



SHINING SUCCESS

A BRIGHT YEAR IN REVIEW



ANNUAL REPORT 2024



SHINING SUCCESS
A BRIGHT YEAR IN REVIEW



OUR VISION

- ★ To achieve product and service excellence.
-

VISION & MISSION

OUR MISSION

- ★ To continue leading the gold market with a strong in-house brand presence.
- ★ To be the largest jewellery retail chain with a range of concept outlets and a wide distribution network offering convenience and easy accessibility to our clients and customers.
- ★ To offer an extensive range of local and international renowned jewellery brands to cater to customers' diverse preferences and needs.
- ★ To be the jewellery brand of choice for all occasions as our designs meet customer needs for all the most significant and meaningful events in their lives.
- ★ To continuously improve our employees' performance and quality of service.
- ★ To improve production and operational efficiency.
- ★ To ensure effective and timely communication between management and employees.
- ★ To increasingly digitise our business for product and service efficiency and to achieve better end-to-end customer experience.





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COVER RATIONALE



AT POH KONG, EVERY PIECE OF JEWELLERY REFLECTS A STORY - MOMENTS OF JOY, LOVE, AND MILESTONES WORTH CELEBRATING. FOR US, IT'S NOT JUST ABOUT CRAFTING JEWELLERY BUT CREATING TIMELESS KEEPSAKES THAT HOLD MEANING AND RESONATE DEEPLY.



This year, we continue to bridge beauty with purpose, blending luxury with heritage. Our skilled artisans and designers transform gold and precious gems into symbols of love, strength, and resilience - values we all cherish.

We invite you to discover a world where craftsmanship meets authenticity, and every detail reflects the care and passion behind it. As we honour our traditions and look toward the future, we remain committed to creating jewellery that inspires and connects - today and for generations to come.







WHO WE ARE





POH KONG®



Like the fine jewellery that has become the hallmark of the company, Poh Kong has been carefully crafted through the **PASSIONATE** integrity of its founder Dato' Choon Yee Seiong. He has an intrinsic understanding that a jewellery business requires **ORIGINALITY** and **HONESTY**. These are the core values and ethos of Poh Kong and its legacy.

KINDNESS in the way we operate impacts positively on the community, our business partners, shareholders and most importantly the environment. **OUTSTANDING** performance of our people, and a will to outshine comes from challenging ourselves to achieve the impossible. We are constantly scanning the marketplace for fresh opportunities that secure our market position as a leader in the gold jewellery business in Malaysia. **NURTURING** our people through a corporate commitment that encourages continuous learning, has contributed significantly to a strong team spirit and a culture of excellence in our people.

Glitter and gold describe the Company, its people and our 48-years track record. We aim to sustain this at all times and endeavour to enhance shareholder value that ensures us of a **GLOWING** and glorious future.



POH KONG OVERVIEW

Poh Kong is more than a jeweller—it's a curator of **STORIES**, of **WEALTH**, and of **LEGACY**. Since 1976, we've been shaping not only fine jewellery but also gold products that speak to both elegance and investment. Gold, long celebrated as a symbol of prosperity and devotion, is the cornerstone of our creations. For nearly 50 years, Poh Kong has been crafting more than pieces of beauty; we create treasures that last a lifetime and beyond.

Gold's timeless appeal transcends cultures, and at Poh Kong, we honour this tradition while constantly looking toward the future. Our commitment to quality means that every item—whether an intricately designed piece of jewellery or a refined gold product—embodies our dedication to craftsmanship, innovation, and personal connection. From family heirlooms to investment-grade gold, our collections resonate with the lives of our diverse customers.

The world has changed drastically since we first opened our doors, but Poh Kong has thrived because we understand the importance of adaptation. From economic downturns to global disruptions, our approach has been one of "careful optimism." We adapt and evolve with the times, refining our business practices, sourcing the finest materials, and ensuring that our gold products and jewellery continue to meet the highest standards of quality and value.

Whether it's designing jewellery that captures personal moments or creating gold products that secure financial futures, we've always stayed true to what matters most—our customers, our people, and our legacy of trust.

At Poh Kong, gold isn't just something to wear—it's an investment, an asset that appreciates over time. Our customers look to us not only for jewellery that reflects their style but also for gold products that offer long-term value. With a deep understanding of the gold market, we provide a range of gold items that combine both aesthetic beauty and financial security.

For us, jewellery and gold are also a reflection of identity, of culture, and of the moments that matter most. Poh Kong's collections are inspired by Malaysia's vibrant multi-ethnic society, blending tradition with contemporary flair. Whether it's a necklace that tells the story of new love, or a gold bar that marks a milestone in wealth-building, we craft items that connect deeply with the lives and values of our customers.



CORPORATE INFORMATION

AUDIT COMMITTEE

Dato' Esther Tan Choon Hwa
Chairperson

Datin Amy Ooi Swee Lian
Member

Rohaiza Binti Tan Sri Mohamed Basir
Member

NOMINATION COMMITTEE

Rohaiza Binti Tan Sri Mohamed Basir
Chairperson

Dato' Esther Tan Choon Hwa
Member

Datin Amy Ooi Swee Lian
Member

RISK MANAGEMENT COMMITTEE

Datin Amy Ooi Swee Lian
Chairperson

Dato' Esther Tan Choon Hwa
Member

Rohaiza Binti Tan Sri Mohamed Basir
Member

Dato' Choon Yee Seiong
Member

Cheong Teck Chong
Member

REMUNERATION COMMITTEE

Datin Amy Ooi Swee Lian
Chairperson

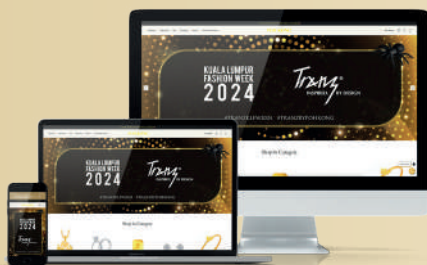
Dato' Esther Tan Choon Hwa
Member

Rohaiza Binti Tan Sri Mohamed Basir
Member

Dato' Choon Yee Seiong
Member

COMPANY SECRETARY

Ng Yim Kong
(MACS 00305)
(PC NO. 202008000309)



For more information please login to


www.pohkong.com.my


[pohkongjewellers](https://www.facebook.com/pohkongjewellers)


[pohkongjewellers](https://www.youtube.com/pohkongjewellers)


[pohkongmy](https://www.instagram.com/pohkongmy)


[Poh Kong 宝光](https://www.weibo.com/pohkongmy)


[pohkongmy](https://www.tiktok.com/pohkongmy)



CORPORATE INFORMATION

REGISTERED OFFICE

**Strategy Corporate Secretariat
Sdn Bhd 200201001821 (569484-W)**
Unit 07-02 Level 7 Persoft Tower
6B Persiaran Tropicana
Tropicana Golf & Country Resort
47410 Petaling Jaya Selangor Darul Ehsan
Tel: 03-7804 5929 Fax: 03-7805 2559

AUDITORS

**Messrs Baker Tilly Monteiro Heng PLT
201906000600
(LLP0019411-LCA) & AF0117**
Baker Tilly Tower Level 10 Tower 1 Avenue 5
Bangsar South City 59200
Kuala Lumpur
Tel: 03-2297 1000 Fax: 03-2282 9980

PRINCIPAL BANKERS

CIMB Bank Berhad (13491-P)
17th Floor Menara CIMB
No.1 Jalan Stesen Sentral 2
Kuala Lumpur Sentral 50470 Kuala Lumpur
Tel: 03-2261 8888

RHB Bank Berhad (6171-M)
Level 7 Tower Three, RHB Centre
Jalan Tun Razak 50400 Kuala Lumpur
Tel: 03-9287 8888

**United Overseas Bank (Malaysia)
Bhd (271809-K)**
UOB Plaza 1 KL,
Level 25, No.7, Jalan Raja Laut
50350 Kuala Lumpur
Tel: 03-2692 7722

Malayan Banking Berhad (3813-K)
37th Floor, Menara Maybank 100 Jalan Tun Perak
50050 Kuala Lumpur
Tel: 03-2070 8833

SHARE REGISTRAR

**Boardroom Share Registrars Sdn Bhd
199601006647 (378993-D)**
11th Floor Menara Symphony
No.5 Jalan Professor Khoo Kay Kim
Section 13 46200 Petaling Jaya
Tel: 03-7890 4700 Fax: 03-7890 4670

CORPORATE OFFICE

No. 16-20 Jalan 52/4
46200 Petaling Jaya
Selangor Darul Ehsan
Tel: 03-7940 3333 Fax: 03-7958 8398

SOLICITORS

Aswandi Hashim & Co
No.77, Jalan Puyu 13
Taman Seri Belida
05150 Bandaraya Alor Star
Kedah Darul Aman
Tel: 04-7333 777 Fax: 04-7332 777

Soo Thien Ming & Nashrah
No. 3 1st Floor Jalan SS23/15 Taman SEA
47400 Petaling Jaya Selangor Darul Ehsan
Tel: 03-7880 1212 Fax: 03-7880 9292

STOCK EXCHANGE LISTING

**Main Market of Bursa
Malaysia Securities Berhad**
(Bursa Securities)
Stock Code: 5080

CORPORATE STRUCTURE

POH KONG® POH KONG HOLDINGS BERHAD

100%



Poh Kong Jewellers
(SS2) S/B*



Poh Kong
International S/B



Poh Kong Jewellers
(Franchise) S/B



Poh Kong
Properties S/B



PK Jewellery
Export S/B



Poh Kong
Jewellers S/B



Poh Kong Jewellers
(Klang) S/B*



Poh Kong
Wholesale S/B



Poh Kong
Bullion S/B



Poh Kong Jewellery
Manufacturer S/B



Poh Kong Jewellers
(Shah Alam) S/B*



Poh Kong Properties
(PJ) S/B

* As a result of the restructuring exercise on internal reorganisation undertaken by the Group, the Subsidiaries are ceasing operations and under members' voluntary winding up

SIGNIFICANT HIGHLIGHTS

CORPORATE SOCIAL RESPONSIBILITY



MRCA THINK PINK, THINK LIFE 3.0

Poh Kong supported the MRCA Women Division Breast Cancer Awareness 2024 campaign, "Think Pink, Think Life 3.0", by sponsoring a diamond and gem jewellery piece. This contribution highlights Poh Kong's dedication to giving back to the community and raising awareness about breast cancer and the importance of early detection.



PERSATUAN DIALISIS TOUCH PETALING JAYA

Poh Kong is dedicated to community engagement and sponsors the Persatuan Dialisis Touch with RM10,000 to enhance the well-being of the community.



SIGNIFICANT HIGHLIGHTS



CORPORATE SOCIAL RESPONSIBILITY (CONT'D)



POH KONG LADIES GOLF SERIES 2.0

Poh Kong, in collaboration with the Malaysian Golf Association (MGA) Women in Golf Charter (WIGC), proudly hosted the Poh Kong Ladies Golf Series 2.0, a continuation of the successful Ladies Golf Series, celebrating women's empowerment in sports and promoting greater participation in golf. The event also contributed to charitable causes, with donations made to the PPUM B40 Breast Cancer Diagnostic Fund and Yayasan Kebajikan Suri Kawasan Permas.





SIGNIFICANT HIGHLIGHTS (CONT'D)

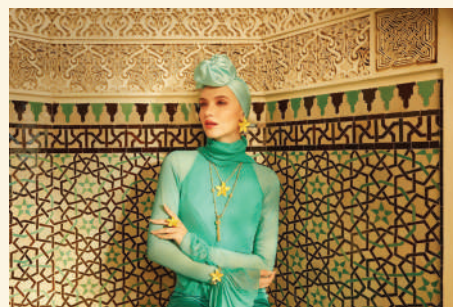
AWARDS



Poh Kong was honored to receive the Aeon Strategic Partner Award, recognising our strong partnership and commitment to creating value together. This award highlights our teamwork with Aeon to enhance the customer experience and grow our market reach. Through this collaboration, we continue to strengthen our position as a trusted partner in the retail industry.



MARKETING HIGHLIGHTS



NEW ANGGUN LAUNCH

Poh Kong unveils the new Anggun collection, embodying culture, harmony, and nature with floral designs that symbolise grace and Asian beauty. This refreshed series introduces an exciting new look for the future. Each piece adds a touch of sparkle to any outfit, appealing to customers who appreciate elegance.



SIGNIFICANT HIGHLIGHTS (CONT'D)



MARKETING HIGHLIGHTS (CONT'D)



TRANZ X KLFW 2024

Poh Kong unveiled its exquisite Tranz collection at Kuala Lumpur Fashion Week (KLFW) 2024, one of the year's most anticipated fashion events. The showcase, themed "Black & Gold," highlighted a stunning array of new pieces, including a ready-to-wear collection designed in collaboration with renowned Malaysian fashion designer ARUNSAYFULLDESIREE. This collaboration emphasized the fusion of modern fashion and fine jewellery, further establishing Tranz as a trendsetter in the luxury jewellery scene.



TRANZ X KLFW 2024

In celebration of Keith Kee's 22nd Anniversary, Poh Kong proudly showcased its exquisite collection of diamond and gemstone jewellery, perfectly paired with Keith Kee Couture's latest designs. The stunning collaboration highlighted the elegance and sophistication of both brands, creating a dazzling fusion of fashion and luxury for the audience.





SIGNIFICANT HIGHLIGHTS (CONT'D)

MARKETING HIGHLIGHTS (CONT'D)



CHAP GOH MEI

In celebration of Chap Goh Meh, a festival where singles traditionally toss mandarin oranges for good fortune, Poh Kong proudly sponsored a variety of engaging activities at Kwan Yin Tong in Ipoh and Nine Emperor Gods Temple in Penang. The event featured exciting games, including fortune pools and fun stage games, offering attractive prizes to enthusiastic participants



NEW IP COLLABORATION

Poh Kong ventured into new creative territory by acquiring the intellectual property (IP) of Yuurei Neko Sama, an imaginative creation by local artist Michael Chuah. This collaboration introduces a fresh artistic dimension to our jewellery offerings, with exclusive gold pendants and collectible coins inspired by the beloved character. By working with local talent, Poh Kong continues to push the boundaries of design, offering unique products that resonate with both art and jewellery enthusiasts.



SIGNIFICANT HIGHLIGHTS (CONT'D)



DIGITAL MARKETING



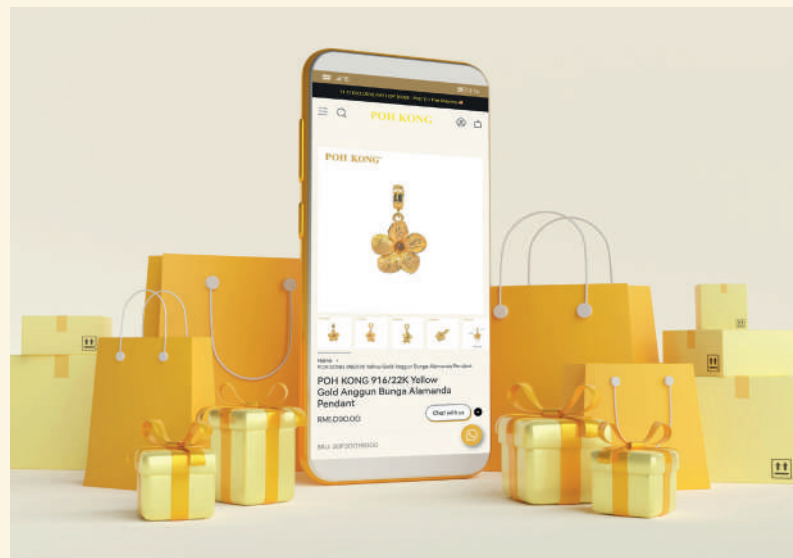
WEBSITE

In a move to enhance user experience, Poh Kong has revamped its website, merging e-commerce capabilities with informative content. This new platform offers both online shopping convenience and detailed product insights in one streamlined interface.



ONLINE SHOP

Poh Kong's online shop experienced remarkable growth, with a sales increase of 191%. By offering a diverse range of exquisite jewellery and exceptional shopping experiences, Poh Kong has effectively met the demands of today's digital-savvy consumers, reinforcing Poh Kong's prominence in the online marketplace.



BOARD OF DIRECTORS

DATO' CHOON YEE SEIONG

Executive Chairman & Group Managing Director

MR CHEONG TECK CHONG

Executive Director

MR CHOON YEE BIN

Executive Director

DATIN HON WEE FONG

Executive Director

MADAM CHOON NEE SIEW

Executive Director

DATO' ESTHER TAN CHOON HWA

Senior Independent Non-Executive Director

DATIN AMY OOI SWEE LIAN

Independent Non-Executive Director

ROHAIZA BINTI TAN SRI

MOHAMED BASIR

Independent Non-Executive Director

PROFILE OF BOARD OF DIRECTORS



DATO' CHOON YEE SEIONG

Executive Chairman & Group Managing Director since 13 January 2004



Nationality



Age



Gender

BOARD COMMITTEE MEMBERSHIP

- Executive Committee (Chairman)
- Risk Management Committee
- Remuneration Committee

OTHER LISTED DIRECTORSHIPS

-

OTHER NON-LISTED DIRECTORSHIPS

- Choon Yee Seiong Sdn Bhd

MEMBERSHIPS

- Malaysia Retailer-Chain Association

In 1976, the 22-year-old Dato' Choon Yee Seiong started a modest jewellery business in Petaling Jaya, Poh Kong Jewellers Sdn Bhd (PKJ). Over the last 48 years Dato Choon has been primarily responsible for transforming this small enterprise into the largest jewellery retail chain store in Malaysia. He has done this with scrupulous integrity and deep honesty, and in the process gained the respect of his long and loyal customers, his staff and the industry.

By fully deploying his entrepreneurial strength and experience he created a jewellery brand that is recognised for the broad span of its products and services and its ability to stay contemporary and relevant. Dato Choon has pursued with passion the evolution of Poh Kong from a SUCCESSFUL entity to a SIGNIFICANT corporation on the Malaysian business landscape.

His incisive strategies, broad scope marketing and management policies continue to keep Poh Kong in the corporate spotlight. Dato' Choon is primarily responsible for charting the Group's overall direction. He ensured that Poh Kong successfully secured sole distributorship for world-renowned international jewellery brands including the Disney Collection, Luca Carati and Moraglione diamonds and coloured gems jewellery from Italy, and the exclusive Hemera diamond brand. But this tells only part of the story of Dato Choon's ability to take a local operation and make it global in outlook and impact.

The many awards and accolades he has received over the years bear witness to his visionary leadership. Dato' Choon was Founder President of the Malaysian Retail Chain Association (MRCA) in 1992. He strongly believes that by building strength in numbers members could expand and enhance their business through networking, education, training and pooling of resources and expertise.

He was the past president and currently the advisor to the Goldsmith and Jewellers Association in the country. His involvement in associations and industry organisations reflects his belief that in order for a business to succeed you must grow the community. Therefore, Dato Choon has continued to rally the jewellery business community to come together to provide opportunities to meet, engage with peers and share similar challenges and identify opportunities for growth and progress.

He is the spouse of Datin Hon Wee Fong who is also a PKHB Executive Director. His siblings Madam Choon Nee Siew, Dato' Choon Yoke Ying, Encik Mohd Annuar Choon Bin Abdullah, Madam Choon Wan Joo, Mr Choon Yee Bin and Madam Choon Ching Yih are shareholders of the Company. His brothers-in-law Mr Siow Der Ming and Mr Chang Kwong Him, and his son Mr Choon King Han and daughters, Ms Choon Ee Ling and Ms Choon Ee Teng are also shareholders.

He has not been convicted for any offences other than traffic offences (if any) within the past five (5) years nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial period.

He has attended all the 6 board meetings of PKHB held during the financial year ended 31 July 2024.



PROFILE OF BOARD OF DIRECTORS (CONT'D)

MR CHEONG TECK CHONG

Executive Director since 13 January 2004



Nationality

75

Age

M

Gender

BOARD COMMITTEE MEMBERSHIP

- Executive Committee
- Risk Management Committee

OTHER LISTED DIRECTORSHIPS

-

OTHER NON-LISTED DIRECTORSHIPS

- Lian Sin Tang Sdn Bhd
- Heng Seng Sdn Bhd
- Pajak Gadai Rakyat Sdn Bhd

MEMBERSHIPS

-

Mr Cheong Teck Chong is an industry veteran with more than 55 years in the gold jewellery business. He was a co-founder of PKJ in 1976.

He began his career at Lian Sin Pawnshop in 1967 and rose to the rank of General Manager. He was a Partner of Lian Yik Goldsmith from 1972 until 1980. In 1982, he was appointed Managing Director of PKJ (SS2) Sdn Bhd, Petaling Jaya. Mr Cheong assists in the growth, development and expansion of the Group.

He also sits as a Director of other companies within the Group.

He is the spouse of Madam Pang Cheow Moi. His sibling Madam Cheong Siew Loi @ Chong Kim Looi is a shareholder of the Company, and his daughter Ms Cheong Poh See who is the Manager of Poh Kong Wholesale Sdn. Bhd. is also a shareholder.

He has not been convicted for any offences, other than traffic offences (if any) within the past five (5) years nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial period.

He has attended all the 6 board meetings of PKHB held during the financial year ended 31 July 2024.

MR CHOON YEE BIN

Executive Director since 15 March 2012



Nationality

56

Age

M

Gender

BOARD COMMITTEE MEMBERSHIP

-

OTHER LISTED DIRECTORSHIPS

-

OTHER NON-LISTED DIRECTORSHIPS

-

MEMBERSHIPS

-

Mr Choon Yee Bin brings in-depth knowledge and extensive gold industry experience to the Board. He started his career as a "Goldsmith" with Poh Kong Jewellery Manufacturer Sdn Bhd (formerly known as Precious Jewellery (PJ New Town) Sdn Bhd) in 1984. A year later he was promoted to Production Supervisor and then to Assistant Managing Director in 1991.

In 1994, he set up the entire wholesale department to provide a wide range of products to all retail outlets under the umbrella of the Poh Kong Group. He made significant improvements to the techniques used in the production of gold ornaments and the setting of precious/semi-precious stones. He was also responsible for the Production, Marketing and Human Resource Departments. He holds directorships in other companies within the Group.

His spouse Madam Wong Lai Meng is a shareholder of the Company. His siblings, Dato' Choon Yee Seiong, Madam Choon Nee Siew, Dato' Choon Yoke Ying, Encik Mohd Annuar Choon Bin Abdullah, Madam Choon Wan Joo and Madam Choon Ching Yih are shareholders. His brothers-in-law Mr Siow Der Ming, Mr Chang Kwong Him and sister-in-law Datin Hon Wee Fong are also shareholders.

He has not been convicted for any offences, other than traffic offences (if any) within the past five (5) years nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial period.

He has attended all the 6 board meetings of PKHB held during the financial year ended 31 July 2024.



PROFILE OF BOARD OF DIRECTORS (CONT'D)

DATIN HON WEE FONG

Executive Director since 11 April 2014



Nationality

64

Age

F

Gender

BOARD COMMITTEE MEMBERSHIP

-

OTHER LISTED DIRECTORSHIPS

-

OTHER NON-LISTED DIRECTORSHIPS

- Choon Yee Seiong Sdn Bhd

MEMBERSHIPS

-

For more than 40 years in the jewellery business, Datin Hon has built up deep industry understanding and proven financial management experience. She joined Poh Kong Jewellers in 1980 as a partner and was appointed Finance Director of Poh Kong Jewellers Sdn Bhd in 1993. She is known for her financial stewardship, being primarily responsible for treasury, finance and administrative matters of the Company.

