

An aerial view of a silver car on an assembly line. Several yellow robotic arms are positioned around the car, indicating an automated manufacturing process. The car is centered in the frame, and the robotic arms are visible on both sides and above. The background is a dark, industrial setting.

EPMB

EP MANUFACTURING BHD
Registration No. 199601017765 (390116-T)

RESILIENT.
SUSTAINING VALUE

ANNUAL REPORT 2025

COVER RATIONALE

RESILIENT. SUSTAINING VALUE



The cover for the 2025 Annual Report features an automated assembly line, reflecting EPMB's strategic transition into high-value vehicle assembly. The synchronised movement of robotic arms highlights the Group's technical maturity and the precision required to integrate global automotive standards into a local manufacturing environment.

This top-down perspective of the assembly process symbolises EPMB's progression beyond component manufacturing into full-scale contract assembly for international partners. The visual approach aligns with the Group's operational agility and its role as a trusted manufacturing hub for global brands.

The industrial assembly environment serves as the primary element, grounding EPMB's growth ambitions in its sophisticated manufacturing base. Together with the tagline, the composition communicates resilience built from integrated processes, enabling the Group to sustain long-term value for the wider automotive ecosystem.



Scan here to
know more about
EP Manufacturing Bhd

INSIDE THIS REPORT

Chairman's Statement	02
Management Discussion And Analysis	04
5-Year Group Financial Highlights	07
Corporate Structure	09
Our Main Products Profile	10
Corporate Information	12
Directors' Profile	13
Senior Management's Profile	18
Sustainability Statement	20
Bursa Malaysia's Prescribed Table	38
Corporate Governance Overview Statement	41
Audit And Risk Management Committee Report	57
Statement on Risk Management And Internal Control	61
Additional Compliance Information	64
Financial Statements	67
Analysis of Shareholdings	156
Properties Held by the Group	158
Notice of 30 th Annual General Meeting	160
Statement Accompanying Notice of 30 th Annual General Meeting	166
Proxy Form	

AI-IMAGES DISCLOSURE

Certain visuals used within this report have been generated or digitally enhanced using AI-based tools.

OUR MISSION



For the Customer
Commitment to total customer satisfaction



For the Employees
Compassion, equality, training & development



For Globalisation
World-class products & services, networking & strategic alliances



For the Shareholders
Realisation of investment



For the Future
Caring, R&D, proprietary products



For Profitability
Optimisation, efficiency, capabilities & technologies

OUR VISION



Global
By viewing globalisation as a goal rather than a threat, our vision is to be a competitive international player with globally-recognised standards and products.



Profitable
EPMB is committed to making profitability a priority shared by all our stakeholders. Prioritising profitability ensures productivity remains high and costs are kept low.



Compassionate
To compete globally, EPMB recognise that compassion towards our clients, employees and stakeholders/shareholders is necessary for their satisfaction, and therefore, for our success.



Sustainability
Put together, the elements of ESG can ensure a sustainable business with long-term prospects, independent of geographical boundaries and the state of the domestic economy.

Navigation icon



This icon can find more information inside this report



This icon can find more information online

CHAIRMAN'S STATEMENT

From Strategic Investment to Operational Execution



Dear Stakeholders,

On behalf of the Board of Directors, I am pleased to present the Annual Report and Audited Financial Statements of EP Manufacturing Bhd (“EPMB” or “the Group”) for the financial year ended 31 December 2025.

HAMIDON BIN ABDULLAH
Executive Chairman



The year under review marks a defining milestone in the Group’s transformation, set against an increasingly complex global environment. Geopolitical developments, including tensions in the Middle East, continued to influence energy markets, contributing to volatility in fuel prices, logistics costs and supply chain dynamics. These conditions have reinforced the importance of resilience, cost discipline and supply chain adaptability.

Against this backdrop, EPMB continued to execute its long-term strategy with focus and discipline. The Group has evolved from a traditional automotive component manufacturer into a fully integrated automotive manufacturing and assembly partner for global brands.

This transformation has been driven by investments in manufacturing capability, assembly infrastructure, supply chain integration and OEM partnerships. As these investments mature, the Group is better positioned to navigate volatility while participating in higher-value segments of the automotive value chain.

A Year of Strategic Transformation

The Group’s progress accelerated in 2025 with the expansion of its automotive assembly operations in Melaka.

The completion of Phase 2 increased annual capacity from approximately 6,000 units to 30,000 units, significantly strengthening the Group’s manufacturing platform. The facility also supports EPMB’s ambition to serve as a regional hub for right-hand-drive vehicle assembly for Malaysia and ASEAN.

During the year, the Group continued supporting production programmes for Great Wall Motor, with volumes scaling alongside market development. Preparations also progressed for additional programmes under SAIC Motor via the MG Motor brand, including localisation initiatives.

These developments reinforce EPMB’s position as a multi-OEM contract assembler, supporting multiple global brands while contributing to Malaysia’s automotive ecosystem.



Strengthening Industrial Capabilities and Supply Chain Integration

Alongside assembly expansion, the Group continues to strengthen its modular component business.

EPMB’s capabilities span structural, chassis-related and interior systems, enabling support across both assembly operations and upstream supply chains. The Group has also expanded localisation efforts, contributing to a more resilient domestic supply base.

CHAIRMAN'S STATEMENT (CONT'D)

Cost competitiveness remains a priority. The Group continues benchmarking against international standards while developing a blended Malaysia-China supply chain model. This approach leverages the scale and efficiency of the Chinese manufacturing ecosystem while maintaining local responsiveness, resulting in a more competitive and resilient operating model.

From Investment Phase to Execution Phase

The Group's development reflects a transition from strategic investment to operational execution.

Between 2022 and 2024, EPMB invested in building its industrial platform, including assembly capability, integrated infrastructure and OEM partnerships. With these foundations in place, 2025 marks an inflection point where these investments are translating into improved utilisation, operational scale and a more diversified revenue base.

The Board believes this positions the Group to capture opportunities in both domestic and regional markets while maintaining disciplined execution.

Positioning Malaysia as a Regional Automotive Production Base

Malaysia is entering a new phase of automotive industry development, with increasing integration into regional supply chains.

Across ASEAN, demand for competitively produced right-hand-drive vehicles remains strong, while manufacturers continue to emphasise localisation and regional production hubs.

Within this context, EPMB is positioning its Melaka operations to support both domestic demand and export-oriented production. Its ability to support multiple OEMs from a single integrated base enhances flexibility and strengthens its role within the regional ecosystem.

Governance and Responsible Growth

Strong governance remains fundamental as the Group expands its operations.

The Board continues to emphasise financial discipline, risk management and transparency. ESG considerations are increasingly embedded across operations, including improvements in efficiency, safety and responsible supply chain practices.

This provides a solid foundation as the Group navigates a more complex global environment.

Outlook: Navigating a More Complex Global Environment

Looking ahead, global conditions are expected to remain uncertain. Geopolitical developments and risks to key energy corridors

continue to drive volatility in oil prices and logistics networks, contributing to a broader efficient petrol-driven cost environment. For the automotive sector, this results in increased cost pressures and supply chain complexity.

Within this environment, EPMB remains relatively well positioned. Its integrated model — combining assembly, localisation and component manufacturing — enhances control over cost structures, while its multi-OEM platform supports diversification.

The Group also continues to take measured steps in electrified mobility, including collaboration with GWM, SAIC and XPENG.

Nevertheless, the Board remains mindful of ongoing cost and demand uncertainties. The Group will continue to navigate with discipline and prudence, focusing on:

- Cost competitiveness
- Localisation and supply chain resilience
- Capacity utilisation
- Disciplined capital allocation

While near-term challenges persist, the Group's strengthened capabilities provide a solid foundation for sustainable long-term growth.



Acknowledgements

On behalf of the Board, I extend my sincere appreciation to our shareholders, customers, business partners, regulators and government agencies for their continued support.

I would also like to thank our management team and employees for their dedication and commitment.

Together, we will continue building a stronger and more competitive EP Manufacturing Bhd for the future.

In an increasingly uncertain global environment, disciplined execution and structural resilience will remain central to the Group's long-term value creation.

Hamidon Abdullah
Executive Chairman
EP Manufacturing Bhd

MANAGEMENT DISCUSSION AND ANALYSIS



OPERATING LANDSCAPE

The Malaysian economy demonstrated resilience in 2025, recording a GDP expansion of 5.2%. This growth was underpinned by robust domestic demand and a recovery in export performance, providing a stable foundation for the automotive sector. However, the year was characterised by a “dual-speed” environment: while macro indicators were positive, the industry faced intensifying operational complexities, including supply chain realignments, fluctuating input costs, and the initial impact of targeted fuel subsidy rationalisation.

The domestic automotive industry achieved a milestone Total Industry Volume (TIV) of 820,752 units, exceeding the 800,000-unit threshold for the second consecutive year. However, this record-breaking volume was characterised by significant market distortion in the final quarter.

The expansion in Q4 was predominantly driven by an unprecedented surge in the Electric Vehicle (EV) segment, catalysed by the expiry of tax exemptions for imported (CBU) EVs on 31 December 2025. This surge effectively masked a stabilisation—and in some sub-sectors, a contraction—of traditional Internal Combustion Engine (ICE) and Commercial Vehicle segments, which were further impacted by the commencement of targeted fuel subsidy rationalisation.

Consumer demand remained stronger in passenger vehicles, particularly SUVs, while commercial vehicles faced a more challenging operating context linked to fuel policy shifts and operating costs. Financing conditions also turned more supportive following a mid-year reduction in the Overnight Policy Rate, which helped maintain affordability and sales activity.

Even with demand holding up, the operating environment became more complex. Supply chain adjustments, intensifying competition and the shift toward electrified mobility increased the premium on cost discipline, planning rigour and proactive value chain engagement.

REVENUE AND PROFITABILITY

The Group recorded revenue of RM554.7 million in FY2025, representing a 6.7% decline from RM594.7 million in FY2024. The decrease in revenue was mainly attributable to the lower component sales to original equipment manufacturer (“OEM”) customers, following reduced order volumes from key automotive manufacturers during the financial year.

The Group’s Profit Before Tax declined by 18.5% to RM13.0 million in FY 2025, compared with RM16.0 million in FY 2024. Profit After Tax decreased year-on-year to RM9.0 million in FY 2025 from RM17.4 million in the previous financial year, largely in line with the decline in revenue. The lower profitability was also attributable to reduced production volumes and economies of scale, margin pressure arising from rising costs and competitive pricing within the automotive components sector.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)



During the year, the Group had transitioned from a Tier-1 automotive components supplier to a vertically integrated vehicle assembly partner for automakers and integrated existing component manufacturing plants with vehicle assembly operations. This strategic shift positions the Group well to deliver an improved financial performance in the next financial year.

BALANCE SHEET PERFORMANCE

The Group's total assets stood at RM730.2 million as compared to RM656.2 million in FY 2024, showing an increase of RM74.0 million. The growth was mainly driven by the investments in the vehicle assembly plant and this reflects the Group's continued strategic expansion and readiness to capitalise on opportunities.

Total borrowings stood at RM169.3 million, resulting in a gearing ratio of 0.46 times. This increase supported the acquisition of property, plant, and equipment necessary for the new assembly facility.

Shareholders' equity increased by 1.5% from RM363.1 million in FY 2024 to RM368.4 million in FY 2025.

KEY INITIATIVES

Expansion of Assembly Capacity

The 2025 financial year marked a structural evolution for the Group, transitioning from a Tier-1 component supplier to a comprehensive vehicle assembly partner. A key milestone in this journey was the commissioning of our second assembly facility in

Melaka in December 2025. This expansion significantly scales our installed capacity, providing the technical infrastructure to support high-growth Energy Efficient Vehicle (EEV) and Electric Vehicle (EV) programmes.

The facility's operational readiness was underscored by the successful rollout and first regional export of the GWM Wey G9 to Thailand. This achievement not only validates our manufacturing quality but also positions EPMB as a strategic CKD (Completely Knocked Down) hub for global OEMs seeking a gateway into the ASEAN market.

Expansion of OEM Partnerships

Building on the momentum of 2024, the Group has scrupulously expanded its partner ecosystem. In addition to our ongoing manufacturing for GWM and BAIC, we successfully secured new collaborations with SAIC Motor Malaysia and XPENG. This diversified portfolio mitigates concentration risk and ensures that EPMB remains at the forefront of the diverse technological shifts within the EV landscape.

Component Localisation and Joint Ventures

Joint ventures progressed in the local production of passenger car seats and chassis modular systems. These initiatives enhanced localisation depth, improved cost efficiency and strengthened supply chain resilience.

Increased localisation supports compliance with OEM requirements and enhances competitiveness under evolving industry policies.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

One Stop Centre

EPMB is entering a new phase of growth, evolving into a fully integrated vehicle assembler. This strategic progression builds on its established strengths in automotive component and modular manufacturing.

The Group has further strengthened its key component manufacturing capabilities through joint ventures with leading Tier 1 suppliers from China. These collaborations support the production of critical automotive modules, including seats, instrument panels, front subframes, rear axle assemblies, interior trims, and fuel tank systems.

Collectively, these expanded capabilities enhance EPMB's value proposition to original equipment manufacturers (OEMs), enabling the Group to offer more comprehensive support across vehicle assembly programmes. A key differentiator is EPMB's ability to incorporate in-house localisation, aligning with Malaysian government requirements and facilitating faster market entry.

This integrated and accelerated approach positions EPMB to efficiently support the introduction of new vehicle models, particularly for OEMs entering the Malaysian and export markets, reinforcing its role as a strategic partner in the automotive value chain.

Operational Efficiency and Digitalisation

Operational initiatives focused on tightening production planning, improving supply chain coordination and enhancing quality management systems.

Digitalisation efforts, including system enhancements and process automation initiatives, were undertaken to improve data visibility, planning accuracy and production traceability.

CHALLENGES AND MITIGATION

Competitive intensity and evolving OEM requirements

EPMB operated in a market environment where competition in the EV and EEV segments continued to intensify and technology cycles shortened. As a contract assembler, the Group faced ongoing pressure to maintain cost competitiveness, scale production in line with programme requirements and respond to changes in demand and specifications from principal OEM partners.

To manage concentration risk, the Group continued to work across multiple OEM relationships. This approach supports programme diversification and reduces reliance on a single customer platform.

Cost pressures and supply chain variability

The operating environment continued to be shaped by higher input costs and uncertainty in parts and material availability. Rising raw material and labour costs increased cost management requirements. Global supply chain variability also affected planning assumptions and lead times.

In response, the Group implemented regional sourcing strategies to strengthen supply continuity and improve cost predictability. Internally, production processes were reviewed and optimised to improve efficiency and reduce wastage. Automation and smart manufacturing initiatives were also leveraged to improve process control and maintain quality consistency.

Maintaining execution stability

Collectively, these measures were directed at strengthening operating resilience and maintaining execution stability as demand patterns and programme requirements evolve across EV and EEV segments. The Group's focus remained on sustaining delivery performance while managing cost and supply risks within a shifting market context.

OUTLOOK

The domestic automotive industry is expected to remain competitive in 2026, with continued emphasis on electrification, localisation and operational efficiency.

EPMB will focus on ramping up output from the new assembly facility, optimising programme mix and strengthening cost discipline across operations.

Capital allocation will remain measured, with expansion aligned to confirmed programme demand and partnership strength. Localisation efforts will continue to support competitiveness and supply chain stability.

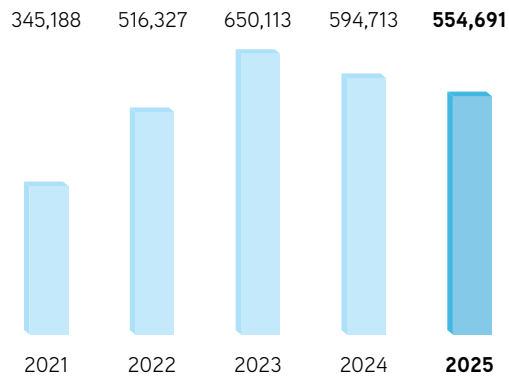
Operational consistency, financial prudence and programme diversification will guide the Group's execution priorities for the coming year.

5-YEAR GROUP FINANCIAL HIGHLIGHTS

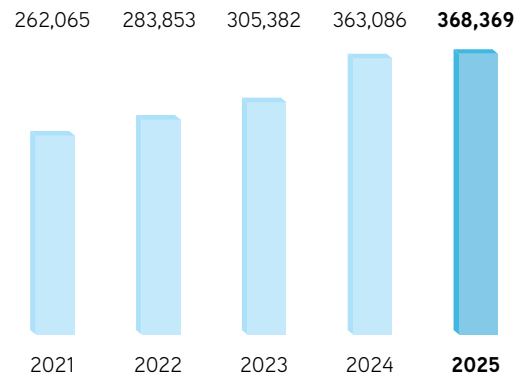
	YEAR ENDED				
	31.12.2021 RM'000	31.12.2022 RM'000	31.12.2023 RM'000	31.12.2024 RM'000	31.12.2025 RM'000
Revenue	345,188	516,327	650,113	594,713	554,691
EBIT (Earnings Before Interest and Taxes)	1,332	6,102	40,665	27,358	22,671
EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation)	31,574	32,289	67,577	53,721	49,122
Profit/(Loss) before tax	(6,129)	(1,729)	29,443	15,989	13,024
Profit/(Loss) after tax	(8,185)	399	20,221	17,409	8,985
Net profit/(loss) attributable to Owners of the Company	(8,185)	399	20,363	18,451	9,383
Total assets	531,688	612,304	617,605	656,181	730,231
Total borrowings	167,687	177,458	187,732	152,676	169,328
Shareholders' equity	262,065	283,853	305,382	363,086	368,369
Gearing ratio (times)	0.64	0.63	0.61	0.42	0.46
Basic earnings/(loss) per share (sen)	(4.73)	0.18	9.24	8.16	3.28
Net asset per share (RM)	1.52	1.29	1.38	1.59	1.29
Gross Dividend per share (RM)	-	-	-	0.00475	0.00525
Price earning (PE) ratio	(22.41)	552.09	8.22	7.11	14.95
Share price as at the financial year end (RM)	1.06	1.00	0.76	0.58	0.49

5-YEAR GROUP FINANCIAL HIGHLIGHTS (CONT'D)

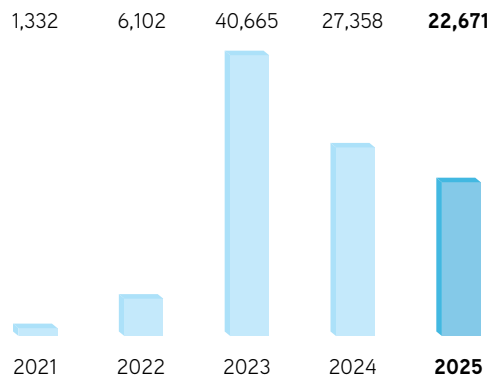
REVENUE (RM'000)



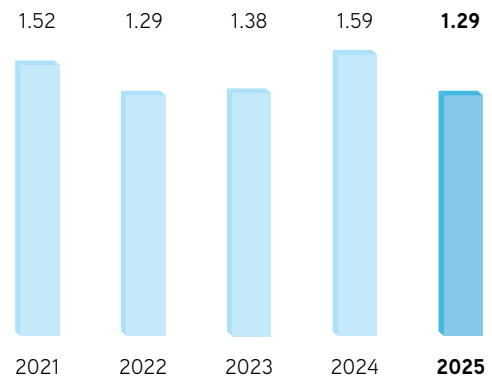
SHAREHOLDERS' EQUITY (RM'000)



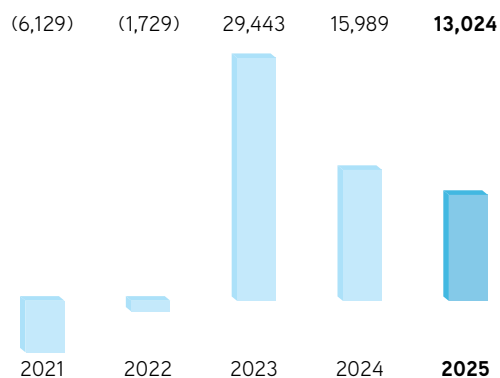
EBIT (RM'000)



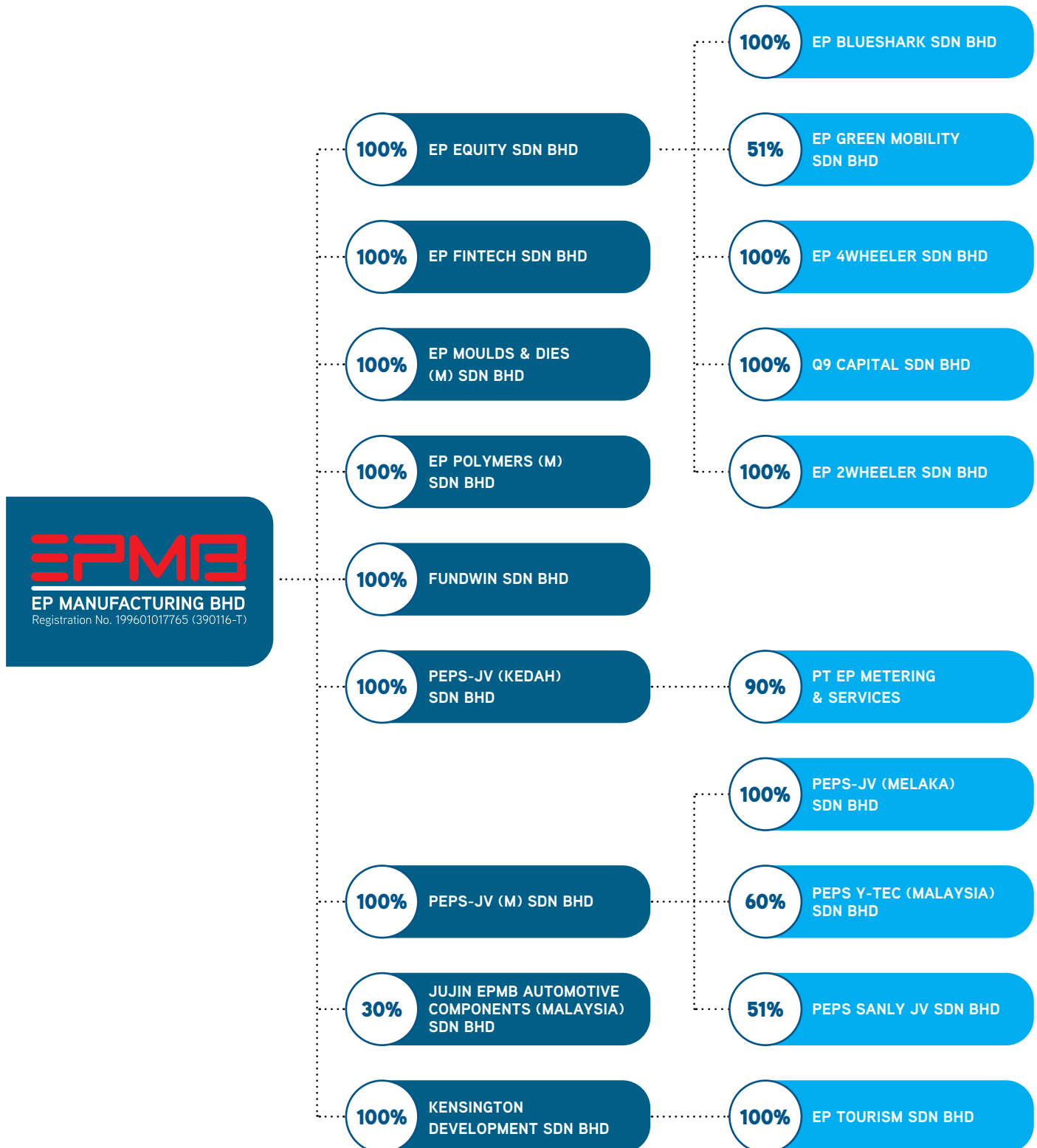
NET ASSET PER SHARE (RM)



PROFIT/(LOSS) BEFORE TAX (RM'000)



CORPORATE STRUCTURE



OUR MAIN PRODUCTS PROFILE

IN-HOUSE STAMPING, ASSEMBLY AND ED COATING



Subframe Front Suspension



Front Corner Module



Rear Axle Module



Dash Panel



Fuel Tank Module



Rear Corner Module

IN-HOUSE STAMPING, ASSEMBLY AND ED COATING



Crossmember Front Suspension



Reinforcement Sub-Assy, Center Body Pillar



Reinforcement Front Pillar



Reinforcement, Sub-Assy, Front Pillar, Lower



Panel Quarter Inner



Sub Frame Assy, Front Susp



Panel Sub-Assy Cowl Top Side



Modular Front, Subframe

WELDING ASSEMBLY



Frame Comp Rear



Housing Comp Front



Frame Comp R, Front Side



Reinforcement Comp Side Sill



Wheel House Comp Rear



Bulkhead Comp Front

OUR MAIN PRODUCTS PROFILE (CONT'D)

WELDING ASSEMBLY



Front Crossmember



Floor Assy-R



Frame-F, Side



Reinf-F, Side



Pillar-R, In



Rear Frame EX



Rear Frame



Rear Frame FX



Rear Crossmember

VEHICLE ASSEMBLY



TRIM



CHASSIS



FINAL



TEST TRACK

SEAT ASSEMBLY



Complete Seat Assembly (Premium / Flagship)



Rear Seat (Premium / Flagship)



Rear Seat (Executive)

FRONT SEAT ASSEMBLY

Driver Seat



Executive

Premium

Flagship

Passenger Seat



Executive

Premium / Flagship

CORPORATE INFORMATION

BOARD OF DIRECTORS

HAMIDON BIN ABDULLAH
Executive Chairman

AIDAN HAMIDON
Executive Director

HO PUI HOLD
Independent
Non-Executive Director

**TAN SRI DATUK HUSSIN
BIN HAJI ISMAIL**
Independent
Non-Executive Director

ONG TSUEY YUN
Non-Independent
Non-Executive Director

HO KOK WEI (MAC)
Executive Director

CHENG SHENG
Independent
Non-Executive Director

BOARD OF COMMITTEES

AUDIT AND RISK MANAGEMENT COMMITTEE

HO PUI HOLD
(Chairman)

**TAN SRI DATUK HUSSIN
BIN HAJI ISMAIL**

ONG TSUEY YUN

NOMINATION COMMITTEE

**TAN SRI DATUK HUSSIN
BIN HAJI ISMAIL**
(Chairman)

HO PUI HOLD

ONG TSUEY YUN

REMUNERATION COMMITTEE

**TAN SRI DATUK HUSSIN
BIN HAJI ISMAIL**
(Chairman)

HO PUI HOLD

ONG TSUEY YUN

COMPANY SECRETARIES

LIM SECK WAH
(MAICSA 0799845)
SSM PC No.: 202008000054

TANG CHI HOE (KEVIN)
(MAICSA 7045754)
SSM PC No.: 202008002054

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

No. 8 & 10, Jalan Jurutera
U1/23 Seksyen U1, Kawasan
Perindustrian Hicom
Glenmarie
40150 Shah Alam, Selangor
Tel : 603 7803 6663
Fax : 603-7804 9761

SHARE REGISTRAR

Mega Corporate Services
Sdn. Bhd.
Level 15-2
Bangunan Faber
Imperial Court
Jalan Sultan Ismail
50250 Kuala Lumpur
Tel : 603 2692 4271
Fax : 603 2732 5388

AUDITORS

**GRANT THORNTON
MALAYSIA PLT**
Chartered Accountants
Level 11, Sheraton Imperial
Court, Jalan Sultan Ismail,
Chow Kit, 50250 Kuala Lumpur.
Tel : 603 2692 4022
Fax : 603 2691 5229

PRINCIPAL BANKERS

Malayan Banking Berhad
Maybank Islamic Berhad
Malaysian Industrial
Development Finance Berhad
AmBank (M) Berhad

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia
Securities Berhad
Stock Name : EPMB
Stock Code : 7773

WEBSITE

www.epmb.com.my

MANUFACTURING PLANTS

- Lot 1403, 1406 & 1409 Batu 29, Jalan Ipoh, 44300 Batang Kali, Selangor
- No. 8 & 10, Jalan Jurutera U1/23, Seksyen U1, Kawasan Perindustrian Hicom Glenmarie, 40150 Shah Alam, Selangor
- Lot 209, PT 2228 Jalan Hicom Pegoh 7, Kawasan Perindustrian Hicom Pegoh, 78000 Alor Gajah, Melaka
- Lot 210, PT 2229 Jalan Hicom Pegoh 7, Kawasan Perindustrian Hicom Pegoh, 78000 Alor Gajah, Melaka
- Lot 211, PT 2230 Jalan Hicom Pegoh 7, Kawasan Perindustrian Hicom Pegoh, 78000 Alor Gajah, Melaka
- No. 2, Lot 333 Jalan PKNK 3/5, Kawasan Perindustrian Sungai Petani (LPK), 08000 Sungai Petani, Kedah
- Lot 17325, Jalan Jelawai Bandar Proton, Mukim Hulu Bernam Timur Daerah Muar, 35900 Tanjung Malim, Perak

DIRECTORS' PROFILE



Sitting from left to right:

TAN SRI DATUK HUSSIN BIN HAJI ISMAIL
Independent
Non-Executive Director

HAMIDON BIN ABDULLAH
Executive Chairman

AIDAN HAMIDON
Executive Director

Standing from left to right:


HO PUI HOLD
Independent
Non-Executive Director

ONG TSUEY YUN
Non-Independent
Non-Executive Director

MOHD NIZAM BIN MOHAMED
Group Manufacturing Director


DIRECTORS' PROFILE

(CONT'D)



HAMIDON BIN ABDULLAH
Executive Chairman

Nationality	Age	Gender
Malaysian	73	Male

Board Meeting Attendance in 2025  5/5

Encik Hamidon bin Abdullah is the Executive Chairman and a major shareholder of the Company. Appointed to the Board of EPMB on 20 January 1997, he is the visionary founder of the EPMB Group. Under his leadership and unwavering dedication, the Group has grown into one of Malaysia's leading Tier-1 automotive component vendors, making significant contributions to the nation's automotive industry.

Encik Hamidon obtained his Bachelor's degree in Applied Mathematics and Computer Science in 1974 and a Master's Degree in Urban Planning in 1975. He started his career as a Systems Analyst with the South Australia Highway Department. After four years, he was engaged by P.G. PakPoys & Associates (KL) as an Urban Planning Consultant. In 1983, he joined an architect firm, Hijjas Kasturi & Associates.

He is also the Executive Chairman of Nadayu Properties Berhad.

Encik Hamidon is a major shareholder of the Company.

His son, Aidan Hamidon, is also a Director of the Company.


He attended all five Board Meetings of the Company during the financial year ended 31 December 2025.

Family Relationship with any Director(s) and/or Substantial Shareholder(s) of the Company:
His son, Aidan Hamidon, is also a Director of the Company.

Other Directorship(s):
Listed company:
Nil


Other public company:

- Nadayu Properties Berhad.



AIDAN HAMIDON
Executive Director (Non-Independent)

Nationality	Age	Gender
Malaysian	42	Male

Board Meeting Attendance in 2025  5/5

Encik Aidan Hamidon was appointed to the Board of EPMB on 28 August 2012. He graduated from the University of Melbourne in 2004 with a Bachelor of Commerce Degree majoring in Actuarial Studies. He brings a combination of experience from the Australian banking industry as well as the Malaysian property industry to the Group.

Encik Aidan started his career in the National Australia Bank having exposure ranging from market settlements, asset management and performance and risk reporting. At the time, his major clients included active fund managers, institutional superannuation and the Australian state government funds.

Encik Aidan also possesses 10 years of experience in the Malaysian property development sector, where he worked on the financing, product development, marketing and sales strategies as well as the overall strategic direction.

Since joining EPMB, Encik Aidan has played key roles in devising the strategic outlook of the Group and developing the Group's business, along with driving its operations, project management and group financing.

He also sits on the Board of Nadayu Properties Berhad.

His father, Hamidon bin Abdullah is also a Director and a major shareholder of the Company.

He attended all five Board Meetings of the Company held during the financial year ended 31 December 2025.

Family Relationship with any Director(s) and/or Substantial Shareholder(s) of the Company:
His father, Hamidon bin Abdullah is also a Director and major shareholder of the Company.

Other Directorship(s):
Listed company:
Nil

Other public company:

- Nadayu Properties Berhad.

DIRECTORS' PROFILE

(CONT'D)

HO PUI HOLD

(Independent Non-Executive Director)



Nationality	Age	Gender
Malaysian	43	Male

Board Meeting Attendance in 2025 5/5

Mr Ho Pui Hold (Mr Ho) was appointed to the Board of EPMB on 5 April 2023 as an Independent Non-Executive Director. Mr Ho is also the Chairman of the Audit and Risk Management Committee and a member of Nomination Committee and Remuneration Committee of EPMB.

Mr Ho is an Accountant by profession, a fellow member of the Association of Chartered Certified Accountant (FCCA), United Kingdom, a member of Malaysian Institute of Accountants (MIA) and a member of ASEAN Chartered Professional Accountant (ACPA).

Mr Ho has years of professional experience in auditing, banking and corporate finance. He started his career in 2004. He joined a Singapore advisory firm as IPO consultant where he participated in a few successful listings of companies in SGX. He then joined Ernst & Young as Senior Audit Associate until 2009 before he left to join AmBank (M) Berhad Corporate & Institutional Banking. In the bank, he was responsible in clients credit evaluation and marketing of the banks products mainly in debt capital market, offshore loan syndication, corporate finance advisory & treasury products. To further advance his career, he took up the Chief Financial Officer position in a Bursa Malaysia listed foreign company until 2013. He now sits on the board of Milux Corporation Berhad and Permaju Industries Berhad.

He attended all five Board Meetings of the Company held during the financial year ended 31 December 2025.

Other Directorship(s):

Listed company:

- Milux Corporation Berhad
- Permaju Industries Berhad

Other public company:

Nil

Mr Ho has:

1. No family relationship with any Director and/or major shareholder of the Company;
 2. No conflict of interest or potential conflict of interest with EPMB Group, including interests in any competing business;
 3. No convictions of any offences within the past five years; and
 4. No public sanction or penalty imposed by the relevant regulatory bodies during the financial year.
- The details of directors' shareholdings of the Company are disclosed on page 156 of this Annual Report.

TAN SRI DATUK HUSSIN BIN HAJI ISMAIL

(Independent Non-Executive Director)



Nationality	Age	Gender
Malaysian	73	Male

Board Meeting Attendance in 2025 5/5

Tan Sri Datuk Hussin Bin Haji Ismail was appointed to the Board of EPMB on 27 April 2015 as an Independent Non-Executive Director and served until his resignation on 11 August 2022. He was subsequently re-appointed to the Board as an Independent Non-Executive Director since 11 June 2024.

He has a distinguished career in the Royal Malaysia Police (RMP), where he served for over 39 years. His notable positions included Head of the Special Branch of Perlis (1989-1992), Officer in Charge of Police District Shah Alam (2000-2002), and Chief of Police for several states including Terengganu (2004), Johor (2006), and later Director of Internal Security and Public Order at Bukit Aman (2008). He was promoted to Deputy Inspector General (DIG) in 2010, assisting the Inspector General of Police in formulating policies to ensure national peace and security, before retiring in 2011. He now sits on the Board of Ecomate Holdings Berhad and SKP Resources Berhad.

Tan Sri Datuk Hussin is the Chairman of the Nomination and Remuneration Committees and a member of the Audit and Risk Management Committee at EPMB.

He attended all five Board Meetings held during the financial year ended 31 December 2025. Tan Sri Datuk Hussin has no family relationship with other Directors or major shareholders of EPMB.

Other Directorship(s):

Listed company:

- Ecomate Holdings Berhad
- SKP Resources Berhad

Other public company:


Nil

Tan Sri Datuk Hussin has:

1. No family relationship with any Director and/or major shareholder of the Company;
 2. No conflict of interest or potential conflict of interest with EPMB Group, including interests in any competing business;
 3. No convictions of any offences within the past five years; and
 4. No public sanction or penalty imposed by the relevant regulatory bodies during the financial year.
- The details of directors' shareholdings of the Company are disclosed on page 156 of this Annual Report.

DIRECTORS' PROFILE

(CONT'D)



ONG TSUEY YUN
Non-Independent
Non-Executive Director

Nationality	Age	Gender
Malaysian	60	Female

Board Meeting Attendance in 2025  5/5

Ms. Ong Tsuey Yun (Ms Ong) was appointed to the Board of EPMB on 11 June 2024 as a Non-Independent Non-Executive Director.

She holds a Bachelor's Degree in Accounting (Honours) from University Malaya, completed in 1989. With over 32 years of experience in the manufacturing and automotive industries, Ms. Ong previously served as Director of Finance and Special Projects for EP Manufacturing Bhd and its subsidiaries from 2007 to 2021. She is currently the Director of Finance and Special Projects in Nadayu Properties Berhad and its subsidiaries, where she leverages over 10 years of expertise in the property and development sectors.

Ms. Ong is a member of EPMB's Audit and Risk Management Committee, Nomination Committee, and Remuneration Committee.

She attended all five Board Meetings held during the financial year ending 31 December 2025.

