)**	**At 30.6.2025**
Direct interest				
Albert Saychuan Cheok	-	10,396	-	10,396
Tan Chee Keong	-	57,800	-	57,800
Dato' Ting Heng Peng	-	760,667	-	760,667
Rozita Binti Abdul Rahman	-	17,320	-	17,320
Yip Kit Weng	-	3,720	-	3,720
Indirect interest				
Dato' Seri Thai Kim Sim*	-	62,281,001	-	62,281,001

* Indirect interest through Supermax Holdings Sdn. Bhd. pursuant to Section 8 of Companies Act 2016.
# Bonus issue
@ Bonus issue of 12,400 shares and acquired 10,000 shares

Dato' Seri Thai Kim Sim, by virtue of his interest in the ordinary shares in the Company, is also deemed to have interest in the ordinary shares of all the subsidiaries to the extent that the Company has an interest.

Since the end of the previous financial year, no director has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of remuneration received or due and receivable by directors shown in the notes to the financial statements or the fixed salary of a full time employee of the Company or of related corporations) by reason of a contract made by the Company or a related corporation with a director or with a firm of which a director is a member or with a company in which the director has a substantial financial interest.

DIRECTORS' REMUNERATION

The amounts of remunerations received or receivable by the directors of the Company during the financial year are as follows:

	GROUP RM	COMPANY RM
Directors' fees	1,126,090	1,030,090
Other emoluments	11,046,291	37,000
	12,172,381	1,067,090

INDEMNIFYING DIRECTORS, OFFICERS AND AUDITORS

The Company effected directors' liability insurance during the financial year to protect the directors of the Group and the Company against potential costs and liabilities arising from claims brought against the directors. The amount of insurance premium paid by the Company during the financial year 2025 was RM39,839.

There were no indemnity given to or insurance effected for the auditors of the Group and of the Company during the financial year.

AUDITORS' REMUNERATION

The amounts paid to or receivable by the auditors as remuneration for their services as auditors are as follows:

	GROUP RM	COMPANY RM
Audit fees	1,433,274	105,000
Non-audit fees	10,271	5,000
	1,443,545	110,000

OTHER STATUTORY INFORMATION

(a) Before the financial statements of the Group and of the Company were prepared, the directors took reasonable steps:

(i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and had satisfied themselves that there were no known bad debts to be written off and that adequate provision had been made for doubtful debts; and

(ii) to ensure that the current assets which were unlikely to realise their value as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.

(b) At the date of this report, the directors are not aware of any circumstances:

(i) which would require the write off of bad debts or render the amount of the provision for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or

OTHER STATUTORY INFORMATION (CONT'D)

(b) At the date of this report, the directors are not aware of any circumstances (Cont'd):

(ii) which would render the value attributed to current assets in the financial statements of the Group and of the Company misleading; or

(iii) which have arisen that render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or

(iv) not otherwise dealt with in this report or financial statements of the Group and of the Company which would render any amount stated in the Group's and the Company's financial statements misleading.

(c) At the date of this report, there does not exist:

(i) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or

(ii) any contingent liability in respect of the Group and of the Company which has arisen since the end of the financial year.

(d) In the opinion of the directors:

(i) no contingent liability or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group and of the Company to meet its obligations as and when they fall due; and

(ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to substantially affect the results of the operations of the Group and of the Company for the current financial year.

AUDITORS

The auditors, HLB Ler Lum Chew PLT, have expressed their willingness to accept reappointment.

Signed on behalf of the Board of Directors in accordance with a resolution of the directors:

DATO' SERI THAI KIM SIM

WONG PHAIT LEE

Date: 30 October 2025

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

We, the undersigned, being two of the directors of **SUPERMAX CORPORATION BERHAD (Registration No. 199701004909 (420405-P))** do hereby state that, in the opinion of the directors, the accompanying financial statements are drawn up in accordance with the 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 30 June 2025 and of the financial performance and the cash flows of the Group and of the Company for the financial year ended on that date.

Signed on behalf of the Board of Directors in accordance with a resolution of the directors.

DATO' SERI THAI KIM SIM

WONG PHAIT LEE

Date: 30 October 2025

STATUTORY DECLARATION
PURSUANT TO SECTION 251(1)(B) OF THE COMPANIES ACT 2016

I, WONG PHAIT LEE (MIA No. 52049), being the director primarily responsible for the financial management of **SUPERMAX CORPORATION BERHAD (Registration No. 199701004909 (420405-P))** do solemnly and sincerely declare that the accompanying financial statements are to the best of my knowledge and belief, 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.

WONG PHAIT LEE (MIA No. 52049)

Subscribed and solemnly declared
in Kuala Lumpur
on 30 October 2025

Before me,

Commissioner for Oaths

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF SUPERMAX CORPORATION BERHAD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Supermax Corporation Berhad, which comprise the statements of financial position as at 30 June 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 104 to 165.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with 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 that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. Impairment assessment of property, plant and equipment
(Refer Note 3.2, 3.6, Note 5(v) and Note 6 to the financial statements)

The risk

As at 30 June 2025, the Group recorded plant, machinery and equipment for its Malaysia glove operations amounting to RM483.2 million, representing approximately 11% of the Group's total assets.

There were indications of potential impairment in the plant, machinery and equipment of the Malaysia glove operation, arising from the low production utilisation rates and low average selling price of gloves.

Management has determined the recoverable amounts of these assets based on estimated value in use of the respective cash generating unit.

Key Audit Matters (Cont'd)

1. Impairment assessment of property, plant and equipment
(Refer Note 3.2, 3.6, Note 5(v) and Note 6 to the financial statements) (Cont'd)

How our audit addressed the key audit matters

Our audit procedures included the following:

- Evaluated management's key assumptions on utilisation rate, average selling price, and discount rate, by considering the current and expected future economic conditions;

- Assessed the sensitivity of the cash flows to changes in key assumptions to understand the impact that reasonable alternative assumptions would have on the overall recoverable amount; and

- Evaluated the adequacy of the Group's disclosure in the financial statements concerning those key assumptions to which the outcome of the impairment assessment is most sensitive.

2. Valuation of inventories
(Refer Note 3.7 and Note 12 to the financial statements)

The risk

As at 30 June 2025, the Group recorded inventories amounting to RM71.1 million arising from the Malaysia glove manufacturing segment.

Inventories are carried at the lower of cost and net realisable value. The cost of production comprises the cost of purchase of raw material, consumables, labour cost, conversion costs, such as fixed and variable overhead.

We focused on this area due to the inherent subjectivity in making judgement and estimation in relation to the allocation of production costs of the inventories.

How our audit addressed the key audit matter

Our audit procedures included the following:

- Obtained an understanding of the inventories valuation policy and processes implemented by management;

- Evaluated design and implementation of the relevant controls surrounding inventories valuation and costing of inventories;

- Verified the costing of inventories whether the inclusion of material costs, labour costs, production overheads; and

- Assessed the appropriateness of the basis used by management for the allocation of production costs and overheads for the purpose of inventories valuation based on normal operating capacity.

We have determined that there are no key audit matters to communicate in our report in the financial statements of the Company.

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

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

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Company's internal control.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF SUPERMAX CORPORATION BERHAD

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements 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.

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

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law and regulations preclude 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, as disclosed in Note 9 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.

HLB LER LUM CHEW PLT
201906002362 & AF 0276
Chartered Accountants

WONG CHEE HONG
03160/09/2026 J
Chartered Accountant

Date: 30 October 2025
Kuala Lumpur

STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2025

		GROUP		COMPANY	
		2025	2024	2025	2024
	Note	RM	RM	RM	RM
ASSETS					
Non-current assets					
Property, plant and equipment	6	2,866,635,108	2,665,935,444	-	-
Investment property	7	309,778	322,835	-	-
Right-of-use assets	8	21,440,936	28,544,386	-	-
Investments in subsidiaries	9	-	-	908,828,154	936,478,446
Investments in associates	10	179,103,286	195,990,539	18,994,696	18,994,696
Deferred tax assets	11	47,929,901	19,654,148	-	-
		3,115,419,009	2,910,447,352	927,822,850	955,473,142
Current assets					
Inventories	12	189,373,556	181,910,935	-	-
Receivables	13	83,514,231	151,920,069	164,477	164,477
Amount owing by subsidiaries	14	-	-	11,684,248	44,204,577
Amount owing by associates	15	774,454	5,524,609	-	-
Tax recoverable		151,012,444	258,443,301	-	287,601
Short-term investments	16	6,964	6,728	-	-
Cash and bank balances	17	868,116,016	1,333,078,833	28,573,323	36,192,209
		1,292,797,665	1,930,884,475	40,422,048	80,848,864
TOTAL ASSETS		4,408,216,674	4,841,331,827	968,244,898	1,036,322,006
EQUITY AND LIABILITIES					
EQUITY					
Share capital	18	340,077,440	340,077,440	340,077,440	340,077,440
Treasury shares	19	(170,273,307)	(157,361,315)	(170,273,307)	(157,361,315)
Reserves	20	3,913,435,902	4,267,368,800	745,359,946	800,302,997
Equity attributable to owners of the parent		4,083,240,035	4,450,084,925	915,164,079	983,019,122
Non-controlling interest		11,349,610	17,168,295	-	-
TOTAL EQUITY		4,094,589,645	4,467,253,220	915,164,079	983,019,122
LIABILITIES					
Non-current liabilities					
Loans and borrowings	21	1,581,771	1,666,884	-	-
Lease liabilities	22	14,804,132	20,533,101	-	-
Deferred tax liabilities	11	2,396,492	33,846,954	-	-
		18,782,395	56,046,939	-	-
Current liabilities					
Payables	23	152,302,126	208,305,992	820,296	458,351
Amounts owing to subsidiaries	14	-	-	47,738,934	52,670,800
Loans and borrowings	21	130,626,838	102,113,796	-	-
Lease liabilities	22	4,848,547	6,014,262	-	-
Tax payable		7,067,123	1,597,618	4,521,589	173,733
		294,844,634	318,031,668	53,080,819	53,302,884
TOTAL LIABILITIES		313,627,029	374,078,607	53,080,819	53,302,884
TOTAL EQUITY AND LIABILITIES		4,408,216,674	4,841,331,827	968,244,898	1,036,322,006

The annexed notes form an integral part of the financial statements.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

		GROUP		COMPANY	
	Note	2025 RM	2024 RM	2025 RM	2024 RM
Revenue	24	779,559,780	646,170,454	7,800,124	32,011,186
Purchases		(589,090,595)	(571,845,755)	-	-
Other operating income		55,556,324	112,219,444	22,238,561	71,332,642
Share of results of associates		(1,286,574)	(3,533,567)	-	-
Changes in inventories of finishes goods and work in progress		(5,481,565)	43,504,264	-	-
Administrative cost					
Directors' remuneration	25	12,172,381	11,458,883	1,067,090	1,050,367
Staff costs		118,918,346	118,896,984	-	90,155
Depreciation of property, plant and equipment		74,138,170	59,821,490	-	-
Depreciation of investment property		13,057	13,053	-	-
Depreciation of right-ofuse assets		4,854,322	8,570,808	-	-
Impairment loss on property, plant and equipment		668,000	27,137,682	-	-
Other operating expenses		218,785,881	174,889,730	79,147,834	1,723,005
Total administrative costs		(429,550,157)	(400,788,630)	(80,214,924)	(2,863,527)
(Loss)/Profit from operation		(190,292,787)	(174,273,790)	(50,176,239)	100,480,301
Finance Costs	26	(7,686,178)	(5,233,986)	(21,355)	-
(Loss)/Profit before tax	27	(197,978,965)	(179,507,776)	(50,197,594)	100,480,301
Taxation	28	47,616,303	(3,625,263)	(4,745,457)	(171,973)
Net (loss)/profit for the financial year		(150,362,662)	(183,133,039)	(54,943,051)	100,308,328
Attributable to :-					
Owners of the parent		(144,999,890)	(175,618,607)	(54,943,051)	100,308,328
Non-controlling interest		(5,362,772)	(7,514,432)	-	-
Net (loss)/profit for the financial year		(150,362,662)	(183,133,039)	(54,943,051)	100,308,328
Other comprehensive (expenses)/income, net of tax					
Items that may be reclassified subsequently to profit or loss					
- Foreign currency translation		(192,965,875)	23,256,354	-	-
- Share of other comprehensive income of associates		(15,967,133)	(27,714,676)	-	-
Items that may not be reclassified subsequently to profit or loss					
- Foreign currency translation		(455,913)	(4,267,389)	-	-
		(209,388,921)	(8,725,711)	-	-
Total comprehensive (expense)/income for the financial year		(359,751,583)	(191,858,750)	(54,943,051)	100,308,328

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

		GROUP		COMPANY	
		2025	**2024**	**2025**	**2024**
	Note	**RM**	**RM**	**RM**	**RM**
Total comprehensive (expense)/income attributable to:-					
Owners of the parent		(353,932,898)	(180,076,929)	(54,943,051)	100,308,328
Non-controlling interests		(5,818,685)	(11,781,821)	-	-
Total comprehensive (expense)/income for the financial year		(359,751,583)	(191,858,750)	(54,943,051)	100,308,328
Loss per ordinary share attributable to to owners of the parent					
Basic and diluted (Sen)	29	(4.70)	(5.63)*		

* Adjusted number of shares and EPS to reflect the bonus issue

The annexed notes form an integral part of the financial statements.

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

GROUP	← Attributable to Owners of the Parent			→			
		Non- distributable		Distributable			
	Share Capital RM	Treasury Shares RM	Translation Reserve RM	Retained Earnings RM	Total RM	Non-controlling Interests RM	Total Equity RM
Balance as at 1.7.2024	340,077,440	(157,361,315)	65,465,873	4,201,902,927	4,450,084,925	17,168,295	4,467,253,220
Net loss for the financial year	-	-	-	(144,999,890)	(144,999,890)	(5,362,772)	(150,362,662)
Other comprehensive expense for the financial year	-	-	(208,933,008)	-	(208,933,008)	(455,913)	(209,388,921)
Total comprehensive expense for the financial year	-	-	(208,933,008)	(144,999,890)	(353,932,898)	(5,818,685)	(359,751,583)
Transaction with owners							
Purchases of treasury shares (Note 19)		(12,911,992)			(12,911,992)	-	(12,911,992)
Total transactions with owners	-	(12,911,992)	-	-	(12,911,992)	-	(12,911,992)
Transfer upon disposal of investment	-	-	(9,803,561)	9,803,561	-	-	-
Balance as at 30.6.2025	340,077,440	(170,273,307)	(153,270,696)	4,066,706,598	4,083,240,035	11,349,610	4,094,589,645
Balance as at 1.7.2023	340,077,440	(145,535,025)	79,073,036	4,327,857,967	4,601,473,418	90,098,836	4,691,572,254
Net loss for the financial year	-	-	-	(175,618,607)	(175,618,607)	(7,514,432)	(183,133,039)
Other comprehensive expense for the financial year	-	-	(4,458,322)	-	(4,458,322)	(4,267,389)	(8,725,711)
Total comprehensive expense for the financial year	-	-	(4,458,322)	(175,618,607)	(180,076,929)	(11,781,821)	(191,858,750)
Transaction with owners							
Dividends paid	-	-	-	-	-	(1,573,450)	(1,573,450)
Acquisition of equity interest of a subsidiary from non-controlling interests	-	-	(9,148,841)	49,663,567	40,514,726	(59,575,270)	(19,060,544)
Purchases of treasury shares (Note 19)	-	(11,826,290)	-	-	(11,826,290)	-	(11,826,290)
Total transactions with owners	-	(11,826,290)	(9,148,841)	49,663,567	28,688,436	(61,148,720)	(32,460,284)
Balance as at 30.6.2024	340,077,440	(157,361,315)	65,465,873	4,201,902,927	4,450,084,925	17,168,295	4,467,253,220

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

	Attributable to Owners of the Parent			
		Non- distributable	Distributable	
COMPANY	**Share capital RM**	**Treasury shares RM**	**Retained earnings RM**	**Total equity RM**
Balance as at 1.7.2024	340,077,440	(157,361,315)	800,302,997	983,019,122
Total comprehensive income for the financial year	-	-	(54,943,051)	(54,943,051)
Purchases of treasury shares (Note 19)	-	(12,911,992)	-	(12,911,992)
Balance as at 30.6.2025	340,077,440	(170,273,307)	745,359,946	915,164,079
Balance as at 1.7.2023	340,077,440	(145,535,025)	699,994,669	894,537,084
Total comprehensive income for the financial year	-	-	100,308,328	100,308,328
Purchases of treasury shares (Note 19)	-	(11,826,290)	-	(11,826,290)
Balance as at 30.6.2024	340,077,440	(157,361,315)	800,302,997	983,019,122

The annexed notes form an integral part of the financial statements.