Datin Hon is a Director of other companies within the Group. She is also a substantial shareholder and a Director of Choon Yee Seiong Sdn Bhd, an investment holding company.

She is the spouse of Dato' Choon Yee Seiong and the sister-in-law of Madam Choon Nee Siew, Dato' Choon Yoke Ying, Madam Choon Wan Joo, Choon Ching Yih, Encik Annuar Choon Bin Abdullah, Mr Choon Yee Bin, Mr Siow Der Ming and Mr Chang Kwong Him, who are shareholders. Her son Mr Choon King Han and daughters, Ms Choon Ee Ling and Ms Choon Ee Teng are also shareholders of the Company.

She has not been convicted for any offences, other than traffic offences (if any) within the past five (5) years nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial period.

She has attended all the 6 board meetings of PKHB held during the financial year ended 31 July 2024.

MADAM CHOON NEE SIEW

Executive Director since 13 January 2004



Nationality

69

Age

F

Gender

BOARD COMMITTEE MEMBERSHIP

- Executive Committee

OTHER LISTED DIRECTORSHIPS

-

OTHER NON-LISTED DIRECTORSHIPS

- Jungmax Property Sdn Bhd

MEMBERSHIPS

-

Madam Choon Nee Siew brings more than 40 years of experience in the jewellery industry to the Board and has contributed extensively to the Group's growth and development.

She began her career in 1972 as a Sales Representative in Lian Yik Jewellery. In 1980, she joined PKJ as a Sales Manager. Two years later, she was appointed Director of PKJ (SS2) Sdn Bhd and in 1991 was promoted to Managing Director of PKJ (Subang Parade) Sdn Bhd.

She oversees the daily retail operations and development of the Group. She is a Member of Executive Committee of PKHB and holds directorships of several other companies within the Group.

Her siblings Dato' Choon Yee Seiong, Dato' Choon Yoke Ying, Encik Mohd Annuar Choon Bin Abdullah, Madam Choon Wan Joo, Mr Choon Yee Bin and Madam Choon Ching Yih are shareholders of the Company. Her brothers-in-law Mr Siow Der Ming and Mr Chang Kwong Him, and sister-in-law Datin Hon Wee Fong are also shareholders. Her daughter Ms Cheong Poh See is a shareholder.

She has not been convicted for any offences, other than traffic offences (if any) within the past five (5) years nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial period.

She has attended all the 6 board meetings of PKHB held during the financial year ended 31 July 2024.

PROFILE OF BOARD OF DIRECTORS (CONT'D)



DATO' ESTHER TAN CHOON HWA

Senior Independent Non-Executive Director since 11 April 2014



Nationality



Age



Gender

BOARD COMMITTEE MEMBERSHIP

- Audit Committee (Chairperson)
- Risk Management Committee
- Nomination Committee
- Remuneration Committee

OTHER LISTED DIRECTORSHIPS

MK Land Holdings Berhad

- Chairperson, Audit and Risk Management Committee
- Member, Nomination Committee
- Member, Remuneration Committee

Cyberjaya Education Group Berhad (formerly Minda Global Berhad)

- Member, Audit and Risk Management Committee
- Member, Nomination Committee
- Member, Remuneration Committee

OTHER NON-LISTED DIRECTORSHIPS

- GEP Tax Services Sdn Bhd
- GEP Consulting Sdn Bhd
- Perangsang Images Sdn Bhd

MEMBERSHIP

- Fellow Member, Institute of Chartered Accountants in England and Wales
- Member, Malaysian Institute of Accountants
- Fellow Member, Chartered Tax Institute of Malaysia

Dato' Esther Tan Choon Hwa has more than 40 years of experience in audit. She began her career as an auditor in the UK, first with Grant Thornton and later with Kingston Smith before returning to Malaysia. She established her accounting and advisory practice in 1984. Following a merger in 1996, her practice became known as GEP Associates (GEP). GEP is a member firm of AGN International headquartered in the UK, with 465 offices worldwide. In 2021, she retired from the audit practice of GEP Associates.

In 2008 and 2009, Dato' Esther became AGN International's first lady Chairperson. She retired as a Board member of AGN International - Asia Pacific in 2022.

She was an auditor of several companies, multinationals and SMEs and was engaged in a wide range of industries including manufacturing, retailing, construction and property development. This has equipped her with an in-depth knowledge of the requirements of regulatory bodies, as well as compliance matters for Public Listed Companies. As Reporting Accountant, she has conducted due diligence and fund-raising exercises for several clients. She was previously the auditor of several Public Listed Companies.

She is also a Tax Director of GEP Tax Services Sdn Bhd, GEP Consulting Sdn Bhd and Perangsang Images Sdn Bhd.

In 2006, Dato' Esther Tan was named "The Woman Entrepreneur of the Year" (Finance) by the National Association of Women Entrepreneurs Malaysia.

Esther is also a Past Assistant Governor of Rotary District 3300 and has been a Past President twice, the latest being the Rotary Club of Pantai Valley. She has been a Rotarian for 34 years serving the non-government charity organisation.

She does not have any conflict of interest with the Company nor has she any family relationship with any of the Directors and/or major shareholders of the Company.

She has not been convicted for any offences, other than traffic offences (if any) within the past five (5) years nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial period.

She has attended all the 6 board meetings of PKHB held during the financial year ended 31 July 2024.

PROFILE OF BOARD OF DIRECTORS (CONT'D)



DATIN AMY OOI SWEE LIAN

Independent Non-Executive Director since 2 June 2023



Nationality



Age



Gender

BOARD COMMITTEE MEMBERSHIP

- Risk Management Committee (Chairperson)
- Remuneration Committee (Chairperson)
- Audit Committee
- Nomination Committee

OTHER NON-LISTED DIRECTORSHIPS

- China Construction Bank (Malaysia) Berhad

MEMBERSHIPS

-

OTHER LISTED DIRECTORSHIPS

-

Datin Amy Ooi has over 40 years' experience in the banking industry. She began her career at Maybank, Kuala Lumpur, in 1983 as an Account Executive in the Lending Division. Three years later she was appointed Credit Manager, dealing with the full range of financial products. In 1986, she went overseas to work with Lloyds Bank as Credit Analyst for three months, following which she was appointed Credit Administrator at Indover Asia Ltd (a wholesale bank which is 50% owned by the Central Bank of Indonesia and PT Astra Indonesia) and later became Deputy Manager, responsible for relationship management to large corporates in Indonesia, Singapore and Vietnam.

In October 1994, Datin Amy joined RHB Bank as a Manager to assist in RHB (L) Liabilities management. She became Department Head in 1995, responsible for multinational and Taiwanese corporates. Subsequently, she was promoted to be the Deputy Corporate Banking Head. Thereafter, she was the Executive Vice President and Head of Group Business Banking and Transaction Banking. Her strategic leadership brought about high SME loan growth and vast improvements in trade finance and cash management.

She has sat on several of RHB Bank's committees such as Group Management, Asset & Liability, Group Credit, Group Credit Risk and Group Digital Technology. She was also Director of RHB Leasing Berhad and RHB Trade Services (HK) Ltd.

She was previously a Non-Executive Independent Director of Alliance Investment Berhad and is currently a Non-Executive Independent Director of China Construction Bank (Malaysia) Berhad.

She does not have any conflict of interest with the Company nor has she any family relationship with any of the Directors and/or major shareholders of the Company.

She has not been convicted for any offences, other than traffic offences (if any) within the past five (5) years nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial period.

She has attended all the 6 board meetings of PKHB held during the financial year ended 31 July 2024.

PROFILE OF BOARD OF DIRECTORS (CONT'D)



ROHAIZA BINTI TAN SRI MOHAMED BASIR

Independent Non-Executive Director since 2 June 2023



Nationality



Age



Gender

BOARD COMMITTEE MEMBERSHIP

- Nomination Committee (Chairperson)
- Audit Committee
- Risk Management Committee
- Remuneration Committee

OTHER NON-LISTED DIRECTORSHIPS

- Kuchinta Holdings Sdn Bhd
- Jernih Rimbun Sdn Bhd
- UMobile Holdings Bhd
- Eplas Global Bhd

OTHER LISTED DIRECTORSHIPS

- Tong Herr Resources Berhad

MEMBERSHIPS

-

Rohaiza binti Tan Sri Mohamed Basir was appointed to the Board of Poh Kong Holdings Berhad on 2 June 2023 as an Independent Non-Executive Director.

She was called to the Malaysian Bar in 1991 after graduating with a Bachelor of Laws (LLB) Honours degree from University of Malaya in 1990.

She served as a Legal Associate with Messrs Rashid & Lee (1990 – 1992) and Messrs Allen & Gledhill (1992 – 1994). She is currently the Senior Equity Partner of Messrs Azwar & Associates.

She does not have any conflict of interest with the Company nor has she any family relationship with any of the Directors and/or major shareholders of the Company.

She has not been convicted for any offences other than traffic offences (if any) within the past five (5) years nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial period.

She has attended all the 6 board meetings of PKHB held during the financial year ended 31 July 2024.

PROFILE OF KEY SENIOR MANAGEMENT



ENCIK MOHD ANNUAR CHOON BIN ABDULLAH

Director of Subsidiaries



Nationality



Age



Gender

BOARD COMMITTEE MEMBERSHIP

- Executive Committee

OTHER DIRECTORSHIPS

-

MEMBERSHIPS

-

Encik Mohd Annuar Choon bin Abdullah last served as Executive Director of PKHB from 2004 to 2008.

He joined PKJ in 1977 and in 1984, he became a Sales Representative in the PKJ outlet in SS2 Sdn Bhd. In 1985, he was appointed Managing Director of PKJ (Great Wall) Sdn Bhd in Klang.

He manages the daily operations of several retail outlets including those in AEON Bukit Tinggi, AEON Anggun Rawang Shopping Centre, AEON Sri Manjung, Sungai Buloh Complex, Queensbay Mall Penang, and AEON Mall, Bukit Mertajam. He also holds directorships of several other companies within the Group.

His spouse, Madam Lee Ping Ping, siblings Dato' Choon Yee Seiong, Madam Choon Nee Siew, Dato' Choon Yoke Ying, Madam Choon Wan Joo, Mr Choon Yee Bin and Madam Choon Ching Yih are shareholders. His brothers-in-law Mr Siow Der Ming and Mr Chang Kwong Him, and sister-in-law Datin Hon Wee Fong, are also shareholders of the Company.

He has not been convicted for any offences, other than traffic offences (if any) within the past five (5) years nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial period.

DATO' CHOON YOKE YING

Director of Subsidiaries



Nationality



Age



Gender

BOARD COMMITTEE MEMBERSHIP

- Executive Committee

OTHER DIRECTORSHIPS

-

MEMBERSHIPS

-

Dato' Choon Yoke Ying last served as Executive Director of PKHB from 2008 to 2011 and from 2016 to 2018. She is the Assistant Managing Director of Poh Kong Jewellers Sdn Bhd.

She began her career in the gold jewellery industry in 1977 when she joined PKJ as a retail Sales Representative. In 1979, she became a Partner in PKJ and was appointed a Director of PKJ in 1993.

She is currently responsible for marketing and merchandising for the Group as well as for research and development. She attends trade fairs regularly to remain current with the latest technology, developments and trends in the jewellery industry. She is also a Director of various companies within the Group.

In 2023 she secured the prestigious "Most Influential Woman Entrepreneur" award at the highly acclaimed Shanghai International Prestige Business Awards 2023 (SHIPBA) for her impactful contributions and visionary leadership.

Dato' Choon Yoke Ying is the spouse of Mr Chang Kwong Him. Her siblings Dato' Choon Yee Seiong, Madam Choon Nee Siew, Encik Mohd Annuar Choon Bin Abdullah, Madam Choon Wan Joo, Mr Choon Yee Bin and Madam Choon Ching Yih are shareholders of the Company. Her brother-in-law Mr Siow Der Ming and sister-in-law Datin Hon Wee Fong are also shareholders.

She has not been convicted for any offences, other than traffic offences (if any) within the past five (5) years nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial period.



PROFILE OF KEY SENIOR MANAGEMENT (CONT'D)

MR SIOW DER MING

Key Senior Management of Group (Director of Subsidiaries)



Nationality



Age



Gender

BOARD COMMITTEE MEMBERSHIP

- Executive Committee

OTHER DIRECTORSHIPS

- Fedmas Assay, Board Chairman (2014 – 2018), Board Member

MEMBERSHIPS

- Federation of Goldsmiths and Jewellers' Associations of Malaysia (Advisor)
- Goldsmith and Jewellers' Association, Wilayah Persekutuan, Selangor, Negri Sembilan and Pahang

Mr Siow Der Ming last served as Executive Director on the PKHB Board from 15 March 2012 to 27 January 2016. Previous to this, he was Executive Director of PKHB from 2004 to 2007 and from 2012 to 2016.

He graduated with a Bachelor of Science (Hons) degree majoring in chemistry from the University of Malaya in 1981. Soon after, he worked as a Chemist and Quality Control Executive with Kee Huat Industry Sdn Bhd in Shah Alam, a manufacturer of gas cookers and washing machines. In 1983, he left to join Metatrade Sdn Bhd as a Sales Marketing Executive responsible for the marketing of speciality and industrial chemicals. In 1986, he was promoted to Technical Manager at Metachem Sdn Bhd and was in charge of quality control, research and development in rubber chemicals.

He is a veteran in the jewellery industry with over 30 years' experience. He joined Poh Kong in 1989 and was appointed Managing Director of Poh Kong Jewellers (Maluri) Sdn Bhd. In 2002, he was appointed Director of Poh Kong Jewellers (Franchise) Sdn Bhd in charge of the overall strategic management and operation of the Franchise Division. His main responsibility is managing daily operations at several retail outlets including AEON Maluri, Leisure Mall, Giant Kinrara and Sunway Velocity. He also holds directorships of other companies within the Poh Kong Group.

He was the President of the Federation of Goldsmith Association & Jewellers Association Malaysia (FGJAM) and Chairman of Fedmas Assay Office Sdn Bhd from 2014 to 2018. He is currently a Board member of Fedmas Assay Office. He was appointed the Vice Chairman of Asean Gems and Jewellery Trade Association in 2022.

He is the spouse of Madam Choon Wan Joo whose siblings Dato' Choon Yee Seiong, Madam Choon Nee Siew, Dato' Choon Yoke Ying, Encik Mohd Annuar Choon Bin Abdullah, Mr Choon Yee Bin and Madam Choon Ching Yih are shareholders of the Company. He is the brother-in-law of Mr Chang Kwong Him and Datin Hon Wee Fong who are also shareholders.

He has not been convicted for any offences, other than traffic offences (if any) within the past five (5) years nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial period.

PROFILE OF KEY SENIOR MANAGEMENT (CONT'D)



MADAM CHOON WAN JOO

Director of Subsidiaries



Nationality



Age



Gender

BOARD COMMITTEE MEMBERSHIP

- Executive Committee

MEMBERSHIPS

-

OTHER DIRECTORSHIPS

-

Madam Choon Wan Joo previously served as Executive Director of PKHB from 2008 to 2011 and from 2016 to 2018.

She has been the Managing Director of Poh Kong Jewellery Manufacturer Sdn Bhd (PKJM) since 1991, overseeing the company's daily operations and decision making policies.

Madam Choon Wan Joo began her career in the gold jewellery industry in 1980 when she joined Precious Jewellery Sdn Bhd (Precious) as a retail Sales Representative. In 1981, she was promoted to Production Supervisor cum Designer and remained with the company until 1990. She set up the manufacturing plant and successfully steered its growth into a fully operational facility with a workforce strength of about 140.

She participates in trade exhibitions to keep abreast of the latest trends in product design and development and advanced manufacturing technologies. She oversees production, quality control, manufacturing techniques, marketing, design and administration. Her responsibilities also cover human resources, accounts and finance functions of the manufacturing facility. Madam Choon also heads the Group's research and development team and provides support in new product development and enhancing the manufacturing capabilities of the Group.

She is a Director of several other companies within the Group.

She is the spouse of Mr Siow Der Ming and her siblings Dato' Choon Yee Seiong, Madam Choon Nee Siew, Dato' Choon Yoke Ying, Encik Mohd Annuar Choon Bin Abdullah, Mr Choon Yee Bin and Madam Choon Ching Yih are shareholders of the Company. Her brother-in-law Mr Chang Kwong Him and sister-in-law Datin Hon Wee Fong are also shareholders.

She has not been convicted for any offences, other than traffic offences (if any) within the past five (5) years nor received any public sanction or penalty imposed by the relevant regulatory bodies during the financial period.

5-YEAR

GROUP FINANCIAL HIGHLIGHTS

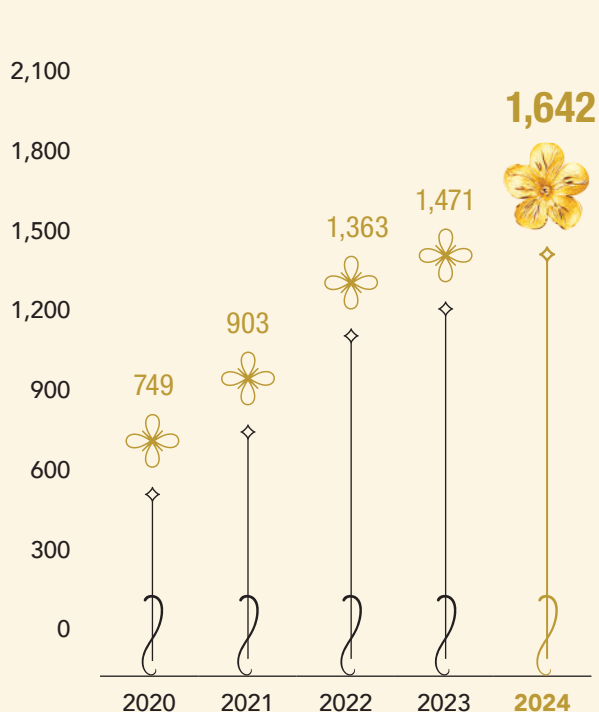


5-YEAR GROUP FINANCIAL HIGHLIGHTS

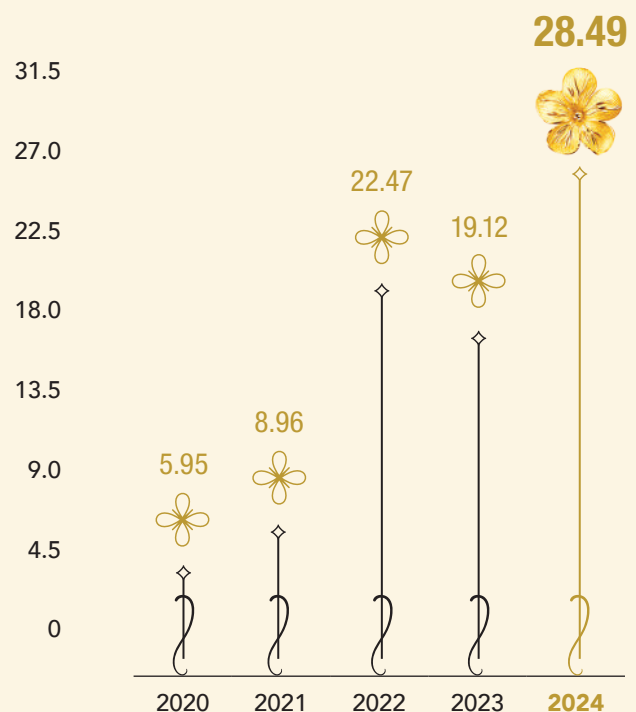


FYE 31 JULY (RM'000)	2020	2021	2022	2023	2024
REVENUE	748,802	903,100	1,362,609	1,470,569	1,641,878
PROFIT BEFORE TAX	38,976	52,817	116,609	108,214	156,573
INCOME TAX EXPENSE	(14,542)	(16,056)	(24,418)	(29,773)	(39,649)
PROFIT FOR THE FINANCIAL YEAR	24,434	36,761	92,191	78,441	116,924
PROFIT AFTER TAX ATTRIBUTABLE TO OWNERS OF THE COMPANY (RM'000)	24,434	36,761	92,191	78,441	116,924
TOTAL EQUITY (RM'000)	570,225	602,174	686,550	761,932	871,834
BASIC EARNINGS PER SHARE (SEN)	5.95	8.96	22.47	19.12	28.49
NET DIVIDEND PER SHARE (SEN)	1.20	1.20	2.30	2.00	3.00
GEARING RATIO	0.25	0.23	0.15	0.19	0.14

REVENUE (RM'MILLION)



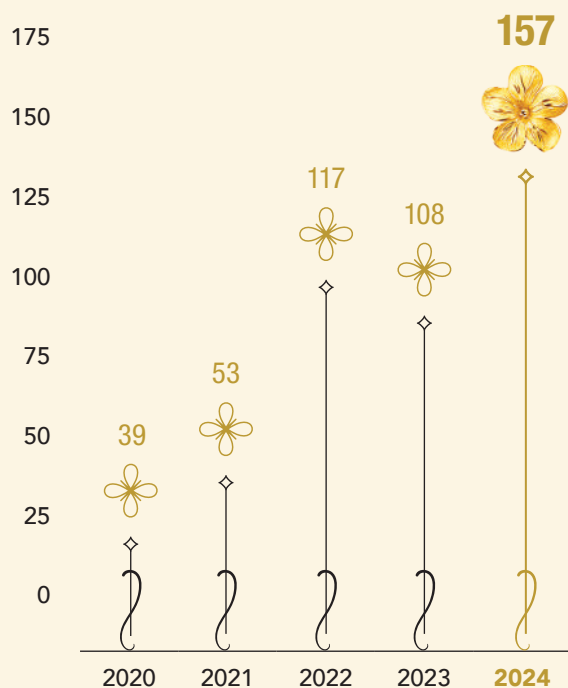
BASIC EARNINGS PER SHARE (SEN)



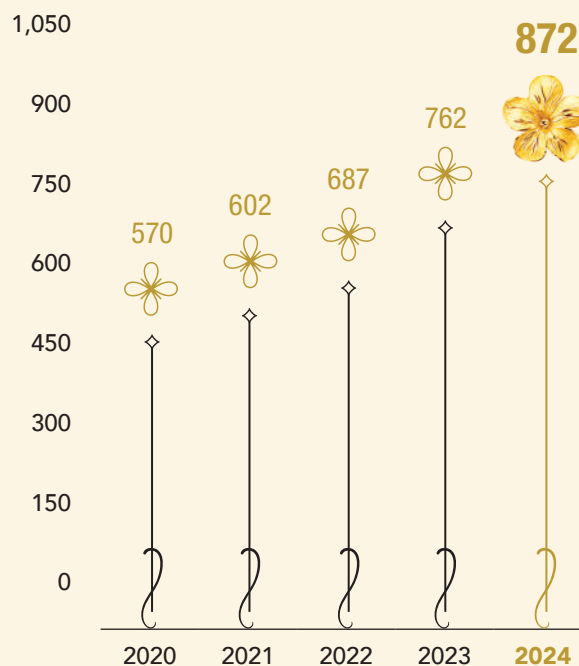


5-YEAR GROUP FINANCIAL HIGHLIGHTS (CONT'D)

PROFIT BEFORE TAX (RM'MILLION)

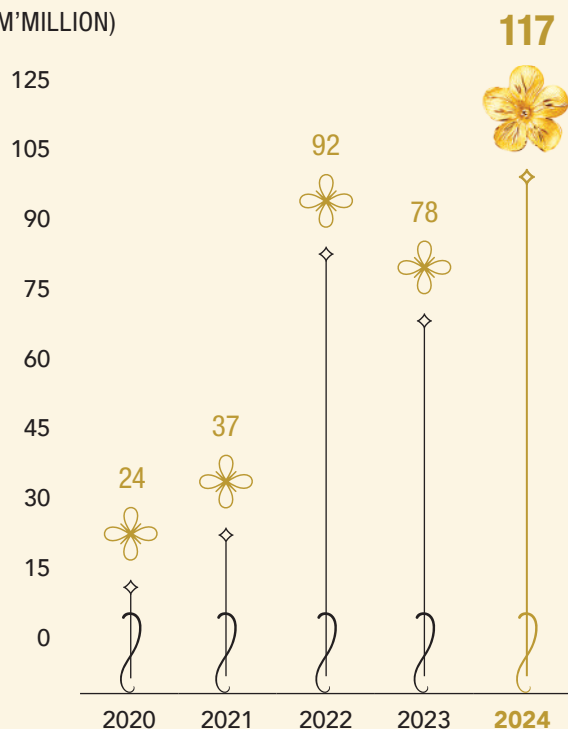


TOTAL EQUITY (RM'MILLION)

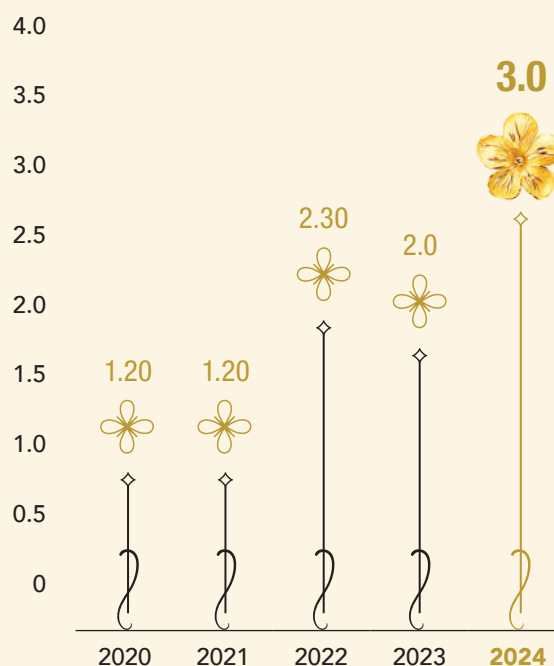


PROFIT FOR THE FINANCIAL YEAR

(RM'MILLION)



NET DIVIDEND PER SHARE (SEN)



PERFORMANCE HIGHLIGHTS



KEY FINANCIAL RESULTS

Revenue was **higher**

RM1.64 billion



Earnings per
share **grew**

28.49 sen

Year to date (YTD), Poh Kong Net
Profit has **climbed**

49%



OPERATIONAL PERFORMANCE

Poh Kong's exquisite Tranz collection
took pride of place at

**Kuala Lumpur
Fashion Week (KLFW)**

2024, one of the year's most
anticipated fashion events.