Ms. Ong has no family relationship with other directors or major shareholders of EPMB.

Shareholdings in the Company as at 31 December 2025:
Direct interest – 19,600 (0.01%)
Indirect interest - Nil

Other Directorship(s):

Listed company:


Nil

Other public company:

Nil

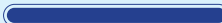
Ms Ong has:

1. No family relationship with any Director and/or major shareholder of the Company;
2. No conflict of interest or potential conflict of interest with EPMB Group, including interests in any competing business;
3. No convictions of any offences within the past five years; and
4. No public sanction or penalty imposed by the relevant regulatory bodies during the financial year.
5. The details of directors' shareholdings of the Company are disclosed on page 156 of this Annual Report.



HO KOK WEI (MAC)
Executive Director

Nationality	Age	Gender
Malaysian	45	Male

Board Meeting Attendance in 2025  5/5

Mr Ho Kok Wei (Mr Ho) was appointed to the Board of EPMB on 28 October 2021 as an Executive Director.

Having graduated from the Universiti Malaya with a Bachelor of Accounting (Honours) degree. Mr Ho started his career as an intern in the Corporate Tax Department of PricewaterhouseCoopers Malaysia in 2004.

In 2010, Mr Ho joined SSH Capital Holdings Sdn. Bhd., a property development and investment firm, as the Head of Business Development. He was being promoted as the Director and CEO of the company in 2016, helping its business development, investments and corporate exercises.

Since July 2019, Mr Ho has taken on the role of Chief Liaison Officer in Malaysia for the Hong Kong Financial Assets Exchange (HKFAEx) Limited, which is principally involved in asset management. His main mandate is to expand the company to Southeast Asia. In December 2020, he was promoted to Managing Director, ASEAN of HKFAEx Group Limited.

He attended all five Board Meetings of the Company held during the financial year ended 31 December 2025.

Other Directorship(s):

Listed company:

Nil

Other public company:

Nil

Mr Ho has:

1. No family relationship with any Director and/or major shareholder of the Company;
2. No conflict of interest or potential conflict of interest with EPMB Group, including interests in any competing business;
3. No convictions of any offences within the past five years; and
4. No public sanction or penalty imposed by the relevant regulatory bodies during the financial year.
5. The details of directors' shareholdings of the Company are disclosed on page 156 of this Annual Report.

DIRECTORS' PROFILE


(CONT'D)



CHENG SHENG

Independent Non-Executive Director

Nationality	Age	Gender
Chinese	56	Male

Board Meeting Attendance in 2025  5/5

Mr Cheng Sheng (Mr Cheng) was appointed to the Board of EPMB on 28 October 2021 as an Independent Non-Executive Director.

Mr Cheng holds a Bachelor of Arts in Economics from the University of International Business and Economics (UIBE), Beijing, China and a Master of Business Administration from the University of Louisville, Kentucky, USA.

Mr Cheng held various business leadership roles at the China Resources Group, the Hong Kong-based Fortune Global 100 conglomerate, culminating to over two decades of experience in corporate finance, merger and acquisition as well as private equity investment. In 1992, Mr Cheng joined China Resources Group and progressed through diverse executive positions in seven strategic business units across Hong Kong and mainland China.

Mr Cheng sat as the Chief Executive Officer and Board Director of China Resources Capital Management Limited, the alternative asset manager focusing on investment in consumer, healthcare, industrial and technology sectors in Greater China. Under his leadership, the company won several Best of the Best Awards by Asia Asset Management and Asian Investor.

Mr Cheng has also served as the Chief Financial Officer and one of the Board Directors of China Resources Investment & Asset Management Limited, the principal investment arm of China Resources Group. His responsibilities included investment strategy, multi-billion-dollar business acquisitions, and operation management.

From 2003 to 2007, Mr Cheng was also the Deputy General Manager of the Finance Department of China Resources Group.

Currently, Mr Cheng is a Senior Advisor to The Blackstone Group (HK) Limited.

He attended all five Board Meetings of the Company held during the financial year ended 31 December 2025.

Other Directorship(s):

Listed company:

Nil

Other public company:

Nil

Mr Cheng has:

1. No family relationship with any Director and/or major shareholder of the Company;
2. No conflict of interest or potential conflict of interest with EPMB Group, including interests in any competing business;
3. No convictions of any offences within the past five years; and
4. No public sanction or penalty imposed by the relevant regulatory bodies during the financial year.
5. The details of directors' shareholdings of the Company are disclosed on page 156 of this Annual Report.



SENIOR MANAGEMENT'S PROFILE



AHMAD RAZLAN BIN MOHAMED

Group Chief Executive Officer

Nationality	Age	Gender
Malaysian	50	Male

Encik Ahmad Razlan was appointed the Group Chief Executive Officer of EPMB on 20 March 2023.

He graduated with a Bachelor of Commerce (Accounting), University of Canterbury, New Zealand and Master of Business Administration (MBA), University of South Australia. He is a member of the Institute of Public Accountants, Australia and Certified Management Accountant (CMA), Australia. He is also an Associate Financial Accountant, United Kingdom (AFA).

Prior to joining EPMB, he was the Director of Corporate Advisory of Prokhas Sdn Bhd. From 2015 to 2016, he was the Managing Director and Chief Executive Officer of R&F Capital Ltd. He was also the Chief Executive Officer of AXIS Commerce (M) Sdn Bhd from 2008 to 2015.

He worked with Pelikan International Bhd from 2006 to 2007 as a Vice President. Prior to that, he was the Senior Manager of CEO's office of Time Engineering Bhd from 2004 to 2006.

From 2000 to 2003, he worked with Renong Bhd as an Assistant Manager of Corporate Planning & Business Monitoring. Before this, he was an Internal Audit Executive at Renong Bhd from 1999 to 2000. He joined the Management Development Programme, United Engineers Malaysia (UEM) Berhad from 1999 to 2003.

He has no family relationship with other directors or major shareholders of EPMB.

Other Directorship(s):
Listed company:
Nil

Other public company:
Nil



MOHD NIZAM BIN MOHAMED

Group Manufacturing Director

Nationality	Age	Gender
Malaysian	57	Male

Encik Mohd Nizam bin Mohamed is Director of Manufacturing of the EPMB Group. He has been with the Group since 1991 and was promoted to his current position in 2007.

Encik Nizam graduated with a Bachelor of Science degree in Electrical Engineering from Lamar University, Texas, USA in 1990.

As Director of Manufacturing, Encik Nizam's range of responsibilities involve leading management teams in the areas of manufacturing, procurement, human resource & administration, quality management, customer liaison and engineering.

Encik Nizam has no family relationship with other Directors or major shareholders of EPMB.

Shareholdings in the Company as at 31 December 2025
Direct interest - 4,786,600 (1.67%)
Indirect interest - Nil

Other Directorship(s):
Listed company:
Nil

Other public company:
Nil



TEN AN NEE

Chief Financial Officer

Nationality	Age	Gender
Malaysian	49	Female

Ms. Ten An Nee (Ms. Ten) was appointed as Chief Financial Officer ("CFO") of EPMB on 19 January 2026.

Ms. Ten is a certified professional accountant with memberships and qualifications from the Malaysian Institute of Accountants (MIA). In addition, she is a Certified Practising Accountant (CPA) with CPA Australia. She graduated with a Bachelor's Degree in Accountancy from RMIT University.

Ms. Ten has over 25 years of experience in finance and reporting, compliance, treasury and fund management, costing, auditing and taxation in a variety of industries including audit, oil & gas, manufacturing and automotive.

Prior to joining the Group, she held key senior leadership positions within the automotive and manufacturing sectors, serving as Group Financial Controller at DK Leather Seats Sdn Bhd, Deputy General Manager at Tan Chong Group (TC Management Services Corp), and Head of Finance at Federal Auto Holdings Bhd.

Ms. Ten has no family relationship with other Directors or major shareholders of EPMB.

Other Directorship(s):
Listed company:
Nil

Other public company:
Nil

SENIOR MANAGEMENT’S PROFILE (CONT’D)



NOOR ZAMAN BIN HANZIR

General Manager, Group Manufacturing

Nationality	Age	Gender
Malaysian	45	Male

Noor Zaman Bin Hanzir is the General Manager, Group Manufacturing at EP Manufacturing Bhd, responsible for driving operational excellence, quality assurance, and productivity across the Group’s manufacturing footprint. He holds a degree in Mechanical and Aerospace Engineering from Kyushu University, Japan.

He began his career at Perodua Engine Manufacturing Sdn Bhd, where he developed strong technical foundations in engine manufacturing, quality control, and production systems. He later served as Factory Head of KP Parts Industries Sdn Bhd, a Japan-owned company, leading plant operations, workforce development, and supplier coordination. He joined EP Manufacturing Bhd as Quality Head for PEPS-JV (M) Sdn Bhd and was subsequently appointed to lead multiple companies within the Group, overseeing performance, compliance, and operational integration.



TS. MOHD SETH SULAIMAN

General Manager, Business Development

Nationality	Age	Gender
Malaysian	43	Male

Ts. Mohd Seth Sulaiman is the General Manager, Business Development of EP Manufacturing Bhd (EPMB) and a Professional Technologist with broad experience in manufacturing, operations, and business leadership. He holds a Bachelor of Engineering in Electronic Engineering (Industrial Engineering) from Universiti Teknikal Malaysia Melaka.

He began his career with Proton Tanjung Malim Sdn Bhd, where he was involved in Production Planning and Control. He later joined Percetakan Nasional Malaysia Bhd, serving as Head of Production Engineering and Head of Production Operations. Since joining EPMB in 2019, he has held key roles across the Group, including Material Planning & Logistic Manager at PEPS-JV (M) Sdn Bhd, and was subsequently appointed to lead multiple companies, overseeing performance, compliance, and operational integration. He currently leads business development initiatives, supporting the Group’s expansion and market growth.



EMILY WONG

General Manager, Directors’ Office

Nationality	Age	Gender
Australian	42	Female

Emily Wong is a seasoned strategy and business execution professional with extensive experience in cross-border industrialisation, programme governance, and complex project delivery within OEM ecosystems. As a member of the Group’s senior management team, she drives strategic alignment and execution across key initiatives, including KD/CKD development, localisation strategy, and OEM partnership coordination across Malaysia and regional markets.

Her portfolio includes governance of KD/CKD programmes, localisation roadmaps, and plant readiness, with emphasis on delivery within compressed timelines. She serves as the primary interface with international partners, aligning technical, commercial, and programme objectives. Emily also contributes to digitalisation and Industry 4.0 initiatives, including MES/WMS implementation.

None of the Senior Management has:

1. any directorship in public companies and public listed company;
2. any family relationship with the Directors and/or major shareholders of the Company;
3. any conflict of interest or potential conflict of interest, including interest in any competing business with EPMB Group;
4. any conviction for offences within the past 5 years;
5. any public sanction or penalty imposed by the relevant regulatory bodies during the financial year; and
6. any substantial shareholding in the Company.

SUSTAINABILITY STATEMENT

EP Manufacturing Bhd (EPMB) is pleased to share our Sustainability Statement for the financial year ended 31 December 2025, which has been prepared in compliance with the Bursa Malaysia Securities Berhad's Main Market Listing Requirements, the Sustainability Reporting Guide (4th Edition) and the Toolkit Governance (4th Edition).

This report provides our stakeholders with an in-depth understanding of our operations, their impacts on the environment and community and the measures we have implemented to ensure a positive and lasting impact. The scope of this report remains focused on our automotive parts manufacturing operations in Malaysia, allowing us to keep our sustainability efforts relevant and impactful.

Our commitment to sustainability is an ongoing process. We aim to further integrate sustainability across all aspects of our business, from our workplace environment to our strategic decisions.

The oversight of sustainability initiatives is entrusted to the Executive Chairman (EC), Group Chief Executive Officer (GCEO) and Heads of Departments (HoDs). Together, they ensure the effective planning and execution of these initiatives, with the goal of addressing the key material issues that matter most and working towards the achievement of specific sustainability targets outlined in our vision.

STATEMENT ASSURANCE

Although this Statement has not yet undergone an assurance process, we are taking steps to ensure that future Statements will be subject to a comprehensive review.

STAKEHOLDER ENGAGEMENT

At EPMB, we recognise the importance of engaging with our stakeholders to foster meaningful dialogue and ensure our activities align with their concerns and aspirations. We utilise a variety of engagement methods to gather feedback on issues that matter most to them, while simultaneously sharing our vision for the long-term, sustainable growth of the industry.

We have identified five key stakeholder groups that are integral to our value creation process. Each group has distinct areas of expertise, needs and goals and by working collaboratively with them, we ensure that our operations contribute to the sustainability of both our business and the communities we serve.



SUSTAINABILITY STATEMENT

(CONT'D)



GOVERNANCE

Risk Mitigation

Why It Matters

Risk mitigation plays a key role in strengthening corporate governance which in turn, safeguards our assets and protects business interests while meeting stakeholder expectations. Integrating sustainability into our risk management helps the Group anticipate and adapt to future challenges, including resource constraints and shifting market demands. Effective risk management is essential for maintaining our financial stability, ensuring consistent product safety standards and reinforcing integrity across all operational aspects. This positions EPMB for long-term resilience and responsible growth.

Our Approach

At EPMB, we manage risk through a structured Risk Register, which captures the key risks identified and assessed by our operational units and management, along with the corresponding control procedures to mitigate their impact.

These identified risks are formally recorded in the Risk Register and regularly reported to the Audit and Risk Management Committee and the Board for oversight and review.

To safeguard against corruption and uphold high standards of integrity, we conduct our operations in accordance with the Group Anti-Bribery and Anti-Corruption Policy.

Additionally, our IT Security Policy establishes measures to protect our information systems and confidential data from unauthorised access and misuse, while ensuring the confidentiality of data shared with original equipment manufacturers ("OEMs").

For more information on EPMB's risk management, refer to our Statement on Risk Management and Internal Control on page 61.

Our Action Plans and Initiatives

Our initiatives to mitigate risks aim to promote integrity and prevent corruption throughout our operations, while protecting sensitive data and strengthening our overall business resilience. These action plans and initiatives include:

The Manufacturing Execution System Implementation

This new Manufacturing Execution System (MES) enables real-time updates of manufacturing data, allowing clients and engineers to view and assess performance and records, with response time reduced by more than half.

Anti-Bribery and Corruption Plans

As an ongoing initiative from 2024, we continue to conduct regular employee training sessions on compliance requirements. To further prevent fraudulent activities, we continue to perform audits periodically to ensure stringent compliance across the organisation.

Data Privacy and Security Measures

Ensuring the confidentiality of our data is paramount to our business operations. Following our initiatives in 2024, we continue to implement awareness programmes on cybersecurity threats and best practices as the digital landscape continues to evolve. Our other efforts include applying strong data protection protocols and encryption technologies.

We also proactively conduct regular penetration testing to identify and address vulnerabilities within Group-wide operations.

Operational Risk Management

Operational risk management is an ongoing and proactive process. We carry out continuous risk assessments and scenario analyses to identify potential vulnerabilities and evaluate their impact on our operations. Concurrently, we strengthen supply chain resilience by implementing measures against potential disruptions.

SUSTAINABILITY STATEMENT (CONT'D)



Our Achievements

Percentage of employees informed on EPMB’s Anti-Bribery and Anti-Corruption Policy by employee category

Employee Category	Percentage (%)
Senior Management	100
Management	100
Executive	100
Non-executive	70

Percentage of operations assessed for corruption-related risks (%)	100
Total number of confirmed incidents of corruption and action taken	0
Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	0

Going Forward

Looking ahead, we will continue to strengthen our risk management framework by enhancing risk governance, advancing our anti-corruption practices and improving data privacy and cybersecurity.

To improve our risk visibility, we will reinforce our internal controls and strengthen reporting mechanisms. At the same time, we will embed ethical practices across all levels of the Group through more comprehensive and targeted employee training. We will also protect sensitive information by investing in advanced cybersecurity technologies and conducting regular penetration testing to identify and address vulnerabilities. This includes the individual log-ins by OEMs, which will be controlled by the MES.

Ultimately, we aim to foster a culture of accountability and heightened risk awareness among our employees and stakeholders to support long-term resilience.



ECONOMY

Operational Efficiency

Why It Matters

Operational efficiency is essential in reducing costs and ensuring profitability while building long-term financial resilience. Our ability to optimise processes, minimise waste and enhance productivity is critical to maximise output and maintain consistent quality.

In maintaining our reputation as a reliable automotive parts manufacturer, we ensure business continuity and operational reliability through efficient and structured workflows and real-time monitoring in our operations. This proactively mitigates risks such as production delays, cost overruns and supply chain disruptions.

Improvements in operational efficiency would also reinforce customer confidence and support our environmental objectives, aligning our financial performance with broader sustainability goals and long-term growth.

Our Approach

We adopt a structured and disciplined approach to operational efficiency, with an adherence to industry regulations and best practices.

Our continuous improvement strategies include lean manufacturing principles and data-driven decision-making, with a focus on technology integration and sustainability initiatives across our operations. In addition, we emphasise waste reduction production reliability enhancement through streamlined workflows and effective resource management. Our ongoing efforts ensure consistent execution of operational efficiency while reinforcing our dedication to environmental responsibility.

SUSTAINABILITY STATEMENT

(CONT'D)

The key focus areas of our strategies include:

Adopting Lean Manufacturing Principles



- **Value Stream Mapping (VSM):** Analysing and optimising production workflows to eliminate inefficiencies
- **5S Methodology:** Organising workspaces for efficiency, safety and cleanliness
- **Kaizen (Continuous Improvement):** Encouraging ongoing, incremental improvements through employee involvement

Leveraging Advanced Technologies



- **Investing in Advanced Machinery:** Upgrading to precision equipment to enhance production speed and output
- **Integrating IoT and AI:** Using sensors and AI analytics for real-time monitoring, predictive maintenance and process optimisation
- **Automating Repetitive Tasks:** Deploying robotics to reduce errors and improve efficiency

Optimising Supply Chain Management



- **Collaborating with Suppliers:** Ensuring timely delivery and reducing lead times
- **Managing Inventory Efficiently:** Implementing real-time tracking to prevent overstocking or shortages
- **Enhancing Logistics:** Using data analytics to optimise transportation routes and lower delivery costs

Enhancing Workforce Capabilities



- **Providing Training Programmes:** Offering continuous education on lean practices, emerging technologies and safety protocols
- **Engaging Employees:** Encouraging participation in decision-making to drive innovation and ownership
- **Measuring Performance:** Establishing KPIs to track contributions to operational efficiency

Implementing Energy and Resource Efficiency Measures



- **Upgrading to Energy-efficient Equipment:** Implementing energy-saving machinery and lighting systems
- **Managing Water and Waste:** Using closed-loop systems to improve recycling and waste reduction
- **Exploring Renewable Energy:** Investigating solar, wind and other sustainable energy sources

Strengthening and Improvement



- **Applying Total Quality Management (TQM):** Embedding quality control into every stage of production
- **Monitoring in RealTime:** Using sensors and AI to detect and address quality issues immediately

Driving Continuous Improvement



- **Analysing Data:** Using real-time insights to identify bottlenecks and optimise operations
- **Conducting Regular Audits:** Assessing compliance with efficiency standards
- **Benchmarking Performance:** Comparing against industry standards to maintain competitiveness

Advancing Sustainability Initiatives



- **Implementing Circular Economy Practices:** Promoting material recycling, reuse and closed-loop systems
- **Reducing Carbon Footprint:** Lowering emissions and energy consumption
- **Engaging with Communities:** Partnering on sustainability projects and initiatives

SUSTAINABILITY STATEMENT (CONT'D)

Our Action Plans and Initiatives

In FY2025, our efforts to drive operational efficiency remained focused on sustainable product design, collaborative partnerships with suppliers and the adoption of new technology such as the usage of electric vehicles (EVs). These sustainable practices support our ability to maintain or reduce costs, improve productivity and deliver consistent outcomes.

Expansion of Models and Products

The increase in OEM partnerships has resulted in a widened customer base, introducing new models to our portfolio and diversifying our capabilities in product offerings.

Going Forward

Looking ahead, we will continue to strengthen operational efficiency by advancing our process optimisation initiatives to enhance productivity and minimise cost. We also aim to increase the integration of technology and automation into our operations to enable more data-driven decision-making and support supply chain management.

We will continue to invest in workforce development through training and cross-departmental collaboration to ensure our employees are equipped to support evolving operational requirements.

Additionally, to increase real-time monitoring and predictive maintenance, we will continue to strengthen our use of IoT and automation pilots, while expanding our renewable energy adoption and circular economy initiatives. These operational efficiency practices are in line with reinforcing our position as a leader in sustainable and efficient manufacturing.



ENVIRONMENTAL

Waste Reduction

Why It Matters

For EPMB, waste reduction is essential to automotive parts manufacturing and our licence to operate. Effective waste reduction enables us to optimise material usage, reduce energy consumption and improve production flow, leading to greater efficiency. This helps control operating costs while ensuring consistent product quality and reliable delivery performance. Additionally, waste reduction plays a key role in minimising environmental impact, maintaining regulatory compliance and meeting customer expectations across the automotive sector.

Our Approach

As part of our approach, we continue to eliminate the 8 Wastes of Lean and utilise the Environmental Management Systems (“EMS”) and Value Analysis and Value Engineering (“VAVE”) principles. These frameworks support the identification and elimination of inefficiencies, process improvement and the integration of sustainability into daily operations.

Waste management is overseen by the Maintenance and Engineering Department, which is responsible for the following areas:



Selling waste materials to external parties to maximise resource recovery



Ensuring safe and proper disposal of hazardous or contaminated waste



Managing secure storage of hazardous materials

SUSTAINABILITY STATEMENT

(CONT'D)



Organising recycling efforts to reduce overall waste generation



Overseeing the operations of waste facilities for better efficiency



Ensuring compliance and upskilling personnel to meet current standards



Running outreach and awareness efforts to promote good practices



Managing the department's budget to ensure waste-related activities remain cost-efficient

In fulfilling these responsibilities, we rely on a combination of leadership, technical expertise, communication, analytical thinking and time management skills. This capability ensures that our manufacturing environment remains clean, efficient and well-controlled.

All our industrial effluents and discharges are managed in accordance with regulations set by the Department of Environment (“DOE”). We operate an in-house Industrial Effluent Treatment System (“IETS”), which is regularly audited by the DOE to verify compliance and ensure that hazardous waste is managed responsibly.

Our Action Plans and Initiatives

Building on our efforts in 2024, we continue to drive sustainable waste reduction across our operations through our Reborn 3R Programme. This initiative has enabled us to strengthen operational practices to reduce waste generation, enhance resource efficiency and integrate sustainability principles into day-to-day workflows across the organisation.

Minimising Waste at the Source



- Implementing lean manufacturing to eliminate inefficiencies
- Designing products to be reusable and recyclable, cutting waste from the start

Minimising Disposable Waste



- Taking action to reduce single-use plastics, paper, glass and metal
- Encouraging the use of sustainable materials across our operations

Improving Energy Efficiency



- Investing in machinery and monitoring systems to cut down on waste and save energy
- Working with suppliers to reduce waste at every step of the supply chain

Engaging Employees in Waste Reduction



- Providing training to help employees identify and act on waste reduction opportunities
- Promoting responsibility and innovation in how we manage waste

Ensuring Compliance and Ongoing Improvement



- Striving for environmental certifications to demonstrate our progress
- Conducting regular audits to monitor performance and identify areas for improvement
- Staying connected with industry best practices to stay ahead of emerging trends

Leading Community Engagement



- Encouraging local communities to join in waste reduction efforts
- Promoting collaboration to create more sustainable practices across the industry

SUSTAINABILITY STATEMENT (CONT'D)



Our Achievements

Waste Type	Unit	2024			2025		
		Waste Generated	Waste Diverted from Disposal	Waste Directed to Disposal	Waste Generated	Waste Diverted from Disposal	Waste Directed to Disposal
Non-Hazardous Waste	Metric Tonne	571	104	467	323	57	266
Hazardous Waste		-	-	-	-	-	-
Total Waste		571	104	467	323	57	266

Going Forward

Looking ahead, we remain committed to strengthening our waste management practices across all operations. We will continue to focus on reducing waste at the source, improving process efficiency and embedding consistent operational controls. This will support sustained performance improvement and ensure alignment with our long-term sustainability objectives.

Energy Conservation

Why It Matters

Energy conservation is a strategic priority at EPMB, reflecting our responsibility towards environmental stewardship and sustainable industrial growth across our local operations. It directly reduces greenhouse gas ("GHG") emissions from our manufacturing activities, minimises natural resource consumption and helps mitigate climate-related impacts associated with our operational footprint.

These efforts also deliver tangible benefits across our facilities, including improved manufacturing efficiency, higher productivity, reduced operating costs and enhanced overall competitiveness. In addition, compliance with Malaysian energy regulations strengthens governance practices and reinforces our position as a responsible manufacturer operating in Malaysia's industrial sector.

Our Approach

We are committed to energy conservation and responsible energy use in line with the Efficient Management of Electrical Energy Regulations 2008 (EMEER 2008).

The Maintenance and Engineering Department continues to lead our efforts in energy management and conservation across operations. Its areas of responsibility include:

- Embedding energy-efficient practices across all operations
- Monitoring and analysing energy consumption to identify inefficiencies
- Identifying and implementing improvement initiatives to optimise overall energy performance

SUSTAINABILITY STATEMENT (CONT'D)

In addition, we apply lean manufacturing principles as part of our operational approach to improve process flow and logistics efficiency, thereby reducing energy consumption across our operations. This is complemented by our circular economy approach, which focuses on improving resource efficiency and reducing energy demand associated with material handling and processing through material recycling, reuse and the implementation of closed-loop systems.

For more information on our waste management and reduction initiatives, refer to the Waste Reduction section on page 24.

Our Action Plans and Initiatives

Renewable Energy Infrastructure

Commissioned in 2013, our 2 MW rooftop photovoltaic ("PV") installation in Batang Kali Hulu Selangor, covering approximately 3.2 acres, serves as a major component of our energy efficiency programme. The system reduces CO₂ emissions by approximately 400,000 tonnes annually.

In 2025, we completed the solar refurbishment at the plant, which began in 2023, integrating additional PV panels and expanding our renewable energy capacity.

Energy Audits and Efficiency Improvements

As part of our commitment to enhancing energy efficiency and sustainability, we engaged an external energy auditor, AHARC Lestari PLT, in December 2024 to conduct a detailed energy audit at PEPS-JV (M) Sdn Bhd, our automotive product manufacturing plant located in Batang Kali.

The primary objective of the audit was to identify potential areas for energy savings and to develop strategies to optimise energy utilisation. In addition, this initiative was undertaken to comply with the requirements of the Conditional Grant for Energy Audit Agreement (Industrial).

During the audit process, data was collected and analysed from historical records, including electricity bills from Tenaga Nasional Berhad ("TNB"), and subsequently verified through on-site measurements. In addition, a two-week on-site data acquisition exercise was conducted to capture the facility's operational energy profile. The audit methodology was carried out in accordance with the standards set by the Sustainable Energy Development Authority ("SEDA") Malaysia.

Following the audit, the key recommendations outlined below were proposed for implementation:

- Resolving leak issues in the compressor system
- Establishing intelligent control for the compressor through the installation of a Variable Speed Drive (VSD)
- Replacing low-efficiency IE1 motors with higher-efficiency IE3 motors for stamping and blanking operations
- Evaluating energy-saving measures for lighting and air-conditioning systems to optimise overall energy consumption

In conclusion, the audit recommendations provide a foundation for formulating an effective energy management plan and guiding the implementation of appropriate energy-saving measures (ESMs). These insights will enable us to improve energy efficiency, reduce operational costs and reinforce our commitment to sustainable industrial operations.

SUSTAINABILITY STATEMENT

(CONT'D)

Our Action Plans and Initiatives (Continued)

Energy Efficiency Initiatives and Knowledge Sharing

We continue to focus on improving energy efficiency across our operations through a combination of capability building and operational improvements.

Our training programmes and collaborations with technology partners and regulatory stakeholders in 2025 continued to strengthen capability adoption of energy-efficient practices. These efforts covered energy-efficient manufacturing systems, real-time energy monitoring and optimisation, and the integration of renewable energy solutions. We continue to assess the relevance and effectiveness of these programmes and review opportunities for further enhancement where applicable.

In addition, our ongoing investment in energy-efficient equipment and systems across selected facilities, including VSD-enabled compressors, upgraded production machinery and solar PV installations, support reduced energy consumption and increased use of renewable energy. These upgrades are complemented by Energy Management Systems that enable real-time monitoring and optimisation of energy use.

Collectively, these initiatives have contributed to improved energy efficiency, reduced emissions intensity and enhanced operational performance while supporting our broader sustainability direction. These measures remain part of our operational framework and are currently being reviewed for their ongoing performance, relevance and potential for further optimisation, in line with our decarbonisation objectives.



Our Achievements

	Unit	2023	2024	2025
Total Energy Consumption	MWh = GJ	17,426.50 MWh = 62,735.00 GJ	14,880.30 MWh = 53,569.40 GJ	11,928.14 MWh = 42,941.56 GJ

Going Forward

We will continue to take practical, measurable steps to improve our energy efficiency and accelerate the adoption of renewable energy across our operations.

Our priority is to reduce energy consumption at the source. We will drive efficiency through targeted initiatives, including resolving compressor leaks, installing VSDs and upgrading to high-efficiency motors. These efforts will be reinforced by the adoption of lean manufacturing practices to eliminate waste, streamline processes and lower overall energy demand.

In parallel, we will strengthen our energy management capabilities by implementing real-time monitoring systems to optimise energy use and identify opportunities for continuous improvement across our operations. As we reduce consumption, we will accelerate the transition to cleaner energy. This will include expanding renewable energy capacity through our 2 MW PV installation in Batang Kali and exploring power purchase agreements (“PPAs”) to increase our use of low-carbon electricity.

To support this transition, we will invest in energy storage technologies to enhance the reliability of renewable energy supply and reduce reliance on fossil-based energy. We will also continue to leverage available incentives while ensuring full compliance with all applicable regulations. These initiatives form an integrated approach to energy conservation and decarbonisation as we drive measurable improvements in energy efficiency and advance our transition towards a lower-carbon future in line with our sustainability objectives.

SUSTAINABILITY STATEMENT

(CONT'D)

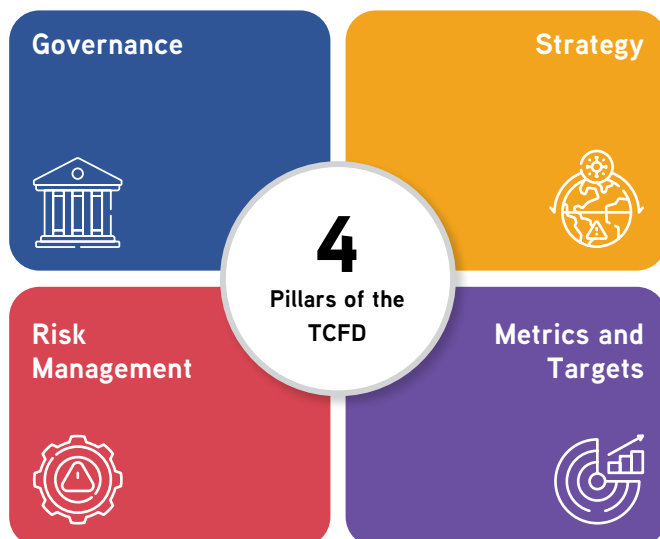
Climate-Related Disclosures

Climate change is increasingly shaping the global economic and industrial landscape. Climate events such as floods, sea level rise, heat stress and water scarcity have impacted business operations and value chains across the world. In addition, businesses are also affected by transition risks driven by policy changes such as carbon taxes, technological developments and evolving market expectations.

These developments are accelerating the shift towards a low-carbon economy, in which companies are expected to reduce greenhouse gas (“GHG”) emissions while adapting their operations to more frequent and severe climate-related impacts.

Within this context, the automotive manufacturing industry plays an important role in supporting the transition to a low-carbon economy. Manufacturers are required not only to manage climate-related risks within their operations, but also to contribute to emissions reduction through the production of low-emission vehicles. For instance, our vehicle assembly plant in Melaka is involved in the assembly of electric vehicles (“EVs”) and plug-in hybrid electric vehicles (“PHEVs”), contributing to the broader shift towards cleaner mobility solutions.

As part of our commitment to building climate resilience within our operations and value chain, we have identified climate-related risks and opportunities in our inaugural climate report. Our disclosures are aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (“TCFD”), which consists of four key pillars:



This initial report forms part of our preparation to comply with the requirements of the National Sustainability Reporting Framework (“NSRF”) within the prescribed timeline. Going forward, we will continue to strengthen our internal capabilities to meet regulatory compliance and align with the evolving sustainability reporting standards in the future.

Governance

The Board, together with Management, is responsible for overseeing EPMB’s sustainability governance, including setting its strategies, priorities and targets. This oversight encompasses climate-related disclosures, which are integral to Board-level decision-making. In addition, the Board and Senior Management work closely to ensure the effective implementation of the sustainability framework and the integrity of sustainability reporting.

For more information on our governance structure, as well as the roles and responsibilities involved, refer to the Corporate Governance Overview Statement (“CGOS”) on page 41 of this report.

Strategy

At EPMB, we are gradually integrating climate-related risks and opportunities into our decision-making processes, in recognition of the automotive industry’s transition towards electrification and lower-emission manufacturing. We assess these risks and opportunities over defined time horizons, namely short, medium and long term, which form the basis for evaluating their potential impacts.

Climate-Related Risks and Opportunities

While we acknowledge that identified climate-related physical and transition risks increase uncertainty in financial estimates and assumptions, these risks are not currently expected to have a material impact on our financial performance. We will continue to actively monitor emerging developments, including evolving climate-related regulatory requirements.

SUSTAINABILITY STATEMENT

(CONT'D)

PHYSICAL RISKS

- Arise from the direct impacts of climate change that may affect assets and operations
- Include acute events such as storms, floods and droughts, as well as chronic changes, such as rising sea levels and desertification

Risk Type	Risk	Potential Impact	Mitigation	Opportunity
Physical (Acute)	Flood events (regional rainfall and flooding)	While our facilities are not located in flood-prone areas, flooding in surrounding regions may disrupt employee mobility, preventing workers from accessing our plants and temporarily affecting operations	Our geographically diversified operations support business continuity by enabling partial production shifting where feasible	Leveraging advanced technologies, including automation and robotics, to reduce reliance on human resources that may be unavailable or disrupted during climate events such as floods
	Water shortage/ water supply disruption	Manufacturing processes may be affected due to water disruptions	Water efficiency is actively monitored across our operations, with water conservation initiatives implemented Group-wide	Improving water efficiency through closed-loop systems to minimise reliance on potable water
Physical (Chronic)	Heat stress/ rising temperatures	Higher temperatures increase cooling demand, raising energy costs and potentially reducing productivity in manufacturing environments	Gradual improvements in facility energy efficiency and thermal management systems	Enhancing energy optimisation and facility upgrades

SUSTAINABILITY STATEMENT

(CONT'D)

TRANSITION RISKS

- Relate to the shift towards a lower-carbon economy
- May occur due to policy and regulatory changes, technological developments, market shifts (including changing consumer preferences) and reputational factors

Risk Type	Risk	Potential Impact	Mitigation	Opportunity
Transition (Policy and Legal)	Exposure to the implementation of a carbon tax in Malaysia in 2026, the European Union Carbon Border Adjustment Mechanism ("EU CBAM") and the European Union Emissions Trading System ("EU ETS")	Increased operating costs due to higher material costs and compliance requirements linked to emissions-intensive activities	Monitor regulatory developments and improve energy efficiency across operations	Early positioning in low-carbon manufacturing and improved export competitiveness
Transition (Technology)	Shift to EV and low-emission manufacturing technologies	Risk of asset obsolescence if capabilities are not upgraded in line with industry transition	Investment in EV and PHEV assembly capabilities, including Melaka operations	Growth opportunities in EV assembly and localisation within the automotive value chain
Transition (Market)	Shift in customer demand towards low-carbon vehicles	Potential loss of business if expectations are not met	Strengthen alignment with customer requirements and ESG expectations	Expansion of EV/PHEV assembly and OEM partnerships

Climate-Related Scenario Analysis

Given its importance as a tool for supporting long-term resilience and informed decision-making, we aim to conduct a climate-related scenario analysis in future reporting cycles. This will be based on the Shared Socioeconomic Pathways (SSPs) set out below to evaluate the potential impacts of climate change on our operations and value chain:

2°C Scenario SSP1-2.6 / Low Emissions Transition Pathway

- Aligned with SSP1-2.6, this scenario represents a pathway that limits global warming to around 2°C by 2100.
- It assumes strong global climate action, including rapid decarbonisation, widespread deployment of low-carbon technologies and effective climate policies, such as carbon pricing and emissions regulation.
- This scenario reflects an orderly transition to a low-carbon economy and is commonly used to assess transition risks.

4°C Scenario SSP5-8.5 / High Emissions Pathway

- Aligned with SSP5-8.5, this scenario represents a pathway leading to approximately 4°C or more of warming by 2100.
- It assumes continued reliance on fossil fuels, limited climate policy intervention and high GHG emissions throughout the century.
- This scenario is widely used to assess physical climate risks, including extreme weather events, sea level rise and long-term environmental impacts.