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash flows from operating activities				
(Loss)/Profit before tax	(197,978,965)	(179,507,776)	(50,197,594)	100,480,301
Adjustments for:				
Depreciation of investment property	13,057	13,053	-	-
Depreciation of property, plant and equipment	74,138,170	59,821,490	-	-
Depreciation of right-of-use assets	4,854,322	8,570,808	-	
Dividend income	-	-	(7,800,124)	(32,011,186)
Loss/(Gain) on disposal of property, plant and equipment	210,589	(1,368,641)	-	-
Property, plant and equipment written off	9,845,048	621,977	-	-
Inventories written down - net	307,720	30,295,525	-	-
Impairment loss on property, plant and equipment	668,000	27,137,682	-	-
Allowances for expected credit loss	-	25,079	-	-
Reversal of allowance for expected credit loss	-	(3,049,541)	-	-
Interest expenses	7,686,178	5,233,986	21,355	-
Interest income	(39,378,685)	(70,816,616)	(22,130,423)	(956,962)
Written off in investment in subsidiaries	-	-	15,243	-
Net loss/(gain) on unrealised foreign exchange	26,995,308	27,947,338	77,387,454	(70,375,681)
Share results of associates	1,286,574	3,533,567	-	-
Operating loss before working capital changes	(111,352,684)	(91,542,069)	(2,704,089)	(2,863,528)
Increase in inventories	(1,162,695)	(54,994,699)	-	-
Decrease/(Increase) in receivables	77,707,023	(40,510,854)	-	(1,002)
Decrease in amount owing by subsidiaries	-	-	7,849,204	19,177,269
Decrease in amount owing by associates	4,778,606	12,328,573	-	-
(Decrease)/Increase in payables	(98,254,714)	(59,902,035)	361,945	(604,834)
Cash (used in)/ generated from operations	(128,284,464)	(234,621,084)	5,507,060	15,707,905
Tax paid/(refund)	112,900,362	(12,372,063)	(110,000)	790,698
Net cash (used in)/generated from operating activities	(15,384,102)	(246,993,147)	5,397,060	16,498,603

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	GROUP		COMPANY	
	2025	2024	2025	2024
	RM	RM	RM	RM
Cash flows from investing activities				
Dividend received	-	-	7,800,124	32,011,186
Purchase of financial assets	(236)	(221)	-	-
Subscription of shares in subsidiaries	-	(19,060,544)	(29,470,000)	(19,060,893)
Proceeds from disposal of property, plant and equipment	1,171,579	2,392,295	-	-
Purchase of property, plant and equipment	(405,829,029)	(528,872,489)	-	-
Net cash (used in)/ generated from investing activities	(404,657,686)	(545,540,959)	(21,669,876)	12,950,293
Cash flows from financing activities				
Dividend paid	-	(91,737,763)	-	(90,164,313)
Interest received	39,378,685	70,816,616	22,130,423	956,962
Interest paid	(7,686,178)	(5,233,986)	(21,355)	-
Repayment of lease liabilities, net	(9,712,115)	(8,352,423)	-	-
(Repayment)/ Drawdown of term loan, net	(731,942)	3,136,609	-	-
Drawdown of short term borrowing, net	33,159,502	22,694,779	-	-
Purchase of treasury shares	(12,911,992)	(11,826,290)	(12,911,992)	(11,826,290)
Net cash from/(used in) financing activities	41,495,960	(20,502,458)	9,197,076	(101,033,641)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(378,545,828)	(813,036,564)	(7,075,740)	(71,584,745)
EFFECT OF EXCHANGE RATES CHANGES ON CASH AND CASH EQUIVALENTS	(86,416,989)	155,866	(543,146)	(126,525)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	1,333,078,833	2,145,959,531	36,192,209	107,903,479
CASH AND CASH EQUIVALENTS CARRIED FORWARD (NOTE 30)	868,116,016	1,333,078,833	28,573,323	36,192,209

	GROUP		COMPANY	
	2025	2024	2025	2024
	RM	RM	RM	RM
Cash outflows for leases as a lessee				
Included in net cash financing activities:				
Interest paid in relation to lease liabilities	1,165,795	1,542,117	-	-
Net repayment of lease liabilities	9,712,115	8,352,423	-	-
Total cash outflows for leases	10,877,910	9,894,540	-	-

The annexed notes form an integral part of the financial statements.

1. CORPORATE INFORMATION

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

(b) The registered office of the Company is located at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur.

(c) The principal place of business of the Company is located at Lot 38, Putra Industrial Park, Bukit Rahman Putra, 40160 Sungai Buloh, Selangor Darul Ehsan, Malaysia.

(d) The principal activity of the Company is investment holding. The principal activities and other information of the subsidiaries are set out in Note 9 to the financial statements.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Group and of the Company have been prepared in accordance with the applicable approved Malaysian Financial Reporting Standards ("MFRS") issued by the Malaysian Accounting Standards Board ("MASB"), International Financial Reporting Standards ("IFRS") and the requirements of the Companies Act 2016 in Malaysia.

3. MATERIAL ACCOUNTING POLICY INFORMATION

3.1 Basis of accounting

The financial statements of the Group and of the Company have been prepared under the historical cost convention except as otherwise stated in the financial statements.

The preparation of financial statements requires the directors to make estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses and disclosure of contingent assets and liabilities. In addition, the directors are also required to exercise their judgement in the process of applying the accounting policies. The areas involving such judgements, estimates and assumptions are disclosed in Note 5 to the financial statements. Although these estimates and assumptions are based on the directors' best knowledge of events and actions, actual results could differ from those estimates.

3.2 Property, plant and equipment

On initial recognition, items of property, plant and equipment are recognised at cost, which includes the purchase price as well as any costs directly attributable in bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, and the cost of dismantling and removing the items and restoring the site on which they are located. The cost of self-constructed assets also includes the cost of materials and direct labour. Cost may also include transfers from equity of any gain or loss on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.2 Property, plant and equipment (Cont'd)

After initial recognition, items of property, plant and equipment are carried at cost less any accumulated depreciation and any accumulated impairment losses.

When significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The cost of replacing a component of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Group or the Company, and its cost can be measured reliably. The carrying amount of the replaced component is derecognised to profit or loss. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

Significant components of individual assets are assessed, and if a component has a useful life that is different from the remainder of that asset, then that component is depreciated separately.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over its principal depreciation rate as follows:

Factory buildings	2%
Plant, machinery and equipment	5% - 33%
Moulds and tools	5% - 10%
Electrical fittings and factory equipment	10% - 14%
Office equipment, furniture and fittings	5% - 33%
Renovation	5% - 20%
Motor vehicles	10% - 20%
Cabins	15%
Aircraft	10%

Freehold land is not depreciated. Factory buildings under construction and plant and machinery under installation are not depreciated until the assets are ready for their intended use.

Useful lives, residual values and depreciation methods are reviewed, and adjusted if appropriate, at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

3.3 Investment property

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and any accumulated impairment losses. Building is depreciated on a straight line basis to write off the cost over its estimated useful life at an annual rate of 2%.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.4 Leases

(i) Definition of a lease

A contract is, or contains, a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group and the Company assess whether:

- the contract involves the use of an identified asset - this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;

- the customer has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and

- the customer has the right to direct the use of the asset. The customer has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the customer has the right to direct the use of the asset if either the customer has the right to operate the asset; or the customer designed the asset in a way that predetermines how and for what purpose it will be used.

At inception or on reassessment of a contract that contains a lease component, the Group and the Company allocate the consideration in the contract to each lease and non-lease component on the basis of their relative stand-alone prices. However, for leases of properties in which the Group and the Company are a lessee, it has elected not to separate non-lease components and will instead account for the lease and non-lease components as a single lease component.

(ii) Recognition and initial measurement

As a lessee

The Group and the Company recognise a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the respective Group entities' incremental borrowing rate. Generally, the Group entities use their incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments less any incentive receivable;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate at the commencement date;
- amounts expected to be payable under a residual value guarantee;

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.4 Leases (Cont'd)

(ii) Recognition and initial measurement (Cont'd)

As a lessee (Cont'd)

Lease payments included in the measurement of the lease liability comprise the following: (Cont'd)

- the exercise price under a purchase option that the Group and the Company are reasonably certain to exercise; and
- penalties for early termination of a lease unless the Group and the Company are reasonably certain not to terminate early.

The Group and the Company exclude variable lease payments that linked to future performance or usage of the underlying asset from the lease liability. Instead, these payments are recognised in profit or loss in the period in which the performance or use occurs.

The Group and the Company have elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group and the Company recognise the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

(iii) Subsequent measurement

As a lessee

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use asset are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a revision of in-substance fixed lease payments, or if there is a change in the Group's and the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Group and the Company change its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

3.5 Basis of consolidation

(i) Subsidiaries

A subsidiary is an entity controlled by the Group, i.e. the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its current ability to direct the entity's relevant activities (power over the investee).

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.5 Basis of consolidation (Cont'd)

(i) Subsidiaries (Cont'd)

The existence and effect of potential voting rights that the Group has the practical ability to exercise (i.e. substantive rights) are considered when assessing whether the Group controls another entity.

The Group's financial statements incorporate the results, cash flows, assets and liabilities of Supermax Corporation Berhad and all of its directly and indirectly controlled subsidiaries. Subsidiaries are consolidated from the effective date of acquisition, which is the date on which the Group effectively obtains control of the acquired business, until that control ceases.

The non-controlling interests in the net assets and net results of consolidated subsidiaries are shown separately in the consolidated statement of financial position and consolidated statement of profit or loss and consolidated statement of comprehensive income.

Total comprehensive income (i.e. profit or loss and each component of other comprehensive income) is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Changes in the Group's ownership interest in a subsidiary that do not result in the Group losing control are accounted for as transactions with owners in their capacity as owners (i.e. equity transactions). The carrying amounts of the Group's and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the parent.

Upon loss of control of a subsidiary, the Group's profit or loss is calculated as the difference between (i) the fair value of the consideration received and of any investment retained in the former subsidiary and (ii) the previous carrying amount of the assets (including any goodwill) and liabilities of the subsidiary and any non-controlling interests.

Investment in subsidiaries are measured in the Company's statement of financial position at cost less any impairment losses, unless the investment is classified as held for sale or distribution. The cost of investments excludes transaction costs.

(ii) Associates

Associates are entities over which the Group has the power to participate in their financial and operating policy decisions, but is not controlled or jointly controlled by the Group. Associates are accounted for using the equity method of accounting.

Under the equity method, the investment is initially recognised at cost and adjusted thereafter for the post-acquisition change in the investor's share of comprehensive income of the associate. On acquisition of the investment, the associate's identifiable assets and liabilities are measured at fair value. Any excess of the cost of the investment over the Group's share of the net fair value of the associate's identifiable assets and liabilities is recorded as goodwill and included in the carrying amount of the investment. Goodwill is tested for impairment together with the investment at the end of each reporting period when there is objective evidence that the investment is impaired. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of acquisition is recognised in consolidated profit or loss.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.5 Basis of consolidation (Cont'd)

(ii) Associates (Cont'd)

The Group's share of its associates' post-acquisition profits or losses is recognised in the profit or loss, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment.

Distributions received from an investee reduce the carrying amount of the investment.

If the Group's share of losses of an associate equals or exceeds its interest in the associate, the Group does not provide for additional losses, unless it has incurred obligations or made payments on behalf of the associate.

Profits or losses on Group transactions with associates are eliminated to the extent of the Group's interest in the relevant 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 associate decreases but does not result in a loss of significant influence, any retained interest is not re-measured. 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 the 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.

Investments in associates are measured in the Company's statement of financial position at cost less any impairment losses, unless the investment is classified as held for sale or distribution. The cost of investments excludes transaction costs.

(iii) Translation of financial statements of foreign entities

The assets and liabilities of foreign operations are translated into Ringgit Malaysia ("RM") using exchange rates at the reporting date. The components of shareholders' equity are stated at historical value.

Average exchange rates for the period are used to translate income and expense items of foreign operations. However, if exchange rates fluctuate significantly, the exchange rates at the dates of the transactions are used.

All resulting exchange differences are recognised in other comprehensive income and accumulated in currency translation reserve, a separate component of equity.

Any goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of that foreign operation and, as such, translated at the closing rate.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.5 Basis of consolidation (Cont'd)

(iii) Translation of financial statements of foreign entities (Cont'd)

On the disposal of a foreign operation, all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the parent company are reclassified to profit or loss. The cumulative amount of the exchange differences relating to that foreign operation that had been attributed to the non-controlling interests are derecognised, but without reclassification to profit or loss. The same applies in case of loss of control, joint control or significant influence.

On the partial disposal without loss of control of a subsidiary that includes a foreign operation, the proportionate share of exchange differences accumulated in the separate component of equity are re-attributed to noncontrolling interests (they are not recognised in profit or loss). For any other partial disposal of foreign entity (i.e. associates or jointly controlled entities without loss of significant influence or joint control), the proportionate share of the accumulated exchange differences is reclassified to profit or loss.

(iv) Business combinations

The Group applies the acquisition method to account for all acquired businesses, whereby the identifiable assets acquired and the liabilities assumed are measured at their acquisition-date fair values (with few exceptions as required by MFRS 3 *Business Combinations*).

The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, the liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group.

Acquisition-related costs (e.g. finder's fees, consulting fees, administrative costs, etc.) are recognised as expenses in the periods in which the costs are incurred and the services are received.

On acquisition date, goodwill is measured as the excess of the aggregate of consideration transferred, any non-controlling interests in the acquiree, and acquisition-date fair value of the Group's previously held equity interest in the acquiree (if business combination achieved in stages) over the net amounts of the identifiable assets acquired and the liabilities assumed at acquisition date.

If, after appropriate reassessment, the amount as calculated above is negative, it is recognised immediately in profit or loss as a bargain purchase gain.

At acquisition date, non-controlling interests in the acquiree that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation are measured at either fair value or the present ownership instruments' proportionate share in the recognised amounts of the acquiree's identifiable net assets. This choice of measurement is made separately for each business combination. Other components of noncontrolling interests are measured at their acquisition-date fair values, unless otherwise required by the applicable MFRS.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.5 Basis of consolidation (Cont'd)

(iv) Business combinations (Cont'd)

The acquisition-date fair value of any contingent consideration is recognised as part of the consideration transferred by the Group in exchange for the acquiree. Changes in the fair value of contingent consideration that result from additional information obtained during the measurement period (maximum one year from the acquisition date) about facts and circumstances that existed at the acquisition date are adjusted retrospectively against goodwill. Other changes resulting from events after the acquisition date are adjusted at each reporting date, only when the contingent consideration is classified as an asset or a liability, and the adjustment is recognised in profit or loss.

In a business combination achieved in stages, the Group remeasures its previously held equity interest in the acquiree at its acquisition-date fair value and any resulting gain or loss is recognised in profit or loss. If any, changes in the value of the Group's equity interest in the acquiree that have been previously recognised in other comprehensive income are reclassified to profit or loss, if appropriate, had that interest been disposed of directly.

(v) Transactions eliminated on consolidation

All intragroup transactions, balances, income and expenses are eliminated in full on consolidation.

Unrealised gains arising from transactions with equity-accounted associates and joint ventures are eliminated against the investment to the extent of the Group's interest in the investees. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

3.6 Impairment of non-financial assets

The carrying amounts of such assets are reviewed at each reporting date for indications of impairment and where an asset is impaired, it is written down as an expense through profit or loss to its estimated recoverable amount. Recoverable amount is the higher of value in use and the fair value less costs to sell of the individual asset or the cash-generating unit. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If this is the case, recoverable amount is determined for the cash-generating unit to which the asset belongs.

Value in use is the present value of the estimated future cash flows of that unit. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the unit which impairment is being measured.

Impairment losses for cash-generating units are allocated first against the goodwill of the unit and then prorate amongst the other assets of the unit.

Subsequent increases in the recoverable amount caused by changes in estimates are credited to profit or loss to the extent that they reverse the impairment.

Impairment loss on goodwill is not reversed in a subsequent period.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.7 Inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventories is measured based on first-in first-out basis.

The cost of inventories comprises the costs of purchase, costs of conversion plus other costs incurred to bring the inventories to their present locations and conditions. The costs of manufactured finished goods and work-in-progress consist of raw materials, consumables, direct labour and a proportion of manufacturing overheads.

Net realisable value is the estimated selling price in the ordinary course of business, less the costs of completion and the estimated costs necessary to make the sale.

3.8 Financial instruments

(i) Initial recognition and measurement

The Group and the Company recognise a financial asset or a financial liability (including derivative instruments) in the statements of financial position when, and only when, an entity in the Group and the Company become a party to the contractual provisions of the instruments.

On initial recognition, all financial assets (including intra-group loans and advances) and financial liabilities (including intra-group payables at below market interest rates) are measured at fair value plus transaction costs if the financial asset or financial liability is not measured at fair value through profit or loss. For instruments measured at fair value through profit or loss, transaction costs are expensed to profit or loss when incurred.

(ii) Derecognition of financial instruments

For derecognition purposes, the Group and the Company first determine whether a financial asset or a financial liability should be derecognised in its entirety as a single item or derecognised part-by-part of a single item or of a group of similar items.

A financial asset, whether as a single item or as a part, is derecognised when, and only when, the contractual rights to receive the cash flows from the financial asset expire, or when the Group and the Company transfer the contractual rights to receive cash flows of the financial asset, including circumstances when the Group and the Company act only as a collecting agent of the transferee, and retain no significant risks and rewards of ownership of the financial asset or no continuing involvement in the control of the financial asset transferred.

A financial liability is derecognised when, and only when, it is legally extinguished, which is either when the obligation specified in the contract is discharged or cancelled or expires. A substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. For this purpose, the Group and the Company consider a modification as substantial if the present value of the revised cash flows of the modified terms discounted at the original effective interest rate is different by 10% or more when compared with the carrying amount of the original liability.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.8 Financial instruments (Cont'd)

(iii) Regular-way purchases and sales of financial assets

The Group and the Company recognise a regular-way purchase or sale of a quoted equity or debt instrument at trade date, which is the date the purchase or sale transaction is entered into, rather than recognising the forward contract between trade date and settlement date.

(iv) Financial assets

For the purpose of subsequent measurement, the Group and the Company classify financial assets into three measurement categories, namely: (i) financial assets at amortised cost ("AC"); (ii) financial assets at fair value through other comprehensive income ("FVOCI"); and (iii) financial assets at fair value through profit or loss ("FVPL"). The classification is based on the Group's and the Company's business model objective for managing the financial assets and the contractual cash flow characteristics of the financial instruments.

After initial recognition, the Group and the Company measure financial assets, as follows:

(i) Financial assets at AC

A financial asset is measured at amortised cost if: (a) it is held within the Group's and the Company's business objective to hold the asset only to collect contractual cash flows, and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest in principal outstanding.

(ii) Financial assets at FVOCI

A financial asset is measured at FVOCI if: (a) it is held within the Group's and the Company's business objective to hold the asset both to collect contractual cash flows and selling the financial asset, and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest in principal outstanding.

(iii) Financial assets at FVPL

A financial asset is measured at FVPL if it is an equity investment, held for trading (including derivative assets) or if it does not meet any of the conditions specified for the AC or FVOCI model.

Other than financial assets measured at fair value through profit or loss, all other financial assets are subject to review for impairment in accordance with Note 3.8 (viii) to the financial statements.

(v) Financial liabilities

After initial recognition, the Group and the Company measure all financial liabilities at amortised cost using the effective interest method, except for:

(i) Financial liabilities at fair value through profit or loss (including derivatives that are liabilities) are measured at fair value.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.8 Financial instruments (Cont'd)

(v) Financial liabilities (Cont'd)

After initial recognition, the Group and the Company measure all financial liabilities at amortised cost using the effective interest method, except for (Cont'd):

(ii) Financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies. Paragraph 3.2.15 and 3.2.17 of MFRS 9 apply to the measurement of such financial liabilities.

(iii) Financial guarantee is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantees issued are initially measured at fair value. Subsequently, they are measured at higher of: (a) the amount of the loss allowance; and (b) the amount initially recognised less, when appropriate, the cumulative of income recognised in accordance with the principles in MFRS 15 *Revenue from Contracts with Customers*.

(vi) Fair value measurement

The fair value of a financial asset or a financial liability is determined by reference to the quoted market price in an active market, and in the absence of an observable market price, by a valuation technique as described in Note 3.14 to the financial statements.

(vii) Recognition of gains and losses

Fair value changes of financial assets and financial liabilities classified as at fair value through profit or loss are recognised in profit or loss when they arise.