To mark the 22nd anniversary of
fashion designer Keith Kee, Poh
Kong showcased its dazzling array
of diamond and gemstone jewellery,
perfectly complementing

**Keith Kee Couture's
latest creations.**

Poh Kong embraced new creative
horizons by **acquiring the intellectual
property of**

Yuurei Neko Sama



CHAIRMAN'S STATEMENT

DEAR VALUED SHAREHOLDERS,

ON BEHALF OF THE BOARD OF DIRECTORS (“BOARD”) OF POH KONG HOLDINGS BERHAD (“PKHB” OR “THE COMPANY” OR “POH KONG”), I AM PLEASED TO PRESENT THE ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND ITS SUBSIDIARIES (“THE GROUP”) FOR THE FINANCIAL YEAR ENDED 31 JULY 2024 (FYE 2024)

My colleagues, friends and family who know me well, understand that I am generally cautious in my approach and circumspect in my views. Who would have thought that post-pandemic, PKHB's performance would dramatically morph from cautiously optimistic to one that can only be described as excellent. I am therefore delighted to roll out good news to all our stakeholders. From the onset PKHB has focussed on delivering excellence. In our products, in our designs, in our services and most importantly in our corporate ethics. Overarchingly, we aspire to shape the future of Malaysia's precious metals industry through innovation, expertise and our values. The beneficiaries of all our efforts are our stakeholders.



CHAIRMAN'S STATEMENT



THE YEAR IN REVIEW

During the year, shares in gold-related counters surged. Investor demand soared across the broader metals market amid increasing optimism that the US will cut interest rates this year.

Financial experts have predicted that we will see a benchmark policy rate within the 4.50%-4.75% range by the end of 2024. The price of gold has hit several new record highs so far this year. Beginning March 2024, the price of gold climbed to \$2,160 per troy ounce. Gold's value has achieved a few more milestones since that point, including another all-time high of \$2,472.46 per ounce in August with the price of gold at \$2,441 per ounce. This is up USD 500 per ounce compared to the previous year.

PKHB led the gainers among local gold-related counters as it jumped by as much as 12.5% to RM1.33, its highest since August 7, 2020. Poh Kong shares were at RM1.29, up 7.5%, giving it a market capitalisation of RM529.4 million. Year to date (YTD), Poh Kong has climbed 49.13%.

Bearing in mind market corrections and global uncertainties, we are poised to maintain our leadership position not just as Malaysia's largest jewellery retail chain owner but as a corporate entity that has all the fundamentals for an optimistic operating outlook ahead.

PKHB turned in a creditable overall performance leading to higher revenues of 36.5% to RM519.6 million in 3QFY2024 from RM380.7 million in the previous corresponding quarter, mainly due to increased demand for gold jewellery and gold investment products. Our overall performance was enhanced by the uptrend in gold prices. Earnings per share grew to 11.61 sen from 7.66 sen.

Poh Kong's inventories expanded to RM863.07 million as of the end of April compared with RM755.15 million nine-month ago.

Going forward, Poh Kong is expected to benefit from stronger and more dynamic trade activities, which are anticipated to translate into greater demand for gold and gold products.

I have always maintained that an optimistic outlook must take cognisance of market corrections and global uncertainties. The group will continuously monitor the impact of the current uncertainties on our operations, uphold and honour our financial obligations, and evaluate our performance on a continuous basis.

REVENUE ROSE

For the nine-month period (9MFY2024), Poh Kong's net profit rose 30.4% year-on-year (y-o-y) to RM94.9 million from RM72.8 million, as revenue increased 12.5% y-o-y to RM1.3 billion from RM1.15 billion.





CHAIRMAN'S STATEMENT (CONT'D)

THE POH KONG X-FACTOR

What distinguishes Poh Kong from its competition? Beyond the margins of enviable products and services is the Poh Kong presence. The magnitude and impact of the brand is deeply embedded in the psyche of loyal Poh Kong customers. It is not unusual for us to serve the needs of three and sometimes four generations of Poh Kong customers. I am very proud to be personally in touch with an intergenerational following of clients and customers many of whom have come to rely on the integrity of our products and are with us for the long term.

While some businesses set themselves apart by their image either as part of a differentiation avenue or as a separate strategic path, our point of differentiation is straightforward. It is our high levels of service, superior product quality and the consistent profitability of the company, even during the most challenging of economic circumstances.

I am pleased that the efficacy of our informal mentor-mentee relationships has improved the quality of our people and made experiential learning an organisational reality.

We keep open active lines of communication and remain flexible in the way we approach our business. I believe this has enabled us to bring out the best in all our people from senior management to our front liners.

Poh Kong Holdings Bhd's net profit for financial year ended July 31, 2024 (FY24) was RM116.92 million from RM78.44 million a year prior. Earnings per share was 28.49 sen from 19.12 sen in 2023.



FINANCIAL PERFORMANCE

Poh Kong Holdings Bhd's net profit for financial year ended July 31, 2024 (FY24) was RM116.92 million from RM78.44 million a year prior. Earnings per share was 28.49 sen from 19.12 sen in 2023.

Revenue was higher at RM1.64 billion compared with RM1.47 billion last year. And gold jewellery demand remained viable.

As a Group we continuously monitor the impact of current uncertainties of our operations, uphold and honour our financial obligations and evaluate our performance.

However, external factors are largely beyond our control. Barring unforeseen circumstances, the Board of Directors is confident that the Group has put in place adequate measures to ensure that PKHB remains financial strong and resilient.

As at 8 November 2024, PKHB's share price closed at RM1.02, valuing the group at RM418.56 million.



CHAIRMAN'S STATEMENT (CONT'D)



DIVIDEND

The Board of Directors recommend a final single tier dividend of 3 sen per ordinary share in respect of FYE 2024 for shareholders' approval at the forthcoming Annual General Meeting.

SUSTAINABILITY STATEMENT

The Group's economic, environmental and social performance during the reporting period is presented in accordance with the Sustainability Reporting Guidelines and Enhanced Reporting Framework issued by Bursa

Malaysia and the United Nation's Sustainable Development Goals set out in our comprehensive Sustainability Statement.



BUSINESS PROSPECTS

PKHB's strategy is one that is performance-driven based on five pillars- good governance, safety and sustainability, people and culture, operational excellence, and maximising value.

I have long avoided 'chest thumping'. However, let us look at how we stand when assessed by third-parties. Their endorsement of Poh Kong and appraisal of our performance makes us a front runner. Simply Wall St says "The most you can lose on any stock (assuming you don't use leverage) is 100% of your money. But on the bright side, if you buy shares in a high-quality company at the right price, you can gain well over 100%. For instance, the

price of Poh Kong Holdings Berhad (stock is up an impressive 115% over the last five years. On top of that, the share price is up 19% in about a quarter" (KLSE PohKong).

We know that PKHB's earnings have been growing at an average annual rate of 49 percent, contrary to the Luxury industry which saw earnings declining at 9.7 percent annually. Revenues have been growing at an average rate of 11.65 percent per year. Recent past performance shows that in FYE2024 earnings released (EPS) were RM0.28 (versus RM0.19 in FYE2023). Price-to-Earnings vs Peers declared Poh Kong as good value based on its Price-to-Earnings Ratio (4.7X) compared to the peer average of (12.1 X).

GDP in Malaysia is expected to reach 418.83 USD Billion by the end of 2024, according to Trading Economics, global macro models and analysts' expectations. In the long-term, the Malaysian GDP is projected to trend around 440.19 USD Billion in 2025 and 462.64 USD Billion in 2026, according to econometric models.

Additionally, the current outlook gives us every reason to ramp up our marketing and promotion efforts and 'strike when the iron is hot'.



CHAIRMAN'S STATEMENT (CONT'D)

Since time immemorial gold has been recognised as the only true storehouse of value and riches. As a result, families buy more gold as their financial situation improves. In 2024, research revealed that female investors have increased significantly.

An interesting trend observed is that the number of financial advisors, coaching websites, influencers, online communities and podcasts specifically addressing female investors has also increased significantly. Some countries reported a rise of 67 per cent in female investors in just one year. This is not surprising. Gold has been rated as a safe and a value-enhancing investment.

The recent upward price trajectory has also helped spur renewed interest in investing in gold. The higher price will enhance PKHB's profit margin. We do not see a direct impact of inflation on our performance.

On 18 October 2024, Prime Minister Datuk Seri Anwar Ibrahim tabled the third MADANI Budget 2025, highlighting five important aspects. These were focused on implementing reforms more decisively, eliminating bureaucratic red tape, increasing wages and income, and addressing cost of living issues. These focus areas were strung thematically together as the clarion call of the MADANI government. "Reinvigorating The Economy, Driving Reforms, And Prospering The Rakyat".

PKHB applauds the Government for taking decisive measures to stabilise and indeed increase household income and the well-being of the people. Under Budget 2025, "Prospering the Rakyat" is a strategic tenet that underpins all public policy and programme interventions. The increase in effective demand as a result of these socio-economic responses works in favour of PKHB. With increased household incomes, demand for Gold and Gold products is expected to increase. The aspirational aims of people for long-term stable investments to hedge against inflation and deflation is well known.

Against this backdrop we have The International Monetary Fund (IMF) forecast with regards Malaysia's economic growth. It is expected that Malaysia's economy will remain resilient this year and through 2025. Increased consumer spending will fuel this growth, driven by withdrawals from the Employees Provident Fund's (EPF) Akaun Fleksibel and heightened government expenditure. PKHB is encouraged by this trend.

**Under Budget 2025,
"Prospering the Rakyat" is a
strategic tenet that underpins
all public policy and
programme interventions. The
increase in effective demand
as a result of these socio-
economic responses works in
favour of PKHB.**

However, despite this rosy economic skyline, we are cautioned by experts that challenges remain as global economic headwinds are expected to persist, influenced by US economic performance and interest rates, as well as regional issues, particularly the pace of growth in China.

Malaysia is gearing up to take full advantage of the current strong economic momentum to carry over into the second half of 2024 and 2025. Published on 18 September 2024, RAM Ratings maintains its projection for Malaysia's GDP growth in 2024 at 4.5%-5.5% as compared to the modest 2023 figure of 3.6% growth. The stronger and more sustained economic momentum in the first half of 2024 provides a clear indication of Malaysia's economic recovery.

However, stronger and more dynamic trade activities will certainly translate into a greater demand for gold and gold products.

The ringgit has been performing well since February 2024 which has been due to the Malaysian Government encouraging GLCs (government linked companies) to repatriate earnings. PKHB is taking full cognisance of all the socio-economic indicators and planning for a successful year ahead.

CHAIRMAN'S STATEMENT (CONT'D)

ACKNOWLEDGEMENTS

My heartfelt thanks and deep appreciation goes out to our shareholders, customers, strategic partners, financiers and suppliers. You are the cogs in the Poh Kong wheel that keeps us spinning right. I am grateful to our Government authorities for creating a regulatory environment that encourages entrepreneurship and business growth.

To my fellow Board members, I say thank you. You are not just my right and left hands but my wisdom and knowledge keepers. I have come to depend on your collective counsel and expertise. You have your fingers on the pulse of all micro and macro developments that impact our industry. This gives me great confidence to steer PKHB through uncharted waters. My thanks also goes out to our Management Team. You get down to brass tacks on a daily basis and you lead by example, encouraging staff to give their best. To all the staff of PKHB, your excellent work ethic, discipline and loyalty is valued and appreciated. Congratulations for yet another year of Shining Success.

Dato' Choon Yee Seiong

Executive Chairman and Group Managing Director

Date: 26 November 2024





PENYATA PENGURUSI

PEMEGANG SAHAM YANG DIHORMATI,

BAGI PIHAK LEMBAGA PENGARAH (“LEMBAGA”) POH KONG HOLDINGS BERHAD (“PKHB” ATAU “SYARIKAT” ATAU “POH KONG”), SUKACITA SAYA MEMBENTANGKAN LAPORAN TAHUNAN DAN PENYATA KEWANGAN SYARIKAT DAN SUBSIDIARINYA (“KUMPULAN”) YANG TELAH DIAUDIT, BAGI TAHUN KEWANGAN BERAKHIR 31 JULAI 2024 (TK 2024).



Rakan sekerja, sahabat dan keluarga saya yang memang mengenali saya, memahami bahawa saya pada dasarnya berhati-hati dalam pendekatan dan teliti dalam setiap pandangan. Siapa sangka, prestasi PKHB selepas pandemik akan berubah dengan mendadak, daripada bersikap waspada secara optimistik kepada prestasi yang boleh disifatkan sebagai cemerlang.

Maka itu, saya gembira menyampaikan berita baik kepada semua pihak berkepentingan kami. Sejak awal PKHB telah menumpukan kepada pencapaian kecemerlangan. Dalam produk kami, dalam reka bentuk kami, dalam perkhidmatan kami dan yang paling penting dalam etika korporat kami. Secara keseluruhannya, kami berhasrat untuk membentuk masa depan industri logam berharga Malaysia melalui inovasi, kepakaran dan nilai kami. Penerima manfaat daripada semua usaha kami ini ialah pemegang kepentingan kami.

TAHUN DITINJAU

Pada tahun ini, saham dalam kaunter berkaitan emas melonjak. Permintaan pelabur meningkat di seluruh pasaran logam yang lebih luas di tengah-tengah peningkatan keyakinan bahawa Amerika Syarikat akan mengurangkan kadar faedah tahun ini.

Pakar kewangan telah meramalkan bahawa kita akan melihat kadar dasar penanda aras dalam julat 4.50%-4.75% menjelang akhir tahun 2024. Harga emas telah mencecah beberapa rekod tertinggi baharu setakat tahun ini. Bermula Mac 2024, harga emas meningkat kepada \$2,160 setiap auns troy. Sejak dari ketika itu, nilai emas telah mencatat beberapa lagi pencapaian, termasuk satu lagi rekod tertinggi yang pernah dicapai, iaitu \$2,472.46 setiap auns pada bulan Ogos dengan harga emas pada \$2,441 setiap

auns. Ini merupakan peningkatan sebanyak USD 500 setiap auns berbanding tahun sebelumnya.

PKHB mendahului kaunter untung dalam kalangan kaunter berkaitan emas tempatan apabila ia melonjak setinggi 12.5% kepada RM1.33, pencapaian tertinggi sejak 7 Ogos 2020. Saham Poh Kong adalah RM1.29, meningkat 7.5%, memberikannya permodalan pasaran sebanyak RM529.4 juta. Tahun setakat ini (YTD), Poh Kong telah meningkat 49.13%.



PENYATA PENGGERUSI (CONT'D)



Dengan mengambil kira pembetulan pasaran dan ketidaktentuan global, kami bersedia untuk mengekalkan kedudukan kami sebagai peneraju, bukan sahaja sebagai pemilik rantaian runcit barang kemas terbesar Malaysia tetapi sebagai entiti korporat yang mempunyai semua asas untuk prospek operasi yang optimistik di masa hadapan.

PKHB meraih prestasi keseluruhan membanggakan yang membawa kepada hasil yang lebih tinggi sebanyak 36.5% kepada RM519.6 juta pada suku tahun ketiga 2024 (3QFY2024) daripada RM380.7 juta pada suku yang sama sebelumnya. Ini terutamanya disumbangkan oleh peningkatan permintaan untuk barang kemas emas dan produk pelaburan emas. Prestasi keseluruhan kami dipertingkatkan lagi oleh aliran menaik dalam harga emas. Pendapatan sesaham meningkat kepada 11.61 sen daripada 7.66 sen.

PENDAPATAN MENINGKAT

Bagi tempoh sembilan bulan (9MFY2024), keuntungan bersih Poh Kong meningkat 30.4% tahun ke tahun (y-o-y) kepada RM94.9 juta daripada RM72.8 juta, apabila hasil meningkat 12.5% tahun ke tahun kepada RM1.3 bilion daripada RM1.15 bilion.

Inventori Poh Kong bertambah kepada RM863.07 juta pada akhir April berbanding RM755.15 juta sembilan bulan lalu.

Melangkah ke hadapan, Poh Kong dijangka mendapat manfaat daripada aktiviti perdagangan yang lebih kukuh

dan lebih dinamik, yang dijangka diterjemahkan kepada permintaan yang lebih besar terhadap emas dan produk berasaskan emas.

Saya sentiasa menegaskan bahawa pandangan optimis mesti mengambil kira pembetulan pasaran dan ketidaktentuan global. Kumpulan akan memantau secara berterusan kesan ketidaktentuan semasa terhadap operasi kami, menjunjung dan mengiktiraf kewajipan kewangan kami, dan menilai prestasi kami secara berterusan.

FAKTOR UTAMA POH KONG

Apa yang membezakan Poh Kong daripada pesaingnya bukan sahaja kepelbagaian produk dan perkhidmatan yang ditawarkan, tetapi juga kehadiran kukuh jenama Poh Kong itu sendiri. Kekuatan dan pengaruh jenama ini terpahat utuh dalam hati pelanggan setia kami. Bagi kami, bukanlah sesuatu yang luar biasa untuk memenuhi keperluan pelanggan dari tiga, malah kadangkala empat, generasi. Saya amat berbangga dapat berhubung secara peribadi dengan pelbagai lapisan generasi pelanggan kami, kebanyakan daripada mereka yang percaya kepada integriti produk kami dan telah setia bersama kami selama bertahun-tahun.

Walaupun sesetengah perniagaan menonjolkan perbezaan mereka melalui imej, sama ada sebagai sebahagian daripada strategi pembezaan atau pendekatan strategik yang berasing, titik pembezaan kami adalah mudah. Ia terletak pada tahap perkhidmatan yang

tinggi, kualiti produk yang unggul, dan prestasi kewangan syarikat yang konsisten, walaupun dalam keadaan ekonomi yang paling mencabar.

Saya gembira kerana keberkesanan hubungan mentor-mentee tidak formal kami telah meningkatkan tahap kualiti kakitangan kami dan menjadikan pembelajaran melalui pengalaman sebagai realiti dalam organisasi.

Kami terus mengekalkan saluran komunikasi yang aktif dan kekal fleksibel dalam pendekatan perniagaan kami. Saya percaya ini telah membolehkan kakitangan kami, daripada pihak pengurusan kanan hingga ke barisan hadapan, untuk memberikan yang terbaik.

Keuntungan bersih Poh Kong Holdings Bhd bagi tahun kewangan berakhir 31 Julai 2024 (FY24) adalah RM116.92 juta, daripada RM78.44 juta setahun sebelumnya. Pendapatan sesaham adalah 28.49 sen, daripada 19.12 sen pada 2023.



PENYATA PENGERUSI (CONT'D)



PRESTASI KEWANGAN

Keuntungan bersih Poh Kong Holdings Bhd bagi tahun kewangan berakhir 31 Julai 2024 (FY24) adalah RM116.92 juta, daripada RM78.44 juta setahun sebelumnya. Pendapatan sesaham adalah 28.49 sen, daripada 19.12 sen pada 2023.

Hasil yang dicatatkan adalah lebih tinggi iaitu RM1.64 bilion, berbanding RM1.47 bilion tahun lepas. Sementara itu, permintaan terhadap barang kemas emas kekal berdaya maju. Sebagai sebuah Kumpulan, kami sentiasa memantau kesan ketidakpastian semasa operasi kami, mendukung dan memenuhi kewajipan kewangan dan menilai prestasi kami.

Walau bagaimanapun, faktor luaran sebahagian besarnya di luar kawalan kami. Tanpa mengambil kira keadaan yang tidak dijangka, Lembaga Pengarah yakin Kumpulan telah melaksanakan langkah-langkah yang mencukupi untuk memastikan PKHB kekal kukuh dan berdaya tahan dari segi kewangan.

Pada 8 November 2024, harga saham PKHB ditutup pada RM1.02, menjadikan nilai Kumpulan sebanyak RM418.56 juta.



DIVIDEN

Lembaga Pengarah mencadangkan dividen peringkat satu akhir sebanyak 3 sen sesaham biasa bagi tahun kewangan 2024 untuk kelulusan pemegang saham pada Mesyuarat Agung Tahunan yang akan datang.

PENYATA KEMAMPAHAN

Prestasi ekonomi, alam sekitar dan sosial Kumpulan dalam tempoh pelaporan dibentangkan mengikut Garis Panduan Pelaporan Kemampanan dan Rangka Kerja Pelaporan Dipertingkat yang dikeluarkan oleh Bursa Malaysia dan Matlamat Pembangunan Mampan Pertubuhan Bangsa-Bangsa Bersatu yang dinyatakan dalam Penyata Kemampanan komprehensif kami.