SUSTAINABILITY STATEMENT (CONT'D)

Risk Management

We manage our sustainability-related risks, including climate-related risks, through a structured Enterprise Risk Management (“ERM”) framework. Risks are identified using a risk Heat Map methodology and are integrated into our overall risk governance processes. Although sustainability risk is not a key risk within our ERM framework, it is considered in decision-making as part of our broader risk-aware culture and governance approach.

For more information on our risk management process, refer to the Statement on Risk Management and Internal Control (“SORMIC”) on page 61 of this report.

Metrics and Targets

Our ongoing efforts are focused on establishing appropriate frameworks to support the measurement and reporting of climate-related performance. This includes the identification of relevant performance indicators and the development of targets to guide our transition towards a lower-carbon operating model. Additionally, we intend for these developments to be supported by climate risk assessments and scenario analysis, which aim to inform our reporting and disclosure approach in the future.

We are currently enhancing our internal capabilities and data collection processes to ensure that our climate-related disclosures comply with the prescribed timeline. Our disclosures will include the following scopes of GHG emissions:

- **Scope 1:** Direct GHG emissions from sources that are owned or controlled by EPMB
- **Scope 2:** Indirect GHG emissions from the generation of purchased or acquired electricity, steam, heating or cooling consumed by EPMB
- **Scope 3:** All other indirect GHG emissions that occur in the value chain of EPMB, including both upstream and downstream emissions



SOCIAL AND RELATIONSHIP

Occupational Safety and Health

Why It Matters

We acknowledge that safe and responsible operations are fundamental to how we sustain performance and create long-term value. As a manufacturing company, occupational safety and health (“OSH”) is embedded within our operational framework, shaping our discipline and guiding continuous improvement across all aspects of our manufacturing activities.

A strong safety culture enables us to work more efficiently and consistently while reducing risks that can disrupt EPMB’s operations or impact its performance. It also reflects our commitment to protecting the people who drive our success. At the same time, we are dedicated to operating responsibly and reducing the environmental impact of our manufacturing activities, as part of our broader commitment to sustainability and long-term value creation for our people, partners and communities.

Our Approach

At EPMB, we maintain an occupational safety and health management system (“OSHMS”) that is fully compliant with the Occupational Safety and Health Act 1994, as well as all relevant regulatory requirements. The Human Resources and Administration (“HRA”) Department leads governance and coordination of OSH, working in close collaboration with OSH committees established at every manufacturing facility.

These committees actively identify workplace hazards, assess risks and implement control measures to prevent incidents before they occur. They also ensure employees receive continuous, structured safety training that strengthens awareness, competence and accountability on the ground.

These core responsibilities are operationalised through a series of safety activities, as illustrated on the following page. Through consistent engagement and enforcement, we endeavour to inculcate a safety culture where safe behaviour becomes standard practice.

SUSTAINABILITY STATEMENT

(CONT'D)

- 

Reviewing injury data and accident reports to identify trends and areas of improvement
- 

Promoting safety awareness through training programmes and awareness campaigns
- 

Conducting walkaround inspections to identify and address health and safety hazards
- 

Participating in safety audits to ensure regulatory compliance and identify opportunities for improvement
- 

Reviewing injury data and accident reports to identify trends and areas of improvement
- 

Monitoring near-miss accidents and recommending corrective actions to prevent accidents
- 

Fostering collaboration and communication among employees to enhance safety practices
- 

Recommending safety policies, strategies and plans to foster a safer and more secure workplace
- 

Achieving effective resolution of safety-related complaints to maintain trust and accountability
- 

Keeping detailed meeting records to document discussions, decisions and action items for continuous improvement

In addition, our OSH structure drives enterprise-wide safety enhancement initiatives aimed at elevating operational standards, strengthening employee well-being and reinforcing organisational resilience. This integrated approach positions safety not as a procedural requirement, but as a core operational value that underpins long-term performance, sustainability and workforce protection.

Our Action Plans and Initiatives

Ensuring Safety Across Operations

Building a strong safety culture remains central to how we operate. We are committed to creating an environment where employees feel protected, supported and empowered, while continuously improving their overall quality of life.

To safeguard our workforce, we undertake quarterly inspections of personal protective equipment (“PPE”) and firefighting equipment to ensure operational readiness. This is complemented by quarterly safety committee meetings, chaired by the Head of Plant and attended by the OSH committee, during which safety performance is reviewed, concerns are addressed and continuous improvements are implemented.

Additionally, we made further progress in reinforcing a culture of workplace safety in 2025. This included the installation of a safety tunnel to strengthen the delivery of critical safety and health messages, as well as enhancements to our Hazard Identification, Risk Assessment and Risk Control (“HIRARC”). Register to improve the identification, assessment and mitigation of potential risks, while embedding a safety-first mindset across the Group.

SUSTAINABILITY STATEMENT

(CONT'D)



Our Achievements

Workers Covered by an Occupational Health and Safety Management System

	Employees		Workers who are not employees but whose work is controlled by the organisation	
	Number	%	Number	%
Covered by an OHS management system based on legal requirements and/or recognised standards/guidelines	1,139	100	262	100
Covered by an OHS management system that has been internally audited	739	65	135	52

Number of Work-Related Fatalities

	2023	2024	2025
Employees	0	0	0
Non-employees	0	0	0
Lost time incident rate (LTIR)	0	0	0

Supply Chain Management

Why It Matters

Robust supply chain management is essential to maintaining operational continuity and enabling a timely response to fast-changing market trends. It ensures smooth processes across EPMB’s operations, which rely heavily on materials such as steel, plastics, electronics and other components critical to automotive parts manufacturing. Effective supply chain management also minimises exposure to risks such as shortages in semiconductors and raw materials, which can impact production timelines and delivery commitments. This enables us to consistently fulfil customer demand and maintain the quality and reliability of our products.

Our Approach

Our supply chain management efforts are guided by lean and just-in-time principles to ensure cost efficiency and production continuity, complemented by agile and resilient strategies to respond to demand variability and supply disruptions. This is further strengthened by integrated planning with suppliers and digital tools to enhance end-to-end visibility and decision-making.

Our Action Plans and Initiatives

In 2025, we implemented targeted action plans and initiatives to strengthen our supply chain resilience. They included:

Localisation Strategy Execution

In our efforts to reduce dependency on imports, we have implemented a strategy to focus more on engaging local suppliers. This would help to lower material costs and strengthen supply chain stability by reducing exposure to global disruptions such as geopolitical developments and fluctuations in fuel prices.

Dual Sourcing for Critical Components Implementation

Ensuring a dual sourcing strategy for our supply chain management is imperative to reducing operational risks. For critical components, this dual sourcing would lead to improved supply continuity by reducing dependency on a single supplier and enhancing flexibility in managing disruptions.

Enterprise Resource Planning System Enhancement

Upgrading our Enterprise Resource Planning (“ERP”) system involves optimising the system’s functionalities, which would drive digitalisation, improve cross-functional integration and support a more agile and resilient supply chain.

SUSTAINABILITY STATEMENT (CONT'D)

Going Forward

We will continue to focus on enhancing supply chain resilience by engaging more local suppliers and reducing dependence on international or single-source suppliers. We will also improve our supplier risk mapping to achieve greater visibility across both Tier 1 and Tier 2 suppliers. This will enable more proactive management of potential disruptions, and support reliable, sustainable operations.

Social Participation and Relations

Why It Matters

At EPMB, strong engagement with local communities is important because it directly supports the continuity and stability of our operations. The surrounding communities are not only stakeholders but also a key source of talent, providing the people whose skills and commitment enable our business to function and grow.

Building positive relationships helps create local economic opportunities, particularly through employment, which strengthens livelihoods and fosters trust. This shared progress supports more stable, inclusive and sustainable development in the areas where we operate.

Maintaining strong community relations is vital to our social licence to operate, as it helps prevent conflict, misunderstanding or dissatisfaction that could disrupt operations and affect our reputation and long-term performance. This fosters mutual value creation, supporting community well-being while reinforcing operational resilience and our commitment to responsible corporate citizenship.

Our Approach

All employee- and community-related initiatives are governed by EPMB's Discretionary Authority Limits ("DAL") framework to ensure transparency and accountability.

With support from the Human Resource and Administration ("HRA") Department and plant leadership, especially heads of our plants, we reinforce our commitment to employee well-being, inclusivity and sustainable organisational growth.

This same commitment drives our efforts to create positive impact beyond our organisation through continuous community engagement, focused on improving livelihoods, fostering inclusion and supporting long-term socioeconomic development.

Going Forward

As we advance, we remain committed to building stronger, more resilient communities through active engagement and meaningful volunteer initiatives.

To ensure greater effectiveness, we will implement a structured social impact measurement framework with clear key performance indicators. This will enable us to track progress consistently, refine initiatives based on evolving community needs and strengthen accountability. We will also expand our reach by deepening collaborations with non-governmental organisations, suppliers and industry associations to deliver broader and more sustainable community impact.

Overall, our focus remains on supporting local livelihoods, driving socioeconomic development and strengthening trust with the communities where we operate, reinforcing our role as a responsible corporate citizen while supporting long-term sustainability.

SUSTAINABILITY STATEMENT (CONT'D)

Learning and Intellectual Growth

Why It Matters

Continuous learning and intellectual development are critical to EPMB's long-term competitiveness and resilience in a rapidly evolving automotive industry.

As manufacturing technologies advance and the industry shifts towards automation, digitalisation and sustainable practices, our workforce capabilities must evolve in parallel. Investing in upskilling ensures our employees remain equipped to operate new systems, adopt emerging technologies and maintain high standards of efficiency and quality.

A skilled and adaptable workforce enables us to respond effectively to industry disruptions, strengthen operational performance and sustain innovation. Ultimately, continuous development enhances our agility and ensures we remain relevant, competitive and future-ready in a dynamic global market.

Our Approach

To advance innovation, sustainable growth and employee development, we anchor our approach in a comprehensive framework of policies and strategies. These are centred on the following key areas:

- Talent development and workforce upskilling
- Technology and process innovation
- Sustainability and ESG commitment
- Business growth and market expansion

Our Action Plans and Initiatives

Developing Skills for the Industry's Future

We continuously drive learning and intellectual growth by encouraging employee participation in STEM-related programmes, including robotics and coding initiatives. This sustained effort supports our commitment to Industry 4.0.

Our ongoing focus on innovation, critical thinking and lifelong learning is reflected in our participation in key initiatives such as the Transformasi Politeknik 2.0 (2023–2030) roadmap launch, where employees actively contributed and demonstrated solutions in robotics, coding education and embedded systems.



Our Achievements

Average Training Hours by Gender and Employee Category

Year	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Hours	312	2,192	328	2,560	328	3,432

Employee Category	2023	2024	2025
Senior Management	7	4	8
Management	21	11	25
Executive	15	107	113
Non-Executive	270	239	324

Total Hours of Training by Employee Category

Employee Category	2023	2024	2025
Senior Management	56	32	64
Management	168	88	200
Executive	120	856	904
Non-Executive	2,160	1,912	2,592

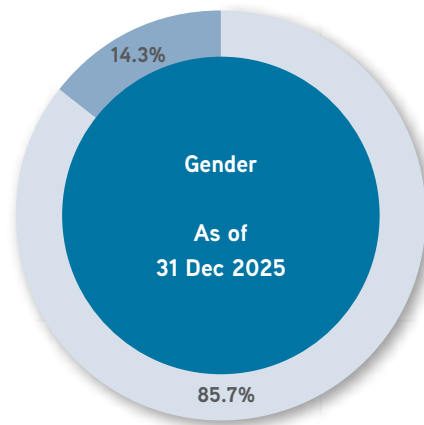
Going Forward

Our focus over the next one to three years remains on driving growth and innovation through the development of our key priority areas. This will be supported by new training modules designed for the automotive sector. By strengthening these areas, we aim to secure long-term success, cultivate a culture of innovation and elevate our overall contribution to the industry.

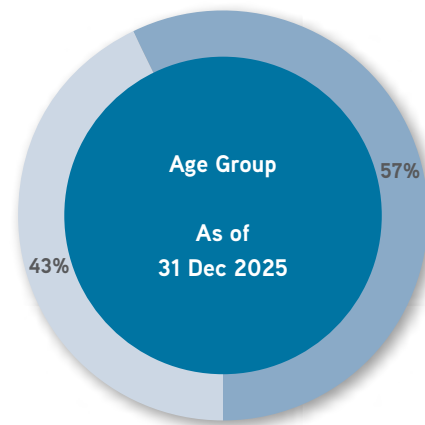
SUSTAINABILITY STATEMENT (CONT'D)

Appendix

Board Members			
Gender	As of 31 Dec 2023	As of 31 Dec 2024	As of 31 Dec 2025
Male	87.5%	85.7%	85.7%
Female	12.5%	14.3%	14.3%
Age Group			
<30 years	0%	0%	0%
30–50 years	50%	43%	43%
>51 years	50%	57%	57%



● Male ● Female



● 30–50 years ● >51 years

BURSA MALAYSIA'S PRESCRIBED TABLE

Date & Time: 2026-04-27 16:11:30
FYE 31/12/2025

EP Manufacturing Bhd
BMLR Transition Period

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
GOVERNANCE	Percentage of employees been briefed and aware on Group's Anti-Bribery & Anti Corruption policy by employee category - Senior Management	Percentage	100%	-	No assurance
GOVERNANCE	Percentage of employees been briefed and aware on Group's Anti-Bribery & Anti Corruption policy by employee category - Management	Percentage	100%	-	No assurance
GOVERNANCE	Percentage of employees been briefed and aware on Group's Anti-Bribery & Anti Corruption policy by employee category - Executive	Percentage	100%	-	No assurance
GOVERNANCE	Percentage of employees been briefed and aware on Group's Anti-Bribery & Anti Corruption policy by employee category - Non-Executive	Percentage	70%	-	No assurance
GOVERNANCE	Percentage (%) of operations assessed for corruption-related risks	Percentage	100%	-	No assurance
GOVERNANCE	Confirmed incidents of corruption and action taken	Number	0	-	No assurance
GOVERNANCE	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	-	No assurance
ENVIRONMENT	Total energy consumption	MWH	11,928	-	Internal
ENVIRONMENT	Total volume of water used	m3	60,394	-	Internal
ENVIRONMENT	Non-Hazardous Waste - diverted from disposal	Metric tonne	57	-	Internal

BURSA MALAYSIA'S PRESCRIBED TABLE
(CONT'D)

Date & Time: 2026-04-27 16:11:30
FYE 31/12/2025

EP Manufacturing Bhd
BMLR Transition Period

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
ENVIRONMENT	Non-Hazardous Waste - directed to disposal	Metric tonne	266	-	Internal
ENVIRONMENT	Hazardous Waste	Metric tonne	0	-	Internal
HEALTH AND SAFETY	Number of work-related fatalities	Number	0	-	Internal
SOCIAL	Total hours of training by Employee Category - Senior Management	Hours	64	-	No assurance
SOCIAL	Total hours of training by Employee Category - Management	Hours	200	-	No assurance
SOCIAL	Total hours of training by Employee Category - Executive	Hours	904	-	No assurance
SOCIAL	Total hours of training by Employee Category - Non-Executive	Hours	2,592	-	No assurance
SOCIAL	Percentage of directors by gender - Male	Percentage	85.7%	-	No assurance
SOCIAL	Percentage of directors by gender - Female	Percentage	14.3%	-	No assurance
SOCIAL	Percentage of directors by age group - Under 30	Percentage	0	-	No assurance
SOCIAL	Percentage of directors by age group - 30 to 50	Percentage	43%	-	No assurance
SOCIAL	Percentage of directors by age group - above 50	Percentage	57%	-	No assurance
SOCIAL	Number of employees trained on health and safety standards	Number	460	-	No assurance
SOCIAL	Lost time incident Rate	Percentage	0	-	No assurance
SOCIAL	Number of employees by age group, for each employee category - Senior Management below 30	Number	1	-	No assurance

BURSA MALAYSIA'S PRESCRIBED TABLE (CONT'D)

Date & Time: 2026-04-27 16:11:30
FYE 31/12/2025

EP Manufacturing Bhd
BMLR Transition Period

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
SOCIAL	Number of employees by age group, for each employee category - Senior Management 30 - 50	Number	11	-	No assurance
SOCIAL	Number of employees by age group, for each employee category - Senior Management Above 50	Number	12	-	No assurance
SOCIAL	Number of employees by age group, for each employee category -- Management below 30	Number	0	-	No assurance
SOCIAL	Number of employees by age group, for each employee category - Management 30 - 50	Number	65	-	No assurance
SOCIAL	Number of employees by age group, for each employee category - Management Above 50	Number	16	-	No assurance
SOCIAL	Number of employees by age group, for each employee category - Executive below 30	Number	185	-	No assurance
SOCIAL	Number of employees by age group, for each employee category - Executive 30 - 50	Number	168	-	No assurance
SOCIAL	Number of employees by age group, for each employee category - Executive Above 50	Number	24	-	No assurance
SOCIAL	Number of employees by age group, for each employee category - Non-Executive below 30	Number	334	-	No assurance
SOCIAL	Number of employees by age group, for each employee category - Non-Executive 30 - 50	Number	474	-	No assurance
SOCIAL	Number of employees by age group, for each employee category - Non-Executive Above 50	Number	49	-	No assurance

This report was generated on the Bursa Malaysia CSI Platform on 2026-04-27 16:11:30

Page 3 of 3

CORPORATE GOVERNANCE OVERVIEW STATEMENT

EP Manufacturing Bhd (“EPMB” or “the Company”) is committed to upholding the highest standards of corporate governance, ensuring transparency, accountability, and integrity in all its operations. The Company strives to comply with the key principles and best practices of the Malaysian Code on Corporate Governance 2021 (“MCCG”) to protect the interests of its stakeholders.

STATEMENT OF COMPLIANCE WITH THE MALAYSIAN CODE ON CORPORATE GOVERNANCE 2021

EPMB is dedicated to maintaining high standards of corporate governance across the Group, upholding integrity, and adhering to the ethical standards outlined in the MCCG. This commitment is reflected in the Board’s efforts to implement the key principles and recommendations of the MCCG throughout the financial year.

In accordance with Paragraph 15.25 and Practice Note 9 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”), this overview outlines how EPMB has applied the principles of the MCCG and adhered to its recommendations for the financial year ended 31 December 2025.

A detailed Corporate Governance Report (“CG Report”) is available on the Company’s website at www.epmb.com.my, outlining the application of each MCCG practice during the same period.

This statement should be read in conjunction with the CG Report to offer a complete understanding of EPMB’s corporate governance practices for the financial year ended 31 December 2025.

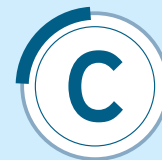
PRINCIPLE



**Board Leadership and
Effectiveness**



**Effective Audit and Risk
Management**



**Integrity in Corporate
Reporting and Meaningful
Relationships with
Stakeholders**

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A Board Leadership and Effectiveness

In line with the disclosure in CG Report, the Group has continued applying the Practice 1.1 to 1.6 of the MCCG for the entire financial year ended 31 December 2025.

1. The Board and its Responsibilities

The Board is responsible for the overall corporate governance, strategic direction, formulation of policies and overseeing the business of EPMB and its subsidiaries (“the Group”). The Board leads and supervises the management of the business and affairs of the Group, ensure necessary resources are in place in enhancing long term shareholders’ value and sustaining the stakeholders’ interests.

(a) Board Composition

The Board consists of seven (7) members comprising the Executive Chairman, two (2) Executive Directors, one (1) Non-Independent Non-Executive Director and three (3) Independent Non-Executive Directors.

This composition complies with Chapter 15.02 of the Listing Requirements, which mandates that at least two (2) Directors, or one-third (1/3) of the Board, whichever is higher, be independent. The Independent Directors play a vital role in providing unbiased and independent views, ensuring that strategies proposed by Senior Management are thoroughly deliberated and evaluated for the benefit of all stakeholders.

Currently, the Board has one (1) female Director, representing 14.3% of the total Board members. This gender diversity adds value to the Board’s discussions by offering diverse perspectives and approaches.

The Board recognises diversified working experience and background should serve the best interest of the Company. The Company has diversified Senior Management team in terms of gender, ethnic, technology know how, and skills. The selection on management team is on merit based.

The profiles of the Directors are provided on pages 13 to 17 of this Annual Report.

The Board comprises of business leaders and professionals from diverse backgrounds, bringing a broad range of expertise, experience, and knowledge. This diversity equips the Board with the skills necessary to make sound investment decisions and effectively manage the Group’s operations. With their collective experience, the Board is well-positioned to fulfill its responsibilities and safeguard shareholders value.

The composition of the Board is based on merit, experience, expertise, and commitment to the Group’s success. The Board regularly reviews its composition to identify areas for improvement and to strengthen its capabilities.

The Board acknowledges the importance of diversity, including a variety of skills, backgrounds, experiences, and perspectives, to ensure effective decision-making and governance. Though the Company has no formal gender diversity policy, the Company practices non-discrimination based on age, gender, race, religion, or ethnicity, especially in the selection of Board members and Senior Management. The Company is committed to providing equal opportunities to all candidates on merit based.

The selection of new Board members and Senior Management will be based on a holistic evaluation of skills, experience, expertise, character, integrity, time commitment, knowledge and other relevant qualities, rather than solely on gender.

In line with the Company’s Constitution, one-third (1/3) of the Directors shall retire by rotation at each Annual General Meeting and are eligible for re-election. All Directors are required to retire at least once every three (3) years and are eligible for re-election.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(CONT'D)

PRINCIPLE **A** Board Leadership and Effectiveness

1. The Board and its Responsibilities (Cont'd)

(a) Board Composition (Cont'd)

The Board noted the recommendations of the MCGG that the tenure of an Independent Non-Executive Director shall not exceed a cumulative term of nine (9) years. The Board must justify and seek shareholders' approval through the two-tier voting process at the annual general meeting for the Board intends to retain the Directors as Independent Non-Executive Director.

(b) Roles and Responsibilities

The roles of the Executive Chairman and Group Chief Executive Officer are held by separate individuals, ensuring a clear division of responsibilities, no overlapping of power and authority limit.

The Board recognizes its key role in providing stewardship and guiding the Group's strategic direction. It has assumed its principal roles and responsibilities in fulfilling its fiduciary and leadership functions.

Executive Chairman

The Board is chaired by Encik Hamidon Bin Abdullah, the Executive Chairman. The Executive Chairman is responsible for setting the strategic, mission and lead the Group towards the goals. The Chairman presides and ensures orderly and effective conduct of Board meetings and members meetings. Together with the Executive Directors, the Executive Chairman plays a key role in overseeing the overall operational effectiveness and the implementation of corporate strategies and decisions made by the Board.

In line with the MCGG, the Executive Chairman is not a member of the Audit and Risk Management Committee, Nomination Committee, or Remuneration Committee.

Executive Director

The duties of Executive Director include implementation of decisions and policies approved by the Board, overseeing and running the Group's day to day business, and coordinating business and strategic decisions. Each Executive Director is responsible for the respective business unit that there is no overlapping of each role and duty.

Independent Directors

The Non-Executive Directors, who are independent from management, are free from any business or other relationships and uphold independent judgment. They provide constructive feedback, scrutinize decisions made by the Board, and objectively challenge management's proposals. While the Board is responsible for setting the framework and policies for the Group's operations, management is accountable for executing these policies and achieving the Group's corporate objectives. This separation reinforces the Board's supervisory role.

In addition to their strategic oversight, the Board assumes various functions and responsibilities required by regulatory authorities, as outlined in the relevant guidelines and directives.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A Board Leadership and Effectiveness

1. The Board and its Responsibilities (Cont'd)

(c) Board Charter

The Board has formalized and uploaded its Board Charter on the Company's website at www.epmb.com.my. The Board will review and update the Board Charter periodically.

The Board Charter sets out the respective roles and responsibilities of the Board, Board Committees, individual Directors and Management. The Board is the Company's decision-making body, significant issues and decisions are reserved for the Board's decision.

(d) Independence

The Non-Executive Directors are independent from Management and free from any relationships that could affect their ability to make impartial decisions. They critically assess Board decisions, provide constructive feedback, and challenge Management's proposals when necessary. They are paramount important as they serve as check and balance, safeguard the minority interest.

While the Board sets the strategic framework and policies, Management is responsible for executing these policies and achieving the Group's objectives. The Independent Directors will evaluate any proposals, challenge and uphold judgement. This clear separation strengthens the Board's oversight role and ensures effective governance.

The Board regularly reviews its size and composition, which includes a mix of professionals and entrepreneurs with diverse skills and experience. With the current balance of Independent and Non-Independent Directors, the Board ensures proper governance and a fair distribution of power. The Nomination Committee assists in evaluating the Board's size, composition and its effectiveness annually.

(e) Code of Conduct and Ethics

The Board has established a Code of Conduct, which is included in the Board Charter, outlining the expected standards of behavior for Directors, Senior Management, and employees.

The Code of Conduct and Ethics will be reviewed periodically and made available on the Company's website at www.epmb.com.my.

(f) Whistleblowing Policy

The Whistleblowing Policy will be reviewed periodically and published on the Company's website at www.epmb.com.my.

(g) Anti-Bribery and Anti-Corruption Policy

EPMB Group has adopted the Anti-Bribery and Anti-Corruption Policy ("ABC Policy") and the ABC Policy will be reviewed periodically.

The ABC Policy is published and available for reference on the Company website at www.epmb.com.my.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(CONT'D)

PRINCIPLE A Board Leadership and Effectiveness

1. The Board and its Responsibilities (Cont'd)

(h) Directors' Fit and Proper Policy

EPMB Group has adopted the Directors' Fit and Proper Policy in 2022 and it will be reviewed periodically.

The Directors' Fit and Proper Policy is available and published on the Company's website www.epmb.com.my.

(i) Schedule of Matters Reserved for Board

Append below is a list of matters reserved for Board and Board Committee, where there is doubt regarding a matter/an issue, it shall be referred to the Chairman: -

- 1) Business plan and changes thereon;
- 2) Introduction of new business or termination of existing business;
- 3) Budget and significant capital expenditure;
- 4) Quarterly results, unaudited and audited financial statements;
- 5) Proposed dividend/Dividend Policy;
- 6) Approval of significant changes in accounting policies and practices;
- 7) Remuneration of auditors;
- 8) Recommendations for appointment, reappointment and dismissal of auditors;
- 9) External and internal audit plans;
- 10) Report and findings of auditors;
- 11) Property, plant and equipment written off and/or disposals;
- 12) Bank borrowings;
- 13) Changes in the mode of operations of bank accounts;
- 14) Debt, loan agreements and working capital facilities for the Group;
- 15) Financial instruments and derivatives;
- 16) Increase in issued and paid-up share capital, share buy-back, capitalisation of reserves;
- 17) Related party transactions;
- 18) Directors' remunerations and fees;
- 19) Changes in organisational and management structure;
- 20) Misconduct and disciplinary matters;
- 21) Actual or potential conflict of interest matters, including interest in any competing business;
- 22) Anti-bribery and corruption matters;
- 23) Anti-money laundering;
- 24) Changes in key positions;
- 25) Appointment of power of attorney;
- 26) Risk management framework;
- 27) Internal control systems;
- 28) Board committees' Terms of Reference and changes thereto;
- 29) Whistleblowing policy, Board Charter, Code of Conduct and Ethics and Anti-Bribery and Anti-Corruption Policy;
- 30) Convening Annual General Meeting/Extraordinary General Meeting;
- 31) Key statements of Annual Report;
- 32) Business and operational policy;
- 33) Appointment and termination of Company Secretary and/or Share Registrars;
- 34) Change of registered office;
- 35) Change of Company's name;
- 36) Accounting policy; and
- 37) The Board and Senior Management work hand in hand in the sustainability framework and reporting.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A Board Leadership and Effectiveness

1. The Board and its Responsibilities (Cont'd)

The Board together with the Management takes responsibility for the governance of sustainability in the Company including setting the Company's sustainability strategies, priorities and targets.

2. Board Meetings

An annual meeting schedule is prepared and finalised during the last quarter of each year, and is subsequently circulated to the Board to allow Directors to plan accordingly and ensure availability for scheduled meetings. The Board meets at least four times a year, with additional special meetings convened as necessary to address urgent or ad hoc matters requiring the Board's immediate attention and decision.

At each scheduled meeting, the Board reviews and discuss the Group's financial performance and operational plans. This includes comparing current performance against previously approved plans. In addition, the Board reviews and approve the quarterly and annual financial statements, corporate exercises, and other proposals requiring Board approval.

To provide comprehensive insights, Senior Management and external advisers may be invited to attend Board meetings as needed to present additional information or offer expertise on the relevant agenda items.

The Board is satisfied with the time commitment demonstrated by its Directors in fulfilling their roles and responsibilities. In line with the Listing Requirements, each member of the Board is expected to serve on no more than five (5) public listed companies.

During the financial year ending 31 December 2025, the Board convened a total of five (5) meetings. The attendance details for each Director during the financial year are as follows:

Name of Directors	Attendance
Hamidon Bin Abdullah (Chairman)	5/5
Aidan Hamidon	5/5
Ho Pui Hold	5/5
Tan Sri Datuk Hussin Bin Haji Ismail	5/5
Ong Tsuey Yun	5/5
Ho Kok Wei (Mac)	5/5
Cheng Sheng	5/5

3. Supply of Information

To ensure informed decision-making and effective discussions, the agenda and meeting papers for Board meetings are distributed to Directors at least seven days in advance. This allows Directors adequate time to review and consider the matters for discussion. The Board members are provided with comprehensive and timely information, enabling them to perform their duties with due diligence, fruitful and constructive Board meetings.

Presentations to the Board are carefully prepared and delivered to ensure clarity and thorough presentation of the subject matter. For enhanced accessibility and efficient management of board materials, these documents are made available electronically through secure means. All matters discussed, including decisions, deliberations, and dissenting views, are meticulously recorded in the minutes, along with clear action items assigned to the responsible parties.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(CONT'D)

PRINCIPLE A Board Leadership and Effectiveness

3. Supply of Information (Cont'd)

Directors have full access to information and support from Senior Management and are encouraged to engage directly with management to seek further clarification or updates on any aspect of the Group's operations.

Additionally, the Board has no access restriction to the advice and services of the Company Secretaries, who ensure that Board meeting procedures are followed in accordance with applicable rules and regulations. The proceedings and resolutions of each Board meeting are documented in the Minutes Book, maintained at the registered office by the Company Secretaries. For matters requiring Board approval outside of regular meetings, resolutions are circulated for Directors' consideration and approval.

The Company has set the quarterly scheduled meetings one year in advance. As part of its regular governance responsibilities, the Board reviews the Group's quarterly results at scheduled Board meetings. In conjunction with this, the Company Secretary will send embargo notices regarding the closed trading period of the Company's securities to remind all Directors, Key Management personnel, and Principal Officers of their obligations under the Listing Requirements and the Capital Markets & Services Act 2007. These notices inform them that trading in the Company's securities is prohibited during the closed period, which begins 30 calendar days prior to the target date of the quarterly results announcement and ends at the day of the announcement.

In addition, should the need arise, the Board is empowered to seek independent professional advice at the Company's expense to assist in discharging its duties effectively on matters under deliberation.

4. Nomination Committee

The Nomination Committee comprises of all Non-Executive, majority Independent Directors, with the Committee being chaired by an Independent Director. The composition and attendance records of the Nomination meetings during the financial year is as follow:

Name of Directors	Position	Meeting Attendance
Tan Sri Datuk Hussin Bin Haji Ismail (appointed on 11/6/2024) Independent Non-Executive Director	Chairman	1/1
Ho Pui Hold (appointed on 5/4/2023) Independent Non-Executive Director	Member	1/1
Ong Tsuey Yun (appointed on 11/6/2024) Non-Independent Non-Executive Director	Member	1/1

The Nomination Committee ("NC") undertakes an annual review of the Board's composition, considering the required mix of skills, experience, diversity, and the suitability of individual directors. This review also covers the effectiveness of the Board as a whole, the performance of Board Committees, and the contributions of each individual director. Furthermore, the Committee evaluates the term of office and performance of the Audit and Risk Management Committee and NC members. The respective member will abstain from deliberation evaluation in regard to his/her interest.

The Committee annually assesses the tenure, independence, and re-election of each director, ensuring alignment with the company's Fit and Proper Policy. This evaluation is based on the director's performance, contribution to the Board, and overall effectiveness, going beyond the policy criteria to ensure the highest standards of governance.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A Board Leadership and Effectiveness

4. Nomination Committee (Cont'd)

The Nomination Committee meets at least once a year, with additional meetings scheduled as required or upon request from any of its members. The minutes of all meetings are circulated to all members and are retained at the registered office, overseen by the Company Secretaries.

The Terms of Reference of Nomination Committee are reviewed periodically and is available at the company's website at www.epmb.com.my.

Activities of the Nomination Committee for the financial year

Throughout the financial year, the Nomination Committee convened once. The Nomination Committee has reviewed the Board's composition annually, ensuring a balance of skills, expertise, experience, diversity, and independence. The evaluation process encompasses an annual review of the Board's composition, with particular attention paid to the effectiveness of the Board as a whole.

The Nomination Committee also reviews the performance of the Audit and Risk Management Committee and its members, ensuring compliance with their respective Terms of Reference. The Audit and Risk Management Committee is composed of professionals with backgrounds in accounting and business entrepreneurship.

In addition, the Nomination Committee conducts a comprehensive annual assessment of each director, covering areas such as integrity, ethics, governance, strategic perspective, decision-making, teamwork, communication, and commitment. The evaluation also assesses the Board's structure, operations, roles and responsibilities, and the Chairman's performance.

The Nomination Committee reviews and assesses the tenure, independence, and re-election of each director annually. The assessment is based on fit and proper criteria, contingent upon the satisfactory evaluation of each director's performance and contributions to the Board. The results of these evaluations form the basis for the Nomination Committee's recommendation to the Board regarding the re-election of directors at the next Annual General Meeting (AGM). The final decision rests with the Board, which submits its recommendations for shareholder approval at the AGM.

5. Directors' Training

In accordance with Paragraph 15.08 and Practice Note 5 of the Listing Requirements, the Board members are committed to staying informed of developments in regulations, statutes, and industry standards relevant to the Company. To ensure they remain equipped with the necessary expertise, the Board members are encouraged to continuously enhance their skills and knowledge by attending relevant seminars, training programmes, conferences, and other professional development opportunities on an ongoing basis.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A Board Leadership and Effectiveness

5. Directors' Training (Cont'd)

Description of the type of trainings attended by the Directors for the financial year ended 31 December 2025 are as follows:

Name of Directors	Seminar / Training Programme	Date
Hamidon Bin Abdullah	i) Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	06 – 07 Aug 2025
Tan Sri Datuk Hussin Bin Haji Ismail	i) Mandatory Accreditation Programme Part II: Leading for Impact (LIP) Alumni Sharing and Networking Session	13 November 2025
Ho Pui Hold	i) Leading Together: The Power of Peer Support	20 May 2025
	ii) The Journey into the AI Age: Game Changer for your Digital Transformation Era	17 June 2025
	iii) GHG Management Awareness & Applications	19 June 2025
	iv) Exploring AI's Economic Potential – in Conversation with Simon Johnson	15 July 2025
	v) Cutting through the Hype: AI in the Real World	15 July 2025
	vi) Responsible AI – the Need for a Collaborative Approach to Risk	15 July 2025
	vii) Ethical Integrity in an Age of AI	15 July 2025
	viii) The Vital Role of Governance and Leadership in AI	15 July 2025
	ix) Board Simulation – Balancing Risks and Opportunity in Sustainability Leadership Programme	9 September 2025
	x) ISO 31000 Risk Management Awareness & Application	22 October 2025

The Board of Directors will continue to evaluate and determine the training needs to enhance their knowledge in discharging their duties.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A Board Leadership and Effectiveness

6. Qualified and competent Company Secretaries

The Directors have unrestricted access to the advice and services of the Company Secretaries to effectively discharge their duties. The Board is regularly updated and advised by the Company Secretaries, who are qualified, experienced, and knowledgeable in statutory and regulatory requirements. The Company Secretaries ensure that the Board is informed of the implications of any regulatory changes, providing guidance on how these changes affect the Company and the Directors' duties and responsibilities.

Additionally, the Company Secretaries offer counsel on corporate governance matters and compliance with key regulations, including the Listing Requirements, the Capital Markets and Services Act 2007, the Companies Act 2016, Malaysian Code on Corporate Governance, Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (Act 613) and any other relevant update of Rules and Regulations. They also assist in the preparation and conduct of Board meetings, Board Committee meetings, and General Meetings.

7. Directors' Remuneration

a. The Level and Make-up

The remuneration policy of the Group for the Executive Chairman and Executive Directors are designed to align their rewards with both corporate and individual performance, ensuring that it supports the retention of individuals with the necessary skills and experience to meet the evolving challenges of the Group. For Non-Executive Directors, the level of remuneration is determined based on the experience, expertise, and responsibilities each Non-Executive Director undertakes.

b. Remuneration Committee

The Remuneration Committee is empowered by the Board to establish formal and transparent policies and procedures for remunerating Directors and Senior Management to attract and retain top talent.