For financial assets mandatorily measured at FVOCI, interest income (calculated using the effective interest rate method), impairment losses, and exchange gains or loss are recognised in profit or loss. All other gains or losses are recognised in other comprehensive income and retained in a fair value reserve. On derecognition of the financial assets, the cumulative gain or loss recognised in OCI is reclassified to profit or loss as a reclassification adjustment.

For financial assets and financial liabilities carried at amortised cost, interest income and interest expense are recognised in profit or loss using the effective interest method. A gain or loss is recognised in profit or loss only when the financial asset or financial liability is derecognised or impaired, and through the amortisation process of the instrument.

(viii) Impairment of financial assets

The Group and the Company apply the expected credit loss ("ECL") model of MFRS 9 to recognise impairment losses of financial assets measured at amortised cost or at fair value through other comprehensive income. Except for trade receivables, a 12-month ECL is recognised in profit or loss on the date of origination or purchase of the financial assets. At the end of each reporting period, the Group and the Company assess whether there has been a significant increase in credit risk of a financial asset since its initial recognition or at the end of the prior period. Other than for financial assets which are considered to be of low risk grade, a lifetime ECL is recognised if there has been a significant increase in credit risk since initial recognition. For trade receivables, the Group and the Company have availed the exception to the 12-month ECL requirement to recognise only lifetime ECL.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.8 Financial instruments (Cont'd)

(viii) Impairment of financial assets (Cont'd)

The assessment of whether credit risk has increased significantly is based on quantitative and qualitative information that include financial evaluation of the creditworthiness of the debtors or issuers of the instruments, ageing of receivables, defaults and past due amounts, past experiences with the debtors, current conditions and reasonable forecast of future economic conditions. For operational simplifications: (a) a 12-month ECL is maintained for financial assets which investment grades that are considered as low credit risk, irrespective of whether credit risk has increased significantly or not; and (b) credit risk is considered to have increase significantly if payments are more than 120 days past due if no other borrower-specific information is available without undue cost or effort.

The ECL is measured using an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes, discounted for the time value of money and applying reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions, and forecast of future economic conditions. The ECL for a financial asset (when assessed individually) or a group of financial assets (when assessed collectively) is measured at the present value of the probability-weighted expected cash shortfalls over life of the financial asset or group of financial assets. When a financial asset is determined as credit-impaired (based on objective evidence of impairment), the lifetime ECL is determined individually.

The Group has established comprehensive credit risk management practices to minimise exposure to credit risk. The Group's products are predominantly sold to customers who provide collateral or other credit enhancements, significantly reducing potential credit risk.

Collateral and Credit Enhancement:

The Group employs various strategies to mitigate credit risk, including:

(i) Requiring cash deposits or advances from certain customers or for specific orders;
(ii) Utilising transactional documentation, such as Letters of Credit or Cash against Documents, particularly for export sales.

These practices ensure that the Group does not have significant exposure to any individual customer or counterparty, and there is no material concentration of credit risk related to any financial instrument.

These measures ensure that the Group does not have any material exposure to a single customer or counterparty, and there is no significant concentration of credit risk associated with any particular financial instrument.

3.9 Cash and cash equivalents

Cash and cash equivalents include cash and bank balances, on demand deposits and any highly liquid debts instruments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

For the statements of cash flows, the item includes cash and cash equivalents less cash subject to restriction and bank overdrafts payable on demand that form an integral part of cash management.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.10 Equity

(i) Share capital

Ordinary shares issued that carry no mandatory contractual obligation to deliver cash or another financial asset or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company, is classified as equity instruments.

(ii) Treasury shares

The cost of treasury shares purchased is shown as a deduction from equity in the statement of financial position. When treasury shares are sold or reissued, they are credited to equity. As a result, no gain or loss on treasury shares is included in profit or loss.

3.11 Foreign currencies transactions and balances

(i) Functional and presentation currency

The Group's functional currency is presented in Ringgit Malaysia ("RM") which is also the functional currency of the Company. Each entity of the Group determines its own functional currency and items included in its financial statements of each entity are measured using that functional currency.

(ii) Transactions and balances

Transactions denominated in foreign currencies are translated and recorded at the rates of exchange prevailing at the respective dates of transactions. At the end of each reporting period, foreign currency monetary assets and liabilities are translated into the functional currency using the exchange rates at the reporting date (i.e. the closing rate).

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the exchange rate at the date of the transaction (i.e. historical rate). Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

Gains and losses arising from changes in exchange rates after the date of the transaction are recognised in profit or loss (except for loans and advances that form part of the net investment in a foreign operation and transactions entered into in order to hedge foreign currency risks of net investments in foreign operations).

3.12 Revenue and other income

(a) Revenue from contracts with customers

Revenue recognition of the Group and of the Company is applied for each contract with a customer or a combination of contracts with the same customer (or related parties of the customer). For practical expedient, the Group and the Company apply revenue recognition to a portfolio of contracts (or performance obligations) with similar characteristics if the Group and the Company reasonably expect that the effects on the financial statements would not differ materially from recognising revenue on the individual contracts (or performance obligations) within that portfolio.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.12 Revenue and other income (Cont'd)

(a) Revenue from contracts with customers (Cont'd)

The following describes the performance obligations in contracts with customers:

Sale of goods

Revenue from sale of goods is recognised at a point in time when control of the goods is passed to the customer, which is the point in time when the significant risks and rewards are transferred to the customer and the transaction has met the probability of inflows and measurement requirements of MFRS 15.

The Group and the Company measure revenue at the amount of transaction price that is allocated to that performance obligation, which is usually the invoice price, net of returns and allowances, trade discounts and volume rebates given to the customer.

(b) Rental income

Rental income from investment property is recognised in a straight-line basis over the term of lease.

(c) Interest income

Interest income is recognised on a time proportion basis that reflects the effective yield on the asset.

(d) Dividend income

Dividend income represents gross dividends from investments and is recognised when the shareholders' right to receive payment is established.

3.13 Income tax

Tax currently payable is calculated using the tax rates in force or substantively enacted at the reporting date. Taxable profit differs from accounting profit either because some income and expenses are never taxable or deductible, or because the time pattern that they are taxable or deductible differs between tax law and their accounting treatment.

Using the statements of financial position liability method, deferred tax is recognised in respect of all temporary differences between the carrying value of assets and liabilities in the statements of financial position and the corresponding tax base, with the exception of goodwill not deductible for tax purposes and temporary differences arising on initial recognition of assets and liabilities that do not affect taxable or accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply to 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 reporting date.

Deferred tax assets are recognised only to the extent that the Group and the Company consider that it is probable (i.e. more likely than not) that there will be sufficient taxable profits available for the asset to be utilised within the same tax jurisdiction.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.13 Income tax (Cont'd)

Unused tax credits do not include unabsorbed reinvestments allowances and unabsorbed investment tax allowances because the Group and the Company treat these as part of initial recognition differences.

Deferred tax assets and liabilities are offset only when there is a legally enforceable right to offset current tax assets against current tax liabilities, they relate to the same tax authority and the Group's and the Company's intention is to settle the amounts on a net basis.

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except if it arises from transactions or events that are recognised in other comprehensive income or directly in equity. In this case, the tax is recognised in other comprehensive income or directly in equity, respectively. Where tax arises from the initial accounting for a business combination, it is included in the accounting for the business combination.

3.14 Fair value measurements

Fair values are categorised into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety:

Level	fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2	fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3	fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Transfers between levels of the fair value hierarchy are recognised by the Group and by the Company at the end of the reporting period during which the change occurred.

4. ADOPTION OF MFRS, AMENDMENTS TO MFRS AND INTERPRETATIONS

4.1 Accounting standard and Amendments to MFRS adopted

For the preparation of the financial statements, the following amendments to the MFRS issued by the MASB are mandatory for the first time for the annual periods beginning on or after 1 January 2024:

- Amendments to MFRS 16, "Leases" (Lease Liability in a Sale and Leaseback)
- Amendments to MFRS 101, "Presentation of Financial Statements" (Noncurrent Liabilities with Covenants)
- Amendments to MFRS 107, "Statement of Cash Flows" and MFRS 7 "Financial Instruments: Disclosures" (Supplier Finance Arrangements)

The above accounting standard and amendments to accounting standards effective during the financial year do not have any significant impact to the financial results and position of the Group and the Company.

4. ADOPTION OF MFRS, AMENDMENTS TO MFRS AND INTERPRETATIONS (CONT'D)

4.2 Amendments to MFRS not yet effective

The following are amendments to the MFRS that have been issued by the MASB up to the date of the issuance of the Group's and the Company's financial statements but have not been adopted by the Group and the Company:

Annual periods beginning on/after 1 January 2025

- Amendments to MFRS 121, "The Effects of Changes in Foreign Exchange Rates" (Lack of Exchangeability)

Annual periods beginning on/after 1 January 2026

- Amendments to MFRS 9, "Financial Instruments" (Classification and Measurement of Financial Instruments)
- Amendments to MFRS 7, "Financial Instruments: Disclosure" and MFRS 9, "Financial Instruments" (Contracts Referencing Nature-dependent Electricity)

Annual periods beginning on/after 1 January 2027

- MFRS 18, "Presentation and Disclosure in Financial Statements"
- MFRS 19, "Subsidiaries without Public Accountability: Disclosures"

Effective date yet to be determined by the Malaysian Accounting Standards Board

- Amendments to MFRS 10, "Consolidated Financial Statements" and MFRS 128, "Investments in Associates and Joint Ventures" (Sale or Contribution of Assets between an Investor and its Associate or Joint Venture)

The directors anticipate that the above-mentioned amendments will be adopted by the Group and the Company when they become effective from the financial period beginning on 1 July 2025 for those accounting standards, amendments and interpretations that are effective for annual periods beginning on or after 1 January 2025.

The initial application of amendments to MFRS is not expected to have any significant impact on the financial statements of the Group and the Company.

5. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing its financial statements, the Group and the Company have made significant judgements, estimates and assumptions that have an impact on the carrying value of certain assets and liabilities, income and expenses as well as other information reported in the notes. The Group and the Company periodically monitor such estimates and assumptions and make sure they incorporate all relevant information available at the date when financial statements are prepared. However, this does not prevent actual figures differing from estimates.

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

The judgements made in the process of applying the Group's and the Company's accounting policies that have the most significant effect on the amounts recognised in the financial statements, and the estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are addressed below:

(i) Loss allowances of financial assets

The Group and the Company recognise impairment losses for trade receivables under the expected credit loss model. Individually significant trade receivables are tested for impairment separately by estimating the cash flows expected to be recovered. All others are grouped into credit risk classes and tested for impairment collectively, using the Group's and the Company's past experience of loss statistics, 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 and the Company's financial positions and results.

(ii) Costing of inventories

In determining the costing of inventories of the Group, management's judgement is required in determining the bases of finished goods and work-in-progress valuation which comprise costs of raw materials, direct labour, other direct costs, and the appropriate allocation of overheads based on normal operating capacity

(iii) Income tax and deferred tax estimation

Management judgement is required in determining the provision for income taxes, deferred tax assets and liabilities and the extent to which deferred tax assets can be recognised. There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Group and the Company recognised tax liabilities based on its understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax and deferred tax provision in the period in which such determination is made.

Recognition of deferred tax assets and liabilities involves making a series of assumptions. As far as deferred tax assets are concerned, their realisation ultimately depends on taxable profits being available in the future. Deferred tax assets are recognised only when it is probable that it can be utilised against the taxable profits and it is probable that the entity will earn sufficient taxable profit in future periods to benefit from a reduction in tax payments. This involves the Group and the Company making assumptions within its overall tax-planning activities and periodically reassessing them in order to reflect changed circumstances as well as tax regulations. Moreover, the measurement of a deferred tax asset or liability reflects the manner in which the entity expects to recover the asset's carrying value or settle the liability.

(iv) Property, plant and equipment useful life

The cost of property, plant and equipment of the Group is depreciated on a straightline basis over the assets' useful lives. Management estimates the useful lives of these property, plant and equipment to be within 3 to 50 years. These are the common life expectancies applied generally. Changes in the expected level of usage could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

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

The judgements made in the process of applying the Group's and the Company's accounting policies that have the most significant effect on the amounts recognised in the financial statements, and the estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are addressed below (Cont'd):

(v) Impairment assessment of property, plant and equipment

The Group assesses whether there is any indication that property, plant and equipment are impaired at the end of each reporting date. Impairment is measured by comparing the carrying amount of an asset with its recoverable amount. Recoverable amount is measured at the higher of the fair value less cost to sell for that assess and its value-in-use. The value-in-use is the net present value of the projected cash flow derived from that asset discounted at an appropriate discount rate.

Projected future cash flows are based on the Group's estimates calculated based on historical, sector and industry trends, general market and economic conditions, changes in technology and other available information.

6. PROPERTY, PLANT AND EQUIPMENT

	Freehold land RM	Factory buildings RM	Factory buildings under construction RM	Plant, machinery and equipment RM	Plant, machinery and equipment under installation RM	Moulds and tools RM	Electrical fittings and factory equipment RM	Office equipment, furniture and fittings RM	Renovation RM	Motor vehicles RM	Cabins RM	Aircraft RM	Total RM
GROUP													
Cost													
As at 1 July 2023	300,117,450	802,875,440	1,436,663	779,774,397	598,648,587	102,073,260	108,835,650	39,049,552	42,543,275	13,481,499	279,288	197,276,244	2,986,391,305
Additions	14,136,187	21,500	418,688,315	1,978,752	87,080,208	4,847,209	684,697	747,873	439,383	248,365	-	-	528,872,489
Disposals	-	-	-	(114,971,890)	(645,000)	(14,866,866)	(1,286,998)	-	-	(1,030,013)	-	-	(132,800,767)
Written off	-	-	-	(651,990)	(134,223)	-	-	-	-	-	-	-	(786,213)
Reclassification	-	785,064	(297,064)	24,724,605	(46,866,212)	12,610,241	8,501,019	542,347	-	-	-	-	-
Exchange differences	9,896,119	(2,979,771)	2,822,866	(71,040)	32,716	-	(610,289)	(1,021,660)	18,608	22,607	-	-	8,110,156
As at 30 June 2024 / 1 July 2024	324,149,756	800,702,233	422,650,780	690,782,834	638,116,076	104,663,844	116,124,079	39,318,112	43,001,266	12,722,458	279,288	197,276,244	3,389,786,970
Additions	-	489,920	143,905,460	2,857,069	251,703,132	3,069,925	2,093,819	300,993	221,010	1,187,701	-	-	405,829,029
Disposals	-	-	-	(10,823,106)	-	(158,637)	(4,100)	(3,642,184)	-	(1,310,366)	-	-	(15,938,393)
Written off	(3,419,442)	-	-	(31,549,570)	-	-	-	(4,332,348)	-	-	-	-	(39,301,360)
Reclassification	-	327,533,640	-	225,150,790	(605,013,975)	28,132,913	23,108,457	46,473	1,041,702	-	-	-	-
Exchange differences	(5,683,287)	(57,850,946)	(49,715,326)	(73,217)	(6,408,100)	-	(3,411,863)	(1,234,522)	(145,920)	(400,153)	-	-	(124,923,334)
As at 30 June 2025	315,047,027	1,070,874,847	516,840,914	876,344,800	278,397,133	135,708,045	137,910,392	30,456,524	44,118,058	12,199,640	279,288	197,276,244	3,615,452,912
Accumulated depreciation													
As at 1 July 2023	-	83,869,425	-	380,693,601	-	57,845,504	51,855,435	23,826,039	19,833,717	9,941,620	279,287	21,371,593	649,516,221
Charge for the financial year	-	8,116,133	-	11,385,231	-	7,332,654	9,096,243	2,211,642	1,173,762	778,201	-	19,727,624	59,821,490
Disposals	-	-	-	(76,473,264)	-	(12,647,436)	(1,277,940)	-	-	(651,358)	-	-	(91,049,998)
Written off	-	-	-	(199,449)	-	-	-	35,213	-	-	-	-	(164,236)
Reclassification	-	-	-	(420)	-	420	-	-	-	-	-	-	-
Exchange difference	-	407,392	-	28,777	-	-	(146,955)	(538,351)	18,108	(16,576)	-	-	(247,605)
As at 30 June 2024 / 1 July 2024	-	92,392,950	-	315,434,476	-	52,531,142	59,526,783	25,534,543	21,025,587	10,051,887	279,287	41,099,217	617,875,872
Charge for the financial year	-	12,710,254	-	28,893,461	-	10,055,139	10,743,279	1,450,002	1,258,395	1,216,647	-	7,810,993	74,138,170
Disposals	-	-	-	(9,442,263)	-	(158,637)	(4,100)	(3,641,659)	-	(1,309,566)	-	-	(14,556,225)
Written off	-	-	-	(26,141,099)	-	-	-	(416,139)	-	-	-	-	(26,557,238)
Exchange difference	-	(3,261,524)	-	(50,894)	-	-	(1,242,270)	(884,558)	(141,714)	(241,709)	-	-	(5,822,669)
As at 30 June 2025	-	101,841,680	-	308,693,681	-	62,427,644	69,023,692	22,042,189	22,142,268	9,717,259	279,287	48,910,210	645,077,910
Accumulated impairment													
As at 1 July 2023	-	13,095,899	-	91,777,944	-	5,409,611	1,335,031	161,156	7,785,533	-	-	-	119,565,174
Charge for the financial year	-	-	-	21,171,699	-	5,949,150	16,833	-	-	-	-	-	27,137,682
Disposals	-	-	-	(38,498,627)	-	(2,219,430)	(9,058)	-	-	-	-	-	(40,727,115)
Exchange difference	-	-	-	-	-	-	-	(87)	-	-	-	-	(87)
As at 30 June 2024 / 1 July 2024	-	13,095,899	-	74,451,016	-	9,139,331	1,342,806	161,069	7,785,533	-	-	-	105,975,654
Charge for the financial year	-	-	-	668,000	-	-	-	-	-	-	-	-	668,000
Written-off	-	-	-	(2,820,141)	-	-	-	(78,933)	-	-	-	-	(2,899,074)
Exchange difference	-	-	-	-	-	-	-	(4,686)	-	-	-	-	(4,686)
As at 30 June 2025	-	13,095,899	-	72,298,875	-	9,139,331	1,342,806	77,450	7,785,533	-	-	-	103,739,894
Net carrying amount													
As at 30 June 2024	324,149,756	695,213,384	422,650,780	300,897,342	638,116,076	42,993,371	55,254,490	13,622,500	14,190,146	2,670,571	1	156,177,027	2,665,935,444
As at 30 June 2025	315,047,027	955,937,268	516,840,914	495,352,244	278,397,133	64,141,070	67,543,894	8,336,885	14,190,257	2,482,381	1	148,366,034	2,866,635,108

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

The remaining purchase consideration for the acquisition of factory buildings under construction and plant, machinery and equipment under installation is disclosed as capital commitments in Note 31 to the financial statements.