PENYATA PENGERUSI (CONT'D)

PROSPEK PERNIAGAAN

Strategi PKHB adalah strategi yang dipacu prestasi berdasarkan lima teras - tadbir urus yang baik, keselamatan dan kemampuan, kakitangan dan budaya, kecemerlangan operasi, dan memaksimumkan nilai.

Saya telah lama mengelak daripada 'menunjuk kehebatan', namun kita perlu juga mempertimbangkan pandangan pihak ketiga apabila dinilai. Pengiktirafan mereka terhadap Poh Kong dan penilaian prestasi kami telah meletakkan kami di hadapan. Simply Wall St menyatakan, "Paling banyak yang anda boleh rugi pada mana-mana saham (dengan andaian anda tidak menggunakan leveraj) adalah 100% wang anda. Tetapi sebaliknya, jika anda membeli saham dalam syarikat berkualiti tinggi pada harga yang betul, anda boleh meraih pulangan lebih 100%. Sebagai contoh, harga saham Poh Kong Holdings Berhad telah meningkat dengan ketara sebanyak 115% dalam tempoh lima tahun yang lalu. Malah, harga saham meningkat 19% dalam kira-kira satu suku tahun" (BSKL Poh Kong).

Kita tahu bahawa pendapatan PKHB telah berkembang pada kadar purata tahunan sebanyak 49 peratus, berbeza dengan industri Mewah yang mengalami kemerosotan pendapatan pada kadar 9.7 peratus setiap tahun. Hasil pula berkembang pada kadar purata 11.65 peratus setahun. Prestasi terkini menunjukkan bahawa pada TK 2024, pendapatan sesaham adalah RM0.28 (berbanding RM0.19 pada TK 2023).

Nisbah Harga kepada Pendapatan yang lebih rendah berbanding rakan-rakan industri meletakkan Poh Kong sebagai nilai yang baik, dengan Nisbah Harga kepada Pendapatan (4.7X) berbanding purata rakan (12.1X).

KDNK di Malaysia dijangka mencecah USD 418.83 bilion menjelang akhir 2024, menurut Trading Economics, model makro global dan jangkaan penganalisis. Dalam jangka panjang, KDNK Malaysia diunjurkan pada aliran sekitar USD 440.19 bilion pada 2025 dan USD 462.64 billion pada 2026, menurut model ekonometrik.

Di samping itu, tinjauan semasa memberikan kami segala sebab untuk menggiatkan usaha pemasaran dan promosi kami dan segera merebut peluang yang muncul. Kenaikan nilai emas sebahagian besarnya disebabkan oleh ramainya pelabur yang ingin memiliki logam berharga ini untuk melindungi nilai portfolio mereka daripada kerugian akibat ketidakpastian ekonomi, inflasi yang tinggi dan risiko geopolitik. Trajektori harga menaik baru-baru ini juga telah membantu merangsang minat baharu untuk melabur dalam logam kuning ini. Sejak zaman berzaman, emas telah diiktiraf sebagai satu-satunya simpanan nilai dan kekayaan yang sebenar. Oleh itu, keluarga cenderung membeli lebih banyak emas apabila keadaan kewangan mereka bertambah baik. Pada tahun 2024, kajian mendapati bahawa bilangan pelabur wanita telah meningkat dengan ketara.

Satu trend menarik yang dapat dilihat adalah peningkatan jumlah penasihat kewangan, laman web bimbingan, mempengaruhi, komuniti dalam talian dan podcast yang khusus untuk pelabur wanita. Beberapa negara melaporkan peningkatan sebanyak 67 peratus dalam jumlah pelabur wanita hanya dalam tempoh setahun. Ini tidak menghairankan kerana emas telah diiktiraf sebagai pelaburan yang selamat dan berpotensi meningkatkan nilai.

Trajektori harga emas yang menaik baru-baru ini juga telah merangsang minat baharu untuk melabur dalam logam berharga ini. Harga yang lebih tinggi dijangka akan meningkatkan margin keuntungan PKHB. Setakat ini, kami tidak melihat sebarang kesan langsung inflasi terhadap prestasi kami.

Pada 18 Oktober 2024, Perdana Menteri Datuk Seri Anwar Ibrahim membentangkan Bajet MADANI ketiga 2025, yang mengetengahkan lima aspek penting. Aspek ini tertumpu kepada pelaksanaan reformasi dengan lebih tegas, penghapusan birokrasi, kenaikan gaji dan pendapatan, dan usaha menangani isu kos sara hidup. Bidang tumpuan ini dirangkai secara tematik sebagai seruan jelas kerajaan MADANI - "Mencergaskan Semula Ekonomi, Memacu Pembaharuan dan Memakmurkan Rakyat".



PENYATA PENGERUSI (CONT'D)

PKHB mengucapkan penghargaan kepada Kerajaan atas langkah tegas yang diambil untuk menstabil dan meningkatkan pendapatan isi rumah serta kesejahteraan rakyat. Di bawah Bajet 2025, prinsip strategik “Memakmurkan Rakyat” menyokong semua dasar awam dan program intervensi. Peningkatan permintaan yang berkesan hasil daripada tindak balas sosioekonomi ini memberi manfaat kepada PKHB. Dengan peningkatan pendapatan isi rumah, permintaan terhadap emas dan produk emas dijangka akan meningkat. Aspirasi masyarakat untuk mencapai pelaburan jangka panjang yang stabil sebagai perlindungan terhadap inflasi dan deflasi sememangnya diketahui umum.

Perkembangan ini diperkukuhkan oleh unjuran Tabung Kewangan Antarabangsa (IMF) berhubung pertumbuhan ekonomi Malaysia. Ekonomi Malaysia dijangka kekal berdaya tahan pada tahun ini sehingga 2025. Perbelanjaan pengguna yang meningkat bakal memacu pertumbuhan, didorong oleh pengeluaran Akaun Fleksibel Kumpulan Wang Simpanan Pekerja (KWSP) dan peningkatan perbelanjaan kerajaan. Bagi PKHB, trend ini adalah sesuatu yang menggalakkan.

Namun, di sebalik prospek ekonomi yang optimis ini, kami tetap berhati-hati terhadap pandangan pakar yang menyatakan cabaran masih wujud. Halangan ekonomi global dijangka berlarutan, dipengaruhi oleh prestasi ekonomi Amerika Syarikat, kadar faedah, serta isu serantau, khususnya kadar pertumbuhan di China.

Malaysia siap bersedia bagi memanfaatkan sepenuhnya momentum ekonomi yang kukuh ketika ini dalam memasuki separuh kedua 2024 dan 2025. Dalam laporan yang diterbitkan pada 18 September 2024, RAM Ratings mengekalkan unjuran pertumbuhan KDNK Malaysia bagi 2024 pada kadar 4.5% hingga 5.5%, jauh lebih tinggi berbanding pertumbuhan sederhana 3.6% pada 2023. Prestasi ekonomi yang lebih kukuh dan mampan pada separuh pertama 2024 memberi petunjuk jelas tentang pemulihan ekonomi negara.

Walau bagaimanapun, peningkatan dalam aktiviti perdagangan yang lebih kukuh dan dinamik dijangka mendorong permintaan yang lebih tinggi terhadap emas dan produk berasaskan emas.

Ringgit telah mencatatkan prestasi yang memberangsangkan sejak Februari 2024, didorong oleh inisiatif

Kerajaan Malaysia menggalakkan syarikat berkaitan kerajaan (GLC) memulangkan pendapatan ke dalam negara. PKHB terus memberi perhatian terhadap pelbagai petunjuk dan perancangan sosioekonomi bagi memastikan kejayaan pada tahun akan datang.

Di bawah Bajet 2025, prinsip strategik “Memakmurkan Rakyat” menyokong semua dasar awam dan program intervensi. Peningkatan permintaan yang berkesan hasil daripada tindak balas sosioekonomi ini memberi manfaat kepada PKHB.



PENYATA PENGGERUSI (CONT'D)



PENGHARGAAN

Saya ingin merakamkan setinggi-tinggi penghargaan dan ucapan terima kasih kepada para pemegang saham, pelanggan, rakan kongsi strategik, pembiaya dan pembekal kami. Anda adalah nadi kepada kejayaan Poh Kong, memastikan perjalanan kami terus stabil dan lancar.



Saya juga berterima kasih kepada pihak berkuasa Kerajaan atas usaha mereka mewujudkan persekitaran kawal selia yang menyokong pertumbuhan keusahawanan dan perniagaan. Kepada rakan-rakan ahli Lembaga Pengarah, saya ucapkan terima kasih. Anda bukan sahaja merupakan pendukung utama saya, tetapi juga sumber kebijaksanaan dan tempat rujukan ilmu saya. Saya amat menghargai nasihat dan kepakaran anda, yang sentiasa peka terhadap perkembangan mikro dan makro yang mempengaruhi industri kita. Keyakinan ini membolehkan saya mengemudi PKHB melalui cabaran dan peluang baharu.

Terima kasih juga saya tujukan kepada Pasukan Pengurusan kami. Anda memimpin melalui teladan, “turun padang” setiap hari bagi memastikan kecemerlangan organisasi, sambil terus menginspirasi kakitangan untuk memberikan yang terbaik. Kepada seluruh warga PKHB, dedikasi, disiplin dan kesetiaan anda yang luar biasa amat dihargai.

Tahniah kepada semua atas pencapaian satu lagi tahun Gemerlapan Kejayaan!

Dato' Choon Yee Seiong

Pengerusi Eksekutif dan Pengarah Urusan Kumpulan

Tarikh: 26 November 2024



主席报告



我谨代表宝光控股有限公司 ("PKHB" 或 "本公司" 或 "宝光") 董事会 ("董事会") 欣然提呈本公司及各子公司 ("本集团") 截至 2024 年 7 月 31 日之财政年 ("2024 财政年") 的年度报告和已审计财务报告。



很了解我的同事，朋友和家人们都晓得我做事总是小心翼翼，对事情的看法更是谨慎细心。谁能预料到在疫情过后，本公司的表现会从谨慎乐观急剧转变为只能用卓越始能形容。因此，我谨欣然向所有利益相关者公布多项好消息。宝光从一开始就专注于追求卓越，并且体现于本公司的产品，设计，服务，以及最重要的是在企业道德方面。总的来说，我们希望通过创新，专门知识和价值观来塑造马来西亚贵金属行业的未来。我们的一切努力最终将让本公司的利益相关者受益。

受检讨的年度

在本年度，黄金相关的股票价格飙升。随着人们对美国在今年降低利率的乐观情绪日益高涨，投资者对整个金属市场的需求也随着飙升。

据金融专家预测，在2024年底之前，基准政策利率将介于4.50%至4.75%之间。今年到目前为止，金价已屡创新高。从2024年3月起，金价已攀升至每金制盎司2,160美元。从那时起，黄金价值又缔造了好几个里程碑，包括在8月创下每盎司2,472.46美元的历史新高，金价则为每盎司2,441美元。与前一年相比，每盎司上涨了500美元。



宝光是本地黄金相关股项的领涨者，其股价一度上扬12.5%至RM1.33，即是2020年8月7日以来的最高价。当时宝光的股价报RM1.29，上涨7.5%，使其市值达到RM5亿2千9百40万。宝光股价已逐年上涨49.13%。

考量到市场的调整和全球不确定性，我们正为维持领导地位作好准备，不仅是作为马来西亚最大的珠宝零售连锁店拥有者，而且是一家拥有乐观经营前景之所有基本面的企业实体。

宝光取得令人激赏的整体表现，2024财政年第三季度的营业额从前年同一季度的RM3亿8千零70万增长36.5%而达到RM5亿1千9百60万，主要可归功于黄金珠宝和黄金投资产品的需求增加。本公司的整体表现因金价处于涨势而有所提升。每股收益也从7.66分增至11.61分。



主席报告



营业额上扬

在前九个月时期(2024财政年前9个月)，宝光的净盈利逐年增长30.4%至RM9千4百90万，前一年同时期为RM7千2百80万，营业额则从RM11亿5千万逐年增长12.5%至RM13亿。

截至4月底为止，宝光的库存从九个月前的RM7亿5千5百15万扩大至RM8亿6千3百07万。

展望未来，宝光预料将受益于更强劲且更具活力的贸易活动，这预计将转化为对黄金和黄金产品的更高需求。

一直以来，我都认为乐观的前景必须考量到市场的调整和全球不确定性。本集团将持续监督当前之不确定性对本公司运营的影响，并坚持和履行我们的财务义务，以及持续评估我们的表现。

宝光的X-因素

宝光与其竞争对手有何不同？除了令人羡慕的产品和服务之外，宝光的存在感也很出众。品牌的规模和影响力深深植根于宝光忠诚顾客们的心中。我们满足三代甚至往往四代宝光顾客们之需求是不足为奇的。我深感自豪能与跨代客户和顾客们保持联系，他们当中有许多人都始终信赖本公司产品的信誉，并长期以来与我们同在。

尽管有一些企业通过其形象脱颖而出，包括将其作为差异化途径的一部分或作为一条个别的策略路径，然而本公司的差异化点是直接了当的。也就是我们高水平的服务，卓越的产品质量和公司持续的盈利能力，即使是在最具挑战性的经济环境下也是如此。

我很欣然目睹本集团非正式的导师-学员关系的已有效性提升了员工的素质，并使到体验式学习成为组织的现实。

我们保持开放积极的沟通管道，并在经营业务方面保持灵活性。我相信这使到我们能够包括高级管理层乃至前线员工在内的所有员工发挥最大潜能。



主席报告



财务表现

宝光控股有限公司在截至2024年7月31日之财政年(2024财政年)取得RM1亿1千6百92万的净盈利,前一年为RM7千8百44万。每股收益则由2023年的19.12分增至28.49分。营业额则从RM14亿7千万逐年增长至RM16亿4千万。金饰需求仍然强劲。

作为一家集团,我们持续关注本公司运营之当前不确定性的影响,维护和履行我们的财务义务并评估我们的表现。

然而,外在因素在很大程度上是我们无法控制的。除非出现不可预见的情况,董事会相信本集团已采取足够的措施来确保宝光控股有限公司保持财务上的稳健和具有弹性。

截至2024年11月8日,闭市时,宝光控股有限公司的股价是RM1.02,本集团的市值则为RM4亿1千8百56万。

股息

董事会建议在2024财政年派发每一普通股3分的终期单层次股息,并须在来临的股东年度大会上获得股东通过。

永续性声明

在报告时期,本集团的经济,环境和社会表现乃是依照马来西亚交易所发布的永续性报告指南和增强报告框架,以及我们全面的永续性声明中阐述的联合国的永续性发展目标。

业务展望

宝光控股有限公司的策略乃是由五个支柱的表现所推动:良好管制,安全和永续性,员工和文化,卓越运营和价值最大化。

我向来不愿“拍胸膛”作出承诺。让我们看看第三方对于本公司的评价。他们对宝光的认可和对本公司表现的评价使我们成为领跑者。Simply Wall St 说道:“任何股项(假设您不使用杠杆)顶多让您亏掉100%的金钱。然而,从好的一面来看,若您以合适的价格购买一家优质公司的股票,您将

可获得超过100%的赚益。例如宝光控股有限公司的股价在过去五年中上涨了115%,令人印象深刻。除此之外,其股价在大约一个季度内上涨了19%”(KLSE PohKong)。

我们知道,宝光控股有限公司之收益的年均增长率为49%,而奢侈品行业之收益的年均负增长率为9.7%。营业额的年均增长率为11.65%。近期的过往表现显示,2024财政年公布的收益(EPS)为RM0.28(相对于2023财政年的RM0.19)。Price-to-Earnings vs Peers宣布宝光的本益比(4.7倍)高

于同行平均水平(12.1倍),因此具有良好的价值。

根据Trading Economics,全球宏观模式和分析员的预测,在2024年底之前,马来西亚的国内生产总值预料可达到4188.3亿美元。根据计量经济学模式,在长远上,马来西亚的国内生产总值预料可分别在2025年和2026年达到4401.9亿美元和4626.4亿美元。

此外,目前的前景让我们有充分的理由加强营销和促销力度,以及‘趁胜追击’。

主席报告



金价的上涨在很大程度上是由于投资者蜂拥购买贵金属，以对冲其投资组合因经济不确定性，高通货膨胀率和地缘政治风险所造成的亏损。近期金价上涨的轨迹也有助于激发人们重新对投资于黄金产生兴趣。

自古以来，黄金就被认为是唯一真正的价值和财富宝库。因此，随着家庭财务状况的改善，人们会购买更多的黄金。在2024年，研究显示女性投资者人数量大幅度增加。

据观察，有一个有趣趋势是，专门为女性投资者服务的财务顾问，辅导网站，影响者，在线社区和播客的数量已显著增加。一些国家的报告显示，在仅仅一年内，女性投资者的人数就增加了67%。这是不足为奇的。黄金已被评为一种安全且保值的投资。

近期金价上涨的轨迹也有助于激发人们重新对投资于黄金产生兴趣。更高的价格将提升本公司的利润。我们不认为通货膨胀会对本公司的表现造成直接影响。

在2024年10月18日，首相拿督斯里安华依布拉欣提呈了第三份2025年昌明MADANI财政预算案，并强调了五个重要领域。这些重点领域包括更加果断地落实改革，消除官僚主义繁文缛节，提高工资和收入，以及应对生活成本问题。这些重点领域是以主题串联起来，成为昌明MADANI

政府的号召。“重新振兴经济，推动改革，以及让人民富足”。

宝光控股有限公司赞扬政府采取果断措施以稳定和增加家庭收入和人民的福祉。根据该2025年预算案，“让人民富足”是一项策略原则，是所有公共政策和计划干预措施的基础。这些社会经济反应引起的有效需求增加对宝光是有利的。随着家庭收入的增加，对黄金和黄金产品的需求预料也会增加。人们渴望通过长期稳定的投资来对冲通货膨胀和通货紧缩是众所周知的。

在此背景下，我们看到了国际货币基金(IMF)对马来西亚经济增长的预测。预料马来西亚经济今年和2025年将保持具有弹力。消费者支出的增加将推动这项增长，并获得雇员公积金(EPF) Akaun Fleksibel之提款和政府支出之增加的推动。宝光控股有限公司对这项趋势感到鼓舞。

然而，尽管经济前景乐观，然而专家也提出警告，挑战依然存在，因为全球经济逆风预料将持续存在，并受到美国经济表现和利率，以及区域课题(特别是中国增长速度)的影响。

马来西亚正准备充分利用当前强劲的经济势头，让它延续到2024年下半年和2025年。在2024年9月18日发布的RAM评级维持它对马

来西亚之2024年国内生产总值增长预测介于4.5%至5.5%，相较于2023年的增长率为3.6%。2024年上半年的更强劲，更持续的经济势头清楚地反映了马来西亚的经济复苏。

宝光控股有限公司赞扬政府采取果断措施以稳定和增加家庭收入和人民的福祉。根据该2025年预算案，“让人民富足”是一项策略原则，是所有公共政策和计划干预措施的基础。



主席报告

然而，更强劲且更具有活力的贸易活动肯定会转化为对黄金和黄金产品的更高需求。

自2024年2月以来，令吉一直表现良好，这是因为马来西亚政府鼓励 GLC(政府关联公司)将收益汇回。宝光正充分确认所有社会经济指标和为未来成功的一年进行规划。

鸣谢

衷心感谢和深深鉴赏本公司所有股东，顾客，策略伙伴，融资机构和供应商们。你们是宝光机器不可或缺的齿轮，让我们得以正常运转。我也要感谢我们的政府当局创造了发扬企业家精神和业务发展的监管环境。在此，我由衷感谢各位董事。你们不仅是我的左右手，更是我的智慧和知识的守护者。我十分乐意听取你们的集体建议和专门知识。你们对影响我们行业之所有微观和宏观发展的脉搏了如指掌。这给予我很大的信心去带领宝光探索未知的领域。我也不忘感谢我们的管理层团队。你们日复一日注重实际，并以身作则鼓励员工尽他们的最大努力。对于宝光控股有限公司的全体员工，你们卓越的职业道德，纪律和忠诚度受到重视和赞赏。预祝大家迎来灿烂成功的另一年。

拿督鍾义翔

执行主席兼集团董事经理

日期: 2024年11月26日



CORPORATE OVERVIEW

POH KONG HOLDINGS BERHAD (“PKHB,” OR “THE COMPANY,” OR “POH KONG”) IS AN INVESTMENT HOLDING COMPANY. THE COMPANY AND ITS SUBSIDIARIES (“THE GROUP”) ARE ORGANISED INTO AN INTEGRATED ONE-STOP JEWELLERY BUSINESS WITH OPERATIONS IN RETAILING AND MANUFACTURING OF GOLD JEWELLERY AND RELATED GOLD INVESTMENT PRODUCTS. THE RETAIL AND MANUFACTURING OPERATIONS ARE CARRIED OUT THROUGH POH KONG JEWELLERS SDN BHD, POH KONG BULLION SDN BHD, POH KONG JEWELLERY MANUFACTURER SDN BHD AND POH KONG WHOLESALE SDN BHD.



MANAGEMENT DISCUSSION & ANALYSIS



MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

BUSINESS OVERVIEW

Poh Kong turned in an exceptional financial performance in FYE 2024, despite a challenging year marked by fluctuating economic conditions. This success was primarily driven by a strong demand for both gold jewellery and gold investment products, underscoring the company's resilience and adaptability.

Poh Kong's relentless focus on delivering an outstanding customer experience and maintaining a strong competitive edge, solidified its position as a leader in Malaysia's gold jewellery industry.

The Group capitalised on the momentum created by Malaysia's economic growth and a stable domestic economic environment, through strategic initiatives. Sustainable growth remained at the forefront of Poh Kong's strategy, supported by financial discipline, a clear vision, and robust brand awareness.

Driven by an unwavering commitment to superior design and artistry, Poh Kong's designers and craftsmen stayed attuned to market trends, ensuring their products reflected the latest styles, while maintaining the brand's signature craftsmanship.

The Company strengthened its market presence by utilising technology to integrate physical and online business models to expand marketing and retail capabilities. It continued to enhance customer loyalty through reward programs and social media engagement.



Sustainability is embedded into all operations across Poh Kong, reflecting its commitment to environmental responsibility, social inclusion and sound governance. In FYE 2024 the Company sharpened its focus on responsible sourcing, ethical business practices and reducing its environmental footprint. It has developed a comprehensive Sustainability Report that provides a clear and concise account of what sustainability means to us and how Poh Kong will strive to deliver long-term value to our shareholders and stakeholders, especially customers, suppliers, regulatory authorities, employees and communities.

These efforts will enable Poh Kong to maintain its leadership in the industry, while ensuring a consistent focus on delivering exceptional quality and service.

Exclusive and Comprehensive Product Range

Poh Kong is renowned for its wide range of jewellery products across various price points. These include gold, diamonds, jade, pearls and coloured gemstones catering to diverse customer styles and preferences in Malaysia's unique multi-ethnic and multi-generational market. In-house designers and craftsmen produce jewellery that is a perfect combination of creativity, precision and functionality. These, including many exquisite timeless pieces, are made available exclusively at Poh Kong's retail outlets. Some are manufactured at our Shah Alam plant while the rest are sourced from approved external suppliers.

The Company's well established and popular brands include Anggun, Happy Love, Tranz and the Art of Auspicious. The Bunga Raya gold bars and wafers carry a strong Malaysian endorsement. Its in-house diamond collections are retailed under the Hemera and D'First brand names. Poh Kong is a licensee of Disney, the renowned global brand, and fine jewellery brands Luca Carati and Moraglione 1922 from Italy.

MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)



Reputation and Market Leadership

The importance of reputation is a key parameter for success in Malaysia's highly competitive jewellery industry. Over its 48 years, Poh Kong has built an enviable track record and established a nationwide retail footprint. The Group, and the Executive Chairman have won numerous awards for outstanding and visionary leadership and the development of the retail chain industry.

Manufacturing

The Group established its manufacturing facility in 2001. This RM30 million plant brings to the Group a strong competitive advantage in respect of quality control, design excellence, cost control and sustainable production. Its precision technology equipment is capable of mass produced designs as well as bespoke jewellery.

Ongoing measures to upgrade technology, machinery and IT systems are seen as strategic investments to maintain product excellence.

A dedicated floor for training purposes within this 4,000 sq ft facility, ensures that all employees have easy and convenient access to training and development that upgrades skills, builds knowledge and creates a highly productive and efficient workforce. The cessation of sales activities meant more time for training, skills upgrading and knowledge enhancement. During the year the Company ran 28 training courses, interactive sessions and webinars and incurred training costs of more than RM265,000 for FYE 2024.

Retail

An incisive retail strategy underpins the Group's success in building enduring relationships with its customers and other stakeholders. Considerable

attention and resources are invested into creating lasting impressions in an effort to make Poh Kong Malaysia's most loved and visited jewellery store.

Our staff are rigorously trained to not only meet but anticipate customer needs, honing a deep understanding of individual tastes and preferences. By continuously enhancing their product knowledge and communication skills, they engage more meaningfully with customers, ensuring every interaction is insightful and personalised. Their feedback is invaluable, shaping our continuous improvement initiatives and driving better service outcomes. To further enhance the customer experience, we have also introduced extended operating hours, flexible payment options and impactful loyalty programmes tailored to meet the diverse needs of our clients.

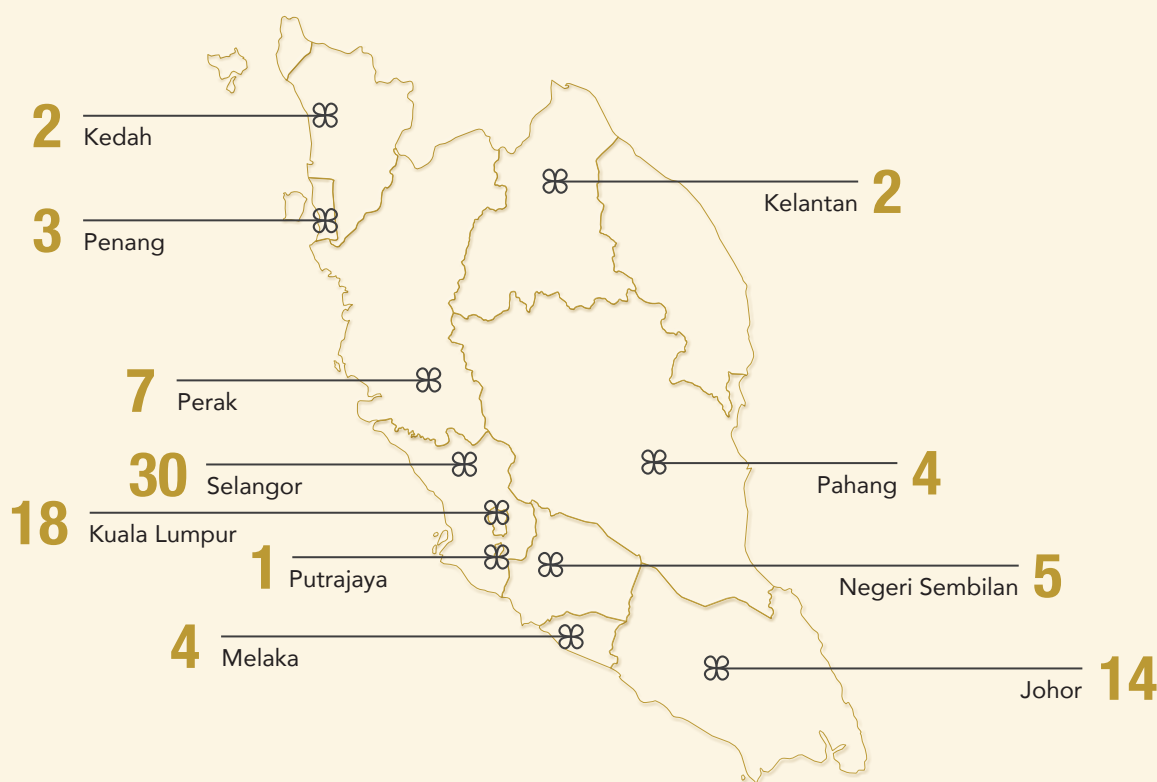


MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)



RETAIL STORES

Poh Kong's outlets by locations as at 31 July 2024.



Poh Kong's retail concept stores nationwide occupy a total retail space of approximately 119,000 square feet. Retail outlets located within Kuala Lumpur and Selangor accounted for 54% of the total outlets and contributed 71% of the total revenue for FYE 2024.

Poh Kong's policy of investing in store locations that are most accessible to our customers, consistently helps to ensure higher productivity and better sales performance. Efforts are perpetually ongoing to upgrade and renovate our retail space to create a conducive environment for our customers.

Retail outlets located within Kuala Lumpur and Selangor accounted for 54% of the total outlets and contributed 71% of the total revenue for FYE 2024.



MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)



Marketing and Branding

Poh Kong has focused on continually elevating its in-house brands of gold and diamond jewellery through precision-targeted marketing campaigns and customer engagement initiatives. In FYE 2024, we ramped up efforts to improve brand visibility and deepen customer loyalty. A series of high-profile events and strategic partnerships not only amplified product awareness, but also fostered meaningful, lasting connections with our customers.

During the year, we proudly unveiled the new Anggun collection, a stunning fusion of culture, harmony and nature, brought to life through intricate floral designs that capture the essence of Asian grace and beauty. This revitalised series offers a fresh and modern aesthetic, setting the tone for the future of timeless elegance. Every piece in the collection radiates sophistication, adding a captivating sparkle to any ensemble, and appealing to those who seek refined and understated luxury.

Poh Kong's exquisite Tranz collection took pride of place at Kuala Lumpur Fashion Week (KLFW) 2024, one of the year's most anticipated fashion events. The showcase, themed "Black & Gold," highlighted a stunning array of new pieces, including a ready-to-wear collection designed in collaboration with renowned Malaysian fashion designer ARUNSAYFULLDESIREE. This collaboration emphasised the fusion of modern fashion and fine jewellery, further establishing Tranz as a trendsetter in the luxury jewellery scene.



To mark the 22nd anniversary of fashion designer Keith Kee, Poh Kong showcased its dazzling array of diamond and gemstone jewellery, perfectly complementing Keith Kee Couture's latest creations. Together, the two brands crafted a mesmerising fusion of artistry and style, seamlessly blending the elegance of fine jewellery with the sophistication of couture, resulting in a stunning showcase of glamour and luxury that delighted the audience.

Poh Kong embraced new creative horizons by acquiring the intellectual property of Yuurei Neko Sama, a whimsical character brought to life by local artist Michael Chuah. This exciting collaboration adds a bold artistic layer to Poh Kong's jewellery collections, featuring exclusive gold pendants and collectible coins inspired by the popular character. By partnering with home-grown talent, Poh Kong continues

to push the envelope of design innovation, crafting distinctive pieces that appeal to both art lovers and jewellery collectors, while celebrating Malaysian creativity and craftsmanship.

The showcase, themed "Black & Gold," highlighted a stunning array of new pieces, including a ready-to-wear collection designed in collaboration with renowned Malaysian fashion designer ARUNSAYFULLDESIREE.





MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

RETAIL STORES (CONT'D)

Marketing and Branding (Cont'd)

In celebration of Chap Goh Meh, the festival where singles traditionally toss mandarin oranges for luck in love, Poh Kong proudly sponsored an array of vibrant activities at Kwan Yin Tong in Ipoh and the Nine Emperor Gods Temple in Penang. The events were filled with excitement, featuring lively games like fortune pools and interactive stage contests, where participants eagerly competed for attractive prizes. Poh Kong's involvement added a festive flair, enhancing the community experience and connecting with audiences through fun and fortune-filled traditions.

Poh Kong supported the MRCA Women Division Breast Cancer Awareness 2024 campaign, "Think Pink, Think Life 3.0", by sponsoring an exquisite diamond and gemstone jewellery piece. This thoughtful contribution underscores Poh Kong's commitment to community welfare and its active role in raising awareness about breast cancer. Through this initiative, the Company emphasised the critical importance of early detection and reinforced its dedication to making a meaningful difference in the lives of women.

Poh Kong is deeply committed to community engagement, demonstrating this by donating RM10,000 to Persatuan Dialisis Touch. This generous sponsorship aimed to enhance the well-being of the community, reflecting Poh Kong's dedication to making a positive impact and supporting vital health initiatives.

In partnership with the Malaysian Golf Association (MGA) Women in Golf Charter (WIGC), Poh Kong proudly presented the Poh Kong Ladies Golf Series 2.0, celebrating its second successful edition. This initiative championed women's empowerment in sports, with a strong emphasis on promoting and increasing women's participation in golf across Malaysia. By blending the elegance of jewellery with the precision of golf, the event continues to make a meaningful impact, encouraging more women to engage in the sport.

In a move to enhance user experience, Poh Kong has revamped its website, merging e-commerce capabilities with informative content. This new platform offers both online shopping convenience and detailed product insights in one streamlined interface.

Poh Kong's online shop experienced remarkable growth, with a sales increase of 191%. By offering convenient access to a diverse range of exquisite jewellery and exceptional shopping experiences, Poh Kong has effectively met the demands of today's digital-savvy consumers, reinforcing its prominence in the online marketplace.

Poh Kong embraced new creative horizons by acquiring the intellectual property of Yuurei Neko Sama, a whimsical character brought to life by local artist Michael Chuah.



Poh Kong's online shop experienced remarkable growth, with a sales increase of 191%



MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)



FINANCIAL REVIEW

In FYE 2024, Poh Kong's cumulative revenue rose 11.6% to RM1.64 billion from RM1.47 billion in the previous year. The Group closed the financial year with record annual earnings of RM116.9 million, up over 49% from RM78.4 million in the previous year.

The Group expects a strong rebound in consumption to drive further expansion in the Malaysian economy in the current year. To sustain recovery, the Government is gradually rebuilding fiscal buffers through increased revenue collection and greater spending efficiency.

Given the macroeconomic environment and global uncertainties, we have exercised caution during the year and anticipated the adverse impact on Malaysian households and businesses. We will continue to closely monitor the implications of the current uncertainties of our operations, uphold and honour our financial obligations and evaluate our performance on an ongoing basis.

Barring unforeseen circumstances, the Board of Directors is confident that the Group has put adequate measures in place and is well positioned to meet the challenges in the year ahead.





MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

FINANCIAL REVIEW (CONT'D)

5-Year Group Financial Highlights (2020 – 2024)

FYE 31 JULY (RM'000)	2020	2021	2022	2023	2024
Revenue	748,802	903,100	1,362,609	1,470,569	1,641,878
Profit before tax	38,976	52,817	116,609	108,214	156,573
Income tax expense	(14,542)	(16,056)	(24,418)	(29,773)	(39,649)
Profit for the financial year	24,434	36,761	92,191	78,441	116,924
Basic earnings per share (sen)	5.95	8.96	22.47	19.12	28.49

The Group's financial profile is summarised below:

Profit Attributable to Owners of the Company/Earnings Per Share

	2023	2024
Average number of ordinary shares in issue (million)	410.35	410.35
Profit attributable to owners of the Company (RM'million)	78.44	116.92
Basic earnings per share (sen)	19.12	28.49

The profit attributable to owners of the Company increased by RM38.48 million or 49%.



Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)

	2023	2024
EBITDA (RM' million)	147.82	196.92

The Group's EBITDA increased by RM49.10 million or 33% as compared to the previous financial year. This was due mainly to the increase in profit during the financial year.



MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)



FINANCIAL REVIEW (CONT'D)

Financial Position

Property, plant and equipment (PPE)

	2023	2024
PPE (net carrying amount) (RM' million)	89.80	92.16

The Group's PPE increased by RM2.36 million or 3% as compared to the previous financial year.



Cash and cash equivalents

	2023	2024
Cash and cash equivalents (RM' million)	26.84	33.92

The Group is in a healthy financial position with a cash reserve of RM33.92 million



Gearing

	2023	2024
Total net debts (RM' million)	147.43	118.36
Total equity (RM' million)	761.93	871.83
Gearing ratio (times)	0.19	0.14

The net debts level decreased to RM118.36 million, resulting in the decrease in gearing ratio to 0.14.



Consolidated Net Assets Per Share

	2023	2024
Share capital (RM' million)	205.18	205.18
Retained earnings (RM' million)	511.52	620.23
Revaluation reserve (RM' million)	45.23	46.42
Total Equity attributable to owners of the Company (RM' million)	761.93	871.83
Number of outstanding ordinary shares in issue (million)	410.35	410.35
Consolidated net assets per share attributable to owners of the Company (RM)	1.86	2.12

The increase in the equity attributable to owners of the Company was due mainly to the increase in retained earnings as compared to the previous financial year.





MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

RISKS MANAGEMENT AND MITIGATION

The Board is fully committed to a strong risk management framework. It faces numerous key risks that are generally related to business, financial, security and operational, as well as political, economic and regulatory issues. The management has developed plans and strategies to mitigate such risks

Today's fast changing world is creating uncertainties, complexities and unprecedented stresses, and making it difficult to decide how to manage and control the emerging risks. Poh Kong's top management team is constantly mapping out the current risk landscape to collect risk data in order to fully understand the issues they face and determine ways to address and mitigate business disruptions.

The Group maintains a sharp focus on effective growth strategies and is proactively looking at new priorities and opportunities in the jewellery industry.

BUSINESS & FINANCIAL RISKS



Competition Risk

The jewellery industry in Malaysia faces intense competition with approximately 3,500 jewellery retailers. The Group mitigates the competitive pressure through enforcing the following measures:



Strengthening
and reinforcing its
reputation and market
position



Offering a
comprehensive
product range



Creating an exclusive
in-house product range



Maintaining an
extensive distribution
network



Operating a dedicated
manufacturing plant to
respond to changing
market demands

MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)



BUSINESS & FINANCIAL RISKS (CONT'D)

Fluctuations in Gold Price 2023-2024

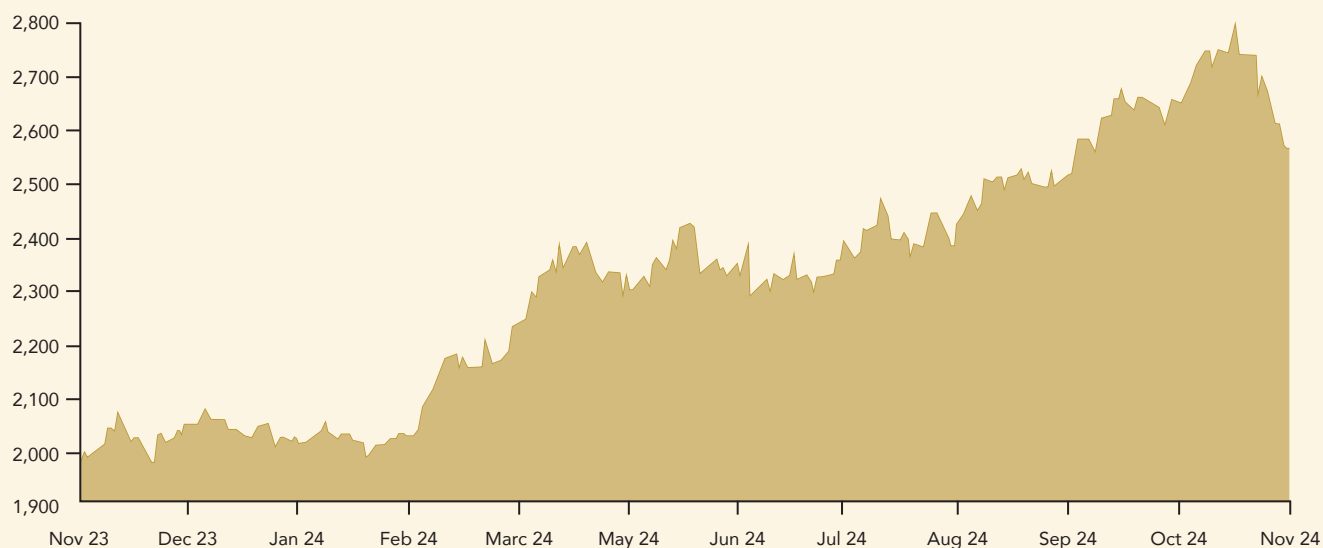


Chart shows the 1 year gold prices.

Source: [goldprice.org](https://www.goldprice.org)

Fluctuations in Gold Price 2019-2024

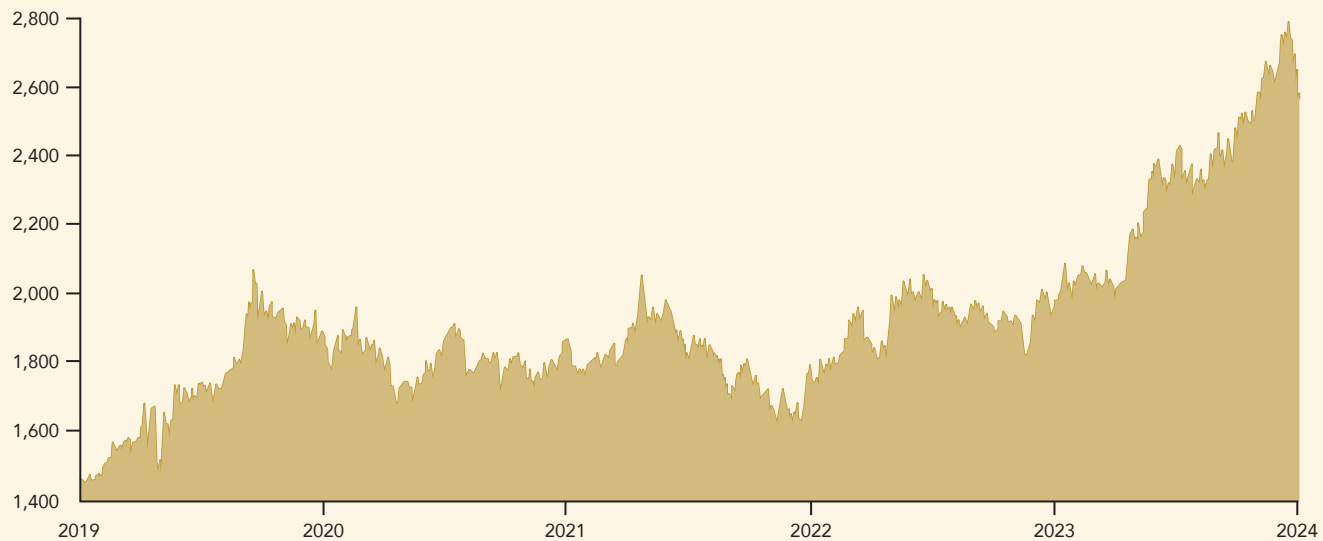


Chart shows the 5 years gold prices.

Source: [goldprice.org](https://www.goldprice.org)



MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

BUSINESS & FINANCIAL RISKS (CONT'D)

As gold is a major raw material for the manufacturing of gold jewellery, the Group is exposed to volatility in global gold prices. Gold prices are affected by many factors and the precious metal is regarded as a safe haven to hedge against global uncertainties.

The changes in gold prices are passed on to the consumer at the point of purchase. In order to reduce the impact of gold price fluctuation on the margins, the Group exercises a natural hedge and employs an inventory replenishment system where products are stocked as soon as they are sold.

Foreign Exchange Fluctuation 2023 - 2024



Chart shows foreign exchange for 1 year.

Source: www.bloomberg.com

MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)



BUSINESS & FINANCIAL RISKS (CONT'D)

Foreign Exchange Fluctuation 2019 - 2024

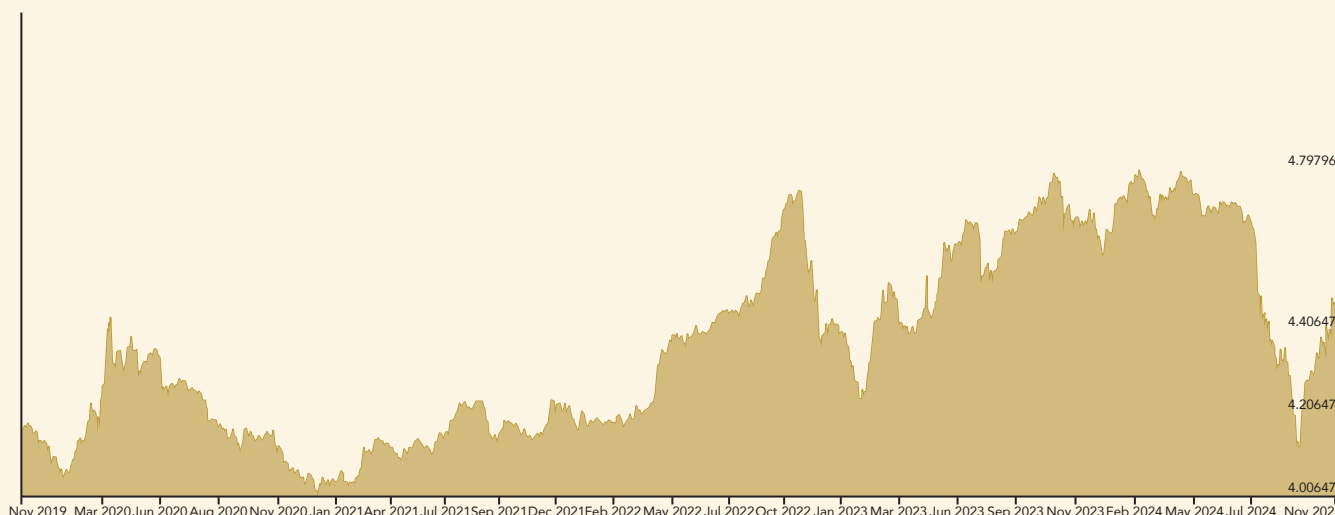


Chart shows foreign exchange for 5 years.

Source: www.bloomberg.com

The Ringgit depreciation against USD in the past year had a significant impact on the gold price in Ringgit terms. This is because purchases of raw materials such as gold bars, diamonds and loose stones are transacted in USD.

The Group has mitigated this with financial instruments in place to reduce the impact of foreign exchange fluctuations on its margins.

Security Risk

Security and operational risks involve the identification and assessment of risks to protect the Group's business' assets and inventories, mainly consisting of gold and gemstones from loss due to theft or robbery and other potential disasters.

The Group has taken preventive and precautionary steps to implement security and surveillance measures, such as closed circuit television, grills on jewellery counters, security guard services, central monitoring system, strong rooms and safes, and insurance coverage of its assets.

The Company has invested in strengthening its IT infrastructure to strictly manage data processing. Employees undergo training on data privacy and protection of personal data which can be considered as sensitive information under the Personal Data Protection Act 2010 (PDPA). During the year, the Group began implementing Data Leak Preventive measures in phases to further tighten data protection.



MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

BUSINESS & FINANCIAL RISKS (CONT'D)

Economic and Regulatory Considerations

Poh Kong is also broadly exposed to adverse developments in the economic, business and consumer markets in a variety of risks. These range from economic cycles, consumer sentiments, rising cost-of-living, competition, proprietary rights against unauthorised third party copying, regulatory changes, such as compliance, labour shortage and approvals for financing of new ventures.

This is mitigated by the Group's constant surveillance and re-evaluation of its operations.

We have engaged legal consultants to guide us in formulating our human resource policy. Staff are continuously familiarised with requirements outlined in the Employment Handbook to protect the interests of both the Company and its employees.

The AMLA (Anti-Money Laundering Act 2001) compliance, MACC (S17A Corporate Liability) compliance and other statutory compliances are regulatory changes that have been widely discussed in the public domain. The Group's Certified Integrity Officer ensures that the Integrity Policy is enforced, employees are properly trained and there is strict adherence to zero tolerance of corruption throughout the Group. Ongoing training and information updates ensure that employees keep abreast of the latest developments in compliance matters at all times. The Group strongly believes that ethical leadership plays a critical role in preventing fraud, corruption and unethical practices. It has zero tolerance for fraud, bribery, corruption and violation of laws and regulations.

The Group is therefore diligent in working to enhance statutory and non-statutory compliance by implementing internal programmes, putting in place policies, procedures and controls to guard against any offence under AMLA. Programmes include employee training to enhance awareness and adopt digitalisation in its operations to improve compliance and internal controls.



IT Risk

The Group is committed to investing in Information System Security to meet operational and developmental challenges. It continuously enhances its policies, procedures and technologies to mitigate malicious threats and reduce information technology vulnerabilities. To safeguard data confidentiality and maintain a high level of IT security, the Group regularly upgrades its IT capacity and capabilities to prevent breaches. Efforts are also underway to implement AI-driven solutions aimed at enhancing branch compliance in a cost-effective manner.

PKHB's Disaster Recovery Centre is equipped to respond quickly to data loss incidents, ensuring business continuity. The Group has a robust monitoring system to assess the effectiveness of its IT security measures, enabling swift adjustments as needed. With the rising use of social and digital media and the growth of online retail, cybersecurity demands have increased significantly. During the year, the Group strengthened its cyber security protection and initiated an insurance cover against this risk. Various measures have also been introduced to address online fraud, malware and viruses by further enhancing the overall IT risk management framework.

MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)



BUSINESS & FINANCIAL RISKS (CONT'D)

Reputation Risk

Reputation risk is a threat or danger to the good name or standing of any business as a result of publicity that affects its image and reputation. The Group sees reputational risk as a key priority and has taken preventive action to guard against adverse effects or damage, data loss or failure, product recall or boycott, social media backlash, including crisis and issues management.

It has engaged professionals for consultation and hired reputation management training experts including public relations, legal, personal data protection and safety risk specialists to ensure all customer information is managed on a strictly confidential basis.

Our ability to meet customers' needs and demand can be attributed to the review and audit of our standard operating procedures, personal and skills development, training, the upgrading of IT systems and infrastructure, all of which ensure consistent and excellent customer service standards.



DIVIDEND POLICY

The Group's dividend payout policy is to distribute a minimum of 10% of its annual net profit after income tax expense as dividends to shareholders, provided it would not be detrimental to its cash flow and business expansion.

The Board of Directors recommended a final single-tier dividend of 3.00 sen per ordinary share (FYE 2023: 2.00 sen) in respect of FYE 2024 for shareholders' approval at the upcoming Annual General Meeting.

If approved, the payout for the total dividends is RM12.31 million (FYE 2023: RM8.21 million) that will allow shareholders to participate in the profits or approximately 10% from the profit attributable to the owners of the Company

Dividend Track Record

Financial Year	Profit After Tax (PAT) (RM'million)	Category Dividend	Dividend Distribution (RM'million)	% Dividend on Profit AfterTax(PAT)
2020	24.43	1.20 sen single-tier	4.92	20%
2021	36.76	1.20 sen single-tier	4.92	13%
2022	92.19	1.00 sen single-tier interim; and 1.30 sen single-tier final	9.44	10%
2023	78.44	2.00 sen single-tier	8.21	10%
2024	116.92	3.00 sen single-tier	12.31	11%



MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

Outlook and Prospects in 2025

Malaysia's gold jewellery industry showed strong growth and resilience in 2024, driven by both local and international demand. Its jewellery market is poised for continuous growth, with projections estimating it will reach a market size of US\$4 billion by 2029.

Poh Kong is well positioned as a major player in Malaysia's gold jewellery industry, with its strong focus on innovation, craftsmanship, and integrating modern business models, including digital platforms to support growth. It adapts quickly to new consumer behaviours and will continue to leverage favourable gold prices to maintain profitability.

In the year ahead, we anticipate gold's bull trend will persist into 2025. Despite factors such as inflation and currency fluctuations, we believe that strong central bank buying, consumer spending and safe haven inflows amid global geopolitical uncertainties will continue to fuel demand for both jewellery and gold investment products.

While mindful of the prevailing macroeconomic environment, Poh Kong is targeting continued growth and profitability by leveraging our strengths and capabilities, exercising cost discipline and mitigating business risks.

We recognise that our people are the driving force behind our strong business growth and progress. Exceptional business outcomes begin with a healthy, inclusive and diverse workplace and talented people. Moving forward, we are committed to foster a well-trained, high-performance team and maintain an attractive and stimulating work environment.

Poh Kong will continue to build on the strong growth momentum achieved through investments in product innovation, upscaling consumer awareness, elevating both the in-store and online customer experience and expanding our loyal customer base.



SUSTAINABILITY AT POH KONG

ABOUT THIS STATEMENT

POH KONG HOLDINGS BERHAD (“**POH KONG**” OR “**THE COMPANY**”) IS PROUD TO PRESENT ITS SUSTAINABILITY STATEMENT (“**STATEMENT**”) FOR THE FINANCIAL YEAR ENDED 31 JULY 2024 (“**FYE 2024**”).

This Statement presents our continued commitment towards sustainability and the impact on economics, environment, social and governance. It presents information and developments related to our practices and performances concerning sustainability matters during the financial year under review.

In this report, we will highlight and discuss Economics, Environmental, Social and Governance (“**EESG**”) related matters and our approach and efforts in issues concerning sustainability, particularly, improving and integrating sustainability into our day-to-day operations and business planning.

As a result, this Statement provides a clear and concise account of what sustainability means to us, and how Poh Kong will strive to deliver long-term value to our shareholders and stakeholders, especially our customers, suppliers, regulatory authorities, employees, and communities around us.

We encourage and welcome feedback from stakeholders in relation to our Statement by contacting us at ir@pohkong.com.my.

Assurance Statement

The information presented in the Sustainability Statement has not undergone assurance by our internal audit function or any other independent sustainability or Environmental, social & Governance (“**ESG**”) assurance provider. The Board has reviewed the information provided herein and is satisfied that the information is supported with underlying records and arrived at based on management’s judgement.

Limitations

Poh Kong acknowledges that ongoing challenges in collecting certain data indicators and is actively working towards improving data collection and performance monitoring in relation to our sustainability matters.



SUSTAINABILITY AT POH KONG

SUSTAINABILITY FRAMEWORK AND STANDARDS

At Poh Kong, we recognize the importance of integrating sustainable practices into our operations as a leading player in Malaysia's jewellery industry. As a company that has been serving communities for nearly five decades, we are committed to responsible sourcing, ethical business practices, and reducing our environmental footprint.

As such, sustainability is integral to our business strategy, reflecting our commitment to environmental responsibility, social inclusion, and sound governance. In order to ensure a balanced and holistic approach to sustainability, we developed the Statement according to best practices in sustainability framework, standards, and guidelines, such as –



- (i) Main Market Listing Requirements, issued by the Bursa Malaysia Securities Berhad ("**Bursa Malaysia**"),
- (ii) Sustainability Reporting Guidelines issued by Bursa Malaysia,
- (iii) Bursa Malaysia's Enhanced Reporting Framework, and



- (iv) The United Nation's Sustainable Development Goals ("**UNSDG**").

Compliance with all relevant regulations and legislation and being sustainable is a core part of our business decision-making process, especially in our risk management planning.

SUSTAINABILITY APPROACH

The goal of our approach in sustainability is to contribute to a sustainable future while ensuring our business operations positively impact all stakeholders. Poh Kong stresses the importance of embedding sustainability into our business and approach towards our shareholders and stakeholders, such as our customers, suppliers, regulatory authorities, employees, and communities around us.

The sustainability approach of Poh Kong is based on the pillars of EESG which form the main pillars of sustainability, to incorporate economic, environmental, social and governance factors into our day-to-day operations and decision-making in our business planning.

The negative impact from the Covid-19 pandemic, natural disasters and economic turmoil arising from global political instability over the last few years reminded Poh Kong and its subsidiaries ("**Group**") of the importance of being sustainable in ensuring our survival during a crisis, enhancing our risk management outlook and the importance of our stakeholders especially in taking care of our employees and communities around us, which will provide us the platform to plan on a sustainable basis.

We create awareness among our internal stakeholders of our commitment to sustainability, in terms of the approaches and initiatives. Hence, we continue to encourage our directors and employees, especially our Head of Divisions and departments to attend seminars, workshops and talks related to sustainability or ESG matters that are relevant to our business planning, risk management and business operations.

By embedding sustainability at the heart of our operations, Poh Kong strives to balance economic growth with social and environmental responsibility, ensuring a prosperous future for all our stakeholders.

SUSTAINABILITY

AT POH KONG (CONT'D)



REPORTING SCOPE

This Statement covers the sustainability performance of Poh Kong and all its active ongoing business within Malaysia during FYE 2024, unless stated otherwise.

The core business segments of Poh Kong are as follows:



Investment holding division

Involved in investment holding activities



Manufacturing division

Involved in the manufacturing of gold jewellery and related gold investment products.



Retailing division

Involved in the retailing of gold jewellery and related gold investment products.

SUSTAINABILITY GOVERNANCE STRUCTURE

Poh Kong believes in the importance of having a proper and functional governance structure. Most importantly, we recognize and conduct our business in a sustainable manner and in accordance with the applicable laws and principles of good governance and highest standards of integrity. The governance structure has transparency and accountability in executing its approach and strategies in sustainability, with clearly defined roles and responsibilities for effective decision-making and implementation.

Poh Kong is establishing a Sustainability Framework and Policy to guide the Group in its business decision-making process with a focus on sustainability matters and developments.

The Board of Directors ("**Board**") of Poh Kong has the overall responsibility for overseeing the Group's strategic direction and risk tolerance, and guiding and supervising its affairs, ensuring high-level corporate governance and risk management in compliance with applicable laws and regulations, including sustainability matters.

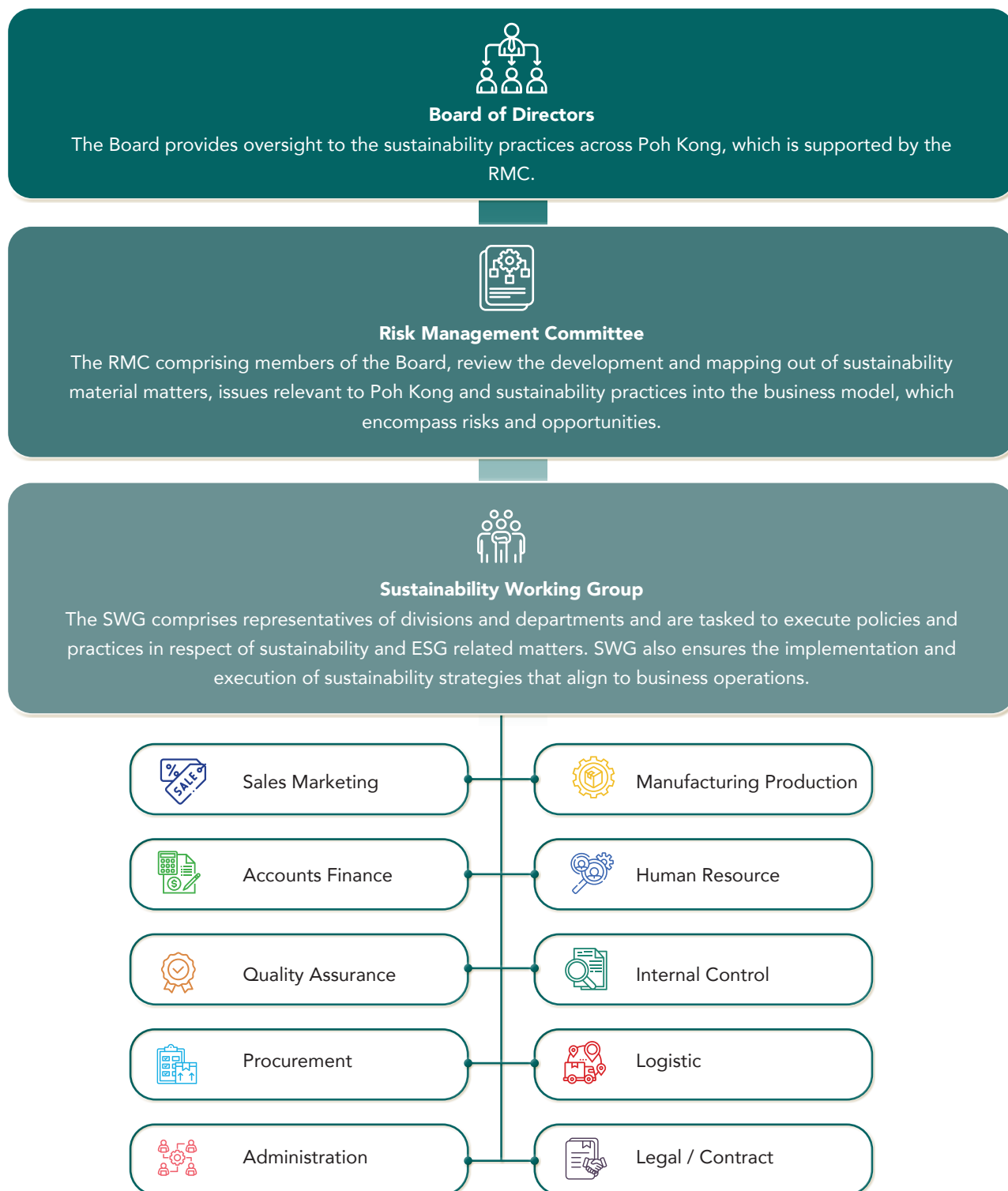
During FYE 2024, the Risk Management Committee ("**RMC**") reviewed and reported to the Board in the development and mapping out of sustainability practices. The RMC is also responsible to review all sustainability -related matters across Poh Kong, including decision-making process, implementation of actions and strategies, and ESG-related performance and measurements.

Poh Kong formed the Sustainability Working Group ("**SWG**") to assist the RMC in the implementation and execution of sustainability initiatives and matters.



SUSTAINABILITY AT POH KONG (CONT'D)

SUSTAINABILITY GOVERNANCE STRUCTURE (CONT'D)



SUSTAINABILITY AT POH KONG (CONT'D)



SUSTAINABILITY GOVERNANCE STRUCTURE (CONT'D)

As Poh Kong ensures sustainability is embedded across all aspects of its organization, the responsibilities of our Board and its Committees will be broadened to encompass elements of sustainability. The Board is ultimately responsible for the strategic direction of Poh Kong on sustainability while being supported by the respective Committees, by virtue of delegation.

The Board strives to continuously be equipped with the necessary knowledge regarding the management of sustainability to drive informed decision-making by attending periodic training and events on the latest development on sustainability. The Board is also cognizant of ensuring that the required competencies in relation to sustainability are periodically assessed to strengthen board leadership and oversight of sustainability matters.

STAKEHOLDER ENGAGEMENT

Poh Kong believes in engaging with various groups of stakeholders regularly to provide updates to them on our latest sustainability initiatives and address areas of concern, as well as ensuring our Group conducts sustainable practices and create long-term value for our stakeholders. Most importantly, we aim to achieve a mutually beneficial outcome for our Group and stakeholders.

Our stakeholders are our business partners and play a key role in providing solutions to our day-to-day business operations and growth amid the challenges in the local and global economy. As such, all legitimate concerns and expectations from our stakeholders are taken into consideration through established measures and processes.

Poh Kong has a broad range of stakeholder groups that influence or are affected by our activities. Our key stakeholder groups include -





SUSTAINABILITY

AT POH KONG (CONT'D)

STAKEHOLDER ENGAGEMENT (CONT'D)

The stakeholder groups were identified on their different levels of influence over and dependence on our business. Poh Kong aims to maintain constructive channels of communication with all our key stakeholder groups. As a result, we conduct regular engagements through formal and informal channels, and through these interactions, we identify relevant material issues and provide insights into emerging opportunities and risks whilst responding to their needs effectively.

Apart from that an open and transparent communication manner is always our key priority to maintaining our stakeholder trust. We operate our business especially in risk management, forcing us to be innovative in the way we conduct our business operations, especially in safeguarding the welfare of our employees.

Key Stakeholder	Engagement Channels	Area of Concerns	Our Response
Shareholders / Investors 	- Annual general meetings - Annual reports, quarterly report & announcement - Audited financial statement - Investor relation sessions with media, fund houses, bankers and investors	- Current and projected growth opportunities and threats - Funding needs - Risk management - Corporate governance - Sustainability/ESG-compliant and initiatives - Board representation and diversity - Succession plan	- Timeliness in information updates - Sound investor relation - Uphold good corporate governance - Clear outline on sustainability strategies
Board of Directors 	- Board and committees meetings - Company organized events - Annual general meetings	- Corporate governance - Company strategy & direction	- Economic sustainability - Corporate governance and ethics
Customers 	- Customer Satisfaction Survey ("CSS") - Customer Service Channel - Regular visits & meetings - Exhibitions	- Products and services quality - On time delivery - Stock availability - Customer relations management	- Quality of product and services - Response to customer service - Update on customer request - Innovative and ESG driven design without comprising quality and value

SUSTAINABILITY

AT POH KONG (CONT'D)



STAKEHOLDER ENGAGEMENT (CONT'D)

Key Stakeholder	Engagement Channels	Area of Concerns	Our Response
Suppliers / Vendors / Contractors 	• Interviews • Feedback survey and annual assessments • Ongoing meetings and interactions • Suppliers/subcontractors' performance evaluation	• Enhancing ethical, and fair procurement system • Pricing of services	• Improvement in procurement process and payment • Transparent procurement processes • Clear communication with suppliers
Employees / Management 	• Workshop discussions • Induction training • Learning and development programs • Employee performance appraisal • Corporate memos, letters, and emails • Employee meetings • Employee engagement surveys • Computer screensaver • Monthly operation meeting • Weekly coordinating meeting • Ongoing meetings and interactions • Board and Board Committee meetings • Site visits • Job training	• Business growth and strategic direction • Health and safety at workplace • Inclusive work environment • Rewards and recognition for performance • Remuneration and benefits • Career development and upskilling opportunities • Employee satisfaction	• Promote transparent communication • Equal employment opportunities • Promote Diversity, Equity and Inclusion ("DEI") • Offer industry-competitive remuneration and compensation package • Compliance with Occupational Safety and Health Act ("OSHA") 1994 & FMA 1967



SUSTAINABILITY

AT POH KONG (CONT'D)

STAKEHOLDER ENGAGEMENT (CONT'D)

Key Stakeholder	Engagement Channels	Area of Concerns	Our Response
Community 	- Corporate volunteering programs - Contributions and donations - Public community events	- Corporate social responsibility - Impact on community	- Budget and annual plan for CSR programs - Adoption of welfare programs
Government Agencies / Regulators 	- Participation in government and regulatory events/ briefings/ dialogues - Inspections by local authorities and regulators - Audit and verification - Approvals and permits - Occupational safety and health - Environmental management and compliance - Training programs for employees - Meetings with employees - Meetings with management team responsible for compliance	- Regulatory compliance - Approvals and permits - Occupational safety and health - Environmental management and compliance - Tax transparency - Anti-Bribery & Anti-Corruption	- Regular review and monitoring of compliance requirements - Adoption of practices outlined in the Malaysian Code of Corporate Governance ("MCCG") - Show of support for government initiatives
Media 	- Press releases - Press conferences - Media center official website	- Company's reputation - Business continuity - Transparency of the business	- Transparent and timeliness reporting - Strong rapport

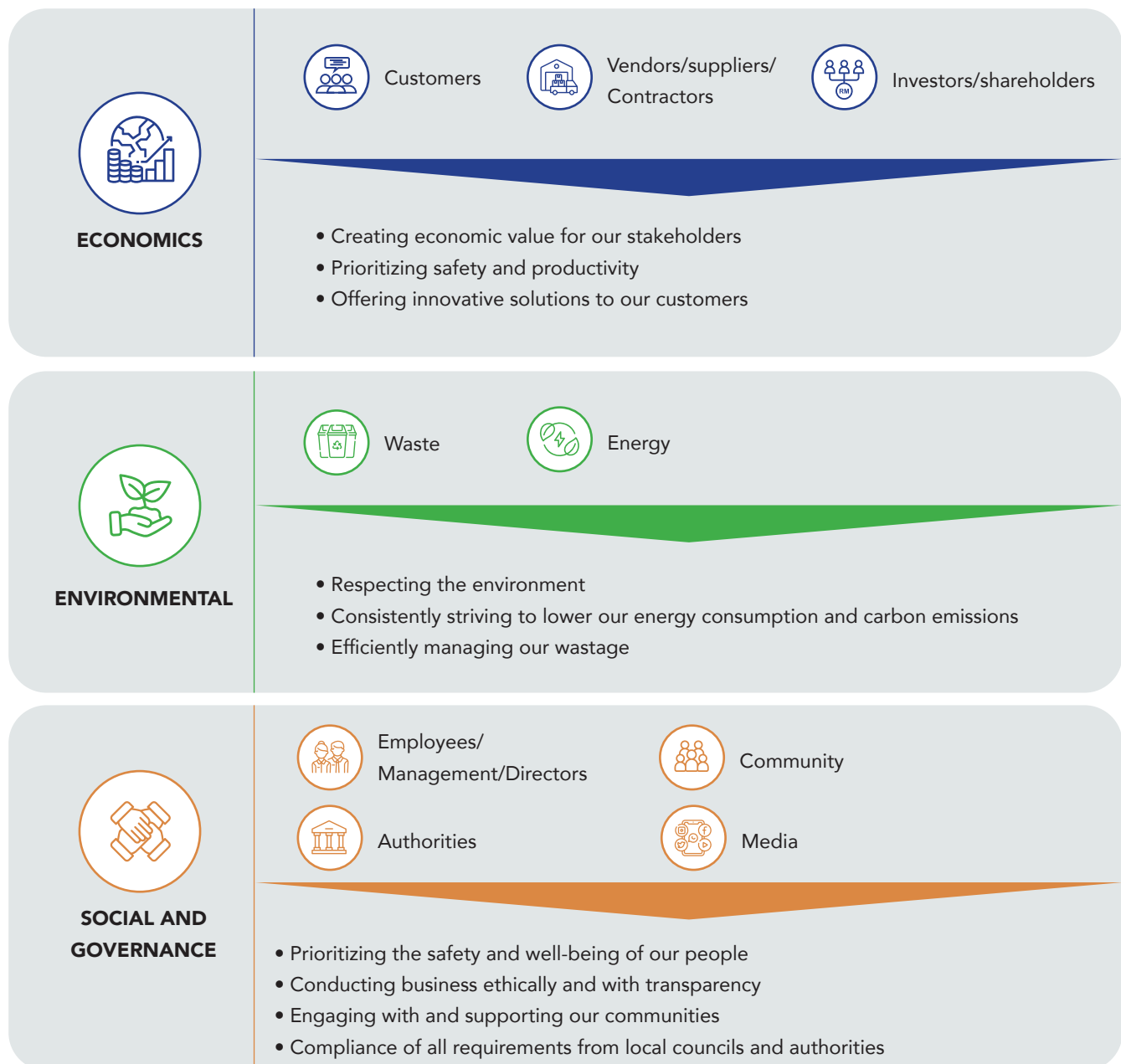
SUSTAINABILITY AT POH KONG (CONT'D)



SUSTAINABILITY THEMES

In our efforts to achieve sustainable growth, we constantly monitor and deliberate on the industry trends, challenges faced in our business operations and stakeholder expectations, to produce sustainable long-term value to shareholders and stakeholders, especially the community around us.