In accordance with Guidance 7.2 of the MCGG, the Remuneration Committee consists solely of Non-Executive Directors, majority Independent Directors.

The composition and attendance records of the Remuneration Committee meetings are as follows:

Name of Directors	Position	Meeting Attendance
Tan Sri Datuk Hussin Bin Haji Ismail (appointed on 11/6/2024) Independent Non-Executive Director	Chairman	1/1
Ho Pui Hold (appointed on 5/4/2023) Independent Non-Executive Director	Member	1/1
Ong Tsuey Yun (appointed on 11/6/2024) Non-Independent Non-Executive Director	Member	1/1

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(CONT'D)

PRINCIPLE A Board Leadership and Effectiveness

7. Directors' Remuneration (Cont'd)

The duties of the Remuneration Committee:

- set, review, recommend, and advise on the remuneration framework for the Executive Chairman, Executive Directors, and Senior Management.
- advise the Board on the performance of the Executive Chairman and Executive Directors, including an assessment of their entitlement to performance-related pay.

The Terms of Reference of the Remuneration Committee are reviewed periodically and are available on the Company's website at www.epmb.com.my.

The remuneration policy for all Executive Directors and Senior Management is recommended by the Remuneration Committee for approval by the Board, with the Directors concerned abstaining from deliberations and voting on matters relating to their individual remuneration.

The fees and benefits payable to Directors are recommended by the Board and are subject to approval by shareholders at the Annual General Meeting.

The Remuneration Committee meets at least once a year, with additional meetings scheduled as needed. No Director is involved in decisions relating to their own remuneration.

- Disclosure

The following table outlines the remuneration and benefits payable to the Directors during the financial year ended 31 December 2025.

No	Name	Directorate	Company (RM)				Group (RM)					
			Fee	Salary	Bonus	Benefits	Total	Fee	Salary	Bonus	Benefits	Total
1.	Hamidon Bin Abdullah	Executive Chairman	68,750	-	-	-	68,750	68,750	1,140,000	95,000	149,093	1,452,843
2.	Aidan Bin Hamidon	Executive Director	68,750	-	-	-	68,750	68,750	420,000	35,000	55,993	579,743
3.	Ho Kok Wei (Mac)	Executive Director	68,750	-	-	-	68,750	68,750	-	-	-	68,750
4.	Ho Pui Hold	Independent Non-Executive Director	68,750	-	-	-	68,750	68,750	-	-	-	68,750
5.	Tan Sri Datuk Hussin Bin Haji Ismail	Independent Non-Executive Director	68,750	-	-	-	68,750	68,750	-	-	-	68,750
6.	Ong Tsuey Yun	Non-Independent Non-Executive Director	68,750	-	-	-	68,750	68,750	-	-	-	68,750
7.	Cheng Seng	Independent Non-Executive Director	68,750	-	-	-	68,750	68,750	-	-	-	68,750

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE B Effective Audit and Risk Management

The Board is committed to providing a transparent, balanced, true and fair view of the Company and the Group's financial position and prospects. This is achieved through the preparation of the annual financial statements and quarterly announcements, which are disclosed to Bursa Malaysia. The Directors bear responsibility for ensuring that the annual financial statements are prepared in accordance with the provisions of the Companies Act 2016 and the applicable approved accounting standards in Malaysia.

1. Audit And Risk Management Committee

The Board is supported by the Audit and Risk Management Committee in overseeing the Group's financial reporting, risk management, internal control systems, and overall corporate governance practices. The Audit and Risk Management Committee play a critical role in ensuring the integrity of the financial statements and risk management processes.

The members of the Audit and Risk Management Committee are as follows:

Name of Directors	Position
Ho Pui Hold	Chairman
Tan Sri Datuk Hussin Bin Haji Ismail	Member
Ong Tsuey Yun	Member

All members of the Audit and Risk Management Committee are Non-Executive, majority Independent Directors.

The Audit and Risk Management Committee is supported by the internal auditors, reporting on the internal control system. Highlight those weaknesses and recommend actions taken on areas for improvement and the follow up Internal Audit Report.

The Terms of Reference of the Audit and Risk Management Committee are reviewed periodically.

The Terms of Reference of Audit and Risk Management Committee is available on the Company's website at www.epmb.com.my.

A detailed report on the composition, activities, and meetings of the Audit and Risk Management Committee during the financial year is included in the Audit and Risk Management Committee Report section of this Annual Report.

2. Financial Reporting

The Directors remain committed to ensuring that the Group adheres to appropriate accounting policies, consistently applied, and supported by sound judgments and prudent estimates. These accounting practices align with the relevant approved accounting standards for the preparation of the annual financial statements and quarterly announcements.

The Board, through the Audit and Risk Management Committee, oversees the integrity, quality, and completeness of financial reporting. The Audit and Risk Management Committee assist the Board by reviewing financial statements and quarterly results before recommending them for approval, ensuring that they meet all necessary standards for accuracy and adequacy.

The Directors request that the external auditors take all necessary steps to conduct their audit and inspections, which ensure that the financial statements present a true and fair view of the Group's financial position, in accordance with the Companies Act 2016 and applicable accounting standards in Malaysia.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(CONT'D)

PRINCIPLE B Effective Audit and Risk Management

2. Financial Reporting (Cont'd)

The Statement of Directors' Responsibilities for the preparation of the financial statements is set out separately on page 56 of this Annual Report. The full details of the Company's and Group's financial statements for the financial year ended 31 December 2025 can be found on pages 68 to 155 of the Annual Report.

3. Relationship with Auditors

The Audit and Risk Management Committee is responsible for managing the relationship with both the external and internal auditors on behalf of the Board. It reviews the appointment, remuneration, and terms of engagement of the external and internal auditors annually.

The Committee holds regular meetings with the external and internal auditors to review their audit plans, findings, and any special matters requiring the Board's attention, including the financial statements. The auditors are invited to attend Audit and Risk Management Committee meetings and are available to address any concerns raised by the Board.

Assessment of Suitability and Independence of External Auditors

The Audit and Risk Management Committee is tasked with overseeing the suitability and independence of the external auditors. The external auditors have confirmed their independence throughout the audit process in accordance with all relevant professional and regulatory standards.

The external auditors may be engaged for non-audit services only when there is a clear and justifiable benefit to the Group, and a detailed review of non-audit fees paid to them is conducted by the Audit and Risk Management Committee. This ensures that the auditors' objectivity and independence are not compromised. The Committee remains confident that the external auditors' independence has not been impaired by any non-audit services provided to the Group.

The primary duty of Audit and Risk Management Committee is to review the audit scope, findings, and audited financial statements. The Committee has private discussion with external auditors, without the presence of the Executive Directors or senior management at least once in a year to find out if any issue of concern or any challenges the auditors may encounter.

The external auditors are also invited to attend the Annual General Meeting (AGM) to answer any shareholder questions regarding the statutory audit and the preparation of their audit report.

The Company reappointed Grant Thornton Malaysia PLT at last year AGM.

Details of the statutory audit, audit-related, and non-audit fees paid or payable to the external auditors for the financial year ended 31 December 2025 are disclosed below:

Fees paid/payable to	Company RM'000	Subsidiary RM'000	Total RM'000
Audit Fees	100	367	467
Audit Related Fees ¹	22	-	22

¹Fees incurred in connection with performance of review of Statement on Risk Management and Internal Control.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE B Effective Audit and Risk Management

4. Internal Control

The Board recognises that a sound internal control system is essential for ensuring robust corporate governance. As part of this commitment, the internal audit function is continuously reviewed and strengthened to align with best practices.

To support the Audit and Risk Management Committee in evaluating the effectiveness of the Group's internal control systems, the internal audit function has been outsourced to an independent professional firm. This external firm assists in assessing the Group's internal control environment, identifying potential areas for improvement, and making recommendations for enhancing operational effectiveness.

A comprehensive Statement on Risk Management and Internal Control, which provides an overview of the state of internal controls within the Group, is set out on pages 61 to 63 of this Annual Report.

The Board is committed to maintaining an effective communication policy that fosters transparent, timely, and accurate communication with shareholders, stakeholders, and the public. The Group places significant value on feedback from customers, stakeholders, and employees, and such feedback is incorporated into the Group's decision-making processes.

The Executive Chairman is the designated spokesperson authorised to release public information on behalf of the Group, ensuring consistency and accuracy in external communications.

The Board has also formalized a Corporate Disclosure Policy to ensure that all communications with the public are accurate, timely, and complete. This policy outlines the central principles and practices governing communication with investors, shareholders, the media, and regulators.

The Board ensures that relevant information regarding the operations, activities, and performance of the Group is communicated to shareholders, stakeholders, and the public through the following channels:

- **Annual Report:** The Annual Report provides a comprehensive review of the Company and the Group's financial and operational performance, including corporate information, financial statements, and details of the Audit and Risk Management Committee and Board of Directors.
- **Bursa Malaysia Announcements:** The Group makes regular announcements to Bursa Malaysia, including quarterly financial results, circulars, and other regulatory disclosures, in full compliance with regulatory requirements.
- **Annual General Meeting (AGM):** The AGM serves as the primary platform for engagement between the Board and shareholders, offering an opportunity for shareholders to interact with the Board and raise any issues or questions.
- **Quarterly Financial Results:** The Group releases its quarterly financial results to Bursa Malaysia, ensuring timely publication and dissemination of analysts' reports to the investing community.
- **Corporate Governance Report:** The Corporate Governance Report is submitted to Bursa Malaysia, providing shareholders with information about the Group's governance practices.
- **Company Website:** The Company's website at www.epmb.com.my serves as a key resource for stakeholders to access corporate information, announcements, and reports.
- **Media Releases:** The Company issues media releases to provide timely and accurate information on key developments, initiatives, and corporate matters to the public and media outlets, ensuring that the broader public remains informed about the Group's activities and performance.

By maintaining these channels, the Board ensures that relevant information is made accessible to shareholders, stakeholders, and the general public in a transparent and timely manner.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

(CONT'D)

PRINCIPLE C Integrity in Corporate Reporting and Meaningful Relationships with Stakeholders

The Board is committed to ensuring the integrity and transparency of corporate reporting and fostering meaningful relationships with all stakeholders. As part of this commitment, all of the Company's announcements made to Bursa Malaysia are readily accessible on Bursa Malaysia's website at www.bursamalaysia.com as well as the Company's website at www.epmb.com.my.

The General Meeting serves as a key platform for the Board to directly engage with shareholders. The Notice of the Annual General Meeting (AGM) and the Annual Report are sent to shareholders at least twenty-one (21) days prior to the meeting, providing sufficient time for shareholders to review the materials and make informed decisions.

Since 2020, the Company has conducted its Annual General Meetings ("AGMs") virtually, initially in response to the COVID-19 movement control orders and subsequently in view of the positive attendance and feedback received from shareholders. After five consecutive years of virtual meetings, the Board has resolved to convene the 29th AGM on 29 May 2025 as a physical meeting. This transition reflects the easing of pandemic-related restrictions and the Board's commitment to fostering more direct and meaningful engagement between shareholders and the Board/Management. The decision is also aligned with the Securities Commission's directive for listed issuers to move towards either physical or hybrid general meetings with effect from 1 March 2025, pursuant to the amendments to the Main Market Listing Requirements.

While returning to a physical meeting format, the Board remains cognisant of the benefits of technology in enhancing participation, transparency and inclusivity. The Company will continue to leverage appropriate digital solutions to support shareholder engagement and facilitate seamless participation in future AGMs and general meetings, taking into consideration regulatory developments, shareholders' preferences and technological infrastructure.

At each AGM, the Board provides shareholders with an update on the Group's performance and progress, allowing shareholders to ask questions and seek clarifications on the Group's activities, the meeting's agenda, and any proposed resolutions. The Chairman and Board members are fully engaged in addressing shareholder queries and ensuring that all matters are comprehensively explained.

To ensure clarity and transparency, the Board ensures that each item of special business listed in the AGM notice is accompanied by an explanatory statement detailing the effects of the proposed resolutions. This ensures that shareholders are well-informed when casting their votes.

All Directors are present at the AGM to engage directly with shareholders and be accountable for their stewardship of the Company. In addition to the Directors, the Chairman of the Nomination Committee, Chairman of the Remuneration Committee, Chairman of the Audit and Risk Management Committee, Management, and external auditors are also in attendance to respond to any queries raised by shareholders.

At the forthcoming AGM, the Board will continue this practice by ensuring that the Directors, Chairman of the Committees, Management, and external auditors are present to address questions from shareholders. The Company will allocate sufficient time during the meeting for shareholders and their proxies to engage in a question-and-answer session, ensuring that all concerns and queries are addressed adequately.

In line with the principles of good corporate governance and regulatory requirements, all resolutions tabled at general meetings will be voted on by poll. This ensures greater transparency and accountability in the decision-making process.

Matters reserved for shareholder approval at the AGM include, but are not limited to, the following:

- Distribution of final dividends (if any)
- Re-election of Directors
- Payment of Directors' fees and benefits
- Appointment/re-appointment of external auditors and their remuneration

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

In accordance with the requirement in Paragraph 15.26(a) of the Bursa Malaysia Securities Berhad Main Market Listing Requirement, the Board of Directors are required to issue a statement explaining their responsibility for preparing the annual audited financial statements.

The Directors of the Company are responsible for the preparation of financial statements so as to 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.

In ensuring the preparation of these financial statements, the Directors have:

- selected and applied the appropriate and relevant accounting policies on a consistent basis;
- made judgements and accounting estimates that are reasonable and prudent in the circumstances; and
- prepared the annual audited financial statements on a going concern basis.

The Directors are accountable to keep all the accounting and other statutory records for a requisite statutory period of time. The Directors have also a general responsibility to safeguard the assets of the Group and establishment of system of internal control for the prevention and detection of fraud and other irregularities which is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

OVERVIEW

The Audit Committee extended its role to include risk management and was subsequently renamed as Audit and Risk Management Committee (“ARMC”) on 30 May 2023.

The objective of the ARMC is to assist the Board of Directors of the Company (“Board”) in fulfilling its responsibilities for the accounting and internal control systems, the financial reporting procedures, the audit processes, the management of enterprise risk processes and compliance with Main Listing Requirement (“Listing Requirement”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The ARMC is committed to its role of supporting oversight functions of the Board of Directors on the Group’s financial reporting, risk management and internal control systems and ensuring high corporate governance practices.

1. Composition And Attendance of Meetings

The details of the Audit and Risk Management Committee members and meetings held during the financial year ended 31 December 2025 are as follows:

Name of Audit and Risk Management Committee Members	Membership	Meeting Attendance
Ho Pui Hold Independent Non-Executive Director	Chairman	5/5
Tan Sri Datuk Hussin Bin Haji Ismail Independent Non-Executive Director	Member	5/5
Ong Tsuey Yun Non-Independent Non-Executive Director	Member	5/5

The composition of the Audit and Risk Management Committee is in compliance with the paragraph 15.09 of Listing Requirements, where the Audit and Risk Management Committee consist of two (2) Independent Non-Executive Directors and one Non-Independent Non-Executive Director. The chairman of the Audit and Risk Management Committee, Mr Ho Pui Hold, is a Fellow member of the Association of Chartered Certified Accountants (ACCA), member of the Malaysian Institute of Accountants (MIA) and Member of ASEAN Chartered Professional Accountants (ACPA), which fulfils the requirement under paragraph 15.09(1)(c)(i) and paragraph 7.1 of Practice Note 13 of Listing Requirements.

The Audit and Risk Management Committee members have been undertaking continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices, rules and regulatory.

The Chairman of the Audit and Risk Management Committee is an Independent Director and was elected among the member of the Audit and Risk Management Committee. All members of the Audit and Risk Management Committee are independent directors. There is no alternate director appointed as member of Audit and Risk Management Committee.

In compliance with Malaysian Code on Corporate Governance 2021 (“MCCG”), the Chairman of the Audit and Risk Management Committee is not Chairman of the Board, the Chairman of the Board is not a member of the Audit and Risk Management Committee.

None of the Audit and Risk Management Committee member is a former key audit partners.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

(CONT'D)

OVERVIEW (Cont'd)

The profile of the Audit and Risk Management Committee members are presented on pages 15 to 16 of this Annual Report.

1.1 Quorum and Frequency of Meeting

- (a) The Audit and Risk Management Committee meetings shall be held at least four (4) times a year with a minimum quorum of three (3) members with majority shall be Independent Directors.
- (b) Additional meetings may be called at any time at the discretion of the Audit and Risk Management Committee.

1.2 Attendance of Meetings

- (a) The Chief Financial Officer, Group Financial Controller are normally invited to attend the Audit and Risk Management Committee meetings. The Executive Chairman, Group Chief Executive Officer, Executive Director and Internal Auditors / External Auditors may be invited to attend the Audit and Risk Management Committee meetings.
- (b) The External Auditors shall attend the Audit and Risk Management Committee meeting to deliberate the audited financial statements and such other meetings as determined by the Audit and Risk Management Committee.
- (c) The Internal Auditors will be invited to present the internal audit planning, internal audit findings and audit follow up report.

1.3 Reporting Procedures

- (a) The Chairman of the Audit and Risk Management Committee reports to the Board of Directors on matters deliberated during the Audit and Risk Management Committee Meetings. Minutes of each meeting are circulated to each member of the Board of Directors.
- (b) The books containing the minutes of the proceedings of meetings of the Audit and Risk Management Committee are kept in the registered office of the Company.

2. Terms of Reference

The terms of reference of the Audit and Risk Management Committee will be periodically reviewed and published on the Company's corporate website www.epmb.com.my.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

(CONT'D)

OVERVIEW (Cont'd)

3. Summary of work of the Audit and Risk Management Committee during the Financial Year ended 31 December 2025

The Audit and Risk Management Committee has carried out the following activities in accordance with the Term of Reference during the financial year ended 31 December 2025

- (a) Reviewed the Group's unaudited quarterly financial results before recommending the same for Board of Directors' approval and subsequently releasing it to Bursa Securities;
- (b) Reviewed the related party transactions that were entered into by the Group to ensure that they are at arm's length transaction with no detrimental to minority shareholders;
- (c) Reviewed the nature and extend of any conflict of interest or potential conflict of interest within the Group, and the measures taken to resolve, eliminate or mitigate such conflicts, if any;
- (d) Reviewed the external audit plan for annual audit and financial statements for the financial year ended 31 December 2025 with the external auditors;
- (e) Conducted evaluation of performance, independence, and objectivity of both external and internal auditors;
- (f) Private session with external auditors without presence of Executive Directors and Management;
- (g) Assessed the suitability and competency of the outsourced internal audit function and made recommendations to the Board of Directors for the continuation of internal audit function;
- (h) Reviewed and discussed the internal audit function, the internal audit plan, scope of works and audit follow up report;
- (i) Reviewed and deliberated the internal audit findings and internal control recommendations, and management response;
- (j) Reviewed and ensured the Group adopts and adhere to Malaysian Financial Reporting Standards;
- (k) Reviewed the risk register of the Group, setting out the risk areas identified and evaluated by the heads of finance and operational units and the Management and the relevant control actions to manage or mitigate impact of the risks;
- (l) Exit interview with the external auditor, if any issue of concern on discontinuance of office;
- (m) Source and interview external auditors for the financial year ending 31 December 2026; and
- (n) Review and ratify Employees Share Grant Plan allocation.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

OVERVIEW (Cont'd)

4. Internal Audit Function

The Internal Audit function is independent of the activities and operations it audits. Its principal purpose is to conduct regular and systematic reviews of the Group's internal control systems, providing reasonable assurance that these systems continue to operate effectively. The internal audit function reports directly to the Audit and Risk Management Committee ("ARMC") and is responsible for providing independent and objective assessments regarding the adequacy and compliance of the internal control systems, policies, procedures, and statutory requirements within the Group.

During the financial year under review, the Group outsourced its internal audit function to an independent professional firm, Messrs Sterling Business Alignment Consulting Sdn Bhd. The outsourced internal audit function operates under the governance of an engagement letter, which outlines the purpose, scope, accountability, independence, responsibilities, authority, confidentiality, and proposed fees. The appointment, resignation, and proposed audit fees of the outsourced internal audit function are reviewed and approved by the ARMC and subsequently reported to the Board for final approval.

The ARMC ensures the adequacy and scope of the internal audit activities, including the review of the internal audit plan. Prior to execution, the ARMC assesses the plan to ensure it addresses key business risks and aligns with the Group's risk appetite. The approved plan is executed by the outsourced internal audit function, with any subsequent changes subject to review and approval by the ARMC. Regular reports are provided to the ARMC during meetings, highlighting the internal audit findings, recommendations, management responses, and action plans.

The outsourced internal audit function conducts follow-up reviews to monitor the status of management's implementation of agreed action plans. The results of these follow-up reviews are reported to the ARMC for review and further deliberation.

The ARMC monitors the adequacy and effectiveness of the internal audit function, including evaluating the competencies and resources allocated to the function. This review includes assessing the qualifications, experience, and continuous professional development of the outsourced internal audit staff. The internal audit function provides regular updates on these aspects at ARMC meetings.

Based on the formal evaluation of the outsourced internal audit function, including a review of the work performed and deliverables during the financial year, the ARMC and Board are satisfied that:

- the scope, functions (including independence), competency, resources, authorities, internal audit plan, and processes are adequate to provide reasonable assurance that the governance, risk, and control structures within the Group are effective.
- the internal audit plan, processes, and results are communicated effectively to the ARMC, and appropriate actions are taken based on the recommendations of the outsourced internal audit function.
- the outsourced internal audit function has undertaken continuous professional development to maintain the necessary knowledge and skills to fulfill its responsibilities.

Further details regarding the activities of the outsourced internal audit function are disclosed in the Statement on Risk Management and Internal Control on page 63 of this Annual Report 2025.

The total cost incurred for internal audit services for the financial year ended 31 December 2025 was RM59,600 (2024: RM51,400).

A summary of the internal audit function's work is provided on page 62 of this Annual Report 2025.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

Pursuant to Paragraph 15.26(b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and as guided by Malaysian Code on Corporate Governance and Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers, the Board of EP Manufacturing Bhd is pleased to include a statement on the state of the Group’s system of risk management and internal control in this Annual Report.

BOARD RESPONSIBILITY

The Board recognises the importance of good risk management practices and sound internal controls as a platform for good corporate governance. The Board acknowledges its responsibility to establish and maintain a sound system of risk management and internal control for the Group and affirms its commitment to reviewing the adequacy and integrity of the system and the effectiveness of the risk management practices to safeguard the shareholders’ investments and the Group’s assets. The system encompasses policies, processes, activities and practices which are structured to facilitate effective and efficient operation by enabling it to respond appropriately to significant business, operational, financial, human resources and compliance risks to achieve the Group’s objectives.

Significant risks were identified through a structured Enterprise Risk Management (ERM) framework. Risks were evaluated using standardized Heat Map methodology, assessing the Likelihood of occurrence against the impact on financial, operational, and reputational standing. Risks exceeding the Group’s risk appetite (classified as ‘High’ or ‘Extreme’) are prioritized for immediate mitigation and quarterly monitoring by the Audit and Risk Management Committee (ARMC).

The system is designed to manage and minimise rather than to completely eliminate the risk of failure in achieving the Group’s business objectives. Accordingly, the system can only provide reasonable and not absolute assurance against material misstatement or loss or the occurrence of unforeseeable circumstances.

The Board delegates the implementation of the system to the Group Chief Executive Office, Group Manufacturing Director and Chief Financial Officer, who reviews and reports on risks identified and actions taken to manage and mitigate risks.

KEY ELEMENTS OF INTERNAL CONTROL PROCESS

- A functional organisation structure with clearly defined lines of responsibility and level of authority to execute the Group’s strategies and business operations.
- Annual budgets for operating subsidiaries are prepared and consolidated at the Group level aligned with the Group’s business direction. The Management meets with the heads of finance and operational units of the Group on a monthly basis to review financial performance, operational efficiency, quality performance, project development and risk assessment. During the meetings, the Management reviews and assesses the financial results and operational performance against budget, analyses significant variances, strategises improvement or corrective actions to reinforce monitoring controls in line with changes in business and operating conditions.
- Certain subsidiaries continue to be accredited with IATF 16949 (2016 Edition) on quality management and ISO 14001:2015 on environmental management. Such systems are maintained through ongoing internal and surveillance audits to ensure the systems are adequately implemented and continuously improved. Internal policies and procedures of the systems are documented and standard operating procedures have been put in place.
- The Group’s Internal Auditors perform regular reviews of business processes against internal policies, guidelines and objectives, identify areas for improvement and assess the overall effectiveness and efficiency of internal control systems. Internal audit reports are reviewed by the Audit and Risk Management Committee at its quarterly meetings.
- Audit and Risk Management Committee and Board meetings are held quarterly to review quarterly financial results, annual financial statements, internal audit reports, business planning and development, recurrent related party transactions, disclosure of Director conflict of interest / potential conflict of interest and any major risks highlighted by the Management or any other matters reserved for Board consideration.
- The Board has established the Board Charter which documents the roles and responsibilities, principles and guidelines to be applied in practice by the Board and its committees.
- The Group has always been committed to doing business with integrity. The Group Anti-Bribery and Anti-Corruption Policy had also been formalised to guide the Group’s approach in combating bribery and corruption in order to guide the Group’s employees and associated persons to act professionally, fairly and with integrity in all business dealings and relationships. This also serves as one of the Group’s efforts in avoiding corporate liabilities risk.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

KEY ELEMENTS OF INTERNAL CONTROL PROCESS (Cont'd)

- Significant transactions involving the commitment of the Group's assets, acquisition or disposal of assets or business, joint venture and capital investment are reviewed and approved by the Board. Post-implementation reviews are also conducted and reported to the Board.
- The Group has a Performance Management System with core competencies assessment and leadership indicators to review and assess employees' performance and competency.
- The Group has an IT Security Policy to ensure that access to information systems and confidential information is adequately controlled and monitored.
- In respect of joint ventures entered into by the Group, the representatives from the Group and the representatives from the joint venture partner have regular updates to oversee the administration, operation and performance of the joint venture. Financial reports are provided to the joint venture partner on a monthly basis. The Audited Financial Statements are being furnished to the joint venture partner.
- The Group will continue to foster a risk-awareness culture in all decision making and managing all risks in a proactive and effective manner, including business sustainability risk. This is to enable the Group to respond effectively to the changing business and competitive environment.

RISK MANAGEMENT PROCESS

The Board delegates the responsibility of identifying, evaluating and managing significant risks exposure to the Group to the Group Chief Executive Office, Group Manufacturing Director and Chief Financial Officer. The Management, heads of finance and operational units identify the relevant types of risks and ascertain its root cause and exposure. Each risk is then evaluated and ranked based on its likelihood of occurrence and the extent of the impact on the Group's businesses. Control measures and action plans to manage or mitigate the risks are determined. Current monitoring actions of the risks and its implementation status are reviewed and updated. These risks are documented and updated in the Risk Register and are reported for review by the Audit and Risk Management Committee and the Board.

Significant risks arising from factors within the Group or changes in the market environment affecting the Group's operations are deliberated and monitored at the operational units and Group's monthly management meetings. These risks are continuously monitored and managed through efficient planning of resources, enhanced production processes and quality control, business and customer diversification, continuous research and development and technical collaboration, as well as ongoing human capital development.

Board has strengthened the Group's Enterprise Risk Management ("ERM") framework to align with the Malaysian Code on Corporate Governance ("MCCG") and Bursa Malaysia's Sustainability Reporting Guide, integrating ESG and sustainability considerations into risk identification, evaluation and monitoring. The Group manages its sustainability-related risks, including climate-related risks, through this structured ERM framework. Risks are identified using a risk Heat Map methodology and are integrated into the Group's overall risk governance processes. Sustainability-related risks have been assessed as part of the ERM process; however, they are currently not considered key risks to the Group. Nevertheless, these risks are considered as part of the Group's broader risk-aware culture and governance approach.

Throughout the years, these on-going internal control and risk management processes have been integrated and embedded into the Group's structure and conduct of business for the achievement of the Group's objectives and strategies. The Board will continue to review these processes to ensure the adequacy and effectiveness of the system.

INTERNAL AUDIT FUNCTION

The Group outsources its internal audit function to a professional service provider as part of its efforts in ensuring that the Group's system of internal controls is adequate and effective. The Internal Auditors review and evaluate the adequacy and integrity of the internal control system and risk management within the Group and report to the Audit and Risk Management Committee. The Internal Auditors provide independent advisory services and reasonable assurance of the orderly and effective conduct of the operations of the Group.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

INTERNAL AUDIT FUNCTION (Cont'd)

The Internal Auditors are free from any relationships or conflicts of interest, which could impair their objectivity and independence of the internal audit function. The Audit and Risk Management Committee is of the opinion that the internal audit function is able to function independently.

The Internal Auditors review the various business processes, identify risks and internal control gaps, assess the state of control of the selected key functions and recommend improvement measures to the internal control process. Follow-up audits are also carried out to ensure weaknesses identified have been rectified and improvement or corrective actions have been or are being carried out. Audit plan setting out the audit coverage and scope of work, and the quarterly audit reports are tabled for adoption and reviewed by the Audit and Risk Management Committee and the Board.

For the financial year ended 31 December 2025, four (4) internal audit reviews were carried out and follow up status were reported by the outsourced internal auditors:-

Audit Period	Reporting in	Name of Entity Audited	Focus Areas
1st Quarter (January 2025 – March 2025)	May 2025	EP Manufacturing Bhd and its subsidiaries	Procurement
2nd Quarter (April 2025 – June 2025)	August 2025	Peps-JV (Melaka) Sdn Bhd	Assembly plant (Material Planning and Logistics (MPL), Assembly and Quality Control)
3rd Quarter (July 2025 – September 2025)	November 2025	EP Manufacturing Bhd and its subsidiaries	Cybersecurity and Data Privacy
4th Quarter (October 2025 – December 2025)	February 2026	Peps-JV (M) Sdn Bhd	Quality Control

The Board will continue to improve and enhance the existing system of internal control to ensure its adequacy and relevance in safeguarding the shareholders' interest and the Group's assets.

REVIEW OF THIS STATEMENT BY EXTERNAL AUDITORS

Pursuant to paragraph 15.23 of the Main Market Listing Requirements of Bursa Securities, the External Auditors, Grant Thornton Malaysia PLT have on 9 April 2026 reviewed the Statement On Risk Management And Internal Control ("SORMIC") pursuant to the scope set out in the Audit and Assurance Practice Guide ("AAPG") 3 issued by the Malaysian Institute of Accountants ("MIA") for inclusion in the 2025 Annual Report and reported to the Board that nothing has come to their attention that causes them to believe that the SORMIC is not prepared, in all material aspects, in accordance with the disclosures required by Section 7 of the Statement on Risk Management and Internal Control Guide 2025 for Directors of Listed Issuers, nor is the SORMIC factually inaccurate. AAPG 3 does not require the External Auditors to consider whether the SORMIC covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Board and management thereon. The External Auditors are also not required to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the annual report will, in fact, remedy the problems.

CONCLUSION

The Board is satisfied that the existing level of the system of internal control and risk management of the Group is adequate and properly implemented and there are no significant weaknesses in the system that may have a material adverse impact on the Group's operations. The Board and the Management will continue to take necessary measures to strengthen and enhance the Group's system in line with the evolving business development to meet the corporate objectives.

The Board has received assurance from the Group Chief Executive Office, Group Manufacturing Director and Chief Financial Officer on 26 February 2026 that the Group's risk management and internal control is operating adequately and effectively, in all material aspects, based on the risk management and internal control system of the Group. The Board confirms that there were no significant control weaknesses or unresolved risks identified during the financial year under review that would result in material losses or contingencies.

ADDITIONAL COMPLIANCE INFORMATION

1. UTILISATION OF PROCEEDS

There were no proceeds raised by the Company from any corporate proposals during the financial year.

2. AUDIT AND NON-AUDIT FEES

The audit and non-audit fees paid or payable to the External Auditors and its affiliate by the Group for the financial year ended 31 December 2025 are as follows:

	Company RM'000	Group RM'000
Statutory audit fees paid/payable to:		
- Grant Thornton Malaysia PLT	100	454
- Others	-	13
Total (a)	100	467
Non-audit fees paid/payable to:		
- Grant Thornton Malaysia PLT	22	22
Total (b)	22	22
% of non-audit fees (b/a)	22%	5%

3. MATERIAL CONTRACTS

There were no material contracts (not being contracts entered into in the ordinary course of business) entered into by the Company and/or its subsidiaries, involving Directors' and Major Shareholders' interests during the financial year.

ADDITIONAL COMPLIANCE INFORMATION

(CONT'D)

4. RECURRENT RELATED PARTY TRANSACTIONS

Details of recurrent related party transactions entered into by the Group during the financial year ended 31 December 2025 are as follows:-

Related Party	EP Manufacturing Bhd. and/or its subsidiaries	Nature of transactions with related party	Aggregate value of transactions for financial year ended 31/12/2025 (RM'000)
Companies in which the major shareholder and Directors of the Company, Hamidon bin Abdullah and Aidan Hamidon are deemed to have interests:-			
1) Pesaka Nuri (M) Sdn. Bhd. ("Pesaka")	Peps-JV (M) Sdn. Bhd. ("Peps-JV")	Sales of automotive parts to Peps-JV	39,188
		Rental of property from Peps-JV	297
	EP Manufacturing Bhd. ("EPMB")	Rental of property from EPMB	148
	Peps-JV (Melaka) Sdn. Bhd. ("Peps-JVM")	Sales of pallets to Peps-JVM	230
2) Precious Vision Sdn. Bhd. ("PVSB")	EPMB	Rental of property to EPMB	2,310
3) KB Teknik Sdn. Bhd. (KB)	Peps-JV (Melaka) Sdn. Bhd. ("Peps-PJM")	Rental of factory from Peps-JVM	37

5. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Paragraph 9.25A of the Main Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(a) Group Total Income and Total Assets

	Group	
	2025 (RM'000)	2024 (RM'000)
Total Income		
Revenue	554,691	594,713
Other income	11,453	14,237
Finance income	846	419
Total income	566,990	609,369
Total Assets	730,231	656,181

ADDITIONAL COMPLIANCE INFORMATION (CONT'D)

5. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING (CONT'D)

(b) Component of Financial Position

(i) Cash Component

Islamic Account	Group	
	2025 (RM'000)	2024 (RM'000)
Fixed deposits placed with licensed banks	–	2,822
Cash and bank balances	47,116	55,899
Total Cash	47,116	58,721

Conventional Account	Group	
	2025 (RM'000)	2024 (RM'000)
Fixed deposits placed with licensed banks	300	300
Cash and bank balances	22,094	34,358
Total Cash	22,394	34,658

(ii) Debt Component

Islamic Borrowings	Group	
	2025 (RM'000)	2024 (RM'000)
Current	104,865	109,346
Non-current	56,249	32,716
Total borrowings	161,114	142,062

Conventional borrowings	Group	
	2025 (RM'000)	2024 (RM'000)
Current	7,370	9,820
Non-current	844	794
Total borrowings	8,214	10,614

6. SHARE BUY-BACK

During the financial year, there were no shares retained as treasury shares. There were no purchase, transfer and cancellation of treasury shares during the financial year.

FINANCIAL STATEMENTS



• Directors' Report	68	• Notes to the Financial Statements	83
• Statements of Financial Position	75	• Statement by Directors	149
• Statements of Profit or Loss and Other Comprehensive Income	77	• Statutory Declaration	150
• Statements of Changes in Equity	78	• Independent Auditors' Report	151
• Statements of Cash Flows	79		

DIRECTORS' REPORT

The Directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

Principal activities

The Company is principally engaged in investment holding activities whilst the principal activities of the subsidiaries are as follows. There has been no significant change in the nature of these activities during the financial year.

Name of entity	Principal activities
Peps-JV (M) Sdn. Bhd.	Manufacturing of metal based automotive components such as inner body panels and assemblies, chassis panels and assemblies, corner modules, real axle modules and fuel tank modules
EP Polymers (M) Sdn. Bhd.	Manufacturing of car seats and engineering plastic based automotive components such as engine air intake manifold, fuel rail assemblies and automotive accessories parts
Fundwin Sdn. Bhd.	Distribution of automotive parts
Peps-JV (Kedah) Sdn. Bhd.	Manufacturing of metal based automotive components such as inner body assemblies and chassis assemblies
EP Fintech Sdn. Bhd.	Dormant
EP Moulds & Dies (M) Sdn. Bhd.	Dormant
EP Equity Sdn. Bhd.	Investment holding
Kensington Development Sdn. Bhd.	Property development
Held by Peps-JV (M) Sdn. Bhd.	
Peps-JV (Melaka) Sdn. Bhd.	Manufacturing of metal based automotive components such as inner body assemblies, chassis assemblies and vehicle assemblies
Held by EP Equity Sdn. Bhd.	
EP Green Mobility Sdn. Bhd.	Dormant
EP Blueshark Sdn. Bhd.	Manufacturing, assemble and distribute electric two-wheel vehicles and the related accessories parts
EP 4Wheeler Sdn. Bhd.	Manufacturing, assemble and distribute of four-wheel vehicles and the related accessories
Q9 Capital Sdn. Bhd.	Licensed money lending business
EP 2Wheeler Sdn. Bhd.	Manufacturing, assemble and distribute two-wheeler and the related accessories parts
Held by Peps-JV (Kedah) Sdn. Bhd.	
PT EP Metering & Services	Dormant
Held by Kensington Development Sdn. Bhd.	
EP Tourism Sdn. Bhd.	Dormant

Results

	Group RM'000	Company RM'000
Profit for the year attributable to:		
Owners of the Company	9,383	2,930
Non-controlling interests	(398)	-
	8,985	2,930

DIRECTORS' REPORT

(CONT'D)

Reserves and provisions

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

Dividend

The Directors recommend a single tier final dividend of RM0.00525 per ordinary share in respect of the current financial year for shareholders' approval at the coming thirtieth Annual General Meeting. Based on the total number of issued shares of the Company as at 31 December 2025, the final dividend would amount to RM1,503,000. The financial statements for the current financial year do not reflect this proposed dividend. Such dividend, if approved by the shareholders, will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2026.