Impairment loss

In previous year, as part of the operational rationalisation initiatives within the glove manufacturing facilities, certain aged plant and machinery identified as less efficient have been earmarked for decommissioning. Consequently, the carrying amount of these assets, totalling RM27,137,682 has been fully impaired as of 30 June 2024.

Additionally, the Group performed an impairment assessment on other plant and machinery that have been temporarily decommissioned for modifications aimed at enhancing cost efficiency. Based on the results of this assessment, no impairment adjustment is deemed necessary, as the estimated recoverable amount of these assets exceeds their respective carrying amounts.

During the year, an impairment of RM668,000 of plant and machinery arising from contact lenses manufacturing division.

7. INVESTMENT PROPERTY

	GROUP	
	2025 RM	2024 RM
Cost		
As at 1 July/30 June	551,537	551,537
Accumulated depreciation		
As at 1 July	228,702	215,649
Charge for the financial year	13,057	13,053
As at 30 June	241,759	228,702
Net carrying amount	309,778	322,835
Consists of :-		
Freehold office building	309,778	322,835

The following are recognised in the statement of profit or loss in respect of the investment property:

	GROUP	
	2025 RM	2024 RM
Rental income	-	-
Direct operating expenses	(13,057)	(13,053)
	(13,057)	(13,053)

As at 30 June 2025, the fair value of the investment property is RM630,000 (2024: RM630,000). The fair value of the Group's investment property was determined by directors' assessment based on the current market value of similar properties in the vicinity.

7. INVESTMENT PROPERTY (CONT'D)

Fair value information

The fair value of Group's investment properties is valued based on sale comparison approach and unobservable inputs and classified in Level 2 of the fair value hierarchy. The different levels of the fair value hierarchy are defined in Note 3.14 to the Financial Statements.

Valuation techniques used to derive Level 2 fair values are as follow:-

Level 2 fair values of the Group's properties have been generally derived using the sales comparison approach. Sales prices of comparable properties in close proximity are adjusted for differences in key attributes such as property size. The most significant input into this valuation approach is selling price per square meter.

8. RIGHT-OF-USE ASSETS

GROUP	Motor vehicles RM	Leasehold land RM	Buildings and premises RM	Total RM
Cost				
As at 1 July 2023	1,312,483	5,283,684	34,677,150	41,273,317
Additions	418,896	-	11,412,262	11,831,158
Disposals	(114,499)	-	-	(114,499)
Expiry	-	-	(9,550,432)	(9,550,432)
Exchange differences	21,024	-	(385,421)	(364,397)
As at 30 June 2024 / 1 July 2024	1,637,904	5,283,684	36,153,559	43,075,147
Additions	651,286	-	2,166,145	2,817,431
Disposals	(436,036)	-	-	(436,036)
Expiry	-	-	(4,165,177)	(4,165,177)
Exchange differences	(58,164)	-	(7,455,843)	(7,514,007)
As at 30 June 2025	1,794,990	5,283,684	26,698,684	33,777,358
Accumulated depreciation				
As at 1 July 2023	412,135	1,410,676	13,901,655	15,724,466
Charge for the financial year	542,376	64,776	7,963,656	8,570,808
Disposals	(114,499)	-	-	(114,499)
Expiry	-	-	(9,550,432)	(9,550,432)
Exchange differences	9,909	-	(109,491)	(99,582)
As at 30 June 2024 / 1 July 2024	849,921	1,475,452	12,205,388	14,530,761
Charge for the financial year	557,022	64,775	4,232,525	4,854,322
Disposals	(436,036)	-	-	(436,036)
Expiry	-	-	(4,165,177)	(4,165,177)
Exchange differences	(28,034)	-	(2,419,414)	(2,447,448)
As at 30 June 2025	942,873	1,540,227	9,853,322	12,336,422
Net carrying amount				
As at 30 June 2024	787,983	3,808,232	23,948,171	28,544,386
As at 30 June 2025	852,117	3,743,457	16,845,362	21,440,936

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

Short-term leases and low value assets

For short-term leases with lease term of 12 months or less and for leases of low-value assets of less than RM21,000, the Group has availed the exemption in MFRS 16 not to recognise the right-of-use assets and lease liabilities. Instead, payments made for these leases are recognised as expense when incurred.

The Group leases land and office premises for its operations. The leases for land and office premises generally have lease term between 1 to 99 years. The Group also leases motor vehicles with lease term of 3 years.

The Group has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the lease-asset portfolio and align with the Group's business needs. Management exercises judgement in determining whether these extension and termination options are reasonably certain to be exercised.

9. INVESTMENTS IN SUBSIDIARIES

	COMPANY	
	2025 RM	2024 RM
Unquoted shares, at cost	266,064,071	237,711,052
Less: Accumulated impairment losses	(7,680,867)	(8,782,605)
	258,383,204	228,928,447
Quasi loan	650,444,950	707,549,999
	908,828,154	936,478,446

Details of the subsidiaries are as follows: -

Name of Companies	Principal place of business/country of incorporation	Effective equity interest 2025 %	Effective equity interest 2024 %	Principal Activities
Subsidiaries				
Supermax Latex Products Sdn. Bhd.	Malaysia	100	100	Trading and exporting latex gloves
Supermax Glove Manufacturing Sdn. Bhd.	Malaysia	100	100	Manufacturing and sale of latex glove
Maxter Glove Manufacturing Sdn. Bhd.	Malaysia	100	100	Manufacturing and sale of latex glove
Supermax Healthcare Incorporated^	United States of America	100	100	Marketing, importing and distributing latex gloves
Maxwell Glove Manufacturing Berhad	Malaysia	100	100	Manufacturing and sale of latex gloves

9. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiaries are as follows (Cont'd):-

Name of Companies	Principal place of business/country of incorporation	Effective equity interest 2025 %	Effective equity interest 2024 %	Principal Activities
Subsidiaries				
Supermax International Sdn. Bhd.	Malaysia	100	100	Investment holding
Supermax Energy Sdn. Bhd.	Malaysia	100	100	Generation of biomass energy
Supermax Deutschland GmbH^#*	Germany	-	100	Marketing, importing and distributing latex gloves
Supermax Global Limited^#*	Bermuda	-	100	Global trading and marketing of medical devices including gloves
Supermax Healthcare Limited^	United Kingdom	92.7	92.7	Marketing, importing and distributing latex gloves
Supermax Healthcare Canada Incorporated^#	Canada	100	100	Marketing, importing and distributing latex gloves
Whiteoak Global Property Limited^	United States of America	100	100	Property holding
Supermax Group Investments Limited^	Hong Kong, China	100	100	Investment holding
Supermax Business Park Sdn. Bhd.	Malaysia	100	100	Pre-operating
Supermax Specialty Gloves Sdn. Bhd.	Malaysia	100	100	Pre-operating
Aime Supermax K.K.^#	Japan	70	70	Investment holding
Maxter Healthcare Pte. Ltd.^	Singapore	100	100	Marketing, importing and distributing of related healthcare products and medical devices
Maxter Healthcare Incorporated^	United States of America	100	100	Pre-operating
Supermax Incorporated^#	United States of America	100	100	Marketing, importing and distribution of related health care product and medical devices

9. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiaries are as follows (Cont'd):-

Name of Companies	Principal place of business/country of incorporation	Effective equity interest 2025 %	Effective equity interest 2024 %	Principal Activities
Subsidiaries				
Supermax Property Holdings Sdn. Bhd.	Malaysia	100	100	Pre-operating
Whiteoak Stirling Inc^#	Canada	100	100	Property holding
Subsidiary of Maxter Glove Manufacturing Sdn. Bhd.				
Supergamma Sdn. Bhd.	Malaysia	100	100	Trading and exporting latex gloves
Subsidiary of Supermax International Sdn. Bhd.				
SuperVision Optimax Sdn. Bhd.	Malaysia	100	100	Manufacturing, sales, marketing and distribution of related healthcare products
Subsidiary of Supermax Group Investments Limited				
Supermax Global (HK) Limited^	Hong Kong, China	100	100	Marketing, importing and distribution of related healthcare products and medical devices
Subsidiary of Aime Supermax K. K.				
Aime K. K.^#	Japan	70	70	Marketing, importing and distribution of related healthcare products and medical devices
Subsidiary of Supermax Healthcare Canada Incorporated				
Supermax Medical Incorporated^#	Canada	49	49	Manufacturing and sale of face masks
Subsidiaries of Supermax Healthcare Limited				
Supermax Healthcare (Europe) Limited^	Republic of Ireland	100	100	Marketing, importing and distributing latex gloves
Supermax Vision UK Limited^	United Kingdom	100	100	Marketing, importing and distributing contact lenses

9. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiaries are as follows (Cont'd):-

Name of Companies	Principal place of business/country of incorporation	Effective equity interest 2025 %	Effective equity interest 2024 %	Principal Activities
Subsidiaries of Supermax Healthcare Limited (Cont'd)				
Supermax Healthcare (Ireland) Limited^#*	United Kingdom	-	100	Pre-operating
Glovepaq UK Limited^#*	United Kingdom	-	100	Pre-operating

^ Audited by firms other than HLB Ler Lum Chew PLT.
\# Entities are either exempted or not statutorily required to be audited.
* Dissolved.

(a) The total carrying amount of non-controlling interest ("NCI") and loss allocated to NCI are as follows:-

	GROUP 2025 RM	GROUP 2024 RM
Carrying amount of NCI	11,349,610	17,168,295
Loss allocated to NCI	(5,362,772)	(7,514,432)

(b) The summarised financial information before intra-group elimination of the subsidiaries that have material NCI as at the end of each reporting year are as follows:-

	SUK RM
2025	
Assets and liabilities	
Non-current assets	23,768,259
Current assets	270,563,236
Non-current liabilities	(4,902,824)
Current liabilities	(29,785,838)
Net assets	259,642,833
Result	
Revenue	145,607,808
Net profit and total comprehensive income for the financial year	9,741,752
Cash-flows	
Cash flows from operating activities	5,511
Cash flows used in investing activities	(3,872,789)
Cash flows used in financing activities	(17,472,943)
Effects of exchange rates changes on cash and cash equivalents	842,092
Net change in cash and cash equivalents	(20,498,129)

9. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiaries are as follows (Cont'd):-

(b) The summarised financial information before intra-group elimination of the subsidiaries that have material NCI as at the end of each reporting year are as follows:-

	SUK RM
2024	
Assets and liabilities	
Non-current assets	12,676,649
Current assets	286,312,283
Non-current liabilities	(4,610,579)
Current liabilities	(27,035,241)
Net assets	267,343,112
Result	
Revenue	131,408,914
Net profit and total comprehensive income for the financial year	10,505,344
Cash-flows	
Cash flows from operating activities	8,692,023
Cash flows used in investing activities	(7,574,075)
Cash flows used in financing activities	(13,688,247)
Effects of exchange rates changes on cash and cash equivalents	10,102,869
Net change in cash and cash equivalents	(2,467,430)

10. INVESTMENT IN ASSOCIATES

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Unquoted shares, outside Malaysia	18,994,696	20,218,962	18,994,696	19,829,489
Share of post acquisition result, net of dividend received	327,128,653	328,415,227	-	-
Exchange differences	(167,020,063)	(151,052,930)	-	-
Less:				
Accumulated impairment losses	-	(1,590,720)	-	(834,793)
	179,103,286	195,990,539	18,994,696	18,994,696

10. INVESTMENT IN ASSOCIATES (CONT'D)

Details of the associates are as follows: -

Name of Companies	Principal place of business/country of incorporation	Effective equity interest 2025 %	Effective equity interest 2024 %	Principal Activities
Supermax Brasil Importadora S/A^	Brazil	50	50	Marketing, importing and distributing latex gloves
Supermax Europe NC/SA^#*	Belgium	-	50	Marketing, importing and distributing latex gloves
Supermax Canada Inc.^#*	Canada	-	50	Marketing, importing and distributing latex gloves

^ Audited by firms other than HLB Ler Lum Chew PLT.
# Entities are either exempted or not statutorily required to be audited.
* Dissolved.

The summarised financial information of the material associates is as follows: -

	2025 RM	2024 RM
Assets and liabilities		
Non-current assets	37,197,993	40,836,646
Current assets	322,841,039	356,759,084
Current liabilities	(1,832,461)	(5,614,652)
Net assets	358,206,571	391,981,078
Results		
Revenue	62,727,935	86,665,203
Net loss and total comprehensive expense for the financial year	(2,573,163)	(7,067,133)

11. DEFERRED TAX ASSETS/(LIABILITIES)

	GROUP	
	2025 **RM**	**2024** **RM**
At 1 July	(14,192,806)	(19,009,244)
Recognised in profit or loss (Note 28)	56,171,396	4,816,438
Exchange difference	3,554,819	-
At 30 June	45,533,409	(14,192,806)

Presented after appropriate offsetting as follows:

	GROUP	
	2025 **RM**	**2024** **RM**
Deferred tax assets	47,929,901	19,654,148
Deferred tax liabilities	(2,396,492)	(33,846,954)
	45,533,409	(14,192,806)

The components of deferred tax assets/(liabilities) prior to offsetting are as follows:

	GROUP	
	2025 **RM**	**2024** **RM**
Deferred tax assets		
Unrealised reinvestment allowances	-	1,438,149
Unutilised capital allowances	62,021,507	25,485,000
Unutilised tax losses	64,278,256	22,558,000
Other deductible temporary differences	9,682,556	2,406,000
Inventories	3,306,198	5,990,000
	139,288,517	57,877,149

	GROUP	
	2025 **RM**	**2024** **RM**
Deferred tax liabilities		
Differences between the net carrying amounts of property, plant and equipment and their tax base	(93,582,003)	(67,815,955)
Unrealised gain on foreign exchange	(173,105)	(4,254,000)
	(93,755,108)	(72,069,955)

The deferred tax assets and liabilities are not available for set-off as they arise from different taxable entities within the Group.

11. DEFERRED TAX ASSETS/(LIABILITIES) (CONT'D)

As at 30 June 2025, the Group has the following temporary differences (stated at gross amounts) which are not recognised in the financial statements because it is not probable that future taxable income will be available to allow the assets to be utilised:

	GROUP	
	2025	**2024**
	RM	**RM**
Unabsorbed tax losses	116,958,727	128,209,417
Unabsorbed capital allowances	12,559,697	70,096,772
	129,518,424	198,306,189

12. INVENTORIES

	GROUP	
	2025	**2024**
	RM	**RM**
At lower of cost and net realisable value		
Raw materials	23,809,347	22,360,579
Consumables	6,247,079	10,717,775
Work-in-progress	30,081,517	40,118,226
Finished goods	129,235,613	108,714,355
	189,373,556	181,910,935
Recognised in profit or loss		
Inventories recognised as expense	594,572,160	528,341,491
Inventories written down - net	307,720	30,295,525

13. RECEIVABLES

	GROUP		COMPANY	
	2025	**2024**	**2025**	**2024**
	RM	**RM**	**RM**	**RM**
Trade receivables	61,137,817	72,265,017	-	-
Less: Allowance for expected credit loss (“ECL”)	(2,831,841)	(2,831,841)	-	-
Trade receivables, net	58,305,976	69,433,176	-	-
Other receivables	14,698,607	20,866,637	-	-
Deposit	5,841,516	53,651,781	164,477	164,477
Prepayments	4,668,132	7,968,475	-	-
	25,208,255	82,486,893	164,477	164,477
	83,514,231	151,920,069	164,477	164,477

13. RECEIVABLES (CONT'D)

Trade receivables

The credit period granted on sale of goods ranges from 30 to 120 days (2024: 30 to 120 days).

Analysis of trade receivables by currency:

	GROUP	
	2025	**2024**
	RM	**RM**
Canadian Dollars	14,145,417	9,807,942
United States Dollars	12,774,909	29,044,350
Pound Sterling	18,498,222	19,351,063
Japanese Yen	11,008,530	11,095,959
Ringgit Malaysia	349,996	-
Hong Kong Dollars	115,316	89,448
Singapore Dollars	1,401,037	44,414
Euro	12,549	-
	58,305,976	69,433,176

Ageing analysis of trade receivables:

	GROUP	
	2025	**2024**
	RM	**RM**
Neither past due nor impaired for ECL	54,099,580	51,263,790
1 to 30 days past due not impaired for ECL	197,158	11,215,532
More than 30 days past due not impaired for ECL	4,009,238	6,953,854
	4,206,396	18,169,386
Impaired for ECL	2,831,841	2,831,841
	61,137,817	72,265,017

Receivables that are neither past due nor impaired for ECL

Trade receivables that are neither past due nor impaired for ECL are creditworthy receivables with good payment records with the Group. None of the Group's trade receivables that are neither past due nor impaired for ECL have been renegotiated during the financial year.

Receivables that are past due but not impaired for ECL

Based on historical default rates, the Group believes that no allowance for impairment for ECL in respect of trade receivables that are past due is required. These receivables are mainly arising from trade receivables that have a good credit record with the Group.

13. RECEIVABLES (CONT'D)

Trade receivables (cont'd)

Receivables that are impaired for ECL

The Group's trade receivables that are impaired for ECL at the end of reporting date are as follows: -

	GROUP	
	2025	**2024**
	RM	**RM**
Individually impaired for ECL		
Trade receivables	2,831,841	2,831,841
Less: Allowance for ECL	(2,831,841)	(2,831,841)
	-	-

Movements in the allowance account are as follows: -

	GROUP	
	2025	**2024**
	RM	**RM**
As at 1 July	2,831,841	5,856,303
Allowance for ECL during the year	-	25,079
Reversal of allowance for ECL during the year	-	(3,049,541)
As at 30 June	2,831,841	2,831,841

14. AMOUNTS OWING BY/(TO) SUBSIDIARIES

	COMPANY	
	2025	**2024**
	RM	**RM**
Amounts owing by subsidiaries	116,569,453	149,089,782
Less: Allowance for impairment	(104,885,205)	(104,885,205)
	11,684,248	44,204,577
Amounts owing to subsidiaries	(47,738,934)	(52,670,800)

Amounts owing by/(to) subsidiaries are non-trade in nature, unsecured, repayable on demand and bear interest rate of 3% (2024: 5.43%) per annum.

Movements in the allowance for impairment account are as follows: -

	COMPANY	
	2025	**2024**
	RM	**RM**
As at 1 July / 30 June	104,885,205	104,885,205

15. AMOUNTS OWING BY ASSOCIATES

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Amounts owing by associates	1,635,117	6,385,272	294,301	294,301
Less: allowance for impairment	(860,663)	(860,663)	(294,301)	(294,301)
	774,454	5,524,609	-	-

Movement in the allowance for impairment loss on amounts owing by associates are as follows: -

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
As at 1 July/30 June	860,663	860,663	294,301	294,301

Included in amounts owing by associates of the Group and of the Company is an amount of RM294,301 (2024: RM294,301) which is non-trade in nature, unsecured, interest free and repayable on demand.