We segmented sustainability management into three themes:





SUSTAINABILITY

AT POH KONG (CONT'D)

MATERIALITY ASSESSMENT

Poh Kong is cognizant of the fact that our material issues can directly and indirectly impact on our ability to create long-term value for our stakeholders. We believe that conducting a full-scale materiality assessment during the financial year involving our key internal and external stakeholders will ensure that their interests and concerns are addressed. Our material matters influence our business strategy and decisions on allocation of our resources to sustainability issues.

The materiality assessment is to ensure that material matters are relevant and will remain relevant until the next materiality assessment. This will help in our approach to managing the sustainability risks and opportunities posed to our businesses and help us in ensuring that we prioritise the issues that have the greatest impact on our sustainability strategies and operation.

In the materiality assessment, we concluded that all our identified 15 material matters are aligned with our strategic priorities and stakeholder expectations. These matters were further categorized into sustainability themes, providing us with a focused approach to achieving our sustainability objectives. These were also benchmarked against our local and regional peers as well as considered emerging risks and relevant frameworks.

The result from the materiality assessment is presented in this Sustainability Statement.

Our top 15 material matters are as follow:



SUSTAINABILITY AT POH KONG (CONT'D)



MATERIALITY ASSESSMENT (CONT'D)

We strongly support the United Nation's Sustainable Development Goals ("UNSDG")'s 2030 Global Goals where the 17 identified Goals are to lead communities, corporations, and governments into creating a better world for all of us.

During FYE 2024, we selected the top three relevant UNSDG by taking into consideration our material matters, business strategies, principal risks, stakeholder influence and effects on our community.



Poh Kong's Top Three relevant UNSDGs

Sustainable Development Goals	Definition	Key Stakeholders Impacted
	Ensure healthy lives and promote wellbeing for all at all ages	- Employees/ Management/ Directors - Community - Customers
	Promote sustainable economic growth, full and productive employment, and decent work for all	- Customers - Investors and shareholders - Employees/ Management/ Directors - Community
	Ensure sustainable consumption and production patterns	- Customers - Community - Vendors/suppliers/ Contractors



SUSTAINABILITY

AT POH KONG (CONT'D)

SUSTAINABILITY RISK MANAGEMENT

Poh Kong aligns its risk management process to build readiness and resilience through the identification and management of potential risks encountered by the Group. We have integrated our Enterprise Risk Management ("ERM") framework with sustainability risks, in addition to our corporate, operational and financial risks. The Group ensures all identified risks remain within our capacity, capability and risk appetite through constant revision and monitoring by our designated risk owners.

We plan to improve the understanding of significant issues concerning environmental, social and governance matters among our stakeholders. The implications and impact of ESG issues across our value chain, would lead to an alignment in sustainability goals setting and implementing sustainability-related practices, which would allow us to achieve our sustainability targets.

We plan to improve our sustainability awareness with trainings and workshops for both our internal and external stakeholders. Topics to be covered will be on sustainability trends, ESG-related risks and their impact on our business strategies and performance.

Material Matters

Risks

Opportunities



Our Business Performance

Supply Chain Management



Non-compliance by suppliers, vendors and contractors affects our ethical principles, and safety culture which could expose business to operational disruptions.

Sound procurement governance attracts and retains credible suppliers, vendors and contractors. Regular assessment includes ESG assessment to uphold our commitment towards ESG aspects.

Business Conduct, Ethics & Compliance



Poor corporate governance practices tarnish reputation, credibility, and image.

Effective corporate governance practices enhance our reputation as a trustworthy group amongst stakeholders.

Financial Performance



Poor financial performance threatens credit worthiness and business continuity, and loss of investment opportunity.

Sustainable financial performance attracts investors and delivers long-term value for all stakeholders.

Product & Service Quality



Poor product and service quality lead to erosion of customers' confidence and long-term prospects. Reputation risk.

Excellent product and service quality attract long-term business prospects and enhanced performance.

Customer Satisfaction & Relationship



Inability to meet customers' expectations impacts on customers' confidence and loyalty that leads to lower revenue.

Regular and consistent customer engagements facilitate continuous improvement to meet customers' expectations.

SUSTAINABILITY AT POH KONG (CONT'D)



SUSTAINABILITY RISK MANAGEMENT (CONT'D)

Material Matters

Risks

Opportunities



Our Business Performance (Cont'd)

Technology, Innovation & Development



Cyber threats including loss of sensitive information such as intellectual property designs and breach of customers' data may lead to loss of customer trust and reputational harm.

Stringent cybersecurity and improved data management to protect critical information and data within the Group.



Our Environmental Management

Environmental Issue



Non-compliance with environmental/ climate-related regulations leads to potential financial and trade penalties especially in export markets.

Effective mitigation and adaptation of strategies to ensure business continuity and potential trade barriers.

Material Management



Failure to meet stakeholders' demand for the use of sustainable materials may result in a loss of sales and/or market share.

Opting for sustainable materials enhances brand image and confidence of stakeholders especially sustainable-minded customers and investors.

Energy Management



Poor energy management leads to inefficiency, higher costs and potential scarcity of energy resources.

Efficient energy management may reduce operational costs and promote energy conservation behaviors.

Waste Management



Non-compliance with environmental regulations results in consequences from authorities and activists, and ultimately reputation risk.

Effective waste management and effective utilization of resources can result in cost savings for operations and mitigate reputation risk.



SUSTAINABILITY AT POH KONG (CONT'D)

SUSTAINABILITY RISK MANAGEMENT (CONT'D)

Material Matters

Risks

Opportunities



Our People

Employees



Disengaged and underdeveloped employees contribute to lower productivity and performance. Unattractive remuneration and compensation packages affect employees' motivation.

Effective talent development and upskilling programs with attractive benefits packages enhance employee retention and attract top-quality talent to cultivate a high-performance culture.

Labour Practices & Human Rights



Breaches in labour practices and human rights practices lead to regulatory penalties, damage in reputation, and impact employee retention and culture.

Good labour practices and human rights practices reinforce reputation as a responsible employer.

Employee Well Being, Health & Safety



Accidents and injuries lead to productivity loss, legal repercussions, and reputational damage

Safety culture with conducive working environment improves employees' well-being and productivity and maintains reputation.

Diversity, Equity & Inclusion



Discriminatory employment practices damage reputation.

Inclusive, diverse, and empowering work culture attracts talents and brings a range of viewpoints that enhances the quality of decision-making.



Our Outreach

Local Community and Social Impact



Business activities that negatively impact communities affect our social license to operate.

Regular engagements through community impact programs strengthen our relationship with local communities.

SUSTAINABILITY

AT POH KONG (CONT'D)



BUSINESS CONTINUITY PLANNING

Poh Kong has a Business Continuity Plan ("BCP") outlining a comprehensive crisis management plan and framework, and a Disaster Recovery Plan ("DRP"). The BCP clearly specify the definition of crisis, roles and responsibilities of relevant team and personnel, and the reporting and response processes in the event of a crisis, to ensure business resiliency and a sustainable growth can be achieved.

We have been investing in resources that will help us to cope with various challenges created by market and social changes. The Covid-19 pandemic is a good reminder on the importance of BCP to attain sustainability.

Going forward, we will be emphasizing on the following -

Reinforcing the roles and responsibilities of the Crisis Management Committee ("CMC") and its team members.

We have defined the roles and responsibilities of designated personnel from functional to outlet leads, within the CMC.

Enhancing crisis escalation and reporting process.

The CMC will be tasked to assist the Group to manage and recover from crisis. Our BCP includes a Crisis Management Framework and Plan, enforced by personnel across the businesses.

Creating and building awareness of BCP.

We will continue to conduct regular training, as well as conducting periodic BCP simulations regarding risks that may result in significant impacts on the Group, to strengthen management's readiness to address various crisis.

MATERIALITY MATRIX

Poh Kong views materiality as a critical part of our corporate sustainability strategy especially when we are in an environment that is volatile and unpredictable. We need to ensure that we can provide our stakeholders with the sustainability information most relevant to them and applicable to our business operations.

During FYE 2024, we conducted a systematic materiality assessment process, which was guided principally by the Bursa Malaysia Sustainability Reporting Guide and their toolkits, EESG indicators.

Our SWG identified all relevant sustainability aspects for our business, in conjunction with our operating context that was discussed earlier. We considered the following:

- i. issues that matter to Poh Kong's business performance;
- ii. issues that matter to Poh Kong's stakeholders; and
- iii. issues that presently have or could potentially have an impact on Poh Kong.



SUSTAINABILITY

AT POH KONG (CONT'D)

MATERIALITY MATRIX (CONT'D)

This initial analysis was then refined to identify 'material' sustainability aspects, based on:

- i. The significance of stakeholders' impact on our economic, environmental, and social matters; or
- ii. The extent of our influence on stakeholders' assessments and decisions on sustainability matters.

Our materiality matrix for FYE 2024 is shown below -



- | | | |
|--|--|---|
| 1. Climate Change & Environmental Issues | 6. Business Conduct, Ethics & Compliance | 11. Attracting, Developing, Rewarding and Retaining Employees |
| 2. Material Management | 7. Financial performance | 12. Labour Practices, Rights and Safety |
| 3. Energy Management | 8. Product & Service Quality | 13. Work Condition - Safe and Conducive |
| 4. Waste Management | 9. Customer Satisfaction & Relationship | 14. Community and Social Impact |
| 5. Protecting Biodiversity | 10. Technology, Innovation & Development | 15. Diversity, Equity and Inclusion |

SUSTAINABILITY AT POH KONG (CONT'D)



OUR BUSINESS PERFORMANCE



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



Ensure responsible Consumption and Production

Economic Performance

Poh Kong is steadfast with its primary objective in maintaining ourselves as a market leader in the business segments that we are involved in. We continue to strive to maintain this goal by constantly delivering innovative and cutting-edge solutions in all our business segments.

The financial performance of Poh Kong reflects its commitment to creating long-term value while supporting the sustainability agenda of the Group. We strive to promote economic development within our local communities while providing employment opportunities. As a responsible corporate citizen, Poh Kong wants to ensure long-term sustainable resilience among its stakeholders and itself.

Our approach to sustaining and registering robust economic performance is by ensuring our business strategy stays relevant to the current and foreseeable future trend, supported by the latest in technology advancement and a talented team of human resources, and funded by healthy cash flow and a robust balance sheet. We are also mindful of the identifiable and inherent risks faced by our businesses and take strategic steps in mitigating such risks.

Financial Performance

FYE	1 Aug 2023 – 31 July 2024 (12 months) RM'000	1 Aug 2022 – 31 July 2023 (12 months) RM'000	1 Aug 2021 – 31 July 2022 (12 months) RM'000
Revenue	1,641,878	1,470,569	1,362,609
Profit Before Tax	156,573	108,214	116,609
Profit After Tax	116,924	78,441	92,191
Total Equity	871,834	761,932	686,550
Total Assets	1,093,052	1,001,142	882,798





SUSTAINABILITY

AT POH KONG (CONT'D)

OUR BUSINESS PERFORMANCE (CONT'D)

Financial Performance

Poh Kong continued to record growth in its revenue over the last three financial years as consumers increased their purchases and investment in gold jewellery and gold investment products. Demand was also boosted by the gradual rising gold prices amid global uncertainties in many regions.

Bottom line was boosted with improving margin, largely due to the increase in revenue and overall uptrend in gold prices, as well as the implementation of prudent cost control measures.

Product And Service Quality

Poh Kong emphasises on customer satisfaction by placing top priority in its product and service quality to attract new customers and to maintain long term relationship with its existing customers.

As a result, we ensure high quality standards in our products, from our procurement of raw material to inspection, production and after-sales service. The production hub of Poh Kong adopts Quality Control, Inspection Procedures, coupled with other policies and guidelines. This is to assure our customers that we will always provide them with exquisite jewellery products with the finest quality in workmanship.

In the event of any complaints on products and services, we will conduct a comprehensive investigation into the complaint received through an established Standard of Procedures ("SOP") within a stipulated timeframe. This is our commitment to ensure that our customer's complaint is resolved in a timely and effective manne.

The production hub of Poh Kong adopts the highest Quality Control and Inspection Procedures, coupled with other policies and guidelines.



Technology, Innovation & Development

Poh Kong strives to utilize technology and innovation in its operations, in spite of its business being customer-centric and operating on a personal basis.

We observed that most of our customers preferred face-to-face interaction and are eager to listen to the recommendation of our experienced sales personnel. Even though we have an online platform to conduct online purchases, there are customers who still prefer to view and feel the actual products before committing their purchases.

We are gradually applying technology and digitalization in our manufacturing hub to improve the efficiency and effectiveness of our design and manufacturing process, especially in energy, water and waste management.

SUSTAINABILITY

AT POH KONG (CONT'D)



OUR BUSINESS PERFORMANCE (CONT'D)

Marketing & Promotions

Poh Kong ensures the marketing, promotion and advertising of our products and services adheres to the highest ethical standards. We are committed to abiding to all relevant laws and regulations including encouraging responsible retail consumption and empowering our customers to make well-informed and decisive purchase decisions.

We make sure that our products and services are marketed, promoted and advertised with accurate and balanced information. In addition, we avoid commenting and misinforming our customers on products and services offered by our peers and competitors.

Protecting and Respecting Intellectual Property Rights

Poh Kong is a leading jeweller in Malaysia, which produces fine craftsmanship and design in jewellery. We are home to Malaysia and probably the region's top jewellery masters and craftsmen, who put their years of experience and passion creating exquisite designs in jewellery that set global trends and standards. We meticulously safeguard our intellectual property ("IP") by registering our IP rights.

Our designs do not contravene existing registered IP designs not owned by us. This prudent move includes names proposed for our designs as certain names may have been registered as trademarks by external parties.



Customer Satisfaction

Poh Kong acknowledges our customers' value is paramount, and we pay top priority to our customers' experiences and feedback. Therefore, customer satisfaction is our highest priority.

In ensuring our valued customers' satisfaction, we believe listening to valuable feedback from our customers is the best way to continuous improvement in our service quality. Basically, we collect customer satisfaction feedback daily through direct interactions at our retail outlets. We treat this as real-time feedback which allows us to address concerns promptly and be able to make immediate improvements.



SUSTAINABILITY

AT POH KONG (CONT'D)

OUR BUSINESS PERFORMANCE (CONT'D)

Customer Satisfaction (Cont'd)

We also listen to the feedback from them by conducting periodic customer satisfaction surveys and feedback via social media platforms, messengers, customer service hotline and website or Jeweland App. The Jeweland App incorporates a service rating system after each purchase is concluded, providing invaluable insights into our customers' experience. We can analyze these ratings to identify areas for further enhancement in customer satisfaction.

We understand the importance of these engagements where we strengthen areas in which we receive praise while we strive to rectify areas receiving negative feedback and work on constructive suggestions. We ensure our customers' complaints are tracked, monitored and reviewed. During the financial year under review, we had put in time and effort to maintain and improve customers' relationship to enhance customer satisfaction.

The ten (10) major criteria to improve customer satisfaction are:



Criteria 1
Product Quality



Criteria 2
Product Features



Criteria 3
Product Range



Criteria 4
Product Warranty



Criteria 5
Flexibility with Customer



Criteria 6
Frequency of New Product Development



Criteria 7
Price Competitiveness



Criteria 8
Understanding of Customer Need



Criteria 9
Delivery Lead Time



Criteria 10
After Sales Service



SUSTAINABILITY AT POH KONG (CONT'D)



OUR BUSINESS PERFORMANCE (CONT'D)

Supply Chain Management

Our suppliers are critical partners in our business success, and any disruption to our supply chain is a key risk for our business. As a result, Poh Kong always stresses the importance of managing a sustainable and responsible supply chain. We strongly believe that these sustainable practices will enable us to secure a stable sourcing of raw materials and services, enjoy cost competitiveness, and efficient and effective delivery of quality products and services.

The Covid-19 pandemic has strengthened the value of having an effective BCP, including measures to ensure continuity of supply of our key inputs. We also extended our risk mitigation plan of our supply chain management for critical materials to multiple source and service providers to minimise the negative impact of possible disruption in supply.

Sound supply chain management and solid procurement practices ensure our business grows on a solid platform. Suppliers are our valued business partners, and we always stress the importance of collaborating with them especially in project and product developments. This is to ensure we form a good understanding of our needs and their abilities to meet our product quality expectations.

We constantly review and improve our supply chain management for all business segments, to ensure that we are cost efficient and effective, and sustainable in our operations.



SUSTAINABILITY

AT POH KONG (CONT'D)



OUR ENVIRONMENTAL MANAGEMENT



Ensure responsible Consumption and Production



Take Urgent Action to Combat Climate Change and its Impact

Poh Kong is aligned with UNSDG 12 and UNSDG 13 as we are committed to sustainable production practices that ensure long-term environmental sustainability. As part of our environmental responsibility, we recognize the importance of environmental stewardship in our industry and are committed to minimizing our environmental impact through responsible sourcing, efficient resource use, and waste reduction.

By integrating these environmental initiatives into our operations, we can significantly enhance our environmental performance within the ESG framework while reducing our long-term impact on the environment.

Sustainable Sourcing

We ensure that our gold, precious stones and other precious materials are ethically sourced, and we prioritize the use of recycled metals and work with suppliers who implement ethical production practices.



Support for Recycled Gold

We offer trade-in services to our customers for their gold. The traded in items will then undergo a refining process in our production hub, and subsequently converted into raw material for production. This initiative would reduce the negative impact of mining to the environment.



SUSTAINABILITY

AT POH KONG (CONT'D)



OUR ENVIRONMENTAL MANAGEMENT (CONT'D)



Environmental Stewardship - Energy Efficiency

Understanding the environmental impacts of the gold and jewellery industries, we actively strive to minimize waste and reduce carbon emissions in our activities. Poh Kong continuously promotes the importance of energy efficiency in activities & processes, as well as to reduce resource consumption, from production to our retail operations.



Implement Energy-Efficient Manufacturing Processes

Poh Kong continuously invest in energy-efficient processes & activities across our operations, including in our manufacturing facilities, with a goal to reduce greenhouse gas emissions. We adopt energy-efficient processes in our manufacturing facilities to reduce energy consumption. We are actively exploring renewable energy options to further reduce our carbon footprint.



Renewable Energy Use

We are exploring in the utilisation of renewable energy sources, like solar power for our manufacturing plants, which will further reduce their carbon footprint.

Waste Reduction & Recycling

Poh Kong promotes responsible waste management in our manufacturing processes and in our retail operations, aiming to minimize environmental harm through recycling programs and reducing material waste.



Reduce Waste

We implement government compliance procedure for scheduled waste & industrial wastewater management.



Circular Economy Practices

We promote recycling programs for old jewellery, offering customers incentives to return or repurpose items. This not only reduces waste but also decreases the demand for newly mined materials.

We offer trade-in services to our customers for their gold. The traded in items will then undergo a refining process in our production hub.



Eco-friendly Packaging - Sustainable Packaging Materials

We are gradually switching to recyclable, or reusable packaging that can help reduce the environmental impact of Poh Kong's retail operations.



This Annual Report is printed on recycled material

As part of our efforts in recycling and reduce the need to cut down trees for paper pulp, we printed our Annual Report with recycled material and encourage our shareholders to use digital copy of Annual Report.





SUSTAINABILITY

AT POH KONG (CONT'D)

OUR ENVIRONMENTAL MANAGEMENT (CONT'D)



Water Management

We may not be heavy user of water but at Poh Kong, we strive to be responsible in our water usage.



Water-efficient Manufacturing Processes

Given that jewellery manufacturing involves water usage, we are exploring water recycling techniques and ways to reduce water usage.

Employee and Customer Education

We believe that important stakeholders, namely our employees and customers are the pillars in ensuring our achievement in sustainability.

Other Environmental Initiatives



Green Outlets - Sustainable Store Design

We continue to explore green initiatives for our retail outlets, focusing on energy efficiency and sustainable materials. We utilize energy efficient LED lightings for all our retail outlets and offices.



Carbon Footprint Monitoring

We place importance in our carbon footprint measurement tools across our supply chain.



Carbon Footprint

In the 12th Malaysia Plan ("12MP") 2021 – 2025, Malaysia is committed to achieving net-zero GHG emissions by as early as year 2050. The commitment is guided by the pillars of sustainability, i.e. Economic, Environment, Social & Governance.

Poh Kong acknowledges that our business involves energy consumption and greenhouse gases emissions that will contribute to climate change impact. We are aware that as a global corporate citizen, we must play a role and take on the responsibility to reduce our carbon footprint, in our effort to create a sustainable economy in a sustainable environment.

As a result, we are committed to support Malaysia's aspiration to achieve carbon neutrality and be net zero by year 2050.

We aim to reduce our environmental footprints and establish operational resilience to deliver long-term value to our group, stakeholders and communities around us. We are guided by our **Sustainable Framework and Policy**, which outlines Poh Kong's objective to effectively manage and minimize the negative impacts arising from our day-to-day business operations.

As a result, we will continue to explore initiatives to mitigate the negative environmental impacts generated by our business nature. Our priority will be to use sustainable materials and processes during our production process with as many eco-features and techniques as possible. schedule waste management, water consumption, electricity consumption and usage of petrol and diesel are given emphasis, as well as ensuring compliance with the regulatory requirements and standards.



SUSTAINABILITY

AT POH KONG (CONT'D)



OUR ENVIRONMENTAL MANAGEMENT (CONT'D)



Energy Management

	FYE2022		FYE2023		FYE2024	
Revenue (RM'000)	1,362,609		1,470,569		1,641,878	
Energy Consumption (kWh)						
Outlets	2,036,218	55%	2,192,530	57%	2,328,987	57%
Factory	925,840	25%	903,939	24%	914,810	23%
Corporate Office	529,995	14%	548,422	14%	613,174	15%
Hostel	202,016	5%	182,260	5%	193,813	5%
Total	3,694,069	100%	3,827,151	100%	4,050,784	100%
Carbon Emission (t CO₂e)	2,800		2,901		3,071	
Carbon Emission per Revenue (t CO₂e/RM)	0.0021		0.0020		0.0019	
Revenue Growth			8%		12%	
Energy Consumption Growth						
Outlets			8%		6%	
Factory			-2%		1%	
Corporate Office			3%		12%	
Hostel			-10%		6%	
Total			4%		6%	

The energy consumption of Poh Kong is mainly derived from electricity used during the utilization of machinery and precision tools in the manufacturing of jewellery items, and lightings and air-conditioning system in operating our retail outlets. Our report on energy management is based on the consumption of electricity by our outlets, factory, corporate office and hostel. We do not take into consideration the consumption of fuel (petrol and diesel) as part of our calculations due to low usage of such energy.