Directors of the Company

Directors who served during the financial year until the date of this report are:

Hamidon Bin Abdullah
Aidan Hamidon
Ho Kok Wei
Cheng Seng
Ho Pui Hold
Tan Sri Datuk Hussin Bin Haji Ismail
Ong Tsuey Yun

DIRECTORS' REPORT (CONT'D)

Directors of the company (Cont'd)

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

Subsidiaries	Hamidon Bin Abdullah	Aidan Hamidon	Mohd Nizam Bin Mohamed	Ong Tsuey Yun	Mohamad Jahiz Bin Ikmal Hijaz	Adamsyah Fieeter Nelson Tarigan	Lin Xi	Ahmad Razlan Bin Mohamed	Tiong Tung Sing @ Robert	Azhar Bin Ahmad
Peps-JV (M) Sdn. Bhd.	✓	✓	✓				✓			
Peps-JV (Melaka) Sdn. Bhd.	✓	✓	✓							
EP Polymers (M) Sdn. Bhd.	✓	✓					✓			
Fundwin Sdn. Bhd.	✓	✓								
Peps-JV (Kedah) Sdn. Bhd.		✓	✓							✓
EP Fintech Sdn. Bhd.	✓	✓								
EP Moulds & Dies (M) Sdn. Bhd.	✓	✓								
EP Equity Sdn. Bhd.	✓	✓								
EP Green Mobility Sdn. Bhd.	✓	✓					✓			
EP Blueshark Sdn. Bhd.	✓	✓								
EP 4Wheeler Sdn. Bhd.	✓	✓								
Q9 Capital Sdn. Bhd.	✓	✓								
EP 2Wheeler Sdn. Bhd.	✓							✓		
EP Tourism Sdn. Bhd.		✓							✓	
Kensington Development Sdn. Bhd.		✓							✓	
PT EP Metering & Services			✓	✓	✓	✓				

The information required to be disclosed pursuant to Section 253 of the Companies Act 2016 is deemed incorporated herein by such reference to the financial statements of the respective subsidiaries and made a part hereof.

DIRECTORS' REPORT

(CONT'D)

Directors' interests in shares

The interests and deemed interests in the ordinary shares of the Company and of its related corporations (other than wholly-owned subsidiaries) of those who were Directors at the financial year end (including the interests of the spouse of Hamidon bin Abdullah who herself is not a Director of the Company) as recorded in the Register of Directors' Shareholdings are as follows:

	Number of ordinary shares			At 31.12.2025
	At 1.1.2025	Bought	Sold	
Company				
Direct interest in the Company				
Hamidon Bin Abdullah				
- own	9,047,133	-	-	9,047,133
Ong Tsuey Yun	19,600	-	-	19,600
Deemed interest in the Company				
Hamidon Bin Abdullah				
- own ⁽¹⁾	57,891,272	-	-	57,891,272
- other ⁽²⁾	1,329,384	-	-	1,329,384
Aidan Hamidon				
- other ⁽³⁾	68,267,789	-	-	68,267,789
	Number of ordinary shares of USD1.00 each			
	At 1.1.2025	Bought	Sold	At 31.12.2025
Subsidiary				
PT EP Metering & Services				
Indirect interest in subsidiary				
Hamidon Bin Abdullah	315,000	-	-	315,000

⁽¹⁾ Deemed interest by virtue of his substantial shareholdings in Mutual Concept Sdn. Bhd. and EP Properties (M) Sdn. Bhd., the registered owners of the shares of the Company.

⁽²⁾ Dr. Linden Hamidon is the spouse of Hamidon Bin Abdullah. In accordance with the Companies Act, the interests of Dr. Linden Hamidon in the shares of the Company and of its related corporations (other than wholly-owned subsidiaries) shall be treated as the interests of Hamidon Bin Abdullah also.

⁽³⁾ Aidan Hamidon is person connected by virtue that he is the son of Hamidon Bin Abdullah Deemed interest by virtue of his shareholding in Mutual Concept Sdn. Bhd., EP Properties (M) Sdn. Bhd. and his parents pursuant to Section 8 of the Companies Act 2016.

By virtue of his interests in the shares of the Company, Hamidon Bin Abdullah is also deemed interested in the shares of the subsidiaries during the financial year to the extent that the Company has an interest.

None of the other Directors holding office at 31 December 2025 had any interest in the ordinary shares of the Company and of its related corporations during the financial year.

Directors' benefits

Since the end of the previous financial year, no Director of the Company has received nor become entitled to receive any benefit (other than those shown below) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest, other than certain Directors who have substantial financial interests in companies which traded with certain companies in the Group in the ordinary course of business as disclosed in Note 23 to the financial statements.

DIRECTORS' REPORT

(CONT'D)

Directors' benefits (Cont'd)

The Directors' benefits paid to or receivable by Directors in respect of the financial year ended 31 December 2025 are as follows:

	From the Company RM'000	From subsidiary companies RM'000
Directors of the Company:		
Fees	481	-
Remuneration	-	1,691
EPF contribution and other benefits	-	205
	481	1,896

There were no benefits-in-kind (based on estimated monetary value) included in Directors' other benefits for the Group and the Company during the financial year.

There were no arrangements during and at the end of the financial year which had the object of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Issue of shares and debentures

There were no other changes in the issued and paid-up capital of the Company during the financial year.

There were no debentures issued during the financial year.

Options granted over unissued shares

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

Indemnity and insurance cost

The following disclosure on particulars of indemnity given to, or insurance effected for, any Director or officer of the Company is made pursuant to Section 289(7) of the Companies Act 2016:

	Amount paid RM'000	Sum insured RM'000
Directors and officers liability insurance	18	5,000

There was no indemnity given to, or insurance effected for auditors of the Company during the financial year.

DIRECTORS' REPORT (CONT'D)

Other statutory information

Before the financial statements of the Group and of the Company were made out, the Directors took reasonable steps:-

- i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the provision for doubtful debts, and satisfied themselves that adequate provision had been made for doubtful debts and there were no bad debts to be written off; and
- ii) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including their values as shown in the accounting records of the Group and of the Company have been written down to an amount which they might be expected so to realise.

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

- i) which would render it necessary to write off any bad debts or the amount of the provision for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or
- ii) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or
- iii) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or
- iv) not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements of the Group and of the Company misleading.

At the date of this report, there does not exist:-

- i) any charge on the assets of the Group or of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
- ii) any contingent liability of the Group or of the Company which has arisen since the end of the financial year.

In the opinion of the Directors:-

- i) no contingent liability or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group and of the Company to meet their obligations as and when they fall due;
- ii) the results of operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- iii) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of operations of the Group and of the Company for the current financial year in which this report is made.

DIRECTORS' REPORT (CONT'D)

Significant event subsequent to the reporting period

Proposed acquisition of six parcels of vacant industrial freehold lands

EP Moulds & Dies (M) Sdn. Bhd. ("Purchaser"), a wholly-owned subsidiary of EP Manufacturing Bhd entered into a Sale and Purchase Agreement ("SPA") on 19 March 2026 with Xepa-Soul Pattinson (Malaysia) Sdn. Bhd. ("Vendor") for the proposed acquisition of six (6) parcels of vacant industrial freehold land located in Mukim Pegoh, Daerah Alor Gajah, Negeri Melaka. The parcels are held under Geran 70534 Lot 15747, Geran 70535 Lot 15746, Geran 70538 Lot 15743, Geran 70539 Lot 15742, Geran 70546 Lot 15735, and Geran 70545 Lot 15736, with a total land area of approximately 18.75 acres (equivalent to 75,873 square metres), for a total cash consideration of RM35,117,000, subject to the terms and conditions set out in the SPA.

Auditors

The auditors, Grant Thornton Malaysia PLT, have expressed their willingness to continue in office.

During the year, total fees for statutory audit services of the Group and the Company provided by the auditors amounted to RM454,000 and RM100,000 respectively, while total fees for non-audit services of the Group and the Company amounted to RM22,000. Further details are disclosed in Note 21 to the financial statements.

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

Hamidon Bin Abdullah
Director

Aidan Hamidon
Director

Shah Alam, Malaysia

Date: **9 April 2026**

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Assets					
Property, plant and equipment	2	308,792	246,260	1,876	296
Right-of-use assets	3	13,751	9,307	7,971	2,020
Investment properties	4	14,417	14,417	5,100	5,100
Intangible assets	5	84,435	84,435	-	-
Investment in subsidiaries	6	-	-	119,029	119,029
Investment in joint ventures	7	5,938	311	*-	-
Inventories	8	54,877	54,857	-	-
Deferred tax assets	9	2,714	3,086	-	-
Trade and other receivables	10	-	-	13,933	-
Total non-current assets		484,924	412,673	147,909	126,445
Inventories	8	65,099	51,196	-	-
Trade and other receivables	10	77,563	68,099	1,304	44,139
Finance lease receivables	3	-	-	194	194
Contract assets	11	8,366	10,755	-	-
Current tax assets		2,063	2,316	1,881	2,103
Prepayments and other assets	10	22,706	17,763	16	26
Fixed deposits placed with licensed banks	12	300	3,122	-	-
Cash and cash equivalents	12	69,210	90,257	1,906	1,488
Total current assets		245,307	243,508	5,301	47,950
Total assets		730,231	656,181	153,210	174,395
Equity					
Share capital	13	258,185	258,185	258,185	258,185
Retained earnings/(Accumulated losses)		110,184	104,901	(114,457)	(116,027)
Equity attributable to owners of the Company		368,369	363,086	143,728	142,158
Non-controlling interests		(260)	(2,602)	-	-
Total equity		368,109	360,484	143,728	142,158

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

(CONT'D)

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Liabilities					
Loans and borrowings	14	57,093	33,510	-	-
Lease liabilities	3	8,908	5,063	6,236	889
Deferred income	15	1,445	1,633	-	-
Deferred tax liabilities	9	1,232	787	151	175
Total non-current liabilities		68,678	40,993	6,387	1,064
Loans and borrowings	14	112,235	119,166	-	-
Lease liabilities	3	5,192	5,029	2,285	2,196
Deferred income	15	188	188	-	-
Contract liabilities	11	9,506	8,881	-	-
Current tax liabilities		713	316	-	-
Provision for warranties	16	454	247	-	-
Trade and other payables	17	165,156	120,877	810	28,977
Total current liabilities		293,444	254,704	3,095	31,173
Total liabilities		362,122	295,697	9,482	32,237
Total equity and liabilities		730,231	656,181	153,210	174,395

* Less than RM1,000

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue	18	554,691	594,713	9,077	9,810
Cost of sales		(497,457)	(536,978)	-	-
Gross profit		57,234	57,735	9,077	9,810
Other income		11,453	14,237	-	-
Distribution expenses		(4,447)	(5,846)	-	-
Administrative expenses		(43,074)	(43,013)	(5,525)	(6,786)
Net gain/(loss) on impairment of financial instruments	21	555	2,933	(2,068)	(1,990)
Other expenses		(534)	(881)	(87)	(43)
Results from operating activities		21,187	25,165	1,397	991
Finance income	19	846	419	2,263	1,738
Finance costs	20	(10,493)	(11,788)	(293)	(559)
Net finance (costs)/income		(9,647)	(11,369)	1,970	1,179
Share of profit of equity-accounted joint venture, net of tax		1,484	2,193	-	-
Profit before tax	21	13,024	15,989	3,367	2,170
Taxation	22	(4,039)	1,420	(437)	(797)
Profit for the year		8,985	17,409	2,930	1,373
Profit attributable to:					
Owners of the Company		9,383	18,451	2,930	1,373
Non-controlling interests		(398)	(1,042)	-	-
Profit for the year		8,985	17,409	2,930	1,373
Total comprehensive income attributable to:					
Owners of the Company		9,383	18,451	2,930	1,373
Non-controlling interests		(398)	(1,042)	-	-
Total comprehensive income for the year		8,985	17,409	2,930	1,373
Basic earnings per ordinary share (sen)	24	3.3	8.2		

The notes on pages 83 to 148 are an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2025

	← Attributable to owners of the Company →					Total equity RM'000
	Note	Non-distributable	Distributable	Total RM'000	Non- controlling interests RM'000	
		Share capital RM'000	Retained earnings RM'000			
Group						
At 1 January 2024		218,932	86,450	305,382	(1,560)	303,822
Profit and total comprehensive income for the year		-	18,451	18,451	(1,042)	17,409
Ordinary shares issued pursuant to private placement	13	39,651	-	39,651	-	39,651
Cost directly tied to issuing shares under private placement scheme		(398)	-	(398)	-	(398)
At 31 December 2024/ 1 January 2025		258,185	104,901	363,086	(2,602)	360,484
Profit and total comprehensive income for the year		-	9,383	9,383	(398)	8,985
Dividend paid to shareholders	25	-	(1,360)	(1,360)	-	(1,360)
Changes in ownership interests in a subsidiary	6	-	(2,740)	(2,740)	2,740	-
At 31 December 2025		258,185	110,184	368,369	(260)	368,109

Note 13

	Note	Attributable to owners of the Company			Total equity RM'000
		Non-distributable	Distributable	Total	
		Share capital RM'000	Accumulated losses RM'000		
Company					
At 1 January 2024		218,932	(117,400)	101,532	
Profit and total comprehensive income for the year		-	1,373	1,373	
Ordinary shares issued pursuant to private placement	13	39,651	-	39,651	
Cost directly tied to issuing shares under private placement scheme	13	(398)	-	(398)	
At 31 December 2024/1 January 2025		258,185	(116,027)	142,158	
Profit and total comprehensive income for the year		-	2,930	2,930	
Dividend paid to shareholders	25	-	(1,360)	(1,360)	
At 31 December 2025		258,185	(114,457)	143,728	

Note 13

The notes on pages 83 to 148 are an integral part of these financial statements.

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash flows from operating activities					
Profit before tax		13,024	15,989	3,367	2,170
<i>Adjustments for:</i>					
Allowance for slow moving inventories	8	378	3,176	-	-
Amortisation of government grant	15	(188)	(189)	-	-
Amortisation of intangible assets	5	-	167	-	-
Depreciation of property, plant and equipment	2	21,802	21,479	266	126
Depreciation of right-of-use assets	3	4,649	4,717	1,222	1,517
Dividend income from subsidiaries	18	-	-	(7,000)	(8,000)
Finance costs	20	10,493	11,788	293	559
Finance income	19	(846)	(419)	(2,263)	(1,738)
Gain on lease modification	21	(7)	-	-	-
Inventories written off	8	3,427	210	-	-
Loss on remeasurement of right-of-use assets	21	-	99	-	99
Net (gain)/loss of impairment on financial instruments	21	(555)	(2,933)	2,068	1,990
Net gain on disposal of property, plant and equipment	21	(904)	(42)	-	-
Net unrealised foreign exchange gain	21	(726)	(406)	-	-
Property, plant and equipment written off	2	-	22	-	17
Provision for warranties	16	486	220	-	-
Reversal of slow moving inventories	8	-	(55)	-	-
Reversal of slow moving inventories as written off	8	(3,000)	-	-	-
Reversal of provision for warranties	16	(127)	(31)	-	-
Share of profit of equity-accounted joint ventures, net of tax	7	(1,484)	(2,193)	-	-
Operating profit/(loss) before changes in working capital		46,422	51,599	(2,047)	(3,260)

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

(CONT'D)

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Operating profit/(loss) before changes in working capital (cont'd)		46,422	51,599	(2,047)	(3,260)
Changes in working capital:					
Inventories		(14,728)	9,147	-	-
Trade and other receivables, prepayments and other assets		(13,972)	1,817	(2,660)	(88,124)
Finance lease receivables		-	-	459	449
Trade and other payables		44,944	18,696	212	81
Contract liabilities		625	2,421	-	-
Contract assets		2,389	21,259	-	-
Cash generated from/(used in) operations		65,680	104,939	(4,036)	(90,854)
Interest paid		(210)	(205)	-	-
Tax paid		(2,572)	(4,235)	(239)	(508)
Warranties paid	16	(152)	(128)	-	-
Net cash from/(used in) operating activities		62,746	100,371	(4,275)	(91,362)
Cash flows from investing activities					
Development costs	5	-	(5)	-	-
Acquisition of property, plant and equipment	ii	(82,921)	(53,346)	(1,847)	(23)
Dividend received from a joint venture	7	957	2,633	-	-
Dividend received from subsidiaries	18	-	-	7,000	8,000
Decrease/(Increase) in pledged deposits with licensed banks	12	2,822	(167)	-	-
Increase in investment in a joint venture	7	(5,100)	-	-	-
Interest received		846	419	2,263	1,738
Repayments from subsidiaries		-	-	29,504	45,301
Proceeds from disposal of property, plant and equipment		1,579	62	1	11
Net cash (used in)/from investing activities		(81,817)	(50,404)	36,921	55,027

STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025
(CONT'D)

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash flows from financing activities					
Advances from an affiliated company		185	-	-	-
Dividend paid to shareholders		(1,360)	-	(1,360)	-
Interest paid		(10,283)	(11,583)	(293)	(559)
Net drawdowns/(repayments) of Bankers' acceptances		560	(26,514)	-	-
Net repayments of hire purchase		(1,297)	(232)	-	-
Payment of lease liabilities		(5,078)	(5,347)	(2,196)	(2,275)
Proceeds from drawdowns of term loans		42,099	19,906	-	-
Repayments of term loans		(26,688)	(28,266)	-	-
Repayments to a joint venture		(4)	(709)	-	-
Repayments to subsidiaries		-	-	(28,379)	(293)
Proceeds from issuance of shares pursuant to private placement	13	-	39,253	-	39,253
Net cash (used in)/from financing activities		(1,866)	(13,492)	(32,228)	36,126
Net (decrease)/increase in cash and cash equivalents					
		(20,937)	36,475	418	(209)
Cash and cash equivalents at 1 January	12	81,578	45,103	1,488	1,697
Cash and cash equivalents at 31 December	12	60,641	81,578	1,906	1,488

Notes to the statements of cash flows

(i) **Cash outflows for leases as a lessee**

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Included in net cash from operating activities:					
Payment relating to short-term leases	21	1,078	863	-	-
Payment relating to leases of low-value assets	21	63	41	2	2
Interest paid in relation to lease liabilities	20	386	357	115	234
Included in net cash from financing activities:					
Payment of lease liabilities		5,078	5,347	2,196	2,275
Total cash outflows for leases		6,605	6,608	2,313	2,511

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

(CONT'D)

Notes to the statements of cash flows (Cont'd)

(ii) Acquisition of property, plant and equipment

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Total purchase of property, plant and equipment	2	85,009	53,581	1,847	23
Less: Payment through hire purchase		(2,088)	(235)	-	-
Cash payment made		82,921	53,346	1,847	23

(iii) Reconciliation of movements of liabilities to cash flows arising from financing activities

	At 1.1.2024 RM'000	Net changes from financing cash flows RM'000	Other changes RM'000	At 31.12.2024/ 1.1.2025 RM'000	Net changes from financing cash flows RM'000	Other changes RM'000	Lease modification RM'000	At 31.12.2025 RM'000
Group								
Amount due to a joint venture	716	(709)	-	7	(4)	-	-	3
Amount due to an affiliated company	-	-	-	-	185	-	-	185
Term loans	67,691	(8,360)	-	59,331	15,411	-	-	74,742
Lease liabilities	7,842	(5,347)	7,597	10,092	(5,078)	9,444	(358)	14,100
Bankers' acceptances	85,642	(26,514)	-	59,128	560	-	-	59,688
Hire purchase	535	(232)	235	538	(1,297)	2,088	-	1,329
Total liabilities from financing activities	162,426	(41,162)	7,832	129,096	9,777	11,532	(358)	150,047
Company								
Amount due to a subsidiary	28,672	(293)	-	28,379	(28,379)	-	-	-
Lease liabilities	5,360	(2,275)	-	3,085	(2,196)	7,632	-	8,521
Total liabilities from financing activities	34,032	(2,568)	-	31,464	(30,575)	7,632	-	8,521

Note 1: Other changes included non-cash movements comprising effect of lease remeasurement which is presented as operating cash flows in the statements of cash flows.

NOTES TO THE FINANCIAL STATEMENTS

EP Manufacturing Bhd is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad. The address of the principal place of business and registered office of the Company is as follows:

Principal place of business and registered office

No. 8 & 10, Jalan Jurutera U1/23
Seksyen U1
Kawasan Perindustrian Hicom Glenmarie
40150 Shah Alam
Selangor Darul Ehsan

The consolidated financial statements of the Company as at and for the financial year ended 31 December 2025 comprise the Company and its subsidiaries (together referred to as the “Group” and individually referred to as “Group entities”) and the Group’s interest in a joint venture. The financial statements of the Company as at and for the financial year ended 31 December 2025 do not include other entities other than entities as disclosed in Note 6 and Note 7 to the financial statements.

The Company is principally engaged in investment holding activities whilst the principal activities of the subsidiaries are as stated in Note 6 to the financial statements. There has been no significant change in the nature of these activities during the financial year.

These financial statements were authorised for issue by the Board of Directors on 9 April 2026.

1. Basis of preparation

(a) Statement of compliance

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

At the beginning of the current financial year, the Group and the Company adopted amendments and improvements to MFRSs which are mandatory for the financial years beginning on or after 1 January 2025.

Initial application of amendments and improvements to the MFRSs did not have material impact to the financial statements.

The new and amended standards and annual improvements to Standards that are issued, but not yet effective, up to the date of issuance of the Group’s and Company’s financial statements are disclosed below. The Group and the Company intends to adopt these new and amended standards and annual improvements, if applicable, when they become effective in the respective financial period.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

1. Basis of preparation (Cont'd)

(a) Statement of compliance (Cont'd)

Effective for financial periods beginning on or after 1 January 2026:-

Amendments to MFRS 9 and MFRS 7	Financial Instruments and Financial Instruments: Disclosures - Amendments to the Classification and Measurement of Financial Instruments
Amendments to MFRS 9 and MFRS 7	Financial Instruments and Financial Instruments: Disclosures - Contracts Referencing Nature - dependent Electricity
Annual Improvements to MFRS - Volume 11:	
•	Amendments to MFRS 1 First-time adoption of MFRS
•	Amendments to MFRS 7 Financial Instruments: Disclosures
•	Amendments to MFRS 9 Financial Instruments
•	Amendments to MFRS 10 Consolidated Financial Statements
•	Amendments to MFRS 107 Statement of Cash Flows

Effective for financial periods beginning on or after 1 January 2027:-

MFRS 18	Presentation and Disclosure in Financial Statements
MFRS 19	Subsidiaries without Public Accountability: Disclosures
Amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosures
Amendments to MFRS 121	The Effect of Changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency

Deferred to a date to be determined by the MASB:-

Amendments to MFRS 10 and MFRS 128	Consolidated Financial Statements and Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
------------------------------------	--

The adoption of these new and amended standards and annual improvements to Standards may have an impact on the financial statements of the Group and the Company in the period of initial application. However, the Group and the Company is still assessing their impact to the Group's and the Company's financial statements in the year of initial application.

The initial application of the above new and amended standards and annual improvements to Standards are not expected to have material financial impact to the financial statements, except for:

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 will replace MFRS 101 'Presentation of Financial Statements' upon its adoption. MFRS 18 aims to enhance the transparency and comparability of financial information by introducing new disclosure requirements. MFRS 18 introduces new categories and subtotals in the statements of profit or loss and also requires disclosure of management-defined performance measures and includes new requirements for the location, aggregation and disaggregation of financial information. The adoption of MFRS 18 will have no impact on the Group's and the Company's net profit but will result in changes to the presentation and disclosure of information in the financial statements and notes.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

1. Basis of preparation (Cont'd)

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis unless otherwise indicated in the financial statements and on the assumption that the Group and the Company will continue on a going concern basis.

As at 31 December 2025, the Group's total current liabilities exceeded its total current assets by RM48,137,000. This gave rise to concern about whether the Group has sufficient cash flows to meet its obligations for the next twelve months from the end of the reporting period. The Directors have considered the availability of the Group's internal fundings, utilisation of available credit facilities to the Group and continuous support from bankers to finance the Group's operations in assessing whether it was appropriate to prepare the financial statements of the Group for the year ended 31 December 2025 on a going concern basis. In view of the foregoing, the Directors of the Group consider that it is appropriate to prepare the consolidated financial statements on a going concern basis and will be able to meet its liabilities as and when they fall due.

Accordingly, the financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or additional amounts of liabilities that may be necessary if the Group is unable to continue as a going concern.

(c) Functional and presentation currency

These financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional currency. All financial information is presented in RM and has been rounded to the nearest thousand, unless otherwise stated.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Group and the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Differences arising on settlement or translation of monetary items are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

1. Basis of preparation (Cont'd)

(d) Use of estimates and judgements

The preparation of the financial statements in conformity with MFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements other than those disclosed in the following notes:

- Note 1(b) – Going concern basis used for the preparation of the financial statement;
- Note 5 and 6 – Measurement of the recoverable amounts of cash-generating units;
- Note 8 – Measurement of the lower of cost and net realisable value of inventories; and
- Note 27.4 – Measurement of expected credit loss (“ECL”).

(e) Climate-related matters

It is required to consider climate-related matters in estimates and assumptions when making judgements, where appropriate. This assessment includes potential impacts on the Group due to both physical and transition risks. The Group believes its business model and products and services will still be viable after the transition to a low-carbon economy. The climate-related matters increase the uncertainty in estimates and assumptions underpinning several items in the financial statements. The climate-related risks might not currently have a material impact on measurement, but the Group is closely observing relevant changes and developments, such as new climate-related legislation.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

2. Property, plant and equipment

Group	Freehold lands RM'000	Buildings and renovation RM'000	Equipment, furniture and fittings RM'000	Plant and machinery RM'000	Solar panels RM'000	Motor vehicles RM'000	Capital work-in-progress RM'000	Total RM'000
Cost								
At 1 January 2024	53,863	129,359	24,848	392,155	25,989	4,159	2,789	633,162
Additions	-	12,561	4,380	26,062	-	1,192	9,386	53,581
Disposals	-	(3,285)	(599)	(582)	-	-	-	(4,466)
Written off	-	(4,267)	(3,569)	(5,200)	-	-	-	(13,036)
Transfers	-	90	-	555	-	-	(645)	-
At 31 December 2024/1 January 2025	53,863	134,458	25,060	412,990	25,989	5,351	11,530	669,241
Additions	-	6,781	3,600	8,534	-	1,323	64,771	85,009
Disposals	-	-	(25)	(2,187)	-	(73)	-	(2,285)
Transfers	-	16	119	6,248	-	-	(6,383)	-
At 31 December 2025	53,863	141,255	28,754	425,585	25,989	6,601	69,918	751,965
Depreciation and impairment loss								
At 1 January 2024								
Accumulated depreciation	-	37,380	18,482	341,587	12,745	1,629	-	411,823
Accumulated impairment loss	-	-	-	7,139	-	-	-	7,139
	-	37,380	18,482	348,726	12,745	1,629	-	418,962
Depreciation for the year	-	3,133	1,420	15,046	1,315	565	-	21,479
Disposals	-	(3,285)	(579)	(582)	-	-	-	(4,446)
Written off	-	(4,267)	(3,547)	(3,593)	-	-	-	(11,407)
Impairment loss written off	-	-	-	(1,607)	-	-	-	(1,607)
At 31 December 2024/1 January 2025								
Accumulated depreciation	-	32,961	15,776	352,458	14,060	2,194	-	417,449
Accumulated impairment loss	-	-	-	5,532	-	-	-	5,532
	-	32,961	15,776	357,990	14,060	2,194	-	422,981
Depreciation for the year	-	4,510	2,021	13,059	1,315	897	-	21,802
Disposals	-	-	(8)	(1,529)	-	(73)	-	(1,610)
At 31 December 2025								
Accumulated depreciation	-	37,471	17,789	363,988	15,375	3,018	-	437,641
Accumulated impairment loss	-	-	-	5,532	-	-	-	5,532
	-	37,471	17,789	369,520	15,375	3,018	-	443,173
Carrying amounts								
At 31 December 2024/1 January 2025	53,863	101,497	9,284	55,000	11,929	3,157	11,530	246,260
At 31 December 2025	53,863	103,784	10,965	56,065	10,614	3,583	69,918	308,792

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. Property, plant and equipment (Cont'd)

Company	Renovation RM'000	Equipment, furniture and fittings RM'000	Total RM'000
Cost			
At 1 January 2024	-	1,093	1,093
Additions	-	23	23
Disposals	-	(34)	(34)
Written off	-	(34)	(34)
At 31 December 2024/1 January 2025	-	1,048	1,048
Additions	1,635	212	1,847
Disposals	-	(5)	(5)
At 31 December 2025	1,635	1,255	2,890
Accumulated depreciation			
At 1 January 2024	-	666	666
Depreciation for the year	-	126	126
Disposals	-	(23)	(23)
Written off	-	(17)	(17)
At 31 December 2024/1 January 2025	-	752	752
Depreciation for the year	136	130	266
Disposals	-	(4)	(4)
At 31 December 2025	136	878	1,014
Carrying amounts			
At 31 December 2024/1 January 2025	-	296	296
At 31 December 2025	1,499	377	1,876

In the previous financial year, property, plant and equipment of the Group and of the Company amounted to RM22,000 and RM17,000 respectively were written off due to obsolescence and no longer being in use.

Impairment loss on property, plant and equipment of the Group had been recognised due to the recoverable amount of the property, plant and equipment is lower than the carrying amount due to obsolescence.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

2. Property, plant and equipment (Cont'd)

2.1 Securities

The lands, buildings, solar panels, plant and machinery and capital work-in-progress with net carrying amount presented below are charged to secure bank loans granted to the Group (Note 14).

	2025 RM'000	2024 RM'000
Lands	32,135	32,135
Buildings	72,359	60,239
Solar panels	948	1,002
Plant and machinery	32,529	41,354
Capital work-in-progress	65,018	-
	202,989	134,730

The Group's motor vehicles with carrying amounts totalling RM1,682,000 (2024: RM691,000) are held under lease arrangements and pledged as securities for hire purchase facility (Note 14).

2.2 Land and buildings subject to operating lease

The Group leases a portion of its buildings to its affiliated company.

The following are recognised in profit or loss, and is also disclosed as a related party transaction (Note 30):

	2025 RM'000	2024 RM'000
Lease income	482	445

The total undiscounted operating lease payments to be received are as follows:

	2025 RM'000	2024 RM'000
Less than one year	148	148

2.3 Material accounting policy information

(a) Recognition and measurement

All property, plant and equipment are measured at cost less accumulated depreciation and less any accumulated impairment losses. The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Group and the Company and the cost of the item can be measured reliably.

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

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. Property, plant and equipment (Cont'd)

2.3 Material accounting policy information (Cont'd)

(b) Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group and the Company.

(c) Depreciation

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment from the date that they are available for use. Freehold land with an infinite life is not depreciated. Property, plant and equipment under construction (capital work-in-progress) are not depreciated until the assets are ready for their intended use.

The estimated useful lives for the current and comparative periods are as follows:

• Buildings	50 years
• Renovation	5 – 10 years
• Equipment, furniture and fittings	2 – 13 years
• Plant and machinery	3 – 10 years
• Solar panels	20 years
• Motor vehicles	5 – 7 years

Freehold lands are not depreciated but is subject to impairment test if there is indication of impairment.

Depreciation methods, useful lives and residual values are reviewed at the end of the reporting period and adjusted as appropriate.

3. Right-of-use assets, finance lease receivables and lease liabilities

Group	Buildings RM'000	Equipment RM'000	Total RM'000
At 1 January 2024	6,393	133	6,526
Additions	6,808	789	7,597
Early termination	(99)	-	(99)
Depreciation for the year	(4,396)	(321)	(4,717)
At 31 December 2024/1 January 2025	8,706	601	9,307
Additions	7,632	1,812	9,444
Lease modification	-	(351)	(351)
Depreciation for the year	(4,285)	(364)	(4,649)
At 31 December 2025	12,053	1,698	13,751

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

3. Right-of-use assets, finance lease receivables and lease liabilities (Cont'd)

Company	Buildings RM'000
At 1 January 2024	3,636
Early termination	(99)
Depreciation for the year	(1,517)
At 31 December 2024/1 January 2025	2,020
Additions	7,632
Sublease as a finance lease	(459)
Depreciation for the year	(1,222)
At 31 December 2025	7,971

3.1 Buildings and equipment

The Group and the Company lease a number of buildings and equipment that run between 1 to 4 years, with an option to renew the lease after they expire.

The right-of-use assets are initially measured at cost, which comprise the initial amount of the lease liabilities adjusted for any lease payments made at or before the commencement date of the leases.

After initial recognition, right-of-use assets are stated at cost less accumulated depreciation and any accumulated impairment losses and adjusted for any re-measurement of the lease liabilities.

The right-of-use assets are depreciated on the straight-line basis over the earlier of the estimated useful lives of the right-of-use assets or the end of the lease term.

The lease terms of right-of-use assets for the current and comparative periods are as follows:

Buildings	1 to 3 years
Equipment	2 to 4 years

3.2 Finance lease receivables

Company	Current RM'000	Non-current RM'000	Total RM'000
At 31 December 2025			
Buildings	194	-	194
At 31 December 2024			
Buildings	194	-	194

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. Right-of-use assets, finance lease receivables and lease liabilities (Cont'd)

3.3 Extension options

Some leases of buildings contain extension options exercisable by the Group and the Company up to three years before the end of the non-cancellable contract period. Where applicable, the Group and the Company seek to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Group and not by the lessors. The Group and the Company assesses at lease commencement whether it is reasonably certain to exercise the extension options. The Group and the Company reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant change in circumstances within its control.

Group	Current RM'000	Non-current RM'000	Lease liabilities recognised (discounted) Total RM'000	Potential future lease payments not included in lease liabilities (discounted) RM'000
At 31 December 2025				
Buildings	5,192	8,908	14,100	14,968
At 31 December 2024				
Buildings	5,029	5,063	10,092	10,664
Company	Current RM'000	Non-current RM'000	Lease liabilities recognised (discounted) Total RM'000	Potential future lease payments not included in lease liabilities (discounted) RM'000
At 31 December 2025				
Buildings	2,285	6,236	8,521	9,135
At 31 December 2024				
Buildings	2,196	889	3,085	3,211

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. Right-of-use assets, finance lease receivables and lease liabilities (Cont'd)

3.4 Material accounting policy information

(a) Lease and non-lease components

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 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.

(b) Recognition exemption

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 expenses on a straight-line basis over the lease term (Note 21).

When the Group and the Company are the intermediate lessor, it accounts for its interests in the head lease and the sublease separately. It assesses the lease classification of a sublease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Group and the Company apply the exemption described above, then it classifies the sublease as an operating lease.

4. Investment properties

Group	Freehold lands RM'000	
Cost		
At 1 January 2024/31 December 2024/ 1 January 2025/31 December 2025		14,417
Accumulated depreciation		
At 1 January 2024/31 December 2024/ 1 January 2025/31 December 2025		-
Carrying amounts		
At 1 January 2024/31 December 2024/ 1 January 2025/31 December 2025		14,417
	2025	2024
	Level 3	Level 3
	RM'000	RM'000
Fair values		
Freehold lands	23,143	16,596

Investment properties of the Group comprise of three parcels of freehold land acquired to facilitate the Group's future business plan. The three parcels of land are charged to secure banking facilities granted to the Group and the banking facilities had been fully settled during the year (Note 14). As at signing date, the Group is in the process of discharging the securities pledged.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

4. Investment properties (Cont'd)

Company	Freehold lands RM'000
Cost	
At 1 January 2024/31 December 2024/1 January 2025/31 December 2025	5,100
Accumulated depreciation	
At 1 January 2024/31 December 2024/1 January 2025/31 December 2025	-
Carrying amounts	
At 1 January 2024/31 December 2024/1 January 2025/31 December 2025	5,100

	2025 Level 3 RM'000	2024 Level 3 RM'000
Fair values		
Freehold lands	9,874	7,848

Investment properties of the Company comprise of freehold lands that are partially leased to a related party to earn rental income.

Investment properties of the Company amounting to RM5,100,000 (2024: RM5,100,000) are subject to negative pledge for banking facilities granted to the Group (Note 14).

The following are recognised in profit or loss:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Lease income	-	-	148	148
Direct operating expenses				
- income generating investment properties	-	-	3	3
- non-income generating investment properties	62	44	4	4

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

4. Investment properties (Cont'd)

Fair value information

Level 3 fair value

The following table shows the valuation techniques used in the determination of fair values within Level 3, as well as the significant unobservable inputs used in the valuation models.