Amounts owing by associates arose from trade transactions with repayment term of 120 days (2024: 120 days).

The amounts owing by associates are denominated in United States Dollars.

16. SHORT-TERM INVESTMENT

	GROUP	
	2025 RM	2024 RM
Quoted unit trusts at market value	6,964	6,728

17. CASH AND BANK BALANCES

Analysis of cash and bank balances by currency:

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
United States Dollars	455,113,376	830,515,292	22,739	26,118
Pound Sterling	232,167,393	246,795,066	28,177,623	20,350,388
Ringgit Malaysia	10,633,821	66,922,954	372,961	15,815,703
Singapore Dollars	157,564,288	159,322,909	-	-
Euro	2,403,211	10,641,779	-	-
Canadian Dollars	4,536,594	13,602,681	-	-
Japanese Yen	2,065,813	4,174,297	-	-
Hong Kong Dollars	3,629,579	1,101,690	-	-
Chinese Yuan	1,941	2,165	-	-
	868,116,016	1,333,078,833	28,573,323	36,192,209

18. SHARE CAPITAL

	GROUP AND COMPANY			
	Number of ordinary shares		Amount	
	2025 Units	2024 Units	2025 RM	2024 RM
Issued and fully paid ordinary shares with no par value				
As at 1 July	2,720,619,520	2,720,619,520	340,077,440	340,077,440
Bonus issue	544,099,883	-	-	-
As at 30 June	3,264,719,403	2,720,619,520	340,077,440	340,077,440

During the financial year, the Company issued 544,099,883 bonus shares on the basis of 1 bonus share for every 5 existing ordinary shares held. The bonus shares were issued as fully paid and resulted in an increase in the number of issued ordinary shares, with no change to the total equity of the Company.

The holders of ordinary shares (except treasury shares) are entitled to receive dividends as and when declared by the Company and is entitled to one vote per share at general meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

Warrants

On 3 March 2025, the Company issued 152,825,998 free warrants on the basis of 1 warrant for every 20 existing ordinary shares held in Supermax Corporation Berhad by entitled shareholders as at 5:00 p.m. on 26 February 2025.

Each warrant entitles the holder to subscribe for one (1) new ordinary share in the Company at an exercise price of RM1.15, at any time during the 5-year exercise period, which expires on 1 March 2030 ("Exercise Period"). The exercise price and/or the number of warrants may be subject to adjustments in accordance with the provisions of the Deed Poll dated 10 February 2025 constituting the Warrants. Any warrants not exercised by the end of the Exercise Period shall lapse and become void, with no further rights attached.

As at 30 June 2025, the total number of warrants that remain unexercised is as follows:

	GROUP AND COMPANY	
	Number of warrants	
	2025 Units	2024 Units
As at 1 July	-	-
Warrants issued during the year	152,825,998	-
Exercise of warrants	-	-
As at 30 June	152,825,998	-

19. TREASURY SHARES

	GROUP AND COMPANY			
	Number of ordinary shares		Amount	
	2025 Units	2024 Units	2025 RM	2024 RM
As at 1 July	158,000,000	144,500,000	157,361,315	145,535,025
Purchased during the financial year	14,888,000	13,500,000	12,911,992	11,826,290
Bonus issue	34,577,599	-	-	-
As at 30 June	207,465,599	158,000,000	170,273,307	157,361,315

Treasury shares relate to ordinary shares of the Company that are held by the Company via the Company's plan on purchase of own shares. The amount consists of the acquisition costs of treasury shares net of the proceeds received on their subsequent sale or issuance.

The shareholders of the Company, by an ordinary resolution passed in a general meeting held on 28 November 2024, renewed their approval for the Company's plan to repurchase its own ordinary shares. The directors of the Company are committed towards the enhancement of the value of the Company for its shareholders and believe that the repurchase plan can be applied in the best interests of the Company and its shareholders.

During the financial year, the Company purchased 14,888,000 (2024: 13,500,000) of its issued ordinary shares from the open market at an average price of RM0.87 (2024: RM0.88) per ordinary share. The total consideration paid for the shares purchased including transaction costs was RM12,911,992 (2024: RM11,826,290).

As at 30 June 2025, the Company held a total of 207,465,599 (2024: 158,000,000) ordinary shares of its 3,264,719,403 (2024: 2,720,619,520) issued ordinary shares as treasury shares. Such treasury shares are held at a carrying amount of RM170,273,307 (2024: RM157,361,315). As at 30 June 2025, the total number of ordinary shares in issue and fully paid net of treasury shares is therefore 3,057,253,804 (2024: 2,562,619,520) ordinary shares.

The purchase transactions were financed by internally generated funds. The shares purchased are being held as treasury shares in accordance with Section 127 of the Companies Act 2016 in Malaysia.

20. RESERVES

		GROUP		COMPANY	
	Note	2025 RM	2024 RM	2025 RM	2024 RM
Non-distributable reserves:					
Translation reserve	(a)	(153,270,696)	65,465,873	-	-
Distributable reserve:					
Retained earnings	(b)	4,066,706,598	4,201,902,927	745,359,946	800,302,997
		3,913,435,902	4,267,368,800	745,359,946	800,302,997

20. RESERVES (CONT'D)

(a) Translation reserve

Translation reserve arose from the exchange differences on the translation of foreign operations.

(b) Retained earnings

The entire retained earnings of the Company as at 30 June 2025 may be distributed as dividend under the single tier system.

21. LOAN AND BORROWINGS

	GROUP	
	2025	**2024**
	RM	**RM**
Current		
Secured :-		
Trade loans	127,025,474	97,845,169
Term loans	3,601,364	4,268,627
	130,626,838	102,113,796
Non-current		
Secured :-		
Term loans	1,581,771	1,666,884
Total loans and borrowings	132,208,609	103,780,680

The interest rates are as follows: -

	GROUP		COMPANY	
	2025	**2024**	**2025**	**2024**
	%	**%**	**%**	**%**
Trade loans	4.64 - 4.97	5.49 - 6.27	-	-
Term loans	1.50 - 1.60	1.50 - 1.60	-	-

The term loans and trade loans are secured by way of corporate guarantee by the Company.

Analysis of borrowings by currency: -

	GROUP	
	2025	**2024**
	RM	**RM**
United States Dollars	127,025,474	97,845,169
Japanese Yen	5,183,135	5,935,511
	132,208,609	103,780,680

21. LOAN AND BORROWINGS (CONT'D)

The changes in the Group's liabilities arising from financing activities can be classified as follows:

GROUP	Trade loans RM	Term loans RM	Lease liabilities RM	Total RM
1 July 2023	78,566,864	2,798,902	23,068,628	104,434,394
Cash-flows:				
- Drawndown/(Repayments), net	22,694,779	3,136,609	(8,352,423)	17,478,965
Non-cash:				
- New leases	-	-	11,831,158	11,831,158
- Exchange difference	(3,416,474)	-	-	(3,416,474)
30 June 2024/1 July 2024	97,845,169	5,935,511	26,547,363	130,328,043
Cash-flows:				
- Drawndown/(Repayments), net	33,159,502	(731,942)	(9,712,115)	22,715,445
Non-cash:				
- New leases	-	-	2,817,431	2,817,431
- Exchange difference	(3,979,197)	(20,434)	-	(3,999,631)
30 June 2025	127,025,474	5,183,135	19,652,679	151,861,288

22. LEASE LIABILITIES

	GROUP 2025 RM	GROUP 2024 RM
Future minimum lease payment:		
- not later than one year	5,051,292	6,717,647
- later than one year but not later than five years	11,645,610	15,527,248
- later than five years	4,020,696	6,565,394
	20,717,598	28,810,289
Less: Future finance charges	(1,064,919)	(2,262,926)
Present value of lease liabilities	19,652,679	26,547,363
Repayable as follows:		
Current		
- not later than one year	4,848,547	6,014,262
Non-current		
- later than one year but not later than five years	11,376,886	14,339,333
- later than five years	3,427,246	6,193,768
	14,804,132	20,533,101
	19,652,679	26,547,363

22. LEASE LIABILITIES (CONT'D)

The average term for lease liabilities ranges from 2 to 6 years (2024: 2 to 6 years) and the effective interest rate on lease liabilities ranges from 3.9% to 11.3% (2024: 4.0% to 6.0%).

23. PAYABLES

		GROUP		COMPANY	
		2025	2024	2025	2024
	Note	RM	RM	RM	RM
Trade payables	(a)	57,894,574	89,005,968	212,296	115,109
Other payables	(b)	32,668,352	65,382,218	-	-
Deposits received from customer	(c)	31,516,245	36,670,415	-	-
Accruals		30,222,955	17,247,391	608,000	343,242
		152,302,126	208,305,992	820,296	458,351

(a) Trade payables

Analysis of trade payables by currency: -

	GROUP		COMPANY	
	2025	2024	2025	2024
	RM	RM	RM	RM
Ringgit Malaysia	27,568,076	38,611,492	160,600	100,817
United States Dollars	18,383,915	28,525,121	-	-
Euro	-	8,800,449	-	-
Japanese Yen	4,434,200	5,644,190	-	-
Pound Sterling	850,447	4,762,055	-	-
Canadian Dollars	6,637,210	2,660,476	51,696	14,292
Singapore Dollars	20,726	10	-	-
Hong Kong Dollars	-	2,175	-	-
	57,894,574	89,005,968	212,296	115,109

The credit period granted to the Group for trade purchases ranges from 30 to 60 days (2024: 30 to 60 days).

(b) Other payables

Other payables normally settled on an average term of 30 to 60 days (2024: 30 to 60 days).

(c) Deposits received from customers

Deposits received from customers are mainly denominated in United States Dollars.

24. REVENUE

	GROUP	
	2025 RM	2024 RM
Revenue from contracts with customers:		
Sale of gloves and other healthcare products	779,559,780	646,170,454
Timing of revenue recognition:		
At a point in time	779,559,780	646,170,454

The disaggregated revenue information by geographical area is disclosed in Note 34 to the financial statements.

	COMPANY	
	2025 RM	2024 RM
Revenue from other sources:		
Dividend income received from subsidiaries	7,800,124	32,011,186

25. DIRECTORS' REMUNERATION

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Executive directors of the Company:-				
- fees	378,000	330,544	378,000	330,544
- other emoluments	11,019,791	10,332,516	10,500	8,000
	11,397,791	10,663,060	388,500	338,544
Non-executive directors of the Company:-				
- fees	748,090	769,523	652,090	685,523
- other emoluments	26,500	26,300	26,500	26,300
	774,590	795,823	678,590	711,823
	12,172,381	11,458,883	1,067,090	1,050,367

Key management personnel of the Group and of the Company comprise of executive directors of the Company.

26. FINANCE COSTS

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Interest expenses on:-				
- term loans	68,276	44,254	-	-
- trade loans	6,205,081	3,384,389	-	-
- lease liabilities	1,165,795	1,542,117	-	-
- others	247,026	263,226	21,355	-
	7,686,178	5,233,986	21,355	-

27. (LOSS)/PROFIT BEFORE TAX

(Loss)/Profit before tax is arrived at after charging/(crediting):-

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Auditors' remuneration				
- current year	1,433,274	842,703	105,000	105,000
- prior year	24,549	-	-	-
- others	10,271	5,000	5,000	5,000
Depreciation of property, plant and equipment	74,138,170	59,821,490	-	-
Depreciation of investment property	13,057	13,053	-	-
Depreciation of rightof-use assets	4,854,322	8,570,808	-	-
Net (gain)/loss on foreign exchange				
- realised	(2,518,029)	(38,041,143)	(103,872)	155,663
- unrealised	26,995,308	27,947,338	77,387,454	(70,375,681)
Staff costs				
- salaries, wages and bonuses	95,679,581	97,939,543	-	-
- Employee's Provident Fund	4,591,997	5,469,016	-	-
- other related staff costs	18,646,768	15,488,425	-	90,155
Inventories written down	307,720	30,295,525	-	-
Impairment loss on property, plant and equipment	668,000	27,137,682	-	-
Loss/(Gain) on disposal of property, plant andequipment	210,589	(1,368,641)	-	-
Property, plant and equipment written off	9,845,048	621,977	-	-
Allowance for expected credit loss	-	25,079	-	-
Reversal of expected credit loss	-	(3,049,541)	-	-
Interest income	(39,378,685)	(70,816,616)	(22,130,423)	(956,962)

28. TAXATION

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Current financial year				
- income tax	8,793,937	12,922,961	4,745,457	173,733
- deferred tax	(36,427,556)	1,107,833	-	-
	(27,633,619)	14,030,794	4,745,457	173,733
Over provision in prior financial years				
- income tax	(238,844)	(4,481,260)	-	(1,760)
- deferred tax	(19,743,840)	(5,924,271)	-	-
	(19,982,684)	(10,405,531)	-	(1,760)
	(47,616,303)	3,625,263	4,745,457	171,973

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2024: 24%) of the estimated assessable profit for the financial year. Tax expense for other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

The reconciliation of tax expense and financial results multiplied by the applicable statutory income tax rate is as follows: -

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
(Loss)/Profit before tax	(197,978,965)	(179,507,776)	(50,197,594)	100,480,301
Income tax at tax rate of 24%	(47,514,952)	(43,081,866)	(12,047,423)	24,115,272
Tax effects in respect of:				
Different tax rates in foreign jurisdictions	(1,786,253)	4,387,039	-	-
Income not subject to tax	(1,211,935)	(8,200,854)	(1,872,030)	(24,621,468)
Share of results of associates	308,778	848,056	-	-
Expenses not deductible for tax purposes	21,082,362	23,825,142	18,664,910	679,929
Deferred tax assets not recognised	1,488,381	710,939	-	-
Foreign tax recoverable due to current year tax losses	-	35,542,338	-	-
Over provision in prior financial years: -				
- income tax	(238,844)	(4,481,260)	-	(1,760)
- deferred tax	(19,743,840)	(5,924,271)	-	-
Tax (income)/expense	(47,616,303)	3,625,263	4,745,457	171,973

29. EARNINGS PER ORDINARY SHARE

(a) Basic Loss Per Share

	2025 RM	2024 RM
Net loss attributable to owners of the parent	(144,999,890)	(175,618,607)
Number of shares in issue as of 1 July	2,720,619,520	2,720,619,520
Bonus issue	544,099,883	544,099,883*
Effect of treasury shares held	(182,130,930)	(146,592,501)
Weighted average number of ordinary shares in issue	3,082,588,473	3,118,126,902
Basic loss per ordinary share (sen)	(4.70)	(5.63)*

* Adjusted number of shares and EPS to reflect the bonus issue

The basic loss per ordinary share is calculated by dividing the consolidated net loss attributable to equity owners of the Company by the weighted average number of ordinary shares (adjusted for treasury shares) during the financial year.

(b) Diluted Loss Per Share

The diluted loss per ordinary share of the Group for the financial year ended 30 June 2025 and 30 June 2024 are same as the basic loss per ordinary share of the Group as the Group has no dilutive potential ordinary shares.

30. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the statements of cash flows comprise the following:

	GROUP		COMPANY	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash and bank balances	476,728,630	678,066,214	28,561,968	36,181,036
Fixed deposits with licensed banks	391,387,386	655,012,619	11,355	11,173
	868,116,016	1,333,078,833	28,573,323	36,192,209

The effective interest rates and maturities of fixed deposits with licenced banks of the Group and of the Company range from 2.02% - 4.10% (2024: 3.17% - 5.45%) per annum and 90 to 365 days (2024: 90 to 365 days) respectively.

31. CAPITAL COMMITMENTS

	GROUP	
	2025	**2024**
	RM	**RM**
Approved and contracted for but not provided in the financial statements		
- Purchases of property, plant and equipment	267,325,560	351,852,306

32. RELATED PARTY DISCLOSURES

(a) Identity of related parties

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

Related parties of the Group include: -

(i) subsidiaries;
(ii) associates;
(iii) key management personnel which comprises persons (including directors of the Group and of the Company) having the authority and responsibility for planning, directing and controlling the activities of the Group and of the Company directly or indirectly; and
(iv) directors related companies refer to companies in which directors of the Group and of the Company have substantial financial interest.

(b) Related parties' transactions

	COMPANY	
	2025	**2024**
	RM	**RM**
Dividend received/receivable from subsidiaries		
- Maxter Glove Manufacturing Sdn. Bhd.	-	12,000,000
- Supermax Healthcare Limited	7,800,124	20,011,186
Interest charged to subsidiaries	21,591,776	157

	GROUP	
	2025	**2024**
	RM	**RM**
Sales of gloves to associates	7,652,045	40,647,398

Information regarding outstanding balances arising from related parties' transactions of each reporting date are disclosed in Notes 14 and 15 to the financial statements.

The compensation of the key management personnel is disclosed in Note 25 to the financial statements.

33. SEGMENT REPORTING

MFRS 8 *Operating Segments* requires the identification of operating segments on the basis of internal reports that are regularly reviewed by the Group's chief operating decision maker in order to allocate resources to the segments and assess their performance.

General information

The information reported to the Group's chief operating decision maker to make decisions about resources to be allocated and for assessing their performance is based on the nature of the products and services, and has four main reportable operating segments as follows:-

(a) Investment holding
(b) Manufacturing of gloves
(c) Trading of gloves
(d) Others

Measurement of reporting segments

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the consolidated financial statements.

Segment results are profit earned or loss incurred by each segment without allocation of depreciation and amortisation, finance cost, share of result of associates and income tax expense. There are no significant changes from prior financial year in the measurement method used to determine reported segment profit or loss.

33. SEGMENT REPORTING (CONT'D)

GROUP 2025	Investment Holding RM	Manufacturing RM	Trading RM	Others RM	Eliminations RM	Note	Consolidated RM
Revenue							
External sales	-	384,407,741	390,326,649	4,825,390	-		779,559,780
Inter-segment sales	7,800,124	449,188,216	81,666,080	3,087,584	(541,742,004)	(a)	-
Total revenue	7,800,124	833,595,957	471,992,729	7,912,974	(541,742,004)		779,559,780
Result							
Segment results	(72,986,964)	(133,249,516)	(1,302,269)	1,539,495	57,287,905	(a)	(148,711,349)
Depreciation, amortisation and impairment	-	(64,689,624)	(17,273,645)	(6,060,648)	8,350,368		(79,673,549)
Finance costs	(21,355)	(46,648,543)	(1,528,433)	(3,348,690)	43,860,843	(a)	(7,686,178)
Interest income	22,130,423	20,018,267	39,071,860	1,595,811	(43,437,676)	(a)	39,378,685
Tax (expense)/income	(4,745,457)	28,750,597	21,491,886	246,774	1,872,503		47,616,303
Share of results of associates							(1,286,574)
Net loss for the financial year							(150,362,662)

The Group's assets are allocated to reportable segments other than deferred tax assets and investments in associates.