Description of valuation technique and inputs used	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Sales comparison approach: Sales price of comparable lands in close proximity are adjusted for differences in key attributes such as property size. The most significant input into this valuation approach is price per square foot.	<p>Group</p> <ul style="list-style-type: none"> Price per square foot (2025: RM42/sqft; 2024: RM30/sqft) <p>Company</p> <ul style="list-style-type: none"> Price per square foot (2025: RM39/sqft-RM40/sqft; 2024: RM31/sqft – RM34/sqft) 	The estimated fair value would increase/ (decrease) if the price per square foot is higher/(lower).

Valuation processes applied by the Company for Level 3 fair value

Level 3 fair value is estimated using unobservable inputs for the investment properties.

The Directors estimate the fair values of the Company's investment properties without involvement of independent valuers. The fair values are based on best available market values, being the estimated amount for which a property could be exchanged between a willing buyer and a willing seller. The significant unobservable input includes price per square feet of comparable properties. Management analyse the fair value of the investment properties on an annual basis.

4.1 Material accounting policy information

Investment properties are initially and subsequently measured at cost less any accumulated depreciation and any accumulated impairment.

Freehold lands are not depreciated but is subject to impairment test if there is indication of impairment.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

5. Intangible assets

Group	Goodwill on consolidation RM'000	Capitalised development costs RM'000	License RM'000	Total RM'000
Cost				
At 1 January 2024	84,544	36,845	250	121,639
Addition	-	5	-	5
Written off	-	(29,176)	-	(29,176)
At 31 December 2024/1 January 2025/ 31 December 2025	84,544	7,674	250	92,468
Amortisation and impairment loss				
At 1 January 2024				
Accumulated amortisation	-	36,745	188	36,933
Accumulated impairment loss	109	-	-	109
	109	36,745	188	37,042
Amortisation for the year	-	105	62	167
Written off	-	(29,176)	-	(29,176)
At 31 December 2024/ 1 January 2025/31 December 2025				
Accumulated amortisation	-	7,674	250	7,924
Accumulated impairment loss	109	-	-	109
	109	7,674	250	8,033
Carrying amounts				
At 31 December 2024/31 December 2025	84,435	-	-	84,435

5.1 Amortisation

The amortisation of development costs is allocated to the cost of inventories and is recognised in cost of sales as inventories are sold. The amortisation of license is recognised in administrative expense.

5.2 Impairment testing for cash-generating units containing goodwill

For the purposes of impairment testing, goodwill is allocated to the Group's operating divisions which represent the lowest level within the Group at which the goodwill is monitored for internal management purposes.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

5. Intangible assets (Cont'd)

5.2 Impairment testing for cash-generating units containing goodwill (Cont'd)

The aggregate carrying amounts of goodwill are allocated as follows:

	Group	
	2025 RM'000	2024 RM'000
Automotive	84,435	84,435

The recoverable amount has been estimated based on value in use, determined by discounting future cash flows to be generated by the automotive unit. It is supported by business plan projections which include new model replacements as well as project collaboration with third parties.

Such business plan projections are based on award of contracts to manufacture several components for the new automotive models as well as letter of intent to develop and to supply certain modules.

Value in use was determined by discounting the future cash flows expected to be generated from the automotive unit and was based on the following key assumptions:

- Cash flows were projected based on past experience, actual operating results and the 5-year business plan. Cash flows for the automotive unit were extrapolated using a constant growth rate of 2% (2024: 2%), which does not exceed the long-term average growth rate of the industry. Management believes that the projected period was justified due to the long-term nature of the automotive business.
- Projected revenue for the next 5 years up to 2030 were based on a range of growth rates between 1% to 20% (2024: 1% to 7%) per annum.
- Projected cost of sales for the next 5 years up to 2030 were based on a range of expected increases of approximately 1% to 20% (2024: 1% to 7%) per annum.
- A pre-tax discount rate of 8% to 9% (2024: 9% to 13%) was applied in determining the recoverable amount of the automotive unit. The discount rate was estimated based on the industry average weighted average cost of capital. The Directors consider this to be a prudent estimate of the cost of capital of the Group, taking into account the current macro-economic situation.

The values assigned to the key assumptions represent management's assessment of future trends in the automotive industry and are based on both external sources and internal sources (historical data). Based on the above, the recoverable amount of the unit was determined to be higher than its carrying amount and therefore, no impairment loss was recognised.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

5. Intangible assets (Cont'd)

5.2 Impairment testing for cash-generating units containing goodwill (Cont'd)

Management has identified that a reasonably possible change in one key assumption could cause the carrying amount to exceed the recoverable amount. The following table shows the amount by which the assumption would need to change individually for the estimated recoverable amount to be equal to the carrying amount.

In percent	Changes required for carrying amount to equal recoverable amount	
	2025	2024
Revenue	-1.0	-1.0
Cost of sales	+1.0	+1.0

With regards to the assessments of value-in-use of these cash generating unit, management believes that no reasonably possible changes in any of the key assumptions would cause the carrying values of these units to differ materially from their recoverable amounts except for the changes in prevailing operating environment which is not ascertainable.

5.3 Material accounting policy information

(a) Recognition and measurement

Intangible assets, other than goodwill, that are acquired by the Group, which have finite useful lives, are measured at cost less any accumulated amortisation and any accumulated impairment losses.

(b) Amortisation

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets.

The estimated useful lives for comparative periods are as follows:

- Capitalised development costs 3 - 5 years
- License 2 years

6. Investment in subsidiaries

	Note	Company	
		2025 RM'000	2024 RM'000
Costs of investments		249,271	249,271
Capital contribution	6.2	13,086	13,086
Less: Impairment loss	6.3	(143,328)	(143,328)
		119,029	119,029

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

6. Investment in subsidiaries (Cont'd)

Details of the subsidiaries are as follows:

Name of entity	Principal place of business and country of incorporation	Principal activities	Effective ownership interest and voting interest	
			2025 %	2024 %
Peps-JV (M) Sdn. Bhd.	Malaysia	Manufacturing of metal based automotive components such as inner body panels and assemblies, chassis panels and assemblies, corner modules, real axle modules and fuel tank modules	100	100
EP Polymers (M) Sdn. Bhd.	Malaysia	Manufacturing of car seats and engineering plastic based automotive components such as engine air intake manifold, fuel rail assemblies and automotive accessories parts	100	100
Fundwin Sdn. Bhd.	Malaysia	Distribution of automotive parts	100	100
Peps-JV (Kedah) Sdn. Bhd.	Malaysia	Manufacturing of metal based automotive components such as inner body assemblies and chassis assemblies	100	100
EP Fintech Sdn. Bhd.	Malaysia	Dormant	100	100
EP Moulds & Dies (M) Sdn. Bhd.	Malaysia	Dormant	100	100
EP Equity Sdn. Bhd.	Malaysia	Investment holding	100	100
Kensington Development Sdn. Bhd.	Malaysia	Property development	100	100
Held by Peps-JV (M) Sdn. Bhd.				
Peps-JV (Melaka) Sdn. Bhd.	Malaysia	Manufacturing of metal based automotive components such as inner body assemblies, chassis assemblies and vehicle assemblies	100	100
Held by EP Equity Sdn. Bhd.				
EP Green Mobility Sdn. Bhd. ⁽¹⁾	Malaysia	Dormant	51	51
EP Blueshark Sdn. Bhd. ⁽³⁾	Malaysia	Manufacturing, assemble and distribute electric two-wheel vehicles and the related accessories parts	100	30
EP 4Wheeler Sdn. Bhd. ⁽¹⁾	Malaysia	Manufacturing, assemble and distribute of four-wheel vehicles and the related accessories	100	100
Q9 Capital Sdn. Bhd. ⁽¹⁾	Malaysia	Licensed money lending business	100	100
EP 2Wheeler Sdn. Bhd. ⁽¹⁾	Malaysia	Manufacturing, assemble and distribute two-wheeler and the related accessories parts	100	100

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

6. Investment in subsidiaries (Cont'd)

Details of the subsidiaries are as follows (Cont'd):

Name of entity	Principal place of business and country of incorporation	Principal activities	Effective ownership interest and voting interest	
			2025 %	2024 %
Held by Peps-JV (Kedah) Sdn. Bhd.				
PT EP Metering & Services ^{(1), (2)}	Indonesia	Dormant	90	90
Held by Kensington Development Sdn. Bhd.				
EP Tourism Sdn. Bhd. ⁽¹⁾	Malaysia	Dormant	100	100

⁽¹⁾ Not audited by Grant Thornton Malaysia PLT.

⁽²⁾ Consolidated using management accounts as at 31 December 2025.

⁽³⁾ On 14 July 2025, EP Equity Sdn. Bhd. acquired 1,750,000 ordinary shares in EP Blueshark Sdn. Bhd. ("EPBS"), representing a 70% equity interest in EPBS, from En. Ahmad Razlan Bin Mohamed for a cash consideration of RM10. After the acquisition, EP Blueshark Sdn. Bhd. became a wholly-owned subsidiary of EP Equity Sdn. Bhd..

6.1 Judgements in relation to control of subsidiary

In the previous financial year, although the Group owns less than half of the ownership interest in EP Blueshark Sdn. Bhd. ("EPBS"), the Directors have determined that the Group controls the entity. This is by virtue of the relationship between En. Ahmad Razlan Bin Mohamed with the Group and EPBS via his role as the Group's Chief Executive Officer. Acting as a key management personnel of the Group, En. Ahmad Razlan Bin Mohamed act as a de facto agent of the Group to direct the relevant activities of EPBS. Consequently, EPBS is regarded as a subsidiary of the Group.

6.2 Capital contribution

Capital contribution to a wholly-owned subsidiary of RM13,086,000 (2024: RM13,086,000) relates to advances to its subsidiary. The advance does not have a fixed term of repayment and after considering the capital structure of the subsidiary, the management is of the view that, in substance, the advance provided an exposure similar to an investment in ordinary shares of the subsidiary. The fair value of this amount cannot be reliably measured, and consequently, the amount has been measured at cost.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

6. Investment in subsidiaries (Cont'd)

6.3 Impairment loss

Movements in the accumulated impairment loss of investment in subsidiaries are as follows:

	Company	
	2025 RM'000	2024 RM'000
As at 1 January	143,328	143,330
Reversal as written off	-	(2)
As at 31 December	143,328	143,328

The Directors assesses whether there is any indicator of impairment during the financial year. In doing this, management has considered the current environment and financial performance of its subsidiary companies as impairment indicators. If any such indication exists, the management of the Company assesses the recoverable amount of the investment in subsidiaries and an impairment loss is recognised when the recoverable amount of the investment in subsidiaries is less than their carrying amount. The Directors concluded that the allowance for impairment loss amounting to RM143,328,000 (2024: RM143,328,000) as at the end of the reporting period is deemed adequate in respect of investments in subsidiaries.

The recoverable amount of the subsidiaries are assessed by reference to the fair value less cost to sell of the underlying assets or value-in-use of the respective subsidiaries.

Estimating a value in use requires significant judgements and estimates about the future results and key assumptions applied to the cash flow projections of the subsidiaries in determining the recoverable amounts. These key assumptions include different forecast growth in future revenue and operating cash flows, as well as determining an appropriate pre-tax discount rate for used for each subsidiary.

Fair value less cost to sell method are within Level 3 of the fair value hierarchy.

Details of the Level 3 fair value method used in obtaining the recoverable amounts are as follows:

Valuation method and key inputs	Significant unobservable inputs	Relationship of unobservable inputs and fair value
Adjusted net asset method which derives the fair value of an investee's equity by reference to the fair value of its assets and liabilities.	Fair value of individual assets and liabilities.	The higher the net assets, the higher the fair value.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

6. Investment in subsidiaries (Cont'd)

6.3 Impairment loss (Cont'd)

The Company assesses whether there is any indicator of impairment during the financial year. The recoverable amount of investment in subsidiary estimated based on value in use method and was determined by discounting cash flows expected to be generated from the subsidiary for a period of five years and was based on the following key assumptions:

- revenue growth rate of between 1% to 20% (2024: between 1% to 7%);
- cost of sales growth rate of between 1% to 20% (2024: between 1% to 7%);
- terminal growth rate of 2% (2024: 2%); and
- pre-tax discount rate of between 8% to 9% (2024: 9% to 13%).

6.4 Non-controlling interests in subsidiaries

The Group's subsidiaries that have non-controlling interests ("NCI") are as follows:

	PT EP Metering & Services RM'000	EP Green Mobility Sdn. Bhd. RM'000	EP Blueshark Sdn. Bhd. RM'000	Total RM'000
2025				
NCI percentage of ownership interest and voting interest	10%	49%	-	
Carrying amount of NCI	(252)	(8)	-	(260)
Loss allocated to NCI	-	(3)	(395)	(398)
Summarised financial information before intra-group elimination				
As at 31 December				
Current assets	120	2		
Current liabilities	(2,635)	(19)		
Net liabilities	(2,515)	(17)		
Year ended 31 December				
Loss for the year	-	(5)		
Total comprehensive loss	-	(5)		
Summarised cash flows before intra-group elimination				
Year ended 31 December				
Net cash outflow used in operating activities	-	(3)		
Net cash flow from financing activities	-	5		
Other information				
Dividends paid to non-controlling interests	-	-		

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

6. Investment in subsidiaries (Cont'd)

6.4 Non-controlling interests in subsidiaries (Cont'd)

The following summarises the effect of changes in the equity interest in EP Blueshark Sdn. Bhd. that is attributable to owners of the Group:

	RM'000
Equity interest at 1 January 2025	(2,345)
Effect of increase in Company's ownership interest	2,740
Share of comprehensive loss	(395)
Equity interest at 31 December 2025	-

The Group's subsidiaries that have non-controlling interests ("NCI") are as follows:

	PT EP Metering & Services RM'000	EP Green Mobility Sdn. Bhd. RM'000	EP Blueshark Sdn. Bhd. RM'000	Total RM'000
2024				
NCI percentage of ownership interest and voting interest	10%	49%	70%	
Carrying amount of NCI	(252)	(5)	(2,345)	(2,602)
Loss allocated to NCI	-	(2)	(1,040)	(1,042)
Summarised financial information before intra-group elimination				
As at 31 December				
Non-current assets	-	-	2,473	
Current assets	120	-	10,180	
Non-current liabilities	-	-	(50)	
Current liabilities	(2,635)	(12)	(15,951)	
Net liabilities	(2,515)	(12)	(3,348)	
Year ended 31 December				
Revenue	-	-	7,684	
Loss for the year	-	(5)	(1,485)	
Total comprehensive loss	-	(5)	(1,485)	

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

6. Investment in subsidiaries (Cont'd)

6.4 Non-controlling interests in subsidiaries (Cont'd)

The Group's subsidiaries that have non-controlling interests ("NCI") are as follows: (Cont'd)

	PT EP Metering & Services RM'000	EP Green Mobility Sdn. Bhd. RM'000	EP Blueshark Sdn. Bhd. RM'000	Total RM'000
Summarised cash flows before intra-group elimination				
Year ended 31 December				
Net cash outflow (used in)/from operating activities	-	(5)	518	
Net cash outflow used in investing activities	-	-	(1,682)	
Net cash flow from financing activities	-	-	1,010	
Other information				
Dividends paid to non-controlling interests	-	-	-	

6.5 Material accounting policy information

Investment in subsidiaries, which are eliminated on consolidation, are stated in the Company's statement of financial position at cost less any impairment losses.

7. Investment in joint ventures

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Unquoted shares	5,160	60	*-	-
Share of post-acquisition reserves	778	251	-	-
	5,938	311	*-	-

*Less than RM1,000

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

7. Investment in joint ventures (Cont'd)

Details of the joint ventures are as follows:

Name of entity	Principal place of business and country of incorporation	Principal activities	Effective ownership interest and voting interest	
			2025 %	2024 %
Held by Peps-JV (M) Sdn. Bhd.				
Peps Y-Tec (Malaysia) Sdn. Bhd.	Malaysia	Distribution of automotive parts	60	60
Peps Sanly JV Sdn. Bhd. ⁽¹⁾	Malaysia	Manufacturing of chassis modules and all related parts for motor vehicles	51	-
Held by EP Manufacturing Bhd				
Jujin EP Seating System (Malaysia) Sdn. Bhd. ⁽²⁾	Malaysia	Manufacture, production and distribution of passenger car seats	-	-
Jujin EPMB Automotive Components (Malaysia) Sdn. Bhd. ⁽³⁾	Malaysia	Manufacture, production and distribution of passenger car seats	30	-

⁽¹⁾ Incorporated a 51%-owned joint venture - Peps Sanly JV Sdn. Bhd.

On 18 February 2025, the Group incorporated a joint venture, Peps Sanly JV Sdn. Bhd., through its wholly-owned subsidiary, Peps-JV (M) Sdn. Bhd. by subscribed for 5,100,000 ordinary shares representing a 51% equity interest, for a cash consideration of RM5,100,000.

⁽²⁾ Incorporated and subsequently struck off a 30%-owned joint venture - Jujin EP Seating System (Malaysia) Sdn. Bhd. ("Jujin EP")

On 21 February 2025, the Company incorporated a joint venture, Jujin EP, and subscribed for 30 ordinary shares for a cash consideration RM30, representing a 30% equity interest. Subsequently, Jujin EP was officially struck off from the Register of Companies maintained by the Companies Commission of Malaysia following the publication of a notice in the Gazette by the Registrar of Companies on 25 February 2026, pursuant to Section 551(3) of the Companies Act 2016.

⁽³⁾ Incorporation of a 30%-owned joint venture - Jujin EPMB Automotive Components (Malaysia) Sdn. Bhd. ("Jujin EPMB")

On 19 November 2025, the Company incorporated a joint venture, Jujin EPMB, and subscribed for 30 ordinary shares for a cash consideration RM30, representing a 30% equity interest. Jujin EPMB had not commenced operations as at the financial year end.

Peps Y-Tec (Malaysia) Sdn. Bhd. ("PYT") and Peps Sanly JV Sdn. Bhd. ("PSJV") are the strategic joint ventures of the Group engaged in the distribution of automotive parts and manufacturing of chassis modules. Jujin EPMB Automotive Components (Malaysia) Sdn. Bhd. ("Jujin EPMB") is the strategic joint ventures of the Company engaged in the manufacture, production and distribution of passenger car seats.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

7. Investment in joint ventures (Cont'd)

Details of the joint ventures are as follows: (Cont'd)

PYT, PSJV and Jujin EPMB are structured as a separate vehicles and provides the Group rights to the net assets of these entities. Accordingly, the Group has classified the investments in PYT, PSJV and Jujin EPMB as joint ventures.

The following table summarises the financial information of Peps Y-Tec (Malaysia) Sdn. Bhd. and Peps Sanly JV Sdn. Bhd.. The table also reconciles the summarised financial information to the carrying amount of the Group's interest in Peps Y-Tec (Malaysia) Sdn. Bhd. and Peps Sanly JV Sdn. Bhd., which are accounted for using the equity method.

	Group		
	Peps Y-Tec (Malaysia) Sdn. Bhd. RM'000	Peps Sanly JV Sdn. Bhd. RM'000	Total RM'000
2025			
Summarised financial information			
As at 31 December			
Non-current assets	-	8,903	8,903
Current assets (excluding cash and cash equivalents)	1,665	25,925	27,590
Cash and cash equivalents	2,404	3,469	5,873
Non-current liabilities	-	(2,110)	(2,110)
Current liabilities	(3,467)	(25,250)	(28,717)
Net assets	602	10,937	11,539
Group's share of net assets	360	5,578	5,938
2024			
As at 31 December			
Current assets (excluding cash and cash equivalents)	1,843	-	1,843
Cash and cash equivalents	1,431	-	1,431
Current liabilities	(2,755)	-	(2,755)
Net assets	519	-	519
Group's share of net assets	311	-	311

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

7. Investment in joint ventures (Cont'd)

	Group		Total RM'000
	Peps Y-Tec (Malaysia) Sdn. Bhd. RM'000	Peps Sanly JV Sdn. Bhd. RM'000	
Year ended 31 December 2025			
Profit and total comprehensive income for the year	1,676	937	2,613
Group's share of profit and total comprehensive income	1,006	478	1,484
Included in profit and total comprehensive income are:			
Revenue	2,421	3,826	6,247
Income tax expense	(336)	(320)	(656)
Other information			
Cash dividends received by the Group	957	-	957
Year ended 31 December 2024			
Profit and total comprehensive income for the year	3,655	-	3,655
Group's share of profit and total comprehensive income	2,193	-	2,193
Included in profit and total comprehensive income are:			
Revenue	5,255	-	5,255
Income tax expense	(1,160)	-	(1,160)
Other information			
Cash dividends received by the Group	2,633	-	2,633

Contingent liabilities and capital commitments

The joint ventures have no contingent liabilities or capital commitments as at the reporting dates.

7.1 Material accounting policy information

Investments in joint ventures are measured in the Group's statement of financial position at cost less any impairment losses.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

8. Inventories

	Note	Group	
		2025 RM'000	2024 RM'000
Non-current			
Leasehold lands held for property development		51,478	51,448
Property development costs		3,399	3,409
Total non-current inventories		54,877	54,857
Current			
Raw materials		51,852	35,218
Work-in-progress		4,787	6,949
Finished goods		8,460	9,029
Total current inventories		65,099	51,196
Total inventories		119,976	106,053
Recognised in profit or loss:			
Inventories recognised as cost of sales		378,284	461,022
Inventories written off	8.1	3,427	210
Allowance for slow moving inventories	8.1	378	3,176
Reversal of slow moving inventories as written off	8.2	(3,000)	-
Reversal of slow moving inventories	8.3	-	(55)

8.1 Inventories written off and allowance for slow moving inventories

The write-down and reversal are included in cost of sales. The Group writes down its obsolete or slow moving inventories based on an analysis of the ageing profile and expected sales patterns of individual items held in inventory. This requires an analysis of inventory usage based on expected future sales transactions taking into account current market prices, useful lives of inventories and expected cost to sell. Changes in inventory ageing and expected usage profiles can have an impact on the allowance recorded.

8.2 Reversal of slow moving inventories as written off

The reversal of slow moving inventories as written off is due to the items being no longer expected to be used or sold.

8.3 Reversal of slow moving inventories

Due to discontinuation of supply for certain automotive parts resulting from the end-of-life of certain vehicle models, the Group has assessed and provided for the related inventories in prior years. In the previous financial year, there were sale amounting to RM55,000 for the related inventories that were previously provided for and accordingly, the provision has been reversed.

The reversal of inventories written down was made and recognised in profit or loss when the related inventories were subsequently used or were sold above their carrying amounts.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

8. Inventories (Cont'd)

8.3 Material accounting policy information

Leasehold land held for property development

Leasehold land held for property development are measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and estimated cost necessary to make the sales.

Property development costs

Property development costs comprise all cost that are directly attributable to development activities or that can be allocated on a reasonable basis to such activities. When the financial outcome of a development activity can be reliably estimated, property development revenue and expenses are recognised in profit or loss by using the stage of completion method. The stage of completion is determined by the proportion that property development costs incurred for work performed to date bear to the estimated total property development costs. Where the financial outcome of a development activity cannot be reliably estimated, property development revenue is recognised only to the extent of property development costs on properties sold are recognised as an expense in the year in which they are incurred.

Any expected loss on a development project, including costs to be incurred over the defects liability year, is recognised as an expense immediately.

Raw materials, work-in-progress and finished goods

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is calculated using the weighted average method.

9. Deferred tax assets and liabilities

Recognised deferred tax assets/(liabilities)

Deferred tax assets/(liabilities) are attributable to the following:

	Assets		Liabilities		Net	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Group						
Property, plant and equipment	159	144	(13,683)	(12,850)	(13,524)	(12,706)
Unutilised capital allowances	12,096	12,034	-	-	12,096	12,034
Unabsorbed tax losses	3,708	4,454	-	-	3,708	4,454
Provisions	610	437	-	-	610	437
Contract assets	-	-	(1,656)	(1,368)	(1,656)	(1,368)
Contract liabilities	620	-	-	-	620	-
Others	201	853	(573)	(1,405)	(372)	(552)
Tax assets/(liabilities)	17,394	17,922	(15,912)	(15,623)	1,482	2,299
Set off of tax	(14,680)	(14,836)	14,680	14,836	-	-
Net tax assets/(liabilities)	2,714	3,086	(1,232)	(787)	1,482	2,299

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

9. Deferred tax assets and liabilities (Cont'd)

Recognised deferred tax assets/(liabilities) (cont'd)

Deferred tax assets/(liabilities) are attributable to the following (cont'd):

	Assets		Liabilities		Net	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Company						
Property, plant and equipment	-	-	(5)	(24)	(5)	(24)
Investment properties	-	-	(66)	(66)	(66)	(66)
Others	(29)	48	(109)	(133)	(80)	(85)
Tax assets/(liabilities)	(29)	48	(180)	(223)	(151)	(175)
Set off of tax	29	(48)	29	48	-	-
Net tax liabilities	-	-	(151)	(175)	(151)	(175)

Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items (stated at gross):

	Note	Group	
		2025 RM'000	2024 RM'000
Unutilised capital allowances	(i)	21,566	29,709
Unutilised investment tax allowances	(i)	31,156	31,156
Unutilised reinvestment allowances	(ii)	8,301	8,301
Unabsorbed tax losses	(iii)	5,626	3,801
Other taxable temporary differences		6,900	15,185
		73,549	88,152

Deferred tax assets in respect of the above items, have not been recognised because it is not probable that future taxable profits will be available against which the Group can utilise the benefits thereon.

- (i) Unutilised capital allowances and investment tax allowances totalling RM52,722,000 (2024: RM60,865,000) do not expire under current tax legislation.
- (ii) Unutilised reinvestment allowances for YA2018 and prior years totalling RM8,301,000 (2024: RM8,301,000) can only be carried forward for a maximum period of seven consecutive YAs and expire after 31 December 2025.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

9. Deferred tax assets and liabilities (Cont'd)

Unrecognised deferred tax assets (Cont'd)

Deferred tax assets in respect of the above items, have not been recognised because it is not probable that future taxable profits will be available against which the Group can utilise the benefits thereon (Cont'd).

(iii) Unabsorbed tax losses of RM5,626,000 (2024: RM3,801,000) can be carried forward for a maximum period of ten consecutive Years of Assessments ("YA"). The expiry of these losses are shown below:

	Group		Expiry dates
	2025 RM'000	2024 RM'000	
Unabsorbed tax losses brought forward from:			
- YA2018 and before	1,154	1,154	31 December 2028
- YA2022	306	306	31 December 2032
- YA2023	1,374	1,374	31 December 2033
- YA2024	967	967	31 December 2034
- YA2025	1,825	-	31 December 2035
	5,626	3,801	

Movement in temporary differences during the year

	At 1.1.2024 RM'000	Recognised in profit or loss (Note 22) RM'000	At 31.12.2024/ 1.1.2025 RM'000	Recognised in profit or loss (Note 22) RM'000	At 31.12.2025 RM'000
Group					
Property, plant and equipment	(10,481)	(2,225)	(12,706)	(818)	(13,524)
Right-of-use assets	(219)	219	-	-	-
Lease liabilities	216	(216)	-	-	-
Unutilised capital allowances	9,983	2,051	12,034	62	12,096
Unabsorbed tax losses	4,454	-	4,454	(746)	3,708
Provisions	871	(434)	437	173	610
Contract liabilities	736	(736)	-	620	620
Contract assets	(7,677)	6,309	(1,368)	(288)	(1,656)
Others	(63)	(489)	(552)	180	(372)
	(2,180)	4,479	2,299	(817)	1,482

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

9. Deferred tax assets and liabilities (Cont'd)

Movement in temporary differences during the year (Cont'd)

	At 1.1.2024 RM'000	Recognised in profit or loss (Note 22) RM'000	At 31.12.2024/ 1.1.2025 RM'000	Recognised in profit or loss (Note 22) RM'000	At 31.12.2025 RM'000
Company					
Property, plant and equipment	(40)	16	(24)	19	(5)
Investment properties	(66)	-	(66)	-	(66)
Unutilised capital allowances	10	(10)	-	-	-
Others	(68)	(17)	(85)	5	(80)
	(164)	(11)	(175)	24	(151)

10. Trade and other receivables, prepayments and other assets

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current					
Non-trade					
Amount due from subsidiaries	10.2, 27.4	-	-	13,933	-
Current					
Trade					
Trade receivables		61,836	61,617	-	-
Amount due from a joint venture	10.1	3,251	2,050	-	-
Amount due from an affiliated company	10.1	-	2	-	-
	27.4	65,087	63,669	-	-
Non-trade					
Amount due from subsidiaries	10.2, 27.4	-	-	675	44,112
Amount due from a joint venture	10.3	550	-	550	-
Amounts due from affiliated companies	10.3	109	70	1	12
Other receivables	27.4	11,817	4,360	78	15
		12,476	4,430	1,304	44,139
		77,563	68,099	1,304	44,139
		77,563	68,099	15,237	44,139

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

10. Trade and other receivables, prepayments and other assets (Cont'd)

Note	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Prepayments and other assets				
Prepayments and deposits	13,394	11,322	16	26
Advance payment to suppliers	9,312	6,441	-	-
	22,706	17,763	16	26

10.1 Amount due from a joint venture and an affiliated company – trade

The trade amount due from a joint venture and an affiliated company, are unsecured and subject to normal trade terms.

10.2 Amount due from subsidiaries – non-trade

The non-trade amount due from subsidiaries are unsecured, subject to interest at 3.15% (2024: 3.15%) per annum and receivable on demand.

10.3 Amount due from affiliated companies and a joint venture – non-trade

The non-trade amount due from affiliated companies and a joint venture are unsecured, interest free and receivable on demand.

11. Contract assets/liabilities

Note	Group		
	2025 RM'000	2024 RM'000	
Contract assets	11.1	8,366	10,755
Contract liabilities	11.2	9,506	8,881

11.1 The contract assets primarily relate to the Group's right to consideration for work completed for toolings but not yet billed at the reporting date. The amount will be transferred to trade receivables when the Group issues billing in the manner as established in the contracts with customers.

11.2 During the current financial year, the Group has received advance consideration from their customer for the development of tooling project, which revenue is recognised over time during the tooling project development. The contract liabilities are expected to be recognised as revenue over an expected project development life of 1 year or less.

The amount of RM8,881,000 included in contract liabilities at 31 December 2024 has been recognised as revenue in financial year 2025 (2024: RM6,460,000).

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

12. Cash and cash equivalents and fixed deposits placed with licensed banks

	Group	
	2025 RM'000	2024 RM'000
Fixed deposits placed with licensed banks	300	3,122

The Group's deposits placed with licensed banks are RM300,000 (2024: RM3,122,000) which are pledged for certain banking facilities granted to the Group (Note 14).

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash and cash equivalents				
Short-term deposits	4,017	4,137	1,003	-
Cash and bank balances	65,193	86,120	903	1,488
Cash and cash equivalents in the statements of financial position	69,210	90,257	1,906	1,488
Bank overdraft	(8,569)	(8,679)	-	-
Cash and cash equivalents in the statements of cash flows	60,641	81,578	1,906	1,488

13. Share capital

	Group and Company			
	Number of shares	Amount	Number of shares	Amount
	2025 '000	2025 RM'000	2024 '000	2024 RM'000
Issued and fully paid shares with no par value classified as equity instruments:				
Ordinary shares				
At 1 January	286,368	258,185	220,283	218,932
Issued for cash under Private Placement	-	-	66,085	39,651
Cost directly tied to issuing shares under private placement scheme	-	-	-	(398)
At 31 December	286,368	258,185	286,368	258,185

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

13. Share capital (Cont'd)

Ordinary shares

In the previous financial year, the Company issued 66,084,878 new ordinary shares at an issue price of RM0.60 per ordinary share for a total consideration of RM39,651,000 pursuant to a Private Placement exercise to eligible investors for working capital purpose. The costs directly tied to issuing shares under private placement scheme of RM398,000 has been capitalised. The new ordinary shares issued rank pari passu with the then existing ordinary shares of the Company.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and entitled to one vote per share at meetings of the Company.

14. Loans and borrowings

	Group	
	2025 RM'000	2024 RM'000
Non-current		
Term loans	56,250	33,135
Hire purchase	843	375
	57,093	33,510
Current		
Term loans	18,492	26,196
Bankers' acceptances	59,688	59,128
Revolving credit	25,000	25,000
Bank overdraft	8,569	8,679
Hire purchase	486	163
	112,235	119,166
	169,328	152,676

	Note	Group	
		2025 RM'000	2024 RM'000
Term loans	14.1	74,742	59,331
Bankers' acceptances	14.1	59,688	59,128
Revolving credit	14.1	25,000	25,000
Bank overdraft	14.1	8,569	8,679
Hire purchase	14.1	1,329	538
		169,328	152,676

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

14. Loans and borrowings (Cont'd)

14.1 Securities

Group

Term loans

The term loans are secured by way of:

- a) corporate guarantee issued by the Company for the repayment by the subsidiaries of the loan, interest thereon and all other sums payable;
- b) first fixed charge over certain Group's certain machinery and solar panels (Note 2);
- c) first party first and second legal charge on the lands owned by certain subsidiaries (Note 2 and Note 4) and over certain Group's machinery;
- d) pledge of fixed deposits by the subsidiaries (Note 12); and
- e) specific Deed of Assignment of contract proceeds.

Significant financial covenant for certain term loans granted is as follows:

- a) dividend shall not be declared by certain subsidiaries without prior consent from the loan provider.

Hire purchase

The hire purchase is secured by way of:

- a) first fixed charge on motor vehicles (Note 2).

Bankers' acceptances, bank overdraft and revolving credit

The bankers' acceptances, bank overdraft and revolving credit are secured by way of:

- a) third party first legal charge on the lands owned by the Company and a subsidiary;
- b) corporate guarantee issued by the Company and certain subsidiaries;
- c) negative pledge from the Company and certain subsidiaries; and

Significant financial covenant for bankers' acceptances granted is as follows:

- a) the respective subsidiary shall maintain a gearing ratio of not more than 2.0 times.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

15. Deferred income

	Note	Group	
		2025 RM'000	2024 RM'000
Non-current			
Government grant	15.1	1,445	1,633
Current			
Government grant	15.1	188	188

15.1 Government grant

The Group received a government grant in 2014 upon the construction of solar panels on a factory site. The grant is being amortised over the useful life of the solar panels. During the financial year, RM188,000 (2024: RM189,000) has been amortised and recognised as other income in profit or loss.

15.2 Material accounting policy information

Government grant is not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grant will be received.

Government grant is recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate.

Specifically, government grant whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

16. Provision for warranties

	Group	
	2025 RM'000	2024 RM'000
At 1 January	247	186
Provisions made during the financial year	486	220
Provisions reversed during the financial year	(127)	(31)
Provisions used during the financial year	(152)	(128)
At 31 December	454	247
Current	454	247

The Group provides warranties on certain automotive parts and materials sold, and undertakes to repair or replace items that fail to perform to a satisfactory level or meet the specification required. The provision for warranties is based on estimates made from historical warranty data. The Group expects to incur its warranty liability over the next financial year.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

17. Trade and other payables

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Trade					
Trade payables	17.1	104,306	74,648	-	-
Amount due to an affiliated company	17.2	136	4,276	-	-
Amount due to joint ventures	17.2	12,512	37	-	-
		116,954	78,961	-	-
Non-trade					
Amounts due to subsidiaries	17.3	-	-	-	28,379
Amount due to a joint venture	17.2	3	7	-	-
Amount due to an affiliated company	17.2	185	-	-	-
Other payables	17.4	19,198	10,113	398	423
Accrued billings	17.5	-	8,627	-	-
Accrued expenses		14,585	11,710	412	175
Deposits from customer	17.6	4,475	-	-	-
		38,446	30,457	810	28,977
		155,400	109,418	810	28,977
Sales and service tax payable		9,756	11,459	-	-
		165,156	120,877	810	28,977

17.1 Trade payables

Trade payables are non-interest bearing and unsecured. Credit terms of trade payables of the Group range from 30 days to 90 days (2024: 30 days to 90 days) depending on the terms of the contracts.

17.2 Amounts due to an affiliated company and joint ventures – trade and non-trade

- (i) The trade amount due to an affiliated company and a joint venture, are unsecured and subject to normal trade terms.
- (ii) The non-trade amount due to a joint venture is unsecured, interest free and repayable on demand.

17.3 Amounts due to subsidiaries – non-trade

The non-trade amount due to subsidiaries are unsecured, subject to interest at 3.15% (2024: 3.15%) per annum and repayable on demand.

17.4 Other payables

Included in other payables of the Group are amount due to suppliers of RM5,847,000 in respect of capital expenditure incurred.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

17. Trade and other payables (Cont'd)

17.5 Accrued billings

The accrued billings are expected to be recognised as revenue over an expected project development life of 1 year or less.

17.6 Deposits from customer

Included in other payables of the Group are advance payments received from customers in respect of tooling development.

18. Revenue

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue from contracts with customers	553,741	593,458	-	-
Other revenue				
- Dividend income	-	-	7,000	8,000
- Rental income	148	148	837	1,057
- Management fees	550	-	1,240	753
- Interest income	252	1,107	-	-
	950	1,255	9,077	9,810
Total revenue	554,691	594,713	9,077	9,810

18.1 Disaggregation of revenue

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Primary geographical markets				
Malaysia	552,700	590,766	9,077	9,810
Saudi Arabia	1,991	3,947	-	-
	554,691	594,713	9,077	9,810
Major products and service lines				
Automotive components	500,238	571,809	-	-
Vehicle assembly	21,220	4,006	-	-
Electric vehicles	5,078	7,684	-	-
Tooling	26,194	8,874	-	-
Solar power	1,011	1,085	-	-
	553,741	593,458	-	-
Timing and recognition				
At a point in time	545,849	583,601	-	-
Over time	7,892	9,857	-	-
Revenue from contracts with customers	553,741	593,458	-	-
Other revenue	950	1,255	9,077	9,810
Total revenue	554,691	594,713	9,077	9,810

The Group applies practical expedients exemption on disclosure of information on remaining performance obligation that have original expected durations of one year or less.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

18. Revenue (Cont'd)

18.2 Nature of goods

Nature of goods	Timing of recognition or method used to recognise revenue	Significant payment terms	Warranty
Automotive components	Revenue is recognised at a point in time when the goods are delivered and accepted by the customers at their premises.	Credit period of 30 to 60 days from invoice date.	Assurance warranties of 2 to 3 years are given to customers.
Vehicle assembly	Revenue is recognised at a point in time when the goods are delivered and accepted by the customers at their premises.	Credit period of 30 days from invoice date.	Not applicable
Electric vehicles	Revenue is recognised at a point in time when the goods are delivered and accepted by the customers at their premises.	Credit period of 60 days from invoice date.	Not applicable
Tooling (Over time)	Revenue is recognised over time as costs are incurred. These contracts would meet the no alternative use criteria and the Group had received consideration in advance of the tooling costs to be incurred.	Upfront payment is received from customers prior to project commencement.	Not applicable
Tooling (Point in time)	Revenue is recognised at a point in time as and when the tooling constructed are ready to be used.	Credit period of 30 to 60 days from invoice date.	Not applicable
Solar	Revenue is recognised over time when the solar energy is being received and consumed simultaneously by the customer as and when the solar energy is being provided.	Credit period of 30 days from invoice date.	No warranty provided.

The revenue from contracts with customers of the Group is not subject to variable element in the considerations and obligation for returns or refunds.

18.3 Practical expedients applied

The Group applies the following practical expedients:

- exemption on disclosure of information on remaining performance obligations that have original expected durations of one year or less.
- exemption not to adjust the promised amount of consideration for the effects of a significant financing component when the period between the transfer of a promised good or service to a customer and when the customer pays for that good or service is one year or less.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

19. Finance income

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest income of financial assets calculated using the effective interest method that are:				
At amortised cost:				
- Bank balances, fixed deposits placed with licensed banks	846	419	4	17
- Amount due from subsidiaries	-	-	2,244	1,698
- Finance lease receivables from a subsidiary	-	-	15	23
	846	419	2,263	1,738

20. Finance costs

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest expense of financial liabilities that are not at fair value through profit or loss:				
- Amounts due to subsidiaries	-	-	178	325
- Bankers' acceptances	2,811	3,854	-	-
- Term loans	3,582	3,944	-	-
- Bank overdraft	210	205	-	-
- Revolving credit	1,195	1,230	-	-
- Hire purchase	43	26	-	-
- Others	2,266	2,172	-	-
Interest expense on lease liabilities	386	357	115	234
Recognised in profit or loss	10,493	11,788	293	559

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

21. Profit before tax

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit before tax is arrived at after charging/(crediting):					
Auditors' remuneration					
- Audit fees					
- Grant Thornton Malaysia PLT		454	545	100	120
- Other auditors		13	13	-	-
- Non-audit fees					
- Grant Thornton Malaysia PLT		22	22	22	22
Material expenses/(income)					
Amortisation of government grant	15	(188)	(189)	-	-
Amortisation of intangible assets	5	-	167	-	-
Depreciation of property, plant and equipment	2	21,802	21,479	266	126
Depreciation of right-of-use assets	3	4,649	4,717	1,222	1,517
Dividend income from subsidiaries		-	-	7,000	8,000
Finance costs	20	10,493	11,788	293	559
Finance income	19	(846)	(419)	(2,263)	(1,738)
Net gain on disposal of property, plant and equipment		(904)	(42)	-	-
Loss on remeasurement of right-of-use assets	3	-	99	-	99
Gain on lease modification	3	(7)	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

21. Profit before tax (Cont'd)

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit before tax is arrived at after charging/(crediting): (Cont'd)					
Material expenses/(income) (Cont'd)					
Gain on foreign exchange					
- Realised		(1,017)	(1,439)	-	-
- Unrealised		(847)	(432)	-	-
Loss on foreign exchange					
- Realised		-	310	-	-
- Unrealised		121	26	-	-
Impairment loss on amount owing by subsidiaries	10	-	-	2,281	4,177
Inventories written off	8	3,427	210	-	-
Personnel expenses (including key management personnel)					
- Contributions to Employees Provident Fund		5,039	4,421	235	293
- Wages, salaries and others		58,954	51,538	2,319	2,400
Allowance for slow moving inventories	8	378	3,176	-	-
Property, plant and equipment written off		-	22	-	17
Provision for warranties	16	486	220	-	-
Rental income from investment properties		-	-	(148)	(148)
Reversal of slow moving inventories as written off	8	(3,000)	-	-	-
Reversal of slow moving inventories	8	-	(55)	-	-
Reversal of impairment loss on amount owing by subsidiaries		-	-	(213)	(2,187)
Reversal of impairment loss on trade and other receivables	27.4	(555)	(2,933)	-	-
Written off of impairment loss on amount owing by subsidiaries		-	-	(339)	-
Reversal of provision for warranties	16	(127)	(31)	-	-
Royalties		409	739	-	-

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

21. Profit before tax (Cont'd)

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit before tax is arrived at after charging/(crediting): (Cont'd)					
Expenses arising from leases					
Expenses relating to short-term leases	a	1,078	863	-	-
Expenses relating to leases of low-value assets	b	63	41	2	2
Net (gain)/loss on impairment of financial instruments					
Financial assets at amortised cost	27.4	(555)	(2,933)	2,068	1,990

Note a

The Group leases machinery and hostel with contract terms of less than 1 year. These leases are short-term and the Group has elected not to recognise right-of-use assets and lease liabilities for these leases.

Note b

The Group and Company lease photocopy machines. These leases are leases of low-value items and the Group and Company have elected not to recognise right-of-use assets and lease liabilities for these leases.

22. Taxation

Recognised in profit or loss

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Tax expense/(credit) on continuing operations	4,039	(1,420)	437	797
Share of tax of equity-accounted joint venture	364	696	-	-
Total tax expense/(credit)	4,403	(724)	437	797
Current tax expense				
- Current year	3,122	6,426	552	412
- Under/(Over) provision in prior year	100	(3,367)	(91)	374
Total current tax recognised in profit or loss	3,222	3,059	461	786

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

22. Taxation (Cont'd)

Recognised in profit or loss (Cont'd)

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Deferred tax (income)/expenses				
Origination and reversal of temporary differences	(351)	(3,250)	(24)	11
Under/(Over) provision in prior year	1,168	(1,229)	-	-
Total deferred tax expense/(credit) recognised in profit or loss	817	(4,479)	(24)	11
Share of tax of equity-accounted joint venture	364	696	-	-
Total tax expense/(credit)	4,403	(724)	437	797
Reconciliation of tax expense/(credit)				
Profit for the year	8,985	17,409	2,930	1,373
Total tax expense/(credit)	4,403	(724)	437	797
Profit excluding tax	13,388	16,685	3,367	2,170
Income tax calculated using Malaysian tax rate of 24% (2024: 24%)	3,213	4,004	808	521
Non-deductible expenses	3,762	4,205	1,400	2,344
Tax exempt income	(355)	(1,593)	(1,680)	(2,445)
Others	20	(33)	-	-
Effect of unrecognised deferred tax assets	(3,505)	(2,711)	-	3
	3,135	3,872	528	423
Under/(Over) provided in prior years				
- Current tax expense/(credit)	100	(3,367)	(91)	374
- Deferred tax expense/(credit)	1,168	(1,229)	-	-
	4,403	(724)	437	797

Malaysian income tax is calculated at statutory tax rate of 24% (2024:24%) of the estimated assessable profits for the financial year.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

23. Key management personnel compensations

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company either directly or indirectly and entity that provides key management personnel services to the Group and the Company.

There were no benefits-in-kind (based on estimated monetary value) included in directors' other benefits for the Group and the Company during the financial year.

The key management personnel compensations are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Directors of the Company				
- Fees	481	369	481	369
- Remuneration	1,691	1,565	-	-
- EPF contribution and other benefits	205	190	-	-
	2,377	2,124	481	369
Directors of subsidiaries				
- Fees	900	300	-	-
- Remuneration	1,268	1,436	-	-
- EPF contribution and other benefits	177	164	-	-
	2,345	1,900	-	-
	4,722	4,024	481	369
Key management personnel				
- Remuneration	384	384	384	384
- EPF contribution and other benefits	124	130	124	130
	508	514	508	514
Total	5,230	4,538	989	883

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

24. Earnings per ordinary share**Basic earnings per ordinary share**

The calculation of basic earnings per ordinary share at 31 December 2025 was based on the profit attributable to ordinary shareholders and a weighted average number of ordinary shares outstanding, calculated as follows:

Earnings attributable to ordinary shareholders

	Group	
	2025 RM'000	2024 RM'000
Profit for the year attributable to ordinary shareholdings	9,383	18,451

Weighted average number of ordinary shares

	Group	
	2025 '000	2024 '000
Weighted average number of ordinary shares at 31 December	286,368	226,151

	Sen	Sen
Basic earnings per ordinary share	3.3	8.2

Diluted earnings per ordinary share

There is no diluted earnings per ordinary share as there is no dilutive potential ordinary shares.

25. Dividend

The Directors recommend a single tier final dividend of RM0.00525 per ordinary share in respect of the current financial year for shareholders' approval at the coming thirtieth Annual General Meeting. Based on the total number of issued shares of the Company as at 31 December 2025, the final dividend would amount to RM1,503,000. The financial statements for the current financial year do not reflect this proposed dividend. Such dividend, if approved by the shareholders, will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2026.

In financial year ended 31 December 2024, a single-tier final dividend of RM0.00475 per ordinary share, amounting to RM1,360,000, based on the total number of issued shares as at 31 December 2024, was approved at the twenty-ninth Annual General Meeting and paid on 25 June 2025. The financial statements for the financial year ended 31 December 2024 have not reflected this dividend, which has been accounted for in equity as an appropriation of retained earnings for the financial year ended 31 December 2025.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

26. Operating segments

The Group have one reportable business segment which is Automotive. The Chief Operating Decision Maker ("CODM") (i.e. the Executive Chairman) reviews internal management reports at least on a monthly basis. The following summary describes the operations in the Group's reportable segment:

- Automotive: Businesses in products such as manufacturing of metal based and plastic based automotive components, and distribution of automotive parts and vehicle assembly

Other non-reportable segments comprise operations relating to retail of electric vehicles, solar energy generation, property development and money-lending. None of these segments met the quantitative thresholds for reporting segments in 2025 and 2024.

Geographical segments

In presenting information on the basis of geographical segments, segment revenue is based on geographical location of customers. The non-current assets of the Group are located in Malaysia. Capital expenditure incurred is also in Malaysia.

The geographical information on revenue has been disclosed in Note 18.

Major customers

Five major customers (2024: four major customers) (including sub-contractors of these customers) of the Group contribute 98% (2024: 96%) to the total revenue of the Group.

	Revenue		Segment
	2025 RM'000	2024 RM'000	
All common control companies of:			
National car	392,285	428,319	Automotive
Non-national car	148,612	165,161	Automotive

Reconciliations of reportable segment revenues, profit or loss, assets and other material items

Profit or loss	Group	
	2025 RM'000	2024 RM'000
Total profit or loss for reportable segments	26,934	32,928
Other non-reportable segments	(1,300)	(881)
Components not monitored by CODM	(4,446)	(6,882)
Finance costs	(10,493)	(11,788)
Finance income	846	419
Share of profit of equity-accounted associate, net of tax	1,484	2,193
Consolidated profit (excluding tax)	13,025	15,989

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

26. Operating segments (Cont'd)

Group	External revenue RM'000	Depreciation and amortisation RM'000	Finance costs RM'000	Finance income RM'000	Segment assets RM'000
2025					
Total reportable segments	547,904	23,153	(12,033)	1,918	617,281
Other non-reportable segments	6,089	1,622	(1,577)	76	95,034
Components not monitored by CODM	698	1,488	(293)	2,263	17,916
Elimination of inter-segment transactions of balances	-	-	3,410	(3,411)	-
Consolidated total	554,691	26,263	(10,493)	846	730,231
2024					
Total reportable segments	585,262	22,949	(12,423)	1,359	549,792
Other non-reportable segments	9,303	1,582	(1,541)	68	96,370
Components not monitored by CODM	148	1,643	(559)	1,738	10,019
Elimination of inter-segment transactions of balances	-	-	2,735	(2,746)	-
Consolidated total	594,713	26,174	(11,788)	419	656,181

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

27. Financial instruments

27.1 Categories of financial instruments

The table below provides an analysis of financial instruments categorised as amortised cost ("AC").

Group	2025		2024	
	Carrying amount RM'000	AC RM'000	Carrying amount RM'000	AC RM'000
Financial assets				
Fixed deposits placed with licensed banks	300	300	3,122	3,122
Trade and other receivables	77,563	77,563	68,099	68,099
Cash and cash equivalents	69,210	69,210	90,257	90,257
	147,073	147,073	161,478	161,478
Financial liabilities				
Loans and borrowings	(169,328)	(169,328)	(152,676)	(152,676)
Trade and other payables	(165,156)	(165,156)	(120,877)	(120,877)
	(334,484)	(334,484)	(273,553)	(273,553)
Company				
Financial assets				
Trade and other receivables	15,237	15,237	44,139	44,139
Cash and cash equivalents	1,906	1,906	1,488	1,488
	17,143	17,143	45,627	45,627
Financial liabilities				
Trade and other payables	(810)	(810)	(28,977)	(28,977)

27.2 Net gains and losses arising from financial instruments

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Net (losses)/gain on:				
Financial assets at amortised cost	3,265	5,223	195	(252)
Financial liabilities at amortised cost	(10,614)	(12,124)	(293)	(559)
	(7,349)	(6,901)	(98)	(811)

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

27. Financial instruments (Cont'd)

27.3 Financial risk management

The Group and the Company have exposure to the following risks from their financial instruments:

- Credit risk
- Liquidity risk
- Market risk

27.4 Credit risk

Credit risk is the risk of a financial loss 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 the individual characteristics of each customer. The Company's exposure to credit risk arises principally from loans and advances to subsidiaries and financial guarantees given to banks for credit facilities granted to subsidiaries. There are no significant changes as compared to prior years.

Trade receivables and contract assets

Risk management objectives, policies and processes for managing the risk

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount.

At each reporting date, the Group assesses whether any of the trade receivables and contract assets are credit impaired.

The gross carrying amounts of credit impaired trade receivables and contract assets are written off (either partially or fully) when there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. Nevertheless, trade receivables and contract assets that are written off could still be subject to enforcement activities.

There are no significant changes as compared to previous year.

Exposure to credit risk, credit quality and collateral

As at the end of the reporting period, the maximum exposure to credit risk arising from trade receivables and contract assets are represented by the carrying amounts in the statements of financial position.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

27. Financial instruments (Cont'd)

27.4 Credit risk (Cont'd)

Trade receivables and contract assets (Cont'd)

Concentration of credit risk

The exposure of credit risk for trade receivables and contract assets as at the end of the reporting period by geographic regions was:

	Group	
	2025 RM'000	2024 RM'000
Malaysia	73,339	74,134
Saudi Arabia	114	290
	73,453	74,424

Recognition and measurement of impairment loss

In managing credit risk of trade receivables, the Group manages its debtors and takes appropriate actions (including but not limited to legal actions) to recover long overdue balances. Generally, trade receivables will pay within 30 to 60 days according to the agreed credit terms. The Group's debt recovery process is as follows:

- (a) Above 30 days past due after credit term, the Group will initiate conversation with the customer and assess the rationale given by the customer for the late payment; and
- (b) Above 90 days past due, the Group will follow through its conversation with the customer and commence a legal proceeding against the customer, if necessary.

The Group uses an allowance matrix to measure expected credit losses ("ECLs") of trade receivables. Consistent with the debt recovery process, invoices which are past due 90 days will be considered as credit impaired.

Loss rates are calculated using a 'roll rate' method based on the probability of a receivable progressing through successive stages of delinquency to 90 days past due.

Loss rates are based on actual credit loss experience over the past three years. The Group also considers differences between (a) economic conditions during the period over which the historic data has been collected, (b) current conditions and (c) the Group's view of economic conditions over the expected lives of the receivables. Nevertheless, the Group believes that these factors are immaterial for the purpose of impairment calculation for the year.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

27. Financial instruments (Cont'd)

27.4 Credit risk (Cont'd)

Trade receivables and contract assets (Cont'd)

Recognition and measurement of impairment loss (Cont'd)

The following table provides information about the exposure to credit risk and ECLs for trade receivables and contract assets which are grouped together as they are expected of have similar risk nature.

	Gross carrying amount RM'000	Loss allowance RM'000	Net balance RM'000
Group			
2025			
Current (not past due)	65,835	-	65,835
1 – 30 days past due	4,503	-	4,503
31 – 60 days past due	959	-	959
61 – 90 days past due	1	-	1
More than 90 days past due	2,155	-	2,155
	73,453	-	73,453
Credit impaired			
Individually impaired	2,156	(2,156)	-
	2,156	(2,156)	-
	75,609	(2,156)	73,453
Trade receivables	67,243	(2,156)	65,087
Contract assets	8,366	-	8,366
	75,609	(2,156)	73,453
2024			
Current (not past due)	70,058	-	70,058
1 – 30 days past due	2,880	-	2,880
31 – 60 days past due	224	-	224
61 – 90 days past due	777	-	777
More than 90 days past due	485	-	485
	74,424	-	74,424
Credit impaired			
Individually impaired	2,711	(2,711)	-
	2,711	(2,711)	-
	77,135	(2,711)	74,424
Trade receivables	66,380	(2,711)	63,669
Contract assets	10,755	-	10,755
	77,135	(2,711)	74,424

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

27. Financial instruments (Cont'd)

27.4 Credit risk (Cont'd)

Trade receivables and contract assets (Cont'd)

Recognition and measurement of impairment loss (Cont'd)

The movements in the allowance for impairment in respect of trade receivables and contract assets during the year are shown below.

Group	Trade receivables		
	Lifetime ECL RM'000	Credit impaired RM'000	Total RM'000
Balance at 1 January 2024	950	4,694	5,644
Net remeasurement of loss allowance	(950)	(1,983)	(2,933)
Balance at 31 December 2024/1 January 2025	-	2,711	2,711
Net remeasurement of loss allowance	-	(555)	(555)
Balance at 31 December 2025	-	2,156	2,156

The impairment loss allowance on trade receivables was reversed during the financial year as a result of receipts of the amount.

Cash and cash equivalents

The cash and cash equivalents are held with banks and financial institutions. As at the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amounts in the statement of financial position.

These banks and financial institutions have low credit risks. In addition, some of the bank balances are insured by government agencies. Consequently, the Group and the Company are of the view that the loss allowance is not material and hence, it is not provided for.

Other receivables

Credit risks on other receivables are mainly arising from deposits paid for office buildings. These deposits will be received at the end of each lease term. The Group manages the credit risk together with the leasing arrangement.

As at the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amounts in the statements of financial position.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

27. Financial instruments (Cont'd)

27.4 Credit risk (Cont'd)

Other receivables (Cont'd)

The following table provides information about the exposure to credit risk and impairment loss for other receivables.

Group	Gross carrying amount RM'000	Impairment loss allowance RM'000	Net balance RM'000
2025			
Low credit risk	11,817	-	11,817
Credit impaired	270	(270)	-
	12,087	(270)	11,817

2024			
Low credit risk	4,360	-	4,360
Credit impaired	270	(270)	-
	4,630	(270)	4,360

Company	Gross carrying amount RM'000	Impairment loss allowance RM'000	Net balance RM'000
2025			
Low credit risk	78	-	78
Credit impaired	141	(141)	-
	219	(141)	78

2024			
Low credit risk	15	-	15
Credit impaired	141	(141)	-
	156	(141)	15

The movement in the allowance for impairment in respect of other receivables during the year is as follows:

Group	Impairment loss allowance RM'000
Balance at 1 January 2024/ 31 December 2024/ 1 January 2025/ 31 December 2025	270

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

27. Financial instruments (Cont'd)

27.4 Credit risk (Cont'd)

Other receivables (Cont'd)

Company	Impairment loss allowance RM'000
Balance at 1 January 2024/ 31 December 2024/ 1 January 2025/ 31 December 2025	141

Financial guarantees

Risk management objectives, policies and processes for managing the risk

The Company provides unsecured financial guarantees to banks in respect of banking facilities granted to certain subsidiaries. The Company monitors the ability of the subsidiaries to service their loans on an individual basis.

Exposure to credit risk, credit quality and collateral

The maximum exposure to credit risk amounts to RM81,139,000 (2024: RM68,206,000) representing the outstanding banking facilities of the subsidiaries as at the end of the reporting period.

The financial guarantees are provided as credit enhancements to the subsidiaries' secured loans.

Recognition and measurement of impairment loss

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:

- The subsidiary is unlikely to repay its credit obligation to the bank in full; or
- 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 the reporting period, there was no indication that any subsidiary would default on repayment and hence no allowance for impairment losses was recognised by the Company.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

27. Financial instruments (Cont'd)

27.4 Credit risk (Cont'd)

Intercompany loans and advances

Risk management objectives, policies and processes for managing the risk

The Company provides unsecured loans and advances to wholly-owned subsidiaries. The Company monitors the ability of the subsidiaries to repay the advances on an individual basis.

Exposure to credit risk, credit quality and collateral

As at the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amounts in the statements of financial position.

Loans and advances provided are not secured by any collateral or supported by any other credit enhancements.

Recognition and measurement of impairment loss

Generally, the Company considers loans and advances to subsidiaries have low credit risk. The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. As the Company is able to determine the timing of payments of the subsidiaries' loans and advances when they are payable, the Company considers the loans and advances to be in default when the subsidiaries are not able to pay when demanded. The Company considers a subsidiary's loan or advance to be credit impaired when the subsidiary is unlikely to repay its loan or advance to the Company in full.

The Company determines the probability of default for these loans and advances individually using internal information available.

The following table provides information about the exposure to credit risk and impairment loss for the advances to subsidiaries.

Company	Gross carrying amount RM'000	Impairment loss allowance RM'000	Net balance RM'000
2025			
Low credit risk	14,608	-	14,608
Credit impaired	54,348	(54,348)	-
	68,956	(54,348)	14,608
2024			
Low credit risk	44,112	-	44,112
Credit impaired	52,619	(52,619)	-
	96,731	(52,619)	44,112

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

27. Financial instruments (Cont'd)

27.4 Credit risk (Cont'd)

Intercompany loans and advances (Cont'd)

The movement in the allowance for impairment in respect of advances to subsidiaries during the year is as follows:

Company	Impairment loss allowance RM'000
Balance at 1 January 2024	50,629
Net remeasurement of loss allowance	1,990
Balance at 31 December 2024/ 1 January 2025	52,619
Net remeasurement of loss allowance	2,068
Written off of impairment loss	(339)
Balance at 31 December 2025	54,348

27.5 Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's exposure to liquidity risk arises principally from its various payables, loans and borrowings.

As at 31 December 2025, the Group's total current liabilities exceeded its total current assets by RM48,137,000. This gave rise to concern about whether the Group has sufficient cash flows to meet its obligations for the next twelve months from the end of the reporting period. The Directors have considered the availability of the Group's internal fundings, utilisation of available credit facilities to the Group and continuous support from bankers to finance the Group's operations in assessing whether it was appropriate to prepare the financial statements of the Group for the year ended 31 December 2025 on a going concern basis.

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

27. Financial instruments (Cont'd)

27.5 Liquidity risk (Cont'd)

Maturity analysis

The table below summarises the maturity profile of the Group's and the Company's financial liabilities as at the end of the reporting period based on undiscounted contractual payments.

Group	Carrying amount RM'000	Contractual interest rate	Contractual cash flows RM'000	Under 1 year RM'000	1 – 2 years RM'000	2 – 5 years RM'000
2025						
<i>Non-derivative financial liabilities</i>						
Term loans	74,742	2.44% - 7.00%	84,769	22,056	22,760	39,953
Lease liabilities	14,100	2.33% - 5.46%	14,968	5,591	5,489	3,888
Other bank facilities	1,329	2.22% - 4.66%	1,453	530	687	236
Bankers' acceptances	59,688	3.20% - 4.73%	60,316	60,316	-	-
Revolving credit	25,000	4.56%	26,140	26,140	-	-
Bank overdraft	8,569	8.15%	9,268	9,268	-	-
Trade and other payables	165,156	-	177,011	177,011	-	-
	348,584		373,925	300,912	28,936	44,077
2024						
<i>Non-derivative financial liabilities</i>						
Term loans	59,331	2.44% - 7.00%	65,937	29,330	23,664	12,943
Lease liabilities	10,092	2.59% - 5.46%	10,664	5,420	5,244	-
Other bank facilities	538	2.22% - 4.66%	604	181	331	92
Bankers' acceptances	59,128	3.54% - 5.01%	59,644	59,644	-	-
Revolving credit	25,000	5.05%	26,263	26,263	-	-
Bank overdraft	8,679	8.15%	9,387	9,387	-	-
Trade and other payables	120,877	-	120,877	120,877	-	-
	283,645		293,376	251,102	29,239	13,035

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

27. Financial instruments (Cont'd)

27.5 Liquidity risk (Cont'd)

Maturity analysis (Cont'd)

Company	Carrying amount RM'000	Contractual interest rate	Contractual cash flows RM'000	Under 1 year RM'000	1 – 2 years RM'000	2 – 5 years RM'000
2025						
<i>Non-derivative financial liabilities</i>						
Lease liabilities	8,521	5.00% - 5.46%	9,135	2,502	2,745	3,888
Trade and other payables	810	-	810	810	-	-
Financial guarantees*	-	-	81,139	81,139	-	-
	9,331		91,084	84,451	2,745	3,888
2024						
<i>Non-derivative financial liabilities</i>						
Lease liabilities	3,085	5.46%	3,211	2,310	901	-
Trade and other payables	28,977	0.00% - 3.15%	29,871	29,871	-	-
Financial guarantees*	-	-	68,206	68,206	-	-
	32,062		101,288	100,387	901	-

* This exposure of liquidity risk is included for illustration purpose only as the related financial guarantee has not crystallised.

27.6 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates that will affect the Group's and the Company's financial position or cash flows.

27.6.1 Currency risk

The Group is exposed to foreign currency risk on sale and purchases that are denominated in a currency other than the respective functional currencies of the Group entities. The currencies giving rise to this risk are primarily U.S. Dollar ("USD"), Japanese Yen ("JPY"), Renminbi ("RMB") and Thai Baht ("THB").

Risk management objectives, policies and processes for managing the risk

The Group does not transact in any derivative instruments or hedge their currency exposure. However, the Board of Directors keeps this policy under review and regularly monitors the exposures to avoid significant adverse impact to the Group.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

27. Financial instruments (Cont'd)

27.6 Market risk (Cont'd)

27.6.1 Currency risk (Cont'd)

Exposure to foreign currency risk

The Group's exposure to foreign currency (a currency which is other than the functional currency of the Group entities) risk, based on carrying amounts as at the end of the reporting period is as follows:

Group	Denominated in			
	USD RM'000	JPY RM'000	RMB RM'000	THB RM'000
Balances recognised in the statement of financial position				
2025				
Trade receivables	117	-	-	-
Trade and other payables	(5,907)	(10,784)	(42,798)	(218)
Contract liabilities	(6,924)	-	-	-
Net exposure	(12,714)	(10,784)	(42,798)	(218)
2024				
Trade receivables	290	-	-	-
Trade and other payables	(23)	(3,321)	(9,566)	-
Contract liabilities	(8,881)	-	-	-
Net exposure	(8,614)	(3,321)	(9,566)	-

Currency risk sensitivity analysis

A 10% (2024: 10%) strengthening of the Ringgit Malaysia against the following currencies at the end of the reporting period would have increased/(decreased) post-tax profit or loss/equity by the amounts shown below. This analysis is based on foreign currency exchange rate variances that the Group considered to be reasonably possible at the end of the reporting period. This analysis assumes that all other variables, in particular interest rates, remained constant and ignores any impact of forecasted transactions.

Group	Profit or (Loss)/Equity	
	2025 RM'000	2024 RM'000
USD	966	655
JPY	819	252
RMB	3,254	727
THB	17	-

A 10% (2024: 10%) weakening of the Ringgit Malaysia against the above currencies at the end of the reporting period would have had equal but opposite effect on the above currencies to the amounts shown above, on the basis that all other variables remained constant.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

27. Financial instruments (Cont'd)

27.6 Market risk (Cont'd)

27.6.2 Interest rate risk

The Group's and the Company's fixed rate financial assets and borrowings are exposed to a risk of change in their fair values due to changes in interest rates. The Group's variable rate borrowings are exposed to a risk of change in cash flows due to changes in interest rates. Short term receivables and payables are not significantly exposed to interest rate risk.

Risk management objectives, policies and processes for managing the risk

In managing interest rate risk, the Group and the Company maintain a balanced portfolio of fixed and floating rate instruments. All interest rate exposures are monitored and managed by the Group and the Company on a regular basis.

Exposure to interest rate risk

The interest rate profile of the Group's and the Company's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Fixed rate instruments				
Financial assets	4,317	7,259	15,611	44,112
Financial liabilities	(174,435)	(152,662)	(8,521)	(31,464)
	(170,118)	(145,403)	7,090	12,648
Floating rate instruments				
Financial liabilities	(8,994)	(10,106)	-	-

Interest rate risk sensitivity analysis

Fair value sensitivity analysis for fixed rate instruments

The Group and the Company do not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

27. Financial instruments (Cont'd)

27.6 Market risk (Cont'd)

27.6.2 Interest rate risk (Cont'd)

Interest rate risk sensitivity analysis (Cont'd)

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points ("bp") (2024: 100 bp) in interest rates at the end of the reporting period would have increased/(decreased) post-tax profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency rates, remained constant.

Group	Profit or (Loss)/Equity			
	2025		2024	
	100 bp increase RM'000	100 bp decrease RM'000	100 bp increase RM'000	100 bp decrease RM'000
Floating rate instruments				
Cash flow sensitivity (net)	(68)	68	(77)	77

27.7 Fair value information

The carrying amounts of cash and cash equivalents, short term receivables and payables and short-term borrowings reasonably approximate their fair values due to the relatively short-term nature of these financial instruments.

The table below analyses financial instruments at fair value.

Group	Fair value of financial instruments not carried at fair value				Total fair value RM'000	Carrying amount RM'000
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000		
2025						
Financial liabilities						
Term loans	-	-	(71,876)	(71,876)	(71,876)	(74,742)
Hire purchase	-	-	(1,294)	(1,294)	(1,294)	(1,329)
2024						
Financial liabilities						
Term loans	-	-	(56,867)	(56,867)	(56,867)	(59,331)
Hire purchase	-	-	(518)	(518)	(518)	(538)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

27. Financial instruments (Cont'd)

27.7 Fair value information (Cont'd)

27.7.1 Fair value hierarchy

Policy on transfer between levels

The fair value of an asset to be transferred between levels is determined as of the date of the event or change in circumstances that caused the transfer.

Transfer between Level 1 and Level 2 fair values

There has been no transfer between Level 1 and Level 2 fair values during the financial year (2024: No transfer in either direction).

Level 3 fair value

Level 3 fair value is estimated using unobservable inputs for the financial assets and liabilities.

The valuation technique in determining the fair values disclosed in Level 3 for the financial instruments not carried at fair value is discounted cash flows, using a rate based on the current market rate of borrowing of the respective Group entities at the reporting date.

Valuation process applied by the Group for level 3 fair value

The Group have an established control framework in respect to the measurement of fair values of financial instrument. This includes the regular monitoring by the Treasury Team on the fair value of the instruments by obtaining expert advice from the issuer banks and reports directly to the Investment Committee.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

28. Capital management

The Group's objective when managing capital is to maintain a strong capital base and safeguard the Group's ability to continue as a going concern, so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Directors monitor and are determined to maintain an optimal debt-to-equity ratio that complies with debt covenants and regulatory requirements.

During 2025, the Group's strategy, which remain unchanged from 2024, was to maintain the debt-to-equity ratio below 1.5. The debt-to-equity ratios at 31 December 2025 and at 31 December 2024 were as follows:

	Group	
	2025 RM'000	2024 RM'000
Total loans and borrowings (Note 14)	169,328	152,676
Total lease liabilities	14,100	10,092
Less: Cash and cash equivalents (Note 12)	(69,210)	(90,257)
Net debt	114,218	72,511
Total equity	368,109	360,484
Debt-to-equity ratio	0.31	0.20

There was no change in the Group's approach to capital management during the financial year.

The Group is also required to maintain certain debt-to-equity ratio to comply with debt covenants, failing which, an event of default may be triggered. The Group has not breached these covenants.

29. Capital commitments

	Group	
	2025 RM'000	2024 RM'000
Capital expenditure commitments		
Plant and equipment		
Contracted but not provided for	40,730	25,450

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

30. Related parties

Significant related party transactions

The significant related party transactions of the Group and the Company (other than key management personnel compensations as disclosed in Note 23) are as follows:

Group	2025 RM'000	2024 RM'000
Affiliated companies in which the controlling shareholders and Directors have interests		
Purchase of goods	(39,188)	(54,975)
Rental payable	(2,310)	(2,310)
Rental receivable	482	445
Purchase of property, plant and equipment	(234)	-
Sale of goods	30	32,785
Joint ventures		
Dividend receivable	957	2,633
Sale of goods	52,925	32,755
Management fees receivable	550	-
Company		
Subsidiaries		
Dividend receivable	7,000	8,000
Lease receivable	473	276
Rental receivable	689	909
Management fees receivable	690	753
Interest receivable	2,244	1,698
Interest payable	(178)	(325)
Affiliated companies in which the controlling shareholders and Directors have interests		
Rental payable	(2,310)	(2,310)
Rental receivable	148	148

Related party transactions have been entered into in the normal course of business under negotiated basis.

The net balance outstanding arising from the above transactions have been disclosed in Notes 10 and 17. All the outstanding balances are expected to be settled in cash by the related parties.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

31. Significant event subsequent to the reporting period**Proposed acquisition of six parcels of vacant industrial freehold lands**

EP Moulds & Dies (M) Sdn. Bhd. ("Purchaser"), a wholly-owned subsidiary of EP Manufacturing Bhd entered into a Sale and Purchase Agreement ("SPA") on 19 March 2026 with Xepa-Soul Pattinson (Malaysia) Sdn. Bhd. ("Vendor") for the proposed acquisition of six (6) parcels of vacant industrial freehold land located in Mukim Pegoh, Daerah Alor Gajah, Negeri Melaka. The parcels are held under Geran 70534 Lot 15747, Geran 70535 Lot 15746, Geran 70538 Lot 15743, Geran 70539 Lot 15742, Geran 70546 Lot 15735, and Geran 70545 Lot 15736, with a total land area of approximately 18.75 acres (equivalent to 75,873 square metres), for a total cash consideration of RM35,117,000, subject to the terms and conditions set out in the SPA.

32. Material litigation

The plaintiff VMG Transport (M) Sdn. Bhd. ("VMG") has instituted a civil suit against a subsidiary, Peps-JV (Melaka) Sdn. Bhd. ("Peps-JV") for an alleged breach of transportation agreement. Peps-JV had filed its defence and counterclaim in response to the suit.

Peps-JV had entered into a transport agreement with VMG to provide transport services to deliver automotive parts to the PepsJV's client and time is of the essence. As a result of VMG's unilateral ceased its transportation services without prior notice to deliver the Peps-JV automotive parts during critical time, at that material time Peps-JV was compelled to terminate the said transport agreement with VMG based on repudiatory breach of the said transport agreement as Peps-JV is contractually bound to pay a penalty under the contract between the Peps-JV and its customer.

Peps-JV had to appoint another company to replace VMG to deliver its automotive parts to its customer in order to avoid the said contractual penalty. Dissatisfied with the termination, VMG filed the said suit claiming a judgement sum of RM1,917,495.86 for an alleged unpaid invoice ("Judgment Sum Claim") and special damages amounting to RM10,929,689.99, together with interests and costs ("Special Damages Claim"). Peps-JV counterclaimed for damages sustained amounting to RM1,511,984.50 for the said repudiatory breach of the said transportation agreement by VMG.