The Group's liabilities are allocated to reportable segments other than deferred tax liabilities.

GROUP 2025	Investment Holding RM	Manufacturing RM	Trading RM	Others RM	Eliminations RM	Note	Consolidated RM
Assets							
Segment assets	949,246,995	4,187,086,002	1,559,751,304	122,104,074	(2,637,004,888)	(b)	4,181,183,487
Deferred tax assets							47,929,901
Investments in associates							179,103,286
Consolidated total assets							4,408,216,674
Liabilities							
Segment liabilities	53,077,611	2,157,980,917	453,535,846	258,848,991	(2,612,212,828)	(c)	311,230,537
Deferred tax liabilities							2,396,492
Consolidated total liabilities							313,627,029

33. SEGMENT REPORTING (CONT'D)

GROUP 2024	Investment Holding RM	Manufacturing RM	Trading RM	Others RM	Eliminations RM	Note	Consolidated RM
Revenue							
External sales	-	281,117,880	361,610,011	3,442,563	-		646,170,454
Inter-segment sales	32,011,186	311,114,723	93,186,203	3,809,943	(440,122,055)	(a)	-
Total revenue	32,011,186	592,232,603	454,796,214	7,252,506	(440,122,055)		646,170,454
Result							
Segment results	99,523,340	(30,304,663)	(124,912,016)	(1,521,459)	(88,799,008)	(a)	(146,013,806)
Depreciation, amortisation and impairment	-	(74,750,490)	(15,463,014)	(5,329,529)	-		(95,543,033)
Finance costs	-	(3,579,151)	(1,998,816)	(993,979)	1,337,960	(a)	(5,233,986)
Interest income	956,961	41,753,536	21,722,640	7,874,333	(1,490,854)	(a)	70,816,616
Tax (expense)/income	(171,973)	(24,467,252)	29,076,379	(1,078,252)	(6,984,165)		(3,625,263)
Share of results of associates							(3,533,567)
Net loss for the financial year							(183,133,039)

The Group's assets are allocated to reportable segments other than deferred tax assets and investments in associates.

The Group's liabilities are allocated to reportable segments other than deferred tax liabilities.

GROUP 2024	Investment Holding RM	Manufacturing RM	Trading RM	Others RM	Eliminations RM	Note	Consolidated RM
Assets							
Segment assets	1,017,327,310	4,284,904,669	1,573,236,236	314,993,170	(2,564,774,245)	(b)	4,625,687,140
Deferred tax assets							19,654,148
Investments in associates							195,990,539
Consolidated total assets							4,841,331,827
Liabilities							
Segment liabilities	53,302,885	2,022,826,648	510,481,749	291,639,684	(2,538,019,313)	(c)	340,231,653
Deferred tax liabilities							33,846,954
Consolidated total liabilities							374,078,607

33. SEGMENT REPORTING (CONT'D)

Nature of adjustments and eliminations to arrive at amounts reported in the consolidated financial statements: -

(a) Inter-segment transactions and revenue are eliminated on consolidation;
(b) Inter-segment assets are eliminated on consolidation; and
(c) Inter-segment liabilities are eliminated on consolidation.

Geographical segments

The following is an analysis of the Group's property, plant and equipment based on the geographical location of the property, plant and equipment:-

	2025 RM	2024 RM
Asia	1,744,062,803	1,693,982,258
North America	1,104,961,984	965,947,923
Europe	17,610,321	6,005,263
	2,866,635,108	2,665,935,444

The additions to non-current assets consists of:

	2025 RM	2024 RM
Asia	119,931,633	90,752,071
North America	273,970,825	438,074,067
Europe	11,926,571	46,351
	405,829,029	528,872,489

The following is an analysis of the Group's sales by geographical market according to the continents: -

	2025 RM	2024 RM
Europe	490,183,464	323,772,320
North, Central and South America	72,644,426	137,435,433
Asia and Oceania	186,771,446	160,340,836
Africa	29,960,444	24,621,865
	779,559,780	646,170,454

34. FINANCIAL INSTRUMENTS

The table below provides an analysis of financial instruments categorised as follows:

(i) Financial assets measured at amortised costs ("AC")
(ii) Financial liabilities measured at amortised costs ("AC")
(iii) Fair value through profit or loss ("FVTPL")

	Carrying Amount RM	AC RM	FVTPL RM
GROUP			
30 June 2025			
Financial assets			
Receivables, net of prepayments	78,846,099	78,846,099	-
Amounts owing by associates	774,454	774,454	-
Short-term investments	6,964	-	6,964
Cash and bank balances	868,116,016	868,116,016	-
	947,743,533	947,736,569	6,964
Financial Liabilities			
Payables	152,302,126	152,302,126	-
Trade loans	127,025,474	127,025,474	-
Term loans	5,183,135	5,183,135	-
Lease liabilities	19,652,679	19,652,679	-
	304,163,414	304,163,414	-
COMPANY			
30 June 2025			
Financial assets			
Other receivables	164,477	164,477	-
Amounts owing by subsidiaries	11,684,248	11,684,248	-
Cash and bank balances	28,573,323	28,573,323	-
	40,422,048	40,422,048	-
Financial liabilities			
Payables	820,296	820,296	-
Amount owing to subsidiaries	47,738,934	47,738,934	-
	48,559,230	48,559,230	-

34. FINANCIAL INSTRUMENTS (CONT'D)

The table below provides an analysis of financial instruments categorised as follows (Cont'd):

	Carrying Amount RM	AC RM	FVTPL RM
GROUP			
30 June 2024			
Financial assets			
Receivables, net of prepayments	143,951,594	143,951,594	-
Amounts owing by associates	5,524,609	5,524,609	-
Short-term investments	6,728	-	6,728
Cash and bank balances	1,333,078,833	1,333,078,833	-
	1,482,561,764	1,482,555,036	6,728
Financial Liabilities			
Payables	208,305,992	208,305,992	-
Trade loans	97,845,169	97,845,169	-
Term loans	5,935,511	5,935,511	-
Lease liabilities	26,547,363	26,547,363	-
	338,634,035	338,634,035	-
COMPANY			
30 June 2024			
Financial assets			
Other receivables	164,477	164,477	-
Amounts owing by subsidiaries	44,204,577	44,204,577	-
Cash and bank balances	36,192,209	36,192,209	-
	80,561,263	80,561,263	-
Financial liabilities			
Payables	458,351	458,351	-
Amount owing to subsidiaries	52,670,800	52,670,800	-
	53,129,151	53,129,151	-

35. FINANCIAL RISK MANAGEMENT

The Group and the Company have exposure to the following risks from its use of financial instruments:

(a) Credit risk
(b) Liquidity risk
(c) Market risk

(a) Credit risk

Credit risk is the risk of a financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's exposure to credit risk arises principally from capital financing, trade receivables, bank balances and short-term funds. The Company's exposure to credit risk arises principally from bank balances, amount due from subsidiaries and financial guarantees given to banks for credit facilities granted to subsidiaries.

35. FINANCIAL RISK MANAGEMENT (CONT'D)

(a) Credit risk (Cont'd)

Allowance for expected credit loss ("ECL") is made in accordance with the relevant accounting policies or when deemed necessary based on estimates of expected losses that may arise from non-collection of debts from its business. Write off of debts against individual assessment are made only when avenues of recovery have been exhausted and the debts are deemed to be irrecoverable in the foreseeable future.

(i) Trade receivables

The Group's sales to customers are on credit terms of 30 to 120 days. The management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on customers requiring credit over a certain amount. Based on the credit evaluation, the customers are rated into three risk categories, namely low risk, medium risk and high risk.

As at the end of the reporting period, the maximum exposure to credit risk arising from receivables is represented by the carrying amounts in the statements of financial position.

Management has taken reasonable steps to ensure that receivables that are neither past due nor impaired for ECL are stated at their realisable values. A significant portion of these receivables are regular customers that have been transacting with the Group.

When an account is more than 90 days past due, the credit risk is considered to have increased significantly since the initial recognition. The Group identifies as a default account if it is more than 90 days past due and the customer is having significant financial difficulties (analysed by financial measures of reported losses, negative cash flows, and qualitative evaluation of the customer's characteristics). The Group classifies an impaired receivable when a customer is in default, in liquidation or undertaking other financial reorganisation.

(i) Manufacturing segment

Credit risk is managed by evaluating the creditworthiness of each customer, with additional protection provided by the use of collateral and credit enhancements to reduce potential losses.

Almost all of the Group's trade receivables are secured by collateral and backed by credit enhancements, which greatly reduce the Group's credit risk.

The collateral primarily consists of end-financing arrangements, letters of credit, and cash deposits from customers, some of which are included in the calculation of expected credit losses.

These forms of collateral and credit enhancements play an important role in the Group's credit risk management and are regularly monitored to ensure their effectiveness.

(ii) Trading segment

Instead of adopting the simplified approach under MFRS 9, the Group calculates its expected credit losses (ECL) using historical data, specifically the ratio of bad debt written off to total revenue during the reporting year. Over the past 3 years, this ratio has consistently been below 0.5%.

35. FINANCIAL RISK MANAGEMENT (CONT'D)

(a) Credit risk (Cont'd)

(i) Trade receivables (Cont'd)

(ii) Trading segment (Cont'd)

For the financial year ended 30 June 2025, the total bad debt written off was RM Nil (2024: RM30,000), which represents Nil (2024: 0.01%) of the total revenue of RM390 million (2024: RM320 million). Based on this ratio, the Group has assessed the impact of ECL as immaterial, as the calculated provision does not significantly affect the Group's financial position.

Due to the low historical default rates and consistent credit recovery, combined with the fact that the Group primarily deals with reputable and long-standing customers, the calculated ECL is immaterial. The Group does not anticipate significant changes to these loss rates due to macroeconomic or forward-looking factors. Consequently, no material ECL provision has been recognized for the financial year.

A receivable is written off only if there is no reasonable expectation of recovery. This is when an account is 365 days past due or the customer is experiencing significant financial difficulties, undertaking financial reorganisation or has gone bankrupt.

Information regarding loss allowance movement of trade receivables are disclosed in Note 13 to the financial statements.

Concentration of credit risk

The Group determines concentrations of credit risk by monitoring the country of its trade receivables on an on-going basis. The credit risk concentration profile of the Group’s net trade receivables by geographic region at the reporting date is as follows: -

	2025 RM	2024 RM
Europe	30,510,968	43,025,246
North, Central and South America	13,220,725	12,492,295
Asia and Oceania	14,132,317	11,774,678
Africa	441,966	2,140,957
	58,305,976	69,433,176

(ii) Inter-company balances

The Company provides unsecured loans and advances to its subsidiaries. The Company monitors the results of the subsidiaries regularly.

As at end of the reporting period, the maximum exposure to credit risk is represented by their carrying amounts in the statements of financial position.

35. FINANCIAL RISK MANAGEMENT (CONT'D)

(a) Credit risk (Cont'd)

(ii) Inter-company balances (Con't)

Loans and advances are only provided to subsidiaries which are wholly owned by the Company.

As at the end of the reporting period, there was no indication that the loans and advances to the subsidiaries are not recoverable except for those balances where impairment losses have been provided. The Company does not specifically monitor the ageing of current advances to the subsidiaries. Nevertheless, an appropriate allowance will be made subsequently if the debt-owing company's financial condition is considered not satisfactory, regardless of whether it still carries on business operation, and there is insufficient evidence to indicate that its financial condition would improve in the foreseeable future.

(iii) Other financial assets

Cash and cash equivalents and other receivables are subject to immaterial credit loss.

(iv) Financial guarantees

The Company provides unsecured financial guarantees to banks in respect of banking facilities granted to certain subsidiaries. The Company monitors on an ongoing basis the repayments made by the subsidiaries and its financial performance.

The maximum exposure to credit risk amounts to RM158,444,000 (2024: RM135,817,000) representing the outstanding borrowings of subsidiaries guaranteed by the Company at the reporting date. The fair value of such financial guarantees is not expected to be material as the probability of the subsidiaries defaulting on the credit lines is remote.

The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. The Company considers a financial guarantee to be credit impaired when:

(a) The subsidiary is unlikely to repay its credit obligation to the bank in full; or
(b) The subsidiary is continuously loss making and is having a deficit shareholders' fund.

The Company determines the probability of default of the guaranteed loans individually using internal information available. As at the end of reporting period, there was no indication that any subsidiary would default on repayment.

The financial guarantees have not been recognised since the fair value on initial recognition was not material.

(b) Liquidity risk

Liquidity risk is the risk that the Group and the Company will not be able to meet its financial obligations as they fall due. The Group's and the Company's exposure to liquidity risk arises principally from its various payables, loans and borrowings.

The Group and the Company maintain a level of cash and cash equivalents and banking facilities deemed adequate by the management to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due.

35. FINANCIAL RISK MANAGEMENT (CONT'D)

(b) Liquidity risk (Cont'd)

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

Maturity analysis

The table below summarises the maturity profile of the Group's and of the Company's financial liabilities as at the end of the reporting period based on undiscounted contractual payments:

GROUP	Carrying amounts RM	Contractual undiscounted cash flows RM	Repayable within 1 year RM	Repayable 1 to 5 years RM
2025				
Financial liabilities				
Payables	152,302,126	152,302,126	152,302,126	-
Loans and borrowings	132,208,609	132,208,609	130,626,838	1,581,771
Lease liabilities	19,652,679	20,717,598	5,051,292	15,666,306
	304,163,414	305,228,333	287,980,256	17,248,077
2024				
Financial liabilities				
Payables	208,305,992	208,305,992	208,305,992	-
Loans and borrowings	103,780,680	103,780,680	102,113,796	1,666,884
Lease liabilities	26,547,363	28,810,289	6,717,647	22,092,642
	338,634,035	340,896,961	317,137,435	23,759,526

COMPANY	Carrying amounts RM	Contractual undiscounted cash flows RM	Repayable within 1 year RM	Repayable 1 to 5 years RM
2025				
Financial liabilities				
Payables	820,296	820,296	820,296	-
Amount owing to subsidiaries	47,738,934	47,738,934	47,738,934	-
Financial guarantee	-	158,444,000	158,444,000	-
	48,559,230	207,003,230	207,003,230	-
2024				
Financial liabilities				
Payables	458,351	458,351	458,351	-
Amount owing to subsidiaries	52,670,800	52,670,800	52,670,800	-
Financial guarantee	-	135,817,000	135,817,000	-
	53,129,151	188,946,151	188,946,151	-

35. FINANCIAL RISK MANAGEMENT (CONT'D)

(c) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and other prices that will affect the Group's and the Company's financial position or cash flows.

(i) Interest rate risk

Interest rate risk arises from borrowings at fixed and variable rates to finance its capital expenditure and working capital requirements. The management monitors the prevailing interest rates at regular intervals.

Sensitivity analysis for interest rate risk

At the end of the reporting period, if interest rates had been 1% lower/higher, with all other variables held constant, the Group's loss/profit net of tax would have been higher/lower, for external borrowings, RM1,154,000 (2024: RM990,000). These impacts arise mainly as a result of lower/higher of interest expenses from pre-determined rate of borrowings. The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment.

(ii) Foreign currency risk

There is exposure to foreign currency movements on financial assets and financial liabilities denominated in foreign currencies. The Group also has foreign currency risk on sales and purchase that are denominated in foreign currencies. The currencies giving rise to this risk are primarily United States Dollars ("USD"), British Pound Sterling ("GBP"), Singapore Dollars ("SGD"), Canadian Dollars ("CAD"), Euro, Japanese Yen ("JPY") and Hong Kong Dollars ("HKD").

Sensitivity analysis for foreign currency risk

The following table demonstrates the sensitivity of the Group and of the Company's loss/profit net of tax to a reasonably possible change in the exchange rates of USD, GBP, SGD, CAD, Euro, JPY and HKD against the functional currency of the Group and of the Company, with all other variables held constant.

35. FINANCIAL RISK MANAGEMENT (CONT'D)

(c) Market risk (Cont'd)

(ii) Foreign currency risk (Cont'd)

Sensitivity analysis for foreign currency risk (Cont'd)

	GROUP	
	2025 RM Profit/(loss) for the year	2024 RM Profit/(loss) for the year
USD/RM		
- strengthened 3% (2024:3%)	7,352,519	16,716,717
- weakened 3% (2024:3%)	(7,352,519)	(16,716,717)
GBP/RM		
- strengthened 3% (2024:3%)	5,695,786	5,959,557
- weakened 3% (2024:3%)	(5,695,786)	(5,959,557)
CAD/RM		
- strengthened 3% (2024:3%)	274,621	473,103
- weakened 3% (2024:3%)	(274,621)	(473,103)
SGD/RM		
- strengthened 3% (2024:3%)	3,623,937	3,633,575
- weakened 3% (2024:3%)	(3,623,937)	(3,633,575)
Euro/RM		
- strengthened 3% (2024:3%)	55,079	41,982
- weakened 3% (2024:3%)	(55,079)	(41,982)
JPY/RM		
- strengthened 3% (2024:3%)	78,820	84,145
- weakened 3% (2024:3%)	(78,820)	(84,145)
HKD/RM		
- strengthened 3% (2024:3%)	85,384	27,108
- weakened 3% (2024:3%)	(85,384)	(27,108)

(iii) Market price risk

Market price risk is the risk that the fair value or future cash flows of the Group and of the Company's financial instruments will fluctuate because of changes in market price (other than interest or exchange rates).

The Group has in place policies to manage the Group's exposure to fluctuations in the selling price of the Group's products and purchase prices of the key raw materials used in the operations. The management conducts constant survey of the global market price and trend in order to determine the selling price.

36. FAIR VALUE MEASUREMENT

The carrying amounts of cash and cash equivalents, short-term receivables and payables and short-term borrowings approximate fair values due to the relatively short-term nature of these financial instruments. As borrowings are obtained from licensed financial institution at prevailing market rate, the carrying amount of these financial liabilities approximate the fair value.

37. CAPITAL MANAGEMENT

The primary objective of the Group's and of the Company's capital management is to ensure that it is able to continue as a going concern to support the business of the Group and of the Company and to maximise shareholders' value.

The Group and the Company manage its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders, issue new shares or take additional or repay its loans and borrowings. No changes were made in the objectives, policies and processes during the financial year ended 30 June 2025 and 30 June 2024.

The Group and the Company monitor capital using a gearing ratio, which is total debts divided by total capital plus total debts. The Group's and the Company's policy is to keep the gearing ratio between 20% to 40% and 10% to 30% respectively. The Group and the Company include within total debts, payables, loans and borrowings and lease liabilities. Capital includes equity attributable to the owners of the parent.

The gearing ratio of the Group and of the Company is as follows: -

GROUP	**2025 RM**	**2024 RM**
Payables	152,302,126	208,305,992
Loans and borrowings	132,208,609	103,780,680
Lease liabilities	19,652,679	26,547,363
Total debts	304,163,414	338,634,035
Equity attributable to owners of the parent	4,083,240,035	4,450,084,925
Capital and total debts	4,387,403,449	4,788,718,960
Gearing ratio	6.9%	7.1%
COMPANY		
Payables	820,296	458,351
Amounts owing to subsidiaries	47,738,934	52,670,800
Total debts	48,559,230	53,129,151
Equity attributable to owners of the parent	915,164,079	983,019,122
Capital and total debts	963,723,309	1,036,148,273
Gearing ratio	5.0%	5.1%

The Group is required to maintain financial covenants of a minimum Consolidated Total Equity of RM620 million and a maximum Consolidated Debt to Consolidated Total Equity ratio of 1.0. The Group had complied with these covenants.

38. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 30 October 2025.

LIST OF PROPERTIES
Held by the Group as at 30 June 2025

	Location	Existing Use	Age of Building	Land Area/ (Build-up Area)	Tenure	Net Book Value (RM)
1.	Lot 42, Jalan BRP9/2B, Putra Industrial Park, Bukit Rahman Putra, Sungai Buloh, Selangor Darul Ehsan.	Land and Building	27 years	1.5 acres/ (36,600sq ft)	Freehold	1,143,785
2.	Lot 6070, Mukim of Kapar, District of Kelang, Selangor Darul Ehsan.	Land and Factory cum Office Building	24 years	5.0063 acres/ (127,861sq ft)	Freehold	21,702,448
3.	Lot 38, Jalan BRP9/2B, Putra Industrial Park, Bukit Rahman Putra, Sungai Buloh, Selangor Darul Ehsan.	Land, Factory cum Office Building	20 years	5.6337 acres	Freehold	20,089,612
4.	Lot No. 5128, Mukim of Kapar, District of Kelang, Selangor Darul Ehsan.	Land and Building	21 years	4.6875 acres	Freehold	7,957,571
5.	Lot 512 & Lot 1784, Mukim of Ijok, District of Kuala Selangor, Selangor Darul Ehsan.	Agricultural Land (pending conversion to industrial land)		Lot 512: 3.8438 acres Lot 1784: 1.98 acres	Lot 512 - freehold Lot 1784 - leasehold 99 years (Exp:3.8.2057)	647,355
6.	Suite No. 708, 6th Floor (Level 7), Menara Atlas, (Tower A), Plaza Pantai, Off Jalan Pantai Baru, Kuala Lumpur.	Stratified office lot	23 years	1,235 sq ft	Freehold	309,777
7.	Lot 6068, Mukim of Kapar, District of Kelang, Selangor Darul Ehsan.	Land and Building	19 years	5.00625 acres	Freehold	14,149,204
8.	Lot 55, Jalan Industri 13, Kaw. Perindustrian Kelemak, 78000 Alor Gajah, Melaka.	Land and Building		18,408 sq m	Leasehold - 99 years (Exp:18.6.2088)	3,261,737
9.	Lot 72706 Jalan Lahat, Kawasan Perindustrian Bukit Merah, 31500 Lahat, Perak Darul Ridzuan. HS(D)KA 70399 Lot 72706, Mukim Hulu Kinta, District Kinta, Perak Darul Ridzuan.	Industrial Land Single-storey factory with annexed two-storey office buildings	 32 years	26,688sq m 18,534sq m	Leasehold - 60 years (Exp:13.1.2037)	141,638 -
10.	PN 123155, Lot 207171, Mukim Hulu Kinta, District Kinta, Perak Darul Ridzuan.	Land and building		639sq m	Leasehold - 90 years (Exp:15.11.2083)	277,208
11.	PN 123156, Lot 207172, Mukim Hulu Kinta, District Kinta, Perak Darul Ridzuan.	Land and building		465sq m	Leasehold - 90 years (Exp:15.11.2083)	188,712
12.	PN 123161, Lot 207177, Mukim Hulu Kinta, District Kinta, Perak Darul Ridzuan.	Land and building		465sq m	Leasehold - 90 years (Exp:15.11.2083)	201,377
13.	PN 123162, Lot 207178, Mukim Hulu Kinta, District Kinta, Perak Darul Ridzuan.	Land and Building		650sq m	Leasehold - 90 years (Exp:15.11.2083)	257,203
14.	HS(D) 11530, PT 11574, Mukim Hulu Kinta, District Kinta, Perak Darul Ridzuan.	Industrial Land		15,054sq m	Leasehold - 99 years (Exp:07.12.2097)	750,739

LIST OF PROPERTIES
Held by the Group as at 30 June 2025

	Location	Existing Use	Age of Building	Land Area/ (Build-up Area)	Tenure	Net Book Value (RM)
15.	HS(D) 11531, PT 11575, Mukim Hulu Kinta, District Kinta, Perak Darul Ridzuan.	Industrial Land		16,187sq m	Leasehold - 99 years (Exp:07.12.2097)	809,037
16.	PT 11574 & PT 11575, Jalan Logam 7, Kawasan Perindustrian Kamunting Raya, 34600 Kamunting Raya, Mukim Asam Kumbang, Perak Darul Ridzuan.	Single-storey factory with annexed two-storey office buildings		17,636sq m	Leasehold - 99 years (Exp:07.12.2097)	25,766,529
17.	Lot 6069, Mukim Kapar, Daerah Klang, Negeri Selangor.	Land and office cum factory warehouse	24 years	20,260sq m	Freehold	17,679,239
18.	HS(D) 143519, PT 207093, Lot 72314, Mukim Hulu Kinta, District Kinta, Perak Darul Ridzuan.	Industrial Land		9,359sq m	Leasehold - 99 years (Exp:19.05.2104)	1,927,961
19.	PN 123157, Lot 207173, Mukim Hulu Kinta, District Kinta, Perak Darul Ridzuan.	Land and Building Single-storey semi-detached factory		465sq m	Leasehold - 90 years (Exp:15.11.2083)	217,560
20.	PN 123158, Lot 207174, Mukim Hulu Kinta, District Kinta, Perak Darul Ridzuan.	Land and Building Single-storey semi-detached factory		465sq m	Leasehold - 90 years (Exp:15.11.2083)	217,560
21.	PN 123159, Lot 207175, Mukim Hulu Kinta, District Kinta, Perak Darul Ridzuan.	Land and Building Single-storey semi-detached factory		465sq m	Leasehold - 90 years (Exp:15.11.2083)	217,560
22.	PN 123160, Lot 207176, Mukim Hulu Kinta, District Kinta, Perak Darul Ridzuan.	Land and Building Single-storey semi-detached factory		465sq m	Leasehold - 90 years (Exp:15.11.2083)	217,560
23.	HS(D) 129442, PT 62957 Mukim Kapar, District of Klang, Selangor Darul Ehsan.	Industrial Land		123,080sq m	Freehold	14,607,750
24.	Geran No. 45720 Lot No. 6059, Mukim Kapar, Daerah Klang Negeri Selangor.	Land and building		20,234sq m	Freehold	22,604,122
25.	Geran No. 45719 Lot No. 6058, Mukim Kapar, Daerah Klang Negeri Selangor.	Land and building		20,209sq m	Freehold	25,102,626
26.	Geran No. 28698 Lot No. 1858, Mukim Serendah, Daerah Ulu Selangor,Negeri Selangor.	Land		404,685sq m	Freehold	80,809,480
27.	Geran No. 45722 Lot No. 6061, Mukim Kapar, Daerah Klang Negeri Selangor.	Land and Building	6 years	20,234sq m	Freehold	71,983,610
28.	Geran No. 68913 Lot No. 43816, Mukim Kapar, District Klang, Selangor.	Land and Building	3 years	65,550sq m	Freehold	216,410,273
29.	HS(D) 145228, PT70824, Mukim Kapar, District of Klang, Selangor.	Land and Building		16,654sq m	Freehold	108,105,603
30.	Geran No. 47521 Lot No. 6060, Mukim Kapar, Daerah Klang Negeri Selangor.	Land and Building		20,234sq m	Freehold	119,159,397

LIST OF PROPERTIES
Held by the Group as at 30 June 2025

	Location	Existing Use	Age of Building	Land Area/ (Build-up Area)	Tenure	Net Book Value (RM)
31.	One Commonwealth Lane #07-01, Singapore 149544	Building	17 years	133 sq m	Leasehold - 30 years (Exp:28.02.2038)	1,433,240
32.	One Commonwealth Lane #07-02, Singapore 149544	Building	17 years	133 sq m	Leasehold - 30 years (Exp:28.02.2038)	1,433,240
33.	One Commonwealth Lane #07-09, Singapore 149544	Building	17 years	140 sq m	Leasehold - 30 years (Exp:28.02.2038)	1,626,399
34.	Plots 2-4 Kingston Park, Flaxley Road, Peterborough, PE2 9FT	Land		11,400 sq m	Freehold	5,046,090
35.	1899 Sequioa Drive , Aurora, IL 60506 USA	Land and building	11 years	56,640 sq m	Freehold	30,342,893
36.	14559 County Road 48, Rosharon, Texas 77583, USA	Land		868,289 sq m	Freehold	22,678,479
37.	329 Sterling Crescent, Bradford, Ontario, Canada	Land		8,579 sq m	Freehold	12,552,250
38.	Ko-268-8798, Aza Owaki, Tano-cho, Miyazaki-shi, Miyazaki-ken, JAPAN	Land and building	6 years	925 sq m	Freehold	693,376
39.	Unit E&F, 39/F, COS Centre, 56 Tsun Yip Stree, Kwun Tong, Kowloon, Hong Kong	Building	9 years	257 sq m	Leasehold	14,207,006
40.	Unit 1-1A, 2/F, Block B, Hoi Luen Industrial Centre, 55 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong	Building	40 years	627 sq m	Leasehold	12,694,546

ANALYSIS OF SHAREHOLDINGS
As at 30 September 2025

Issued and Fully Paid-up : RM340,077,463
Class of Shares : Ordinary Shares

Size of Holdings	No. of Holders			No. of Holdings			%		
	Malaysian		Foreigner	Malaysian		Foreigner	Malaysian		Foreigner
	Bumi	Non-Bumi		Bumi	Non-Bumi		Bumi	Non-Bumi	
1 - 99	1,206	14,868	110	38,675	581,926	3,929	0.0013	0.0190	0.0001
100 - 1,000	847	8,810	65	326,957	3,613,537	26,071	0.0107	0.1182	0.0009
1,001 - 10,000	1,096	29,828	195	3,766,905	119,761,847	772,969	0.1232	3.9173	0.0253
10,001 - 100,000	444	16,988	230	12,964,522	487,537,705	8,004,549	0.4241	15.9469	0.2618
100,001 - <5% of Shares	85	2,253	137	28,702,128	946,977,300	198,554,780	0.9388	30.9748	6.4945
5% of Shares and above	0	1	0	0	1,245,620,024	0	0.0000	40.7431	0.0000
Total	**3,678**	**72,748**	**737**	**45,799,187**	**2,804,092,339**	**207,362,298**	**1.4980**	**91.7193**	**6.7826**
	No. of Holders			No. of Holdings			%		
Grand Total	**77,163**			**3,057,253,824**			**100.0000**		

LIST OF TOP 30 HOLDERS AS AT 30 SEPTEMBER 2025

No.	Name	Holdings	%
1	SUPERMAX HOLDINGS SDN BHD	1,245,620,024	40.7431
2	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR BANK OF SINGAPORE LIMITED (LOCAL)	30,652,359	1.0026
3	TAN GEOK SWEE @ TAN CHIN HUAT	28,151,391	0.9208
4	TAN GEOK SWEE @ TAN CHIN HUAT	26,287,186	0.8598
5	HSBC NOMINEES (ASING) SDN BHD JPMCB NA FOR VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	24,737,551	0.8091
6	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EMPLOYEES PROVIDENT FUND BOARD (RHBISLAMIC)	23,925,024	0.7826
7	HSBC NOMINEES (ASING) SDN BHD JPMCB NA FOR VANGUARD EMERGING MARKETS STOCK INDEX FUND	21,270,574	0.6957
8	DB (MALAYSIA) NOMINEE (ASING) SDN BHD EXEMPT AN FOR STATE STREET BANK & TRUST COMPANY (WEST CLT OD67)	17,532,564	0.5735
9	GONG WOOI TEIK	15,016,054	0.4912
10	KOK YOON LIM	14,258,960	0.4664
11	HSBC NOMINEES (ASING) SDN BHD JPMCB NA FOR VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II	12,593,832	0.4119
12	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EMPLOYEES PROVIDENT FUND BOARD (RHB INV)	9,974,523	0.3263
13	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR KOK YOON LIM	8,946,480	0.2926
14	HSBC NOMINEES (ASING) SDN BHD JPMCB NA FOR EMERGING MARKETS SMALL CAPITALIZATION EQUITY INDEX NONLENDABLE FUND	7,975,935	0.2609
15	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LIM TECK HUAT	7,746,900	0.2534
16	CITIGROUP NOMINEES (TEMPATAN) SDN BHD GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (LBF)	7,524,500	0.2461
17	CIMSEC NOMINEES (TEMPATAN) SDN BHD CIMB FOR BOEY TZE NIN (PB)	7,521,703	0.2460
18	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAN KIANG ANN (7005892)	7,168,200	0.2345
19	PUBLIC INVEST NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LAM KONG TANG (M)	6,564,600	0.2147
20	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TING HENG PENG (14570MZ0406)	6,441,092	0.2107

ANALYSIS OF SHAREHOLDINGS
As at 30 September 2025

No.	Name	Holdings	%
21	DB (MALAYSIA) NOMINEE (ASING) SDN BHD SSBT FUND PPES FOR PIMCO RAE EMERGING MARKETS FUND	6,371,080	0.2084
22	CARTABAN NOMINEES (ASING) SDN BHD THE BANK OF NEW YORK MELLON FOR VANGUARD FTSE ALL-WORLD EX-US SMALL-CAP INDEX FUND	6,138,680	0.2008
23	CARTABAN NOMINEES (ASING) SDN BHD BNYM SA/NV FOR ISHARES PUBLIC LIMITED COMPANY	5,729,746	0.1874
24	KENANGA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LIM CHOON TONG (015)	5,550,000	0.1815
25	TAN BEE HONG	5,329,167	0.1743
26	UOB KAY HIAN NOMINEES (ASING) SDN BHD EXEMPT AN FOR UOB KAY HIAN PTE LTD (A/C CLIENTS)	4,754,463	0.1555
27	AFFIN HWANG NOMINEES (ASING) SDN BHD EXEMPT AN FOR LIM & TAN SECURITIES PTE LTD (CLIENTS A/C)	4,708,020	0.1540
28	CITIGROUP NOMINEES (ASING) SDN BHD CBNY FOR EMERGING MARKETS CORE EQUITY 2 PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	4,692,871	0.1535
29	CHIENG HOCK LAY	4,692,000	0.1535
30	DB (MALAYSIA) NOMINEE (ASING) SDN BHD SSBT FUND ZVTG FOR STATE STREET GLOBAL ADVISORS TRUST COMPANY INVESTMENT FUNDS FOR TAX EXEMPT RETIREMENT PLANS	4,634,655	0.1516

INFORMATION ON DIRECTORS HOLDINGS BASED ON THE REGISTER OF DIRECTORS' SHAREHOLDINGS AS AT 30 SEPTEMBER 2025

		No. of Ordinary Shares Held			
No.	Name	Direct	%	Indirect	%
1	DATO' SERI THAI KIM SIM	-	-	1,245,620,024(1)	40.743
2	TAN CHEE KEONG	1,356,009	0.044	-	-
3	DATO' TING HENG PENG	15,213,400	0.498	-	-
4	ALBERT SAYCHUAN CHEOK	207,934	0.007	-	-
5	ROZITA BINTI ABDUL RAHMAN	346,404	0.011	-	-
6	WONG PHAIT LEE	-	-	-	-
7	GAN KIM KHOON	-	-	-	-

INFORMATION ON SUBSTANTIAL SHAREHOLDERS' HOLDINGS BASED ON THE REGISTER OF SUBSTANTIAL SHAREHOLDERS AS AT 30 SEPTEMBER 2025

		No. of Ordinary Shares Held			
No.	Name	Direct	%	Indirect	%
1	SUPERMAX HOLDINGS SDN BHD	1,245,620,024	40.743	-	-
2	DATO' SERI THAI KIM SIM	-	-	1,245,620,024(2)	40.743
3	DATUK WIRA TAN BEE GEOK	-	-	1,245,620,024(2)	40.743

Notes:-
1. Deemed interest in the shares held by Supermax Holdings Sdn Bhd ("SHSB") pursuant to Section 8 of the Companies Act 2016 ("Act") and indirect interest pursuant to Section 59(ii)(c) of the Act through spouse's deemed interest in shares held by SHSB pursuant to Section 8 of the Act.
2. Deemed interest in the shares held by SHSB pursuant to Section 8 of the Act

ANALYSIS OF WARRANTS HOLDINGS

As at 30 September 2025

Total Number of Warrants : 152,825,978
Class of Shares : Warrants

Size of Holdings	No. of Holders			No. of Holdings			%		
	Malaysian		Foreigner	Malaysian		Foreigner	Malaysian		Foreigner
	Bumi	Non-Bumi		Bumi	Non-Bumi		Bumi	Non-Bumi	
1 - 99	1,931	27,740	197	45,352	756,089	5,565	0.0297	0.4947	0.0036
100 - 1,000	846	27,674	200	271,632	9,664,691	77,918	0.1777	6.3240	0.0510
1,001 - 10,000	209	8,061	129	581,453	21,176,124	394,562	0.3805	13.8564	0.2582
10,001 - 100,000	38	874	41	908,451	23,312,180	1,055,410	0.5944	15.2541	0.6906
100,001 - <5% of Shares	3	88	10	391,923	23,264,651	8,638,976	0.2565	15.2230	5.6528
5% of Shares and above	0	1	0	0	62,281,001	0	0.0000	40.7529	0.0000
Total	**3,027**	**64,438**	**577**	**2,198,811**	**140,454,736**	**10,172,431**	**1.4388**	**91.9050**	**6.6562**
	No. of Holders			No. of Holdings			%		
Grand Total	**68,042**			**152,825,978**			**100.0000**		