On 13 September 2024, the High Court of Melaka made the following decisions ("High Court Decisions"):

- (a) the Judgment Sum Claim was allowed;
- (b) the Special Damages Claim was dismissed;
- (c) the nominal damages of RM30,000 were granted to VMG for alleged wrongful termination of the Transport Agreement;
- (d) Peps-JV Counterclaim was dismissed; and
- (e) the costs of RM10,000 were awarded to VMG.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

32. Material litigation (Cont'd)

On 11 October 2024, Peps-JV filed a notice of appeal against parts of the High Court Decisions:

- (a) Allowing the Judgement Sum Claim;
- (b) The dismissal of the Peps-JV Counterclaim; and
- (c) The order as to costs set out of RM10,000 which awarded to VMG.

On 14 October 2024, VMG filed a notice of appeal against the High Court Decisions dismissing the Special Damages Claim ("VMG's Appeal").

Pursuant to Peps-JV filing of a notice of application for stay of execution of the High Court Decisions on 6 May 2025, the High Court had granted a stay of execution of the High Court Decisions until the full and final disposal of the hearing of the appeal by Peps-JV against the High Court Decisions in the Court of Appeal. On the date of hearing on 22 January 2026, the Court of Appeal had delivered an oral decision where Peps-JV appeal was dismissed with cost of RM80,000, while VMG's appeal was dismissed with costs of RM50,000 ("Court of Appeal Order").

After giving due thought and consideration subsequent to the advice given by Peps-JV's solicitors, Peps-JV's Board of Directors had reached the conclusion that the Court of Appeal Order is a fair order and as such, the Board of Directors had decided not to appeal against the Court of Appeal Order, pursuant to which Peps-JV will be making an additional payment of approximately RM1,015,573.84 to VMG on or before 28 February 2026; which is comprise the following itemisation of details whereas the sum of RM1,917,495.86 (Judgement Sum Claim) previously deposited with VMG's solicitors on 11 June 2025 shall be released in due course to VMG:

- i) Nominal damages of RM30,000;
- ii) Late payment interest at the rate of 10% per annum on the sum of RM1,917,495.86 (Judgement Sum Claim), calculated from 29 February 2020 until 11 June 2024 amounted to RM1,013,908.77; and
- iii) Interest at the rate of 5% per annum on the sum of RM30,000 (nominal damages), calculated from 13 September 2024 until 28 February 2026 amounted to RM2,194.52.

STATEMENT BY DIRECTORS

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

In the opinion of the Directors, the financial statements set out on pages 75 to 148 are drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards as issued by the International Accounting Standards Board (“IFRS Accounting Standards”) and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 31 December 2025 and of their financial performance and cash flows for the financial year then ended..

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

Hamidon Bin Abdullah
Director

Aidan Hamidon
Director

Shah Alam, Malaysia

Date: **9 April 2026**

STATUTORY DECLARATION

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

I, **Ten An Nee**, the officer primarily responsible for the financial management of EP Manufacturing Bhd, do solemnly and sincerely declare that the financial statements set out on pages 75 to 148 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by the abovenamed **Ten An Nee**, MIA Membership No.: 24931, at Petaling Jaya in the State of Selangor on **9 April 2026**.

Ten An Nee

Before me:

Commissioner for Oath

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF EP MANUFACTURING BHD (REGISTRATION NO. 199601017765 (390116-T))
(INCORPORATED IN MALAYSIA)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of EP Manufacturing Bhd, which comprise the statements of financial position as at 31 December 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 75 to 148.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of 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 matter that, in our professional judgement, were of most significant in our audit of the financial statements of the Group and of the Company for the current financial year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters

(1) Going concern basis used for preparation of financial statements

As at 31 December 2025, the Group's total current liabilities exceeded its total current assets by RM48,137,000. This gave rise to concern about whether the Group has sufficient cash flows to meet its obligations for the next twelve months from the end of the reporting period.

The assessment on the ability of the Group to generate sufficient cash flows to meet its obligations as and when they fall due is a key audit matter as it involved consideration of future events which are uncertain and required significant judgements.

The judgement is in respect of the key assumptions used in their assessment and management's plan for future action and on the feasibility of those plans. Note 1 to the financial statements as disclosed the Directors' assessment on the ability of the Group to continue as a going concern to meet their obligation as and when fall due.

Our audit performed and responses thereon

Our audit procedures included, among others, the following:

We obtained and assessed the Group's plans for future actions to address the net current liabilities position of the Group.

We evaluated the cash flows forecast for the next 12 months and reviewed management on the key assumptions underpinning the cash flows forecast to evaluate whether they are reasonably made in the circumstance. In challenging the assumptions, we had taken into account actual results, external data and market conditions.

We assessed the reasonableness of management's assessment that the Group has the ability to meet its debt repayment obligations, taking into consideration sources of funding currently available to the Group to meet its obligations as and when they fall due.

We assessed the Group's compliance with its debt covenants of bank borrowings.

We assessed the adequacy of disclosures in the financial statements in respect to the going concern basis of preparation.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF EP MANUFACTURING BHD (REGISTRATION NO. 199601017765 (390116-T))

(INCORPORATED IN MALAYSIA)

(CONT'D)

Report on the Audit of the Financial Statements (Cont'd)

Key Audit Matters (Cont'd)

Key audit matters

(2) Valuation of goodwill on consolidation

The Group is required to annually test the amount of goodwill for impairment. The goodwill on consolidation amounted to RM84,435,000 as at 31 December 2025. The Group estimated the recoverable amount of the cash-generating unit for which the goodwill is allocated to, based on discounted future cash flows using estimates of profit projections, incorporating assumptions such as sales and costs of sales growth rates for the next 5 years, pre-tax discount rate and terminal growth rate and for the operating unit which the goodwill is allocated to.

There is a risk that the carrying value of the cash-generating unit for which the goodwill is allocated to may be lower than its recoverable amount as it may be affected by future market or economic conditions. Due to the inherent uncertainty involved in forecasting and discounting future cash flows, this is one of the key judgement areas that our audit is concentrated on.

(3) Valuation of investments in subsidiaries and recoverability of receivables from subsidiaries (company level)

The Company has investments in subsidiaries of RM119,029,000 and amounts owing from subsidiaries of RM14,608,000 as at 31 December 2025. In total, they form 87% of the total assets of the Company. For valuation of investments in subsidiaries, where there are indicators of impairment assessed for any of the subsidiaries, the Group will perform impairment tests which will require the Group to estimate their recoverable amounts and to recognise impairment loss when required. For recoverability of receivables from subsidiaries, where there are indicators of default in the receivables from subsidiaries of the Company, the Group performs an assessment whether the receivables are recoverable and to recognise impairment loss as necessary.

These are key audit matters because they required us to evaluate the Group's assessment whereby significant judgement has been exercised.

Our audit performed and responses thereon

Our audit procedures included, among others, the following:

We obtained the Group's impairment assessment based on the discounted cash flow projections of the operating units which the goodwill is allocated to. We evaluated the appropriateness of the key assumptions used, in particular those relating to sales and costs of sales growth rates, pre-tax discount rate and terminal growth rate applied to the cash flows in the model.

We evaluated the appropriateness of the key assumptions used for the cash flow projections, with reference to internally and externally derived sources and taking into account the Group's historical forecasting accuracy.

We performed a sensitivity analysis of the key assumptions used in the cash flow projections and assessed the impact on the conclusions of the Group's assessment.

We assessed the adequacy of the Group's disclosures in the financial statements in respect of the key assumptions that reflect the risks inherent in the valuation of goodwill on consolidation.

Our audit procedures included, among others, the following:

For valuation of investments in subsidiaries:-

We challenged the Group's impairment assessment in identifying investments that were having impairment indicators by evaluating whether internal and external indicators had been considered.

For investments in subsidiaries with indicators of impairment, we obtained the discounted cash flow projections of the subsidiaries and performed the followings:-

We evaluated the appropriateness of the key assumptions used for the cash flow projections such as revenue growth, cost of sales growth, pre-tax discount rate and terminal growth rate with reference to internally and externally derived sources and taken into account the historical forecasting accuracy.

We performed a sensitivity analysis of the key assumptions used in the cash flow projections and assessed the impact on the conclusions of the Group's assessment.

We assessed the adequacy of disclosures on the impairment assessment for investments that are impaired, of which the key assumptions applied are particularly sensitive, uncertain or require significant judgment.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF EP MANUFACTURING BHD (REGISTRATION NO. 199601017765 (390116-T))

(INCORPORATED IN MALAYSIA)

(CONT'D)

Report on the Audit of the Financial Statements (Cont'd)

Key Audit Matters (Cont'd)

Key audit matters

(3) Valuation of investments in subsidiaries and recoverability of receivables from subsidiaries (company level) (Cont'd)

Our audit performed and responses thereon

Our audit procedures included, among others, the following (Cont'd):

For recoverability of receivables from subsidiaries:-

We challenged the Group's assessment of credit risk for certain receivables from subsidiaries that exhibit indicators of default.

We assessed the recoverability of receivables from subsidiaries by checking to historical patterns of receipts, and checked to cash received subsequent to year end for its effect in reducing amounts outstanding at year end.

We assessed the adequacy of the Company's disclosures in respect of credit risk.

(4) Inventories' valuation net

Referring to Note 8 to the financial statements. The Group holds a significant amount of inventories which are subject to a risk that the inventories become slow-moving or obsolete, such that they could not be sold or only be sold for selling prices that are less than the carrying value. There is inherent subjectivity and estimation required in determining the accuracy of inventory obsolescence provision and in making an assessment of its adequacy due to risk such as inventories not stated at the lower of cost or net realisable value.

Our audit procedures included, among others, the following:

We tested the methodology for calculating the provisions, assessed the appropriateness and consistency of judgements and assumptions, and considered the nature and suitability of historic data used in estimating the provisions. In doing so, we obtained understanding on the ageing profile of inventories, the process for identifying specific problem inventories and historic loss rates.

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. As at the date of our report, except for the Directors' Report, the remaining other information has not been made available to us for our reading and accordingly we are unable to report in this regard.

However, if after reading the other information when available and we conclude there is a material misstatement therein, we will communicate same to the Directors of the Company.

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, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF EP MANUFACTURING BHD (REGISTRATION NO. 199601017765 (390116-T))

(INCORPORATED IN MALAYSIA)

(CONT'D)

Report on the Audit of the Financial Statements (Cont'd)

Responsibilities of the Directors for the Financial Statements (Cont'd)

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the Group's and 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF EP MANUFACTURING BHD (REGISTRATION NO. 199601017765 (390116-T))
(INCORPORATED IN MALAYSIA)
(CONT'D)

Report on the Audit of the Financial Statements (Cont'd)

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

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified 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 determined those matters that were of most significant in the audit of the financial statements of the Group and of the Company for the current financial year and are therefore the key audit matters. We described these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors as disclosed in Note 6 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 the responsibility to any other person for the content of this report.

GRANT THORNTON MALAYSIA PLT
(201906003682 & LLP0022494-LCA)
CHARTERED ACCOUNTANTS (AF 0737)

FOO LEE MENG
(NO: 03069/07/2027(J))
CHARTERED ACCOUNTANT

Kuala Lumpur
9 April 2026

ANALYSIS OF SHAREHOLDINGS

AS AT 17 APRIL 2026

Total Number of Issued Shares	:	286,367,808 ordinary shares
Class of Shares	:	Ordinary shares
Voting Right	:	One vote per ordinary share

Size of Shareholdings	No. of Shareholders	% of Shareholders	No. of Shares held	% of issued Share Capital
Less than 100 shares	58	1.40	1,354	0.00
100 to 1,000 shares	829	20.01	624,800	0.22
1,001 to 10,000 shares	1,886	45.52	10,511,611	3.67
10,001 to 100,000 shares	1,133	27.35	36,844,666	12.87
100,001 to less than 5% of issued shares	235	5.67	161,953,532	56.55
5% and above of issued shares	2	0.05	76,431,845	26.69
Total	4,143	100.00	286,367,808	100.00

Notes:

There were no shares retained as treasury shares.

THIRTY LARGEST SHAREHOLDERS AS AT 17 APRIL 2026

No.	Name of Shareholders	No. of Shares	% of Shares
1	MUTUAL CONCEPT SDN. BHD.	43,389,406	15.15
2	BERMAZ CAPITAL SDN BHD	33,042,439	11.54
3	KENANGA NOMINEES (ASING) SDN BHD - HKFAEX GROUP LIMITED	11,068,400	3.87
4	MAYBANK NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR MUTUAL CONCEPT SDN BHD (51401101711A)	11,000,000	3.84
5	MAYBANK NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR SHAHRUL AZHAN BIN SAMSUDIN @ SHAMSUDDIN	10,449,600	3.65
6	RHB NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR OOI KENG THYE	6,458,900	2.26
7	ATURAN OMEGA SDN BHD	5,891,300	2.06
8	SYMPHONY VISTA SDN BHD	5,517,800	1.93
9	CIMSEC NOMINEES (TEMPATAN) SDN BHD - CIMB FOR SIM SEE HUA (PB)	5,000,000	1.75
10	MAYBANK NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR HAMIDON BIN ABDULLAH	4,800,000	1.68
11	MAYBANK NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR MOHD NIZAM BIN MOHAMED	4,716,600	1.65
12	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. - PLEDGED SECURITIES ACCOUNT FOR HAMIDON BIN ABDULLAH (MY0804)	4,110,000	1.44
13	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR PRECIOUS VISION SDN BHD	3,981,365	1.39
14	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR BANK OF SINGAPORE LIMITED (LOCAL)	3,761,000	1.31
15	EP PROPERTIES (M) SDN BHD	3,465,000	1.21
16	MAYBANK NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR TAN SEOK HIEN	2,577,600	0.90
17	OOI KENG THYE	2,553,900	0.89
18	MUTHUKUMAR A/L AYARPADDE	2,020,000	0.70

ANALYSIS OF SHAREHOLDINGS

AS AT 17 APRIL 2026

(CONT'D)

No.	Name of Shareholders	No. of Shares	% of Shares
19	PUBLIC NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR TAN KIEN WI (E-JCL/KPT)	2,018,900	0.71
20	MAYBANK NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR OOI KENG THYE	1,955,600	0.68
21	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD - (PLEDGED SECURITIES ACCOUNT FOR LIM CHIAT JUIN (7000666))	1,900,000	0.66
22	TAN KIN SENG	1,658,000	0.58
23	LIM ANN KOK	1,639,700	0.57
24	RHB NOMINEES (TEMPATAN) SDN BHD - (PLEDGED SECURITIES ACCOUNT FOR CHENG CHEW GIAP)	1,589,800	0.56
25	LEE CHEE BENG	1,534,100	0.54
26	MAYBANK NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR CHENG CHEW GIAP	1,480,100	0.52
27	UOBM NOMINEES (ASING) SDN BHD - UNITED OVERSEAS BANK NOMINEES (PTE) LTD FOR KILDSEN INDUSTRIES LTD	1,322,800	0.46
28	CHUA MENG MIN	1,270,000	0.44
29	LAU CHEE LEONG	1,250,000	0.44
30	LINDEN HAMIDON NEE FONG	1,200,000	0.42
	TOTAL	182,622,410	63.77

SUBSTANTIAL SHAREHOLDERS AS AT 17 APRIL 2026

No.	Name	Direct		Indirect	
		No. of Shares	%	No. of Shares	%
1.	Mutual Concept Sdn Bhd	54,426,272	19.01	0	0.00
2.	Bermaz Capital Sdn Bhd	33,042,439	11.53	0	0.00
4.	Hamidon Bin Abdullah	9,047,133	3.16	63,202,021 ⁽¹⁾	22.070

DIRECTORS' SHAREHOLDINGS AS AT 17 APRIL 2026

No.	Name	Direct		Indirect	
		No. of Shares	%	No. of Shares	%
1.	Hamidon Bin Abdullah	9,047,133	3.16	63,202,021 ⁽¹⁾	22.070
2.	Aidan Hamidon	0	0.00	72,249,154 ⁽²⁾	25.229
3.	Ong Tsuey Yun	19,600	0.01	0	0.00

Notes:-

⁽¹⁾ Deemed interested by virtue of the shareholding of his spouse, Dr Linden Hamidon, Mutual Concept Sdn Bhd, Precious Vision Sdn Bhd and EP Properties (M) Sdn Bhd in EP Manufacturing Bhd.

⁽²⁾ Aidan Hamidon is person connected by virtue that he is the son of Hamidon Bin Abdullah. Deemed interest by virtue of his shareholding in Mutual Concept Sdn. Bhd., Precious Vision Sdn Bhd, EP Properties (M) Sdn. Bhd. and his parents pursuant to Section 8 of the Companies Act 2016.

PROPERTIES HELD BY THE GROUP

No.	Location/Address	Description	Tenure	Land Area sq. m.	Gross Floor Area sq. m.	Net Book Value as at 31.12.2025 RM	Age of Building Years	Date of Last Revaluation/ Update valuation
1	G.M. No. 4776 Lot No. 1401 Mukim of Ulu Yam District of Ulu Selangor Selangor Darul Ehsan	Industrial land with factory buildings	Freehold	10,117	4,645	8,447,267	18	21/3/2017
2	G.M. No. 5061 Lot No. 1410 Mukim of Ulu Yam District of Ulu Selangor Selangor Darul Ehsan	Industrial land with factory, stores and office	Freehold	13,785	5,808	13,504,966	22	21/3/2017
3	G.M. No. 5062 Lot No. 1412 Mukim of Ulu Yam District of Ulu Selangor Selangor Darul Ehsan	Industrial land (vacant)	Freehold	13,405	-	3,199,659	-	21/3/2017
4	G.M. No. 4974 Lot No. 1403 Batu 29, Jalan Ipoh 44300 Batang Kali Selangor Darul Ehsan	Industrial land with car park	Freehold	8,979	-	2,179,808	-	21/3/2017
5	G.M. No. 4973 Lot No. 1406 Batu 29, Jalan Ipoh 44300 Batang Kali Selangor Darul Ehsan	Industrial land with factory, office and guard house	Freehold	11,002	7,834	10,998,011	29	21/3/2017
6	G.M. No. 4956 Lot No. 1409 Batu 29, Jalan Ipoh 44300 Batang Kali Selangor Darul Ehsan	Industrial land with stores and office	Freehold	13,786	11,952	21,112,701	21	21/3/2017
7	G.M. No. 5073 Lot No. 1404 Mukim of Ulu Yam District of Hulu Selangor Selangor Darul Ehsan	Industrial land with car park and water treatment plant	Freehold	9,485	-	2,000,000	-	21/3/2017
8	G.M. No. 5072 Lot No.1407 Mukim of Ulu Yam District of Hulu Selangor Selangor Darul Ehsan	Industrial land with factory, lab, canteen, locker room and guard house	Freehold	11,508	11,808	17,366,676	19	21/3/2017

PROPERTIES HELD BY THE GROUP (CONT'D)

No.	Location/Address	Description	Tenure	Land Area sq. m.	Gross Floor Area sq. m.	Net Book Value as at 31.12.2025 RM	Age of Building Years	Date of Last Revaluation/ Update valuation
9	Geran 31609 Lot No. 1652 Mukim Sungei Petai Daerah Alor Gajah Melaka	Industrial land with stores	Freehold	15,941	-	4,379,961	6	17/6/2023
10	PT No. 2227 Mukim Pegoh Daerah Alor Gajah Melaka	Construction work in progress	Freehold	16,187	-	4,460,748	-	30/01/2026
11	PT Nos. 2232, 2233 and 2234, Mukim Pegoh Daerah Alor Gajah Melaka	Industrial land (vacant)	Freehold	67,583	-	14,416,710	-	PT No. 2232 -22/9/2015 PT No. 2233 -15/7/2025 PT No. 2234 -30/1/2026
12	Lot 209, PT No. 2228, Mukim Pegoh Daerah Alor Gajah Melaka	Industrial land with factory and vehicle assembly facility	Freehold	16,552	8,186	4,574,399	1	19/08/2024
13	Lot 212, PT Nos. 2231, Mukim Pegoh Daerah Alor Gajah Melaka	ADAS, PDI, rain test, stock yard and test track	Freehold	26,183	1,126	17,213,667	2	30/01/2026
14	PT Nos. 2235, Mukim Pegoh Daerah Alor Gajah Melaka	Industrial land with car park	Freehold	17,887	-	5,227,697	-	30/01/2026
15	Lot 210 & 211, PT 2229 & 2230 Jalan Hicom Pegoh 7 Kawasan Perindustrian Hicom Pegoh 78000 Alor Gajah Melaka	Industrial land with factory, vehicle assembly facility, stores and office	Freehold	35,491	16,727	38,885,986	9	Lot 210 - 19/8/2024 Lot 211 - 30/1/2026
16	CL. Nos 015633762, 015633771, 015633780, 015633806, 015633824, 015633833, 015633860, 015633888 Jalan Tuaran Bypass, District of Kota Kinabalu	Development land (vacant)	Leasehold	63,804	-	54,876,919	-	28/12/2022

NOTICE OF 30TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirtieth (“30th”) Annual General Meeting (“**AGM**”) of the Company will be held at Zamrud Room, The Saujana Hotel Kuala Lumpur, Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan on Monday, 25 May 2026 at 3:00 p.m. for the following purposes: -

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Reports of the Directors’ and Auditors’ thereon. *(Explanatory Note 1)*
2. To approve the payment of first and final single-tier dividend of RM0.00525 per ordinary share for the financial year ended 31 December 2025. *(Explanatory Note 2)*
Ordinary resolution 1
3. To approve the payment of Directors’ fees up to RM525,000 from this AGM until the next AGM of the Company. *(Explanatory Note 3)*
Ordinary resolution 2
4. To re-elect the following Director retiring pursuant to the Company’s Constitution and being eligible, have offered himself for re-election: *(Explanatory Note 4)*
 - i). Aidan Hamidon – Article 105(1) **Ordinary resolution 3**
5. To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. *(Explanatory Note 6)*
Ordinary resolution 4

AS SPECIAL BUSINESS

To consider and if thought fit, pass the following Ordinary Resolutions, with or without modifications:

6. **RETENTION OF INDEPENDENT DIRECTOR** *(Explanatory Note 5)*
Ordinary resolution 5

“THAT Tan Sri Datuk Hussin Bin Haji Ismail, who has served as an Independent Non-Executive Director of the Company for a cumulative term of 9 years be and is hereby retained as Independent Non-Executive Director of the Company.”
7. **AUTHORITY TO ISSUE SHARES** *(Explanatory Note 7)*
Ordinary resolution 6

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“Act”) and subject to the approvals from the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten (10) per cent of the total number of issued shares of the Company at the time of submission to the authority AND THAT the Directors be and are also hereby empowered to obtain the approval from the Bursa Malaysia Securities Berhad (“Bursa Securities”) for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue in force until the conclusion of the next AGM of the Company.

NOTICE OF 30TH ANNUAL GENERAL MEETING (CONT'D)

7. AUTHORITY TO ISSUE SHARES (CONT'D)

AND THAT pursuant to Section 85 of the Act to be read together with the Company's Constitution, approval be and is hereby given for the Company to waive the statutory pre-emptive rights of the shareholders and empowered the Directors of the Company to issue and allot new ordinary shares pursuant to Sections 75 and 76 of the Act without offering them to the existing shareholders to maintain their relative voting and distribution right and such new ordinary shares shall rank pari passu in all respects with the existing ordinary shares."

(Explanatory Note 7)
Ordinary resolution 6

8. PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")

(Explanatory Note 8)
Ordinary resolution 7

"THAT approval be and is hereby given for the Company to enter into and to give effect to the Recurrent Related Party Transactions of a Revenue or Trading Nature with the specified classes of Related Parties as stated in Sections 2.4 and 2.3 of the Circular to Shareholders dated 30 April 2026 which are necessary for the Company's day-to-day operations subject to the following:-

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders; and disclosure is made in the annual report of the aggregate value of transactions conducted during the financial year pursuant to the Proposed Renewal of Shareholders' Mandate.
- (ii) the aggregate value of such transactions conducted pursuant to the Shareholders' Mandate during the financial year will be disclosed in the Annual Report for the said financial year;

AND THAT such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time it will lapse, unless by a resolution passed at the Meeting the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company subsequent to the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in a general meeting; whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary in the best interest of the Company (including executing all such documents as may be required) to give effect to the transactions contemplated and/or authorised by the Proposed Shareholders' Mandate."

9. PROPOSED NEW AUTHORITY TO EP MANUFACTURING BHD ("EPMB") TO PURCHASE ITS OWN ORDINARY SHARES OF UP TO TEN PERCENT (10%) IN THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF THE COMPANY AT ANY GIVEN POINT IN TIME ("PROPOSED NEW SHARE BUY-BACK AUTHORITY")

(Explanatory Note 9)
Ordinary resolution 8

"THAT subject to the Companies Act, 2016 ("Act"), provisions of the Company's Constitution, Main Market Listing Requirements of Bursa Securities and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary 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 and expedient in the best interest of the Company provided that:-

NOTICE OF 30TH ANNUAL GENERAL MEETING (CONT'D)

9. **PROPOSED NEW AUTHORITY TO EP MANUFACTURING BHD ("EPMB") TO PURCHASE ITS OWN ORDINARY SHARES OF UP TO TEN PERCENT (10%) IN THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF THE COMPANY AT ANY GIVEN POINT IN TIME ("PROPOSED NEW SHARE BUY-BACK AUTHORITY") (CONT'D)**

(Explanatory Note 9)
Ordinary resolution 8
(Cont'd)

- (a) the aggregate number of Shares in the Company which may be purchased and/or held by the Company shall not exceed ten percent (10%) of the issued and paid-up share capital of the Company at any point in time;
 - (b) the maximum funds to be allocated by the Company for the purpose of purchasing the Shares shall not exceed the aggregate of retained profits of the Company from time to time;
 - (c) the authority conferred by this resolution will commence after passing of this ordinary resolution and will continue to be in force until:
 - (i) the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which the ordinary resolution is passed at which time the authority will lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
 - (ii) the expiry of the period within which the next AGM of the Company is required by law to be held; or
 - (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting, whichever occurs first; and
 - (d) upon completion of the purchase(s) of the Shares by the Company, the Directors of the Company be and are hereby authorized to cancel all the Shares so purchased, retain the Shares so purchased as treasury shares for distribution as dividends to the shareholders of the Company and/or resale through Bursa Securities in accordance with the relevant rules of Bursa Securities, or to retain part of the Shares so purchased as treasury shares and cancel the remainder in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authorities for the time being in force.
10. To transact any other business which may properly be transacted at an Annual General Meeting for which due notice shall have been given.

By Order of the Board,

LIM SECK WAH (MAICSA 0799845)
SSM PC NO. 202008000054

TANG CHI HOE (KEVIN) (MAICSA 7045754)
SSM PC NO. 202008002054

Company Secretaries

Date: **30 April 2026**
Kuala Lumpur

NOTICE OF 30TH ANNUAL GENERAL MEETING

(CONT'D)

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN that, subject to the approval of the shareholders, a first and final single-tier dividend of RM0.00525 per ordinary share in respect of the financial year ended 31 December 2025 will be paid on 25 June 2026 to depositors registered in the Record of Depositors at the close of business on 10 June 2026.

A depositor shall qualify for the entitlement only in respect of:

- (a) Share transferred into the Depositor's Securities Account before 4.30 p.m. on 10 June 2026 in respect of ordinary shares;
- (b) Shares bought on the Exchange on a cum entitlement basis according to the Rules of the Exchange.

Notes:

1. Proxy

- 1.1 For the purpose of determining a member who shall be entitled to attend, speak and vote at the Annual General Meeting. The Company shall be requesting the Record of Depositors as at 19 May 2026. Only a depositor whose name appears on the Record of Depositors as at 19 May 2026 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her stead.
- 1.2 A member entitled to attend and vote at the meeting is entitled to appoint a maximum of two (2) proxies to attend and vote in his/her stead, and that a proxy need not be a member of the Company.
- 1.3 The appointment of two (2) proxies shall be invalid unless the proportion of the shareholding to be represented by each proxy is specified.
- 1.4 The appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
- 1.5 Where a member of the Company is an authorised nominee as defined in accordance with the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one proxy but not more than two (2) proxies for each securities account which it holds and the shares of the Company standing to the credit of the said securities account.
- 1.6 Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- 1.7 The Form of Proxy must be deposited at the Share Registrar office at Mega Corporate Services Sdn. Bhd. situated at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Wilayah Persekutuan or email to mega-sharereg@megacorp.com.my, not less than 48 hours before the time set for holding the meeting or at any adjournment thereof, or to submit electronically at <https://www.equiti.my>.
- 1.8 By submitting the duly executed proxy form, a member and his/her proxy consent to the Company (and/or its agents/services providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for this meeting and any adjournment thereof.

NOTICE OF 30TH ANNUAL GENERAL MEETING (CONT'D)

Explanatory notes to the Agenda:

1. Audited Financial Statements for financial year ended 31 December 2025

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

2. Ordinary Resolution 1 – Proposed payment of First and final single-tier dividend

The Company seeks for shareholders' approval on payment of First and final single-tier dividend of RM0.00525 per ordinary share for financial year ended 31 December 2025.

3. Ordinary Resolution 2 – Proposed payment of Directors' Fees

The Company seeks for shareholders' approval on Directors' fees up to RM525,000 from 30 May 2026 up to 30 May 2027 (next AGM).

4. Ordinary Resolution 3 – Re-election of Director who retire by rotation pursuant to Article 105(1) of the Company's Constitution

Encik Aidan Hamidon and Mr Cheng Sheng are subject to retire by rotation. En Aidan Hamidon is standing for re-election as Director of the Company and being eligible, has offered himself for re-election at the 30th AGM.

Mr Cheng Sheng does not wish for re-election. He will retire upon conclusion of the 30th AGM.

The Nomination Committee ("NC") has undertaken an evaluation of Encik Aidan Hamidon and Tan Sri Datuk Hussin Bin Haji Ismail in accordance with the Directors' Fit and Proper Policy adopted by the Company, which is aligned with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The assessment covered their character, experience, integrity, competence and time commitment to effectively discharge their duties as Directors. In conducting the evaluation, the NC also considered whether there were any interests, positions or relationships that could materially impair, or be reasonably perceived to impair, their ability to exercise independent judgement and act in the best interests of the Company. Based on the collective assessment, the NC is satisfied that they meet the fit and proper criteria and recommended their continuation in office. The Board has endorsed the NC's recommendation for their re-election. In accordance with Article 105(1) of the Company's Constitution, Encik Aidan Hamidon will retire at the forthcoming 30th Annual General Meeting ("AGM") and, being eligible, has offered himself for re-election.

5. Ordinary Resolution 5 - Retention of Independent Director

The Board recommends to retain Tan Sri Datuk Hussin Bin Haji Ismail as an Independent Non-Executive Director, acknowledging his over 9 years of service, due to his continued independence, valuable expertise, and ongoing contributions to the company's governance and success.

Please refer to pages 13 to 16 of the Annual Report 2025 for the profiles of the aforesaid Directors.

NOTICE OF 30TH ANNUAL GENERAL MEETING (CONT'D)

6. Ordinary Resolutions 4 – Re-appointment of Auditors

The present Auditors, Grant Thornton Malaysia PLT (“GT”), has indicated their willingness to continue their services for another year. The Audit And Risk Management Committee has considered and recommended to the Board on the re-appointment of GT as Auditors of the Company based on the results of the External Auditors Evaluation for the financial year ended 31 December 2025 wherein GT had satisfactorily performed their audit and had discharged their professional responsibilities in accordance with the rules on professional conduct and ethics and the By-Laws (on Professional Ethics, Conducts and Practice) issued by the Malaysian Institute of Accountants. The Board has deliberated on the Audit and Risk Management Committee’s recommendation and had a meeting held on 9 April 2026, approved to table the reappointment of GT as Auditors of the Company for the ensuing financial year for shareholders’ approval at the 30th AGM.

7. Ordinary Resolution 6 – Authority to Issue Shares

The Company wishes to renew the mandate on the authority to issue shares pursuant to Section 75 and 76 of the Act at the 30th AGM of the Company.

The mandate, if passed, will provide flexibility for the Company and empower the Directors to raise higher fund more speedily, allot and issue new shares speedily in the Company up to an amount not exceeding in total ten per centum (10%) of the issued share capital of the Company for purpose of funding current and/or future investment projects, working capital, operational expenditures and/or strategic development.

This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares.

The Directors are of the view that the mandate is in the best interest of the Company and its shareholders as it will enable the Company to raise higher fund more speedily during this challenging period.

This mandate, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

The waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016 will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer new shares to all the existing shareholders of the Company prior to issuance of new shares in the Company under the mandate.

The Company did not issue any shares during the financial year 2025 under the shareholders’ mandate passed on 29 May 2025 (last year).

8. Ordinary Resolution 7 – Proposed New and Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

Please refer to the Circular to Shareholders dated 30 April 2026, uploaded onto the Company’s website at www.epmb.com.my.

9. Ordinary Resolution 8 – Proposed New Share Buy-Back Authority

The proposed Resolution 8, if passed, will allow the Company the authority to purchase its own shares, up to ten percent (10%) of the total number of issued shares of the Company, at any time within the time period stipulated in the MAIN Market Listing Requirements of Bursa Securities. This authority will, unless revoked or varied at a general meeting, expire at the conclusion of the next AGM of the Company. The details of the proposal are set out in the Circular to Shareholders dated 30 April 2026, uploaded onto the Company’s website at www.epmb.com.my.

STATEMENT ACCOMPANYING NOTICE OF 30TH ANNUAL GENERAL MEETING

1. As at the date of this Notice, there are no individuals who are standing for election as Directors save for Directors who are standing for re-election at this 30th AGM.
2. Details of the general mandate to issue securities in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 are set out in Explanatory Note of the Notice of AGM.



EP MANUFACTURING BHD
Registration No. 199601017765 (390116-T)

No of Shares held	
CDS Account No.	

PROXY FORM

I/We _____ NRIC/Passport/Registration No.* _____
(Full name in block)

of _____
(ADDRESS)

with email address _____ mobile phone no. _____

being a member/members* of **EP MANUFACTURING BHD**. ("the Company") hereby appoint(s):-

Full name (in Block)	NRIC/Passport No.	Proportion of shareholdings	
		No. of Share	%
Address			
Email Address			
Mobile Phone No.			

and/or*

Full name (in Block)	NRIC/Passport No.	Proportion of shareholdings	
		No. of Share	%
Address			
Email Address			
Mobile Phone No.			

or failing him/her, the Chairman of the Meeting as *my/our proxy/proxies to attend, speak and vote for *me/us on my/our behalf at the Thirtieth Annual General Meeting of the Company to be held at Zamrud Room, The Saujana Hotel Kuala Lumpur, Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan on Monday, 25 May 2026 at 3:00pm or any adjournment thereof in the manner as indicated below:-

RESOLUTIONS	FIRST PROXY		SECOND PROXY	
	FOR	AGAINST	FOR	AGAINST
1. To approve first and final single-tier dividend for the financial year ended 31 December 2025.				
2. Directors' fees and benefits up to RM525,000 from this AGM until the next AGM				
3. Re-election of Aidan Hamidon as Director				
4. To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company and to authorise the Directors to fix remuneration.				
5. Re-election of Tan Sri Hussin Bin Haji Ismail as Director				
6. Authority to Issue Shares				
7. Proposed new and renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature				
8. Proposed New Share Buy-Back Authority				

(Please indicate with a "V" or "X" in the space provided how you wish your vote to be cast. If no instruction as to voting is given, the proxy will vote or abstain from voting at his/her discretion. All votings will be conducted by way of poll.)

Dated this _____ day of _____ 2026

* **Strike out whichever is not desired.**

Signature/Common Seal

Notes:-

- For the purpose of determining a member who shall be entitled to attend, speak and vote at the Annual General Meeting. The Company shall be requesting the Record of Depositors as at 19 May 2026. Only a depositor whose name appears on the Record of Depositors as at 19 May 2026 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her stead.
- A member entitled to attend, speak and vote at the meeting is entitled to appoint up to two (2) proxies to attend, speak and vote in his/her stead. All voting will be conducted by way of poll pursuant to paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities.
- Where a member appoints two (2) proxies to attend at the same meeting, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.

Notes:- (Cont'd)

4. (i) Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, 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.
(ii) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxy must be deposited at the Share Registrar office at Mega Corporate Services Sdn. Bhd. situated at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Wilayah Persekutuan or email to mega-sharereg@megacorp.com.my or submit electronically <https://www.equiti.my> not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof. For those who have emailed the Form of Proxy, please submit the original at any time before the time appointed for holding the meeting or to the registration staff on the meeting day for the Company's records.
7. By submitting the duly executed Form of Proxy, a member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for the meeting and any adjournment thereof.

1st Fold Here

AFFIX
STAMP

The Company Secretary
EP MANUFACTURING BHD
Registration No. 199601017765 (390116-T)
c/o Mega Corporate Services Sdn. Bhd.
Level 15-2, Bangunan Faber Imperial Court
Jalan Sultan Ismail
50250 Kuala Lumpur
Wilayah Persekutuan

2nd Fold Here

Fold This Flap For Sealing



EP MANUFACTURING BHD

Registration No. 199601017765 (390116-T)

NO. 8 & 10, Jalan Jurutera U1/23, Seksyen U1
Kawasan Perindustrian Hicom Glenmarie
40150 Shah Alam, Selangor Darul Ehsan

Tel : +603 7803 6663

Fax : +603 7804 9761

www.epmb.com.my