LIST OF TOP 30 WARRANTS HOLDERS AS AT 30 SEPTEMBER 2025

No.	Name	Holdings	%
1	SUPERMAX HOLDINGS SDN BHD	62,281,001	40.7529
2	AFFIN HWANG NOMINEES (ASING) SDN BHD EXEMPT AN FOR LIM & TAN SECURITIES PTE LTD (CLIENTS A/C)	6,660,336	4.3581
3	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR BANK OF SINGAPORE LIMITED (LOCAL)	1,301,617	0.8517
4	GAN CHIN BOON	1,150,000	0.7525
5	CITIGROUP NOMINEES (TEMPATAN) SDN BHD GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (LEEF)	1,062,918	0.6955
6	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR KOK TUCK CHEONG (MY3781)	1,000,000	0.6543
7	GONG WOOI TEIK	750,802	0.4913
8	KOK YOON LIM	646,408	0.4230
9	YAP KIM MAY	606,000	0.3965
10	MAYBANK SECURITIES NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR VINCENT PHUA CHEE EE	532,800	0.3486
11	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TEH HENG MENG (EBSA/PKG)	500,000	0.3272
12	UOB KAY HIAN NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TEO KWEE HOCK	493,776	0.3231
13	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TEE KIEN HING	449,200	0.2939
14	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR KOK YOON LIM	447,324	0.2927
15	TAN GEOK SWEE @ TAN CHIN HUAT	423,559	0.2772
16	LEE LAI HAR	395,900	0.2591
17	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LEE SEE LIN (MM0879)	350,000	0.2290
18	LEE SEE LIN	350,000	0.2290
19	HSBC NOMINEES (ASING) SDN BHD HSBC BK PLC FOR ABU DHABI INVESTMENT AUTHORITY(INSESC)	338,380	0.2214
20	HONG GAY SENG	330,000	0.2159

ANALYSIS OF WARRANTS HOLDINGS
As at 30 September 2025

No.	Name	Holdings	%
21	PUBLIC INVEST NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LAM KONG TANG (M)	328,230	0.2148
22	CIMSEC NOMINEES (TEMPATAN) SDN BHD CIMB FOR BOEY TZE NIN (PB)	326,084	0.2134
23	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TING HENG PENG (14570MZ0406)	322,054	0.2107
24	HSBC NOMINEES (ASING) SDN BHD EXEMPT AN FOR BANK JULIUS BAER & CO. LTD. (SINGAPORE BCH)	301,500	0.1973
25	KENANGA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHANG MOI FONG	300,004	0.1963
26	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LEE MING LEE (3010895)	300,000	0.1963
27	LEE MIN CHUANG	278,700	0.1824
28	KENANGA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LIM CHOON TONG (015)	270,000	0.1767
29	TAN BEE HONG	266,458	0.1744
30	YEK JIA CHIH	260,000	0.1701

INFORMATION OF DIRECTORS' HOLDINGS BASED ON THE REGISTER OF DIRECTORS' WARRANTS HOLDINGS AS AT 30 SEPTEMBER 2025

		No. of Warrants Held			
No.	Name	Direct	%	Indirect	%
1	DATO' SERI THAI KIM SIM	-	-	62,281,001[(1)]	40.753
2	TAN CHEE KEONG	57,800	0.038	-	-
3	DATO' TING HENG PENG	760,667	0.500	-	-
4	ALBERT SAYCHUAN CHEOK	10,396	0.007	-	-
5	ROZITA BINTI ABDUL RAHMAN	17,320	0.011	-	-
6	WONG PHAIT LEE	-	-	-	-
7	GAN KIM KHOON	-	-	-	-

Notes:-
1. Deemed interest in the shares held by Supermax Holdings Sdn Bhd ("SHSB") pursuant to Section 8 of the Companies Act 2016 ("Act") and indirect interest pursuant to Section 59(ii)(c) of the Act through spouse's deemed interest in shares held by SHSB pursuant to Section 8 of the Act.

NOTICE OF TWENTY-EIGHTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Eighth Annual General Meeting ("**28th AGM**") of **SUPERMAX CORPORATION BERHAD** ("**Supermax**" or the "**Company**") to be held at Banquet Hall, Kelab Rahman Putra Malaysia, Jalan BRP 2/1, Bukit Rahman Putra 47000 Sungai Buloh, Selangor on Tuesday, 9 December 2025 at 10:00 a.m. or any adjournment thereof for the following purposes:

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Company for the financial year ended 30 June 2025 together with the Reports of the Directors and Auditors thereon. ***[Please refer to Explanatory Note 1]***

2. To approve the payment of Directors' fees of up to RM983,000 for the financial year ending 30 June 2026. ***Ordinary Resolution 1***

3. To approve the payment of Directors' benefits of up to RM35,000 for the period from 10 December 2025 until the next Annual General Meeting ("**AGM**") of the Company. ***Ordinary Resolution 2***

4. To re-elect the following Directors who are retiring pursuant to Clause 76(3) of the Company's Constitution:

   (i) Dato' Seri Thai Kim Sim ***Ordinary Resolution 3***
   (ii) Rozita binti Abdul Rahman ***Ordinary Resolution 4***

5. To re-appoint Messrs. HLB Ler Lum Chew PLT as the Auditors of the Company until the conclusion of the next AGM of the Company and to authorise the Directors to determine their remuneration. ***Ordinary Resolution 5***

AS SPECIAL BUSINESS

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

6. **WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO SECTION 85 OF THE COMPANIES ACT 2016** ***Ordinary Resolution 6***

   "THAT pursuant to Section 85 of the Companies Act 2016 ("**Act**"), read together with Clause 12(3) of the Company's Constitution, the shareholders of the Company do hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares of the Company.

   THAT the Directors be and are hereby authorised to issue any new shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person as the Directors may determine subject to the passing of the Ordinary Resolution 7 below."

7. **AUTHORITY FOR THE DIRECTORS TO ISSUE AND ALLOT SHARES OF THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** ***Ordinary Resolution 7***

"THAT contingent upon the passing of the Ordinary Resolution 6 above and pursuant to Sections 75 and 76 of the Act, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("**New Shares**") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("**Proposed General Mandate**").

THAT such approval on the Proposed General Mandate shall continue to be in force until:

(a) the conclusion of the next AGM of the Company held after the approval was given;

(b) the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or

(c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

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."

8. **PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")** ***Ordinary Resolution 8***

"THAT subject to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to purchase such number of issued shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the best interest of the Company, PROVIDED THAT:

(a) the maximum aggregate number of issued shares in the Company ("**Shares**") purchased ("**Purchased Shares**") and/or held as treasury shares shall not exceed ten per centum (10%) of the total number of issued shares of the Company at any in time point of purchase;

(b) the maximum amount of funds to be allocated by the Company for the purpose of purchasing the Shares shall not exceed the total amount of retained profits of the Company; and

(c) the authority conferred by this resolution shall be effective immediately upon passing of this resolution and shall continue to be in force until:

   (i) the conclusion of the next AGM of the Company following at which time the authority shall lapse unless by an ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;

   (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or

   (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and in any event, in accordance with the provisions of Listing Requirements and/or any applicable laws, rules, regulations, orders, guidelines and/or requirements issued by any relevant authorities.

THAT, upon completion of the purchase by the Company of its own Shares, the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares in their absolute discretion in the following manner:

(i) cancel all or part of the Purchased Shares; or

(ii) retain all or part of the Purchased Shares as treasury shares; or

(iii) distribute all or part of the treasury shares as dividends to the shareholders of the Company; or

(iv) resell all or part of the treasury shares; or

(v) transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries; or

(vi) transfer all or part of the treasury shares as purchase consideration; or

(vii) sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe; or

(viii) deal with the treasury shares in such other manners as allowed under the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/ or orders of any relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of depository account(s) under Securities Industry (Central Depositories) Act, 1991) and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or agreements (including, without limitation, the affixing of the Company's common seal, where necessary), arrangements and guarantee with any party or parties to implement, finalise and give full effect to and complete the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities or as the Directors may in their discretion deem fit, necessary or relevant and to do all such acts and things the Directors may consider necessary or expedient in the best interests of the Company."

9. To transact any other business of which due notice shall have been given in accordance with the Act.

BY ORDER OF THE BOARD

Tan Tong Lang (MAICSA 7045482) (SSM PC No. 202208000250)
Lau Hooi Pin (MAICSA 7081620) (SSM PC No. 202408000447)
Company Secretaries

31 October 2025
Kuala Lumpur

NOTES:

1. For the purpose of determining who shall be entitled to attend this 28th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 1 December 2025. Only a member whose name appears on this Record of Depositors as at 1 December 2025 shall be entitled to attend the 28th AGM or appoint a proxy to attend, participate, speak and vote on his/her/its behalf.

2. A member of the Company entitled to participate at the 28th AGM is entitled to appoint not more than two (2) proxies to participate in his/her place. Where a member appoints two (2) proxies to attend the same meeting, the member shall specify the proportion of his/her shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company.

3. Where a member of the Company is an authorised nominee as defined in the Central Depositories Act, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.

4. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.

5. The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his/her attorney and in the case of a corporation, shell be either under its common seal or signed by its attorney or by an officer on behalf of the corporation.

6. The Proxy Form or the Power of Attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney shall be deposited at the office of the Company's Share Registrar, Aldpro Corporate Services Sdn. Bhd. at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia via post/courier/by hand.

   Alternatively, the Proxy Form may also be submitted electronically via Digerati Portal at https://supermax-agm.digerati.com.my or email to admin@aldpro.com.my not less than forty-eight (48) hours before the time appointed for the holding of the 28th AGM or any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.

7. The appointment of the proxy(ies) will be **INVALID** if the Proxy Form/ e-Proxy Form is not completed correctly in accordance with the instructions stated in the form.

8. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in the Notice of 28th AGM will be put to vote on poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.

EXPLANATORY NOTES

1. **ITEM 1 OF THE AGENDA – AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

The Audited Financial Statements is meant for discussion only as an approval from shareholders is not required pursuant to the provision of Section 340(1)(a) of the Act. Hence, this item is not put forward for voting.

2. **ORDINARY RESOLUTIONS 1 AND 2 – PAYMENT OF DIRECTORS' FEES AND BENEFITS**

Pursuant to Section 230(1) of the Act, the fees of the directors and any benefits payable to the directors shall be approved at a general meeting.

The proposed Ordinary Resolution 1 is to facilitate the payment of the Directors' fees of up to RM983,000 for the financial year ending 30 June 2026, calculated based on the current Board size. In the event the Directors' fees proposed are insufficient (due to enlarged Board size), approval will be sought at the next AGM for additional fees to meet the shortfall.

The Directors' benefits proposed under Ordinary Resolution 2 are calculated based on the current Board size and the number of scheduled Board and Board Committee meetings for the period commencing from the date immediately after this AGM up to the date of the next AGM. In the event the proposed amount is insufficient (due to enlarged Board size or more meetings), approval will be sought at the next AGM for the shortfall.

3. **ORDINARY RESOLUTIONS 3 TO 4 – RE-ELECTION OF DIRECTORS**

Dato' Seri Thai Kim Sim and Pn. Rozita binti Abdul Rahman are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 28th AGM.

The Board had through the Nomination and Remuneration Committee ("NRC"), considered the assessment of Dato' Seri Thai Kim Sim and Pn. Rozita binti Abdul Rahman, and agreed that they met the criteria as prescribed under Paragraph 2.20A of the Main Market Listing Requirements of Bursa Securities on character, experience, integrity, competence and time to effectively discharge their roles as Directors. The abovementioned Directors have also met the relevant requirements under the fit and proper assessment and the NRC is satisfied with the outcome of the fit and proper assessments.

The Board had also through the NRC, conducted an annual assessment on the independence of Pn. Rozita binti Abdul Rahman and is satisfied that she complied with the criteria prescribed by the Main Market Listing Requirements of Bursa Securities.

Based on the above, the Board had endorsed the recommendation of the NRC to seek the shareholders' approval for the re-election of the retiring Directors.

The profiles of the Directors seeking re-election at the 28th AGM are set out in the Profile of the Board of Directors on pages 7 to 10 of the Company's Annual Report 2025.

4. **ORDINARY RESOLUTION 6 – WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO SECTION 85 OF THE ACT**

The proposed Ordinary Resolution 6 is pertaining to the waiver of pre-emptive rights pursuant to Section 85 of the Act. By voting in favour of the Ordinary Resolution 6, the shareholders of the Company would be waiving their pre-emptive right. The Ordinary Resolution 6 if passed, would allow the Directors to issue new shares to any person under the Proposed General Mandate without having to offer the new Company shares to be issued equally to all existing shareholders of the Company prior to issuance.

5. ORDINARY RESOLUTION 7 – AUTHORITY TO ISSUE AND ALLOT SHARES OF THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE ACT

The proposed Ordinary Resolution 7 is the renewal of the mandate obtained from the members at the last AGM ("**the previous mandate**"). The previous mandate was not utilised and accordingly no proceeds were raised.

Subject to passing the Ordinary Resolution 6 on the waiver of pre-emptive rights pursuant to Section 85 of the Act, the proposed Ordinary Resolution 7, if passed, would provide flexibility to the Directors to undertake fund raising activities, including but not limited to further placement of shares for the purpose of funding the Company's current and/or future investment project(s), working capital, repayment of borrowings and/or acquisition(s), by the issuance of shares in the Company to such persons at any time as the Directors may deem fit provided that the aggregate number of shares issued pursuant to the mandate does not exceed 10% of the total number of issued shares of the Company for the time being, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next AGM of the Company.

6. ORDINARY RESOLUTION 8 – PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The proposed Ordinary Resolution 8, if passed, will empower the Company to purchase up to ten per centum (10%) of the issued share capital of the Company through Bursa Securities as may be determined by the Directors of the Company at any time within the time stipulated by utilising the funds allocated out of the retained profits of the Company based on the latest audited financial and/or the latest management accounts (where applicable) available at the time of the purchase.

For further information, please refer to the Statement to Shareholders of the Company dated 31 October 2025.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Securities:-

1. Details of individual who are standing for election as Directors (excluding Directors for re-election).

   - No individual is seeking election as a Director at the 28th AGM of the Company.

2. General mandate for issue of securities in accordance with Paragraph 6.03 of the Main Market Listing Requirements of Bursa Securities.

   - The details of the proposed authority for Directors of the Company to issue shares in the Company pursuant to Sections 75 and 76 of the Act are set out in the Explanatory Note to the Notice of 28th AGM.

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SUPERMAX CORPORATION BERHAD
199701004909 (420405-P)

PROXY FORM

CDS Account No.
No. of Shares held

I/We_______________________________________Tel No.______________________________

(Full name in block and NRIC No. / Company No.)

of____

(Address)

being a member of **SUPERMAX CORPORATION BERHAD** hereby appoint(s):-

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Contact No:			
Email Address:			

and / or* (*delete as appropriate)

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Contact No:			
Email Address:			

or failing him/her, the Chairman of the meeting as my/our proxy to vote for me/us and on my/our behalf at the Twenty-Eighth Annual General Meeting ("28th AGM") of the Company to be held at Banquet Hall, Kelab Rahman Putra Malaysia, Jalan BRP 2/1, Bukit Rahman Putra 47000 Sungai Buloh, Selangor on Tuesday, 9 December 2025 at 10:00 a.m. or any adjournment thereof, and to vote as indicated below:

ORDINARY BUSINESS			
RESOLUTION	**AGENDA**	**FOR**	**AGAINST**
1	Payment of Directors' Fees for the financial year ending 30 June 2026.		
2	Payment of Directors' benefits for the period from 10 December 2025 until the next Annual General Meeting.		
3	Re-election of Dato' Seri Thai Kim Sim as Director.		
4	Re-election of Rozita binti Abdul Rahman as Director.		
5	Re-appointment of Messrs. HLB Ler Lum Chew PLT as the Auditors of the Company and authorise the Directors to fix their remuneration.		
AS SPECIAL BUSINESS			
6	Waiver of Pre-emptive Rights pursuant to Section 85 of the Companies Act 2016.		
7	Authority for Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.		
8	Proposed renewal of share buy-back authority.		

Please indicate with an 'X or √' in the space provided whether you wish your votes to be cast for or against the resolutions. In the absence of specific direction, your proxy may vote or abstain as he thinks fit.

Signed this…………………………day of 2025

____

Signature*
Member

** Manner of execution:*

(a) If you are an individual member, please sign where indicated.

(b) If you are a corporate member which has a common seal, this proxy form should be executed under seal in accordance with the constitution of your corporation.

(c) If you are a corporate member which does not have a common seal, this proxy form should be affixed with the rubber stamp of your company (if any) and executed by:

(i) at least two (2) authorised officers, of whom one shall be a director; or

(ii) any director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.

Fold here for sealing

Notes:

1. *For the purpose of determining who shall be entitled to attend this 28th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 1 December 2025. Only a member whose name appears on this Record of Depositors as at 1 December 2025 shall be entitled to attend the 28th AGM or appoint a proxy to attend, participate, speak and vote on his/her/its behalf.*

2. *A member of the Company entitled to participate at the 28th AGM is entitled to appoint not more than two (2) proxies to participate in his/her place. Where a member appoints two (2) proxies to attend the same meeting, the member shall specify the proportion of his/her shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company.*

3. *Where a member of the Company is an authorised nominee as defined in the Central Depositories Act, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.*

4. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.*

5. *The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his/her attorney and in the case of a corporation, shell be either under its common seal or signed by its attorney or by an officer on behalf of the corporation.*

6. *The Proxy Form or the Power of Attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney shall be deposited at the office of the Company's Share Registrar, Aldpro Corporate Services Sdn. Bhd. at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia via post/courier/by hand.*

   Alternatively, the Proxy Form may also be submitted electronically via Digerati Portal at https://supermax-agm.digerati.com.my or email to admin@aldpro.com.my not less than forty-eight (48) hours before the time appointed for the holding of the 28th AGM or any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.

7. *The appointment of the proxy(ies) will be **INVALID** if the Proxy Form / e-Proxy Form is not completed correctly in accordance with the instructions stated in the form.*

8. *Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in the Notice of 28th AGM will be put to vote on poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.*

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AFFIX STAMP

SUPERMAX CORPORATION BERHAD
(199701004909 (420405-P))

c/o Aldpro Corporate Services Sdn Bhd
B-21-1, Level 21, Tower B, Northpoint Mid Valley City,
No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur,
Wilayah Persekutuan

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www.supermax.com.my

SUPERMAX
CORPORATION BERHAD
199701004909 (420405-P)

since 1989

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40160 Sungai Buloh,
Selangor Darul Ehsan, Malaysia

Tel: 603-6145 2328
Fax: 603-6156 2191
Email: info@supermax.com.my