The rise in energy consumption is in line with the increase in revenue. Based on the calculation above, our total carbon emission (t CO₂e) has been steadily increasing since FYE2022, due to the increase in outlets and manufacturing activities over the period. The opening of new outlets and increase in manufacturing activities continued to see our outlets and factory consuming about 80% of our total energy consumption. This has led to an increase in carbon emission to 3,071 t CO₂e in FYE2024 from 2,901 t CO₂e a year ago.



SUSTAINABILITY

AT POH KONG (CONT'D)

OUR ENVIRONMENTAL MANAGEMENT (CONT'D)



Energy Management (Cont'd)

Even though we are producing a higher amount of carbon emission into the atmosphere, we are improving our carbon emission efficiency (CO₂er). We improved our carbon emission efficiency by achieving a total of 0.0019 CO₂er in FYE 2024 compared to 0.020 CO₂er from the previous financial year. This is largely due to our continued efforts in enhancing the efficiency and effectiveness of our energy management as part of our sustainability drive.

Apart from the above, we are continuing to put more effort into reducing our carbon emission by intensifying moves in our production hub going forward.

Water Management

	FYE2022	FYE2023	FYE2024
Revenue (RM'000)	1,362,609	1,470,569	1,641,878
Water Consumption (m³)			
Factory	5,617	15,340	9,579
Water Consumption (m³) per Revenue (m³/RM)	0.0041	0.0104	0.0058

The water consumption of Poh Kong is primarily derived from water utilized during the manufacturing of jewellery items.

Poh Kong continued to explore ways to improve its efficiency in water management. This is reflected in the improvement in our water consumption recorded against our rising revenue achieved from 0.0104 m³/RM in FYE2023 to 0.0058 m³/RM in FYE2024.



SUSTAINABILITY

AT POH KONG (CONT'D)



OUR ENVIRONMENTAL MANAGEMENT (CONT'D)



Waste Management

Poh Kong believes in recycle, reuse and reduce (“RRR”) the materials we utilize in our production process and day-to-day operations. For example, customers can trade in used gold for new products and the used gold traded in can be refined to be raw materials. We make a point to recycle our used materials and paper, particularly in packaging and wrapping. Most importantly, we are diligent in minimizing the waste generated from our production processes.

We adopt the following steps in our waste management -



Appropriate Waste Storage On-Site

All hazardous waste is stored and labelled accordingly on-site to prevent waste contamination and leakage.



On-Site Inspections

We conduct regular inspections on waste storage and other facilities to ensure handling of scheduled waste is performed accordingly.



Licensed Waste Contractors

Only licensed waste contractors are engaged for collection and disposal of hazardous waste, as authorised by regulators.



Trained and Experienced Personnel

Our facility team is experienced and skilled.

Poh Kong manages its schedule waste by utilizing the Electronic Scheduled Waste Information System (“eSWIS”), which is one of the environmental mainstreaming tools maintained by the Ministry of Natural Resources and Environmental Sustainability Malaysia. eSWIS is an online portal which allows users to file any scheduled waste consignment and inventory details, review of submitted consignment notes for transfer and receiving, in an efficient and secure environment.

Waste generators and waste contractors are properly recorded, tracked, and monitored in their waste movement, consignment in compliance to Environmental Quality (Scheduled Waste) Regulation 2005 and Environmental Quality (Prescribed Premises) (Scheduled Waste Treatment and Disposal Facilities) Regulation 1989). All the new schedule waste generated shall be fully recorded into the eSWIS, the details including production information, waste code, waste name, waste component, waste type, and packaging type. While for recurring schedule waste, we shall update the waste code, waste name and quantity.





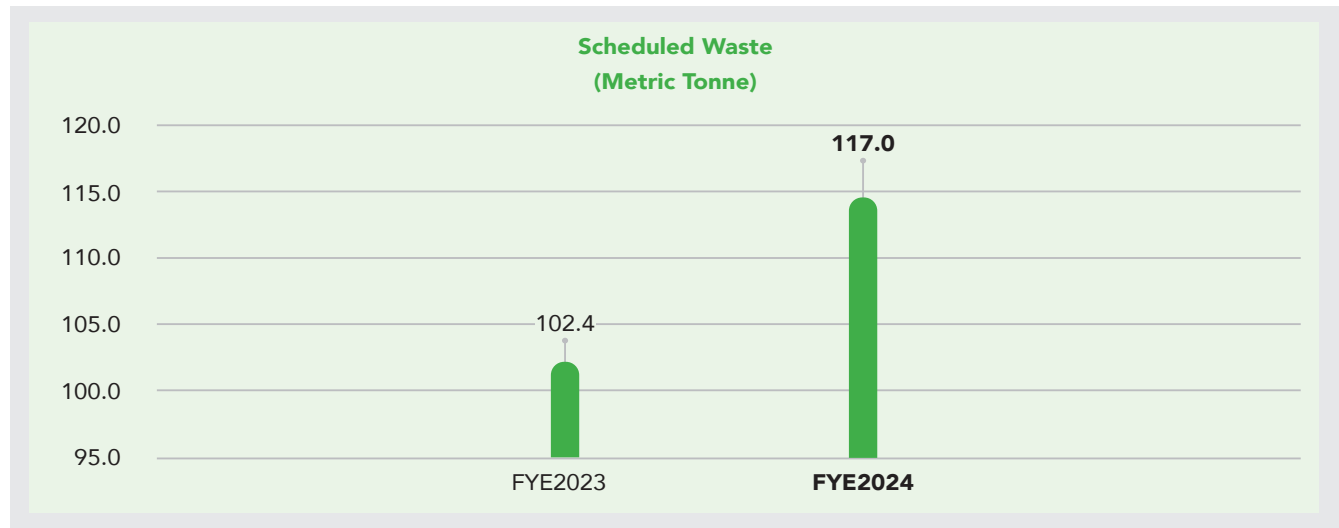
SUSTAINABILITY

AT POH KONG (CONT'D)

OUR ENVIRONMENTAL MANAGEMENT (CONT'D)



Waste Management (Cont'd)



During the FYE2024, the total amount of scheduled waste was 117.0 metric tonne as compared to 102.4 metric tonne a year ago. The increase of 14.6 metric tonne was mainly due to higher manufacturing activities in the factory which was reflected in the rise in demand for products and directly proportionally to the product manufacturing process. The scheduled waste is managed and disposed of by our Safety & Health Department. The disposal is based on the period and quantity allowed to be stored by the Department of Environmental ("DOE"), and the availability of storage area in Poh Kong.



SUSTAINABILITY AT POH KONG (CONT'D)



OUR PEOPLE



Ensure healthy lives and promote well-being for all at all ages



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



Reduce inequality within and among countries

The success of Poh Kong is built on the well-being of our employees, communities, and customers. We aim to create positive social impact through inclusive business practices and community engagement. Poh Kong enhances its social responsibility, contributing positively to the well-being of its employees, customers, suppliers, and the broader community.

As a result, Poh Kong continues to view its employees as an asset to the Group. We continuously invest in our people as they will drive us towards achieving long-term sustainable growth in the future. As part of our stakeholder engagement practice, we continue and constantly engage with our employees to ensure that they understand our mission, culture, best practices and most importantly, our commitment to sustainability and EESG matters.

Through our stakeholder engagement, we learned that employees place top priority in achieving work satisfaction and work balance in their workplace. This is in addition to having a structured career development path with opportunities to gain experience with our group of companies. Hence, Poh Kong strives to meet the expectations of its employees by emphasizing a holistic approach in developing our employee's development program.

In developing our business strategy, we continue to emphasize human rights and will never tolerate any forms of discrimination and practices. We remain operating our business ethically, responsibly and take initiatives to prevent incidents of sexual harassment, child labour and forced labour.





SUSTAINABILITY

AT POH KONG (CONT'D)

OUR PEOPLE (CONT'D)



Employee Welfare and Development

We invest in our employees by offering comprehensive training programs, promoting safe working environments, and ensuring fair compensation and benefits. We are dedicated to fostering a diverse and inclusive workplace where every employee can thrive.

Fair Wages and Benefits

We ensure that all employees, including those in manufacturing and retail, receive fair and competitive wages, comprehensive benefits, and a safe working environment. This includes compliance with labour laws and industry standards.

Attracting Developing, Rewarding & Retaining Employees

As an organization that recognizes its human capital as the most important asset of the group, Poh Kong always values its employees' contributions to the group's continued success. We implement and adhere to the best practices of employment engagement, which include attractive remuneration, competitive compensation and benefits program, continuous training, and development programs, assurance for employees' wellness, and talent retention.

For our workers that require accommodation, we provide clean and safe accommodation, and we adhere to the Standards of Housing and Amenities (Amendment) Act 2019. We also provide meal subsidy to our employees.



Benefits-In-Kind

- Accommodation (Hostel)
- Bereavement Benefit
- Club Membership
- Company Car (Managerial Level)
- CSR Programme
 - Natural Disaster Financial Assistance
 - Critical Illness affecting staff's immediate family
- Director / Staff Purchase Price
- Education / Training Fund
- Festive Celebration
- Flexi Working Hours
- Long Service Award
- Local Travel (for Managers)
- Local & Oversea Travel (for Senior Managers)
- Meal Subsidy
- Performance Incentive
- Phone Allowance
- Staff Wellness Reward
- Team Building
- Company Trip
- Uniform
- Wedding gift



Statutory Contribution

- Employees' Provident Fund ("EPF")
- Social Security Organization ("SOCSO")
- Employment Insurance System ("EIS")



SUSTAINABILITY AT POH KONG (CONT'D)



OUR PEOPLE (CONT'D)

Attracting, Developing, Rewarding & Retaining Employees (Cont'd)



Insurance & Medical Funds

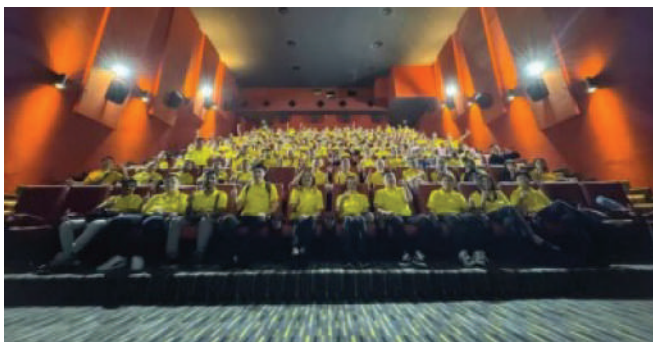
- Clinical Claim
- Critical Illness & Non-Critical Illness Medical Assistance
- Health Screening (for Drivers & Goldsmiths)
- Health Screening (for Assistant Managers and Managers)
- Life Insurance



Leave Entitlement

- Annual Leave
- Compassionate Leave
- Hospitalization Leave
- Marriage Leave
- Maternity Leave
- Paternity Leave
- Sick Leave
- Untaken Annual Leave (Allow to be carried forward or exchange for jewellery)

In addition to the above-mentioned benefits, Poh Kong also organizes departmental and company trips and celebrate various festivals such as, Chinese New Year celebration to strengthen bonding relationship between employees and create a healthy working environment.





SUSTAINABILITY AT POH KONG (CONT'D)

OUR PEOPLE (CONT'D)

Diversity and Inclusion

We promote diversity across all levels of the organization, ensuring equal opportunities for women, minorities, and differently abled individuals.

Training and Professional Development

We provide ongoing education and training programs for employees to enhance their skills in areas such as craftsmanship, customer service, and sustainability. This not only improves employee's satisfaction but also contributes to business growth.

Poh Kong has a collaboration with Saito University where we provide scholarship up to 30% of the fee, to deserving students.



SUSTAINABILITY

AT POH KONG (CONT'D)



OUR PEOPLE (CONT'D)



Health and Safety

Poh Kong puts top priority on matters concerning the health and safety of our most important assets, employees in our business operations and workplaces. We aim to minimize injuries and illnesses among those working within our premises by emphasizing a safe, healthy, and conducive environment. Our priority includes customers, suppliers, contractors, and visitors to our premises. We strongly believe that such a priority will lead to improvement in efficiency and output.

We implement robust occupational health and safety policies, especially in our manufacturing facilities where workers may face physical risks. We believe regular safety training and audits can ensure a safer working environment. Our Safety and Health Policy outlines how our business operations are conducted in a safe manner, through the implementation of various measures and controls by all levels of our workforce. Poh Kong has a Occupational Safety and Health (OSH) Committee to ensure that our Safety and Health Policy is adhered to, concerns raised are attended to promptly, and updated periodically.

Poh Kong offers medical care to all its employees including periodic health screening and annual health surveillance. Medical supplies such as First-Aid Boxes are strategically located to facilitate easy access to it, in the event of medical emergencies.

We also arrange health and safety training for our staff to deal with medical emergencies, such as performing cardiopulmonary resuscitation ("CPR"), by inviting medical professionals to conduct such training. We constantly review the relevancy of such training, especially on emergency response, hazard and risk management, as well as health and safety awareness. The Covid-19 pandemic is a good example of how important and relevant such training in dealing with crisis.

Labour Practices & Rights

Poh Kong emphasizes and upholds the labour rights of our staff force. Our Code of Conduct and other labour policies protect labour rights and is based on local employment regulations, such as the Malaysian Employment Act 1955, and relevant industry standards. Our Code of Conduct and other human resource and labour policies protect labour rights and is based on local employment regulations, such as the Malaysian Employment Act 1955, and relevant industry standards.

Labour Rights of our Employees





SUSTAINABILITY

AT POH KONG (CONT'D)

OUR PEOPLE (CONT'D)



Seminars & Trainings

Poh Kong continued to send its employees to attend seminars and training on the Employment (amendment) Act 2022 during FYE2024. Poh Kong understands and emphasizes the importance of labour rights and we continue to update ourselves on the latest development on the Employment Act.

Ensuring in line with the Labour Law

We had on 1 January 2024, implemented amendments made by the Government of Malaysia to the Employment Act 1955. The latest measures involve extending maternity leave to 98 days and offering married male employees 7 days of paternity leave, as well as a reducing maximum working hours from 48 hours to 45 hours per week. Hospitalization and medical leave are accounted for separately.

Maternity leave

98 days



Married male employees

7 days of paternity leave



Reducing working hours

48 hours to 45 hours



Grievances Mechanism

Employees need to have an avenue to vent their dissatisfaction or grievances so that issues can surface and be addressed accordingly before they are able to spread and affect morale. At Poh Kong, we have put in place a grievance mechanism for this purpose.

When grievance is received, the Human Resource (“HR”) Department will proceed in accordance with the Poh Kong’s Standard Operating Procedures (“SOP”) for handling grievances. The grievances will be handled by an Independent Integrity Team which is led by a legally trained and qualified Integrity Advisor. Depending on the complexity and seriousness of grievance, we aim to close all grievance cases within a month.

Poh Kong always encourages its staff to share their challenges, and based on past experiences and events, we found that our staff is willing to share and speak with our HR team on any doubts or grievances. The HR team will then discuss with their immediate superior or head of divisions to find a solution to the matter raised.



SUSTAINABILITY

AT POH KONG (CONT'D)



OUR PEOPLE (CONT'D)



Grievances Mechanism (Cont'd)

How to manage grievance

1

QUICK ACTION

As soon as the grievance arises, it should be identified and resolved.

2

ACKNOWLEDGING GRIEVANCE

The manager must acknowledge the grievance put forward by the employee as a manifestation of true and real feelings of the employees.

3

GATHERING FACTS

The manager should gather appropriate and sufficient facts explaining the grievance's nature.

4

EXAMING THE CAUSES OF GRIEVANCES

The actual cause of grievance should be identified.

5

TAKING DECISION

After identifying the causes of grievance, alternative cause of actions should be thought of to manage the grievance.

6

EXECUTING AND REVIEW

The manager should execute the decision quickly, ignoring the fact, that it may or may not hurt the employees concerned

Sometimes all a person wants is an empathetic ear, all he or she needs is talk it out. Just offering a listening ear and an understanding heart for his or her suffering can be a big comfort.

Listening, holding space, withholding judgment, emotionally connecting, and communicating that incredibly healing message of you're not alone



SUSTAINABILITY

AT POH KONG (CONT'D)

OUR PEOPLE (CONT'D)



Ethics & Compliance

Poh Kong is committed to ensuring the highest standards of corporate governance throughout the Group so that the affairs of the Group are conducted with integrity and professionalism with the objective of safeguarding shareholders' investment and enhancing shareholders' value, while reinforcing confidence of our stakeholders in the group. As a result, the high standards of business ethics and compliance across the group reflect our core values, which are **Honesty, Integrity and Operational Excellence**.

We require all our employees to maintain the highest standards of conduct and integrity when conducting business with customers, suppliers, and other stakeholders. In addition, we do not tolerate any breach of the Group's Code of Ethics and Conduct ("**Code**") and encourage our employees to highlight any instances of malpractice and non-compliance.

Our corporate governance practices include the following –

	Code of Ethics and Conduct		Risk Management
	Internal Audits and Controls		External Audit
	Anti-Bribery and Corruption Policy		Whistle-Blowing Policy
	AML Policy		PDPA Policy
	Housing and Occupational and Safety Policy		

Corporate Governance

Poh Kong believes that good Corporate Governance is a pre-requisite for the Group to build sustainable long-term value for its shareholders. We are therefore guided by legislative and regulatory requirements, including corporate governance, best practices published by the relevant authorities. Our Corporate Governance Overview Statement forms part of our Annual Report.

SUSTAINABILITY

AT POH KONG (CONT'D)



OUR PEOPLE (CONT'D)

Standards of Code of Ethics and Employees' Discipline & Conduct

Our Corporate Code comprises policies on Standards of Conduct, Business Ethics and Conflicts of Interest.

All employees of Poh Kong are expected to comply with the Code which is adopted at all levels within the group. It covers the principles by which behaviours are assessed and guides an employee's direct and indirect roles and responsibilities inside and outside the group. These principles are shared with all employees and emphasized during training sessions. Upon employment in Poh Kong, employees undertake to comply with the Code when signing their letter of offer.

The Code encompasses the following policies -

 Declaration of Interests	 Human Rights
 Health & Safety	 Environment
 Gifts & Business Courtesies	 Company Records & internal Controls
 Company Assets	 Exclusive Service
 Integrity & Professionalism	 Confidential Information
 Compliance Obligations	 Anti-Bribery & Anti-Corruption
 Insider Trading	 Money Laundering
 Abuse of Power	



SUSTAINABILITY

AT POH KONG (CONT'D)

OUR PEOPLE (CONT'D)



Anti-Bribery Corruption Policy

In Poh Kong, we call our Anti-Bribery Corruption Policy as Integrity Policy. We are fully committed to ensuring the highest business conduct, upholding integrity, and good corporate governance. We adopt zero-tolerance towards corruption and bribery.

We are glad to announce that there are no reported incidents of corruption and bribery during the financial year under review.



The Anti-Corruption Amendments requires Public Listed Companies ("PLCs") on Bursa Malaysia to establish and implement policies and procedures on anti-corruption and whistleblowing to prevent corrupt practices, which will enable PLCs to have a measure of defence against corporate liability for corruption under Section 17A of the MACC Act. In addition, the Anti-Corruption Amendments require PLCs and their board of directors to review the policies and procedures periodically or at least once every three years to assess their effectiveness. The Anti-Corruption Amendments also require PLCs to ensure that corruption risks are included in the annual risk assessment of PLCs and their group of companies.

We are glad to announce that there are no reported incidents of corruption and bribery during the financial year under review.

Whistle Blowing Policy

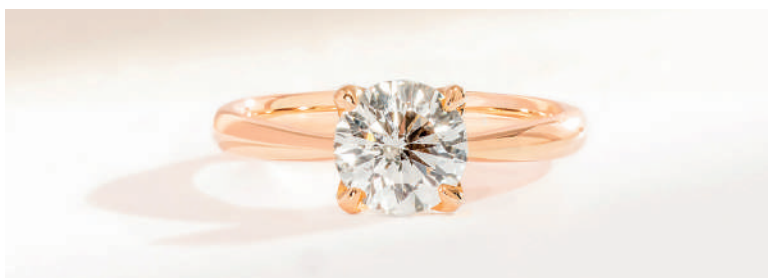
The Whistle Blower Protection Act 2010 provides the guide in formulating the Whistleblowing Policy ("WBP") of Poh Kong. This WBP provides the assurance and confidence to our employees and external parties that we have an effective channel to report on any activity that breaches our Code and/or any breach of ethics or omission by an employee of Poh Kong.

As at to date, Poh Kong confirms that there were minor complaints received during the period of reporting and all complaints are attended to.



Our WBP can be accessed from our website at www.pohkong.com.my. Whistle blowers can write to Whistleblower@pohkong.com.my and the report will go directly to our Integrity Advisor.

As at to date, Poh Kong confirms that there were minor complaints received during the period of reporting and all complaints are attended to.



SUSTAINABILITY AT POH KONG (CONT'D)



OUR PEOPLE (CONT'D)

Ethical Sourcing

We ensure that our gold, precious stones and other precious materials are sourced responsibly. Poh Kong adheres to international best practices, ensuring that the raw materials we use are conflict-free and come from suppliers that follow ethical labour practices. This commitment safeguards both human rights and environmental sustainability across our supply chain.

Community Engagement & Social Responsibility

Poh Kong actively engages with local communities through philanthropic initiatives, focusing on education, healthcare, and skill development. Our CSR initiatives are designed to uplift the communities where we operate, creating shared value for all stakeholders. Through these efforts, we aim to contribute to the sustainable development of the communities that we serve and operate in.



Corporate Social Responsibility ("CSR")

We engage in meaningful community projects, such as supporting welfare societies and fund-raising activities especially for the under privileged communities.



Philanthropy

As part of our CSR initiatives, Poh Kong contributes to charitable causes, particularly those aligned with education, healthcare, and social welfare. This can involve donating a portion of profits or organizing fundraising events in partnership with local NGOs.



Local Economic Development

By supporting local suppliers and vendors, Poh Kong can help boost local economies and create sustainable livelihoods. This also aligns with promoting responsible sourcing and reducing environmental impact.

SUSTAINABILITY

AT POH KONG (CONT'D)



OUR PEOPLE (CONT'D)



Ethical Customer Relations

We prioritize transparency and ethical practices in our customer interactions.



Customer Engagement and Education - Ethical Marketing

Transparency is of utmost importance to customers. Our brand name and practices are stamped with integrity whenever we communicate with customers.



Customer Feedback and Satisfaction

We establish strong channels for customer feedback and continuously improve our customers' experience via Poh Kong's loyalty programs, such as "Jeweland", which also reward customers for their continuous support while encouraging long-term, positive engagement.



Product Quality and Safety

We ensure that all products meet high industry safety standards.



Ethical Customer Service

We ensure that customer interactions reflect ethical practices, promoting honesty, fairness, and transparency in all business dealings.

Commitment to Continuous Improvement

Sustainability is an ongoing journey, and Poh Kong is dedicated to continuously improving our ESG performance. As a result, we are committed to monitoring and transparently reporting our progress in these areas, ensuring that we contribute positively to the environment, economy, and society.



Stakeholder Engagement - Investor and Stakeholder Dialogue

We maintain open and transparent communication with stakeholders, including investors, customers, and employees, about their social impact initiatives. We seek to gradually improve our sustainability reporting and updates on our ESG performance, to foster trust and long-term partnerships.



SUSTAINABILITY

AT POH KONG (CONT'D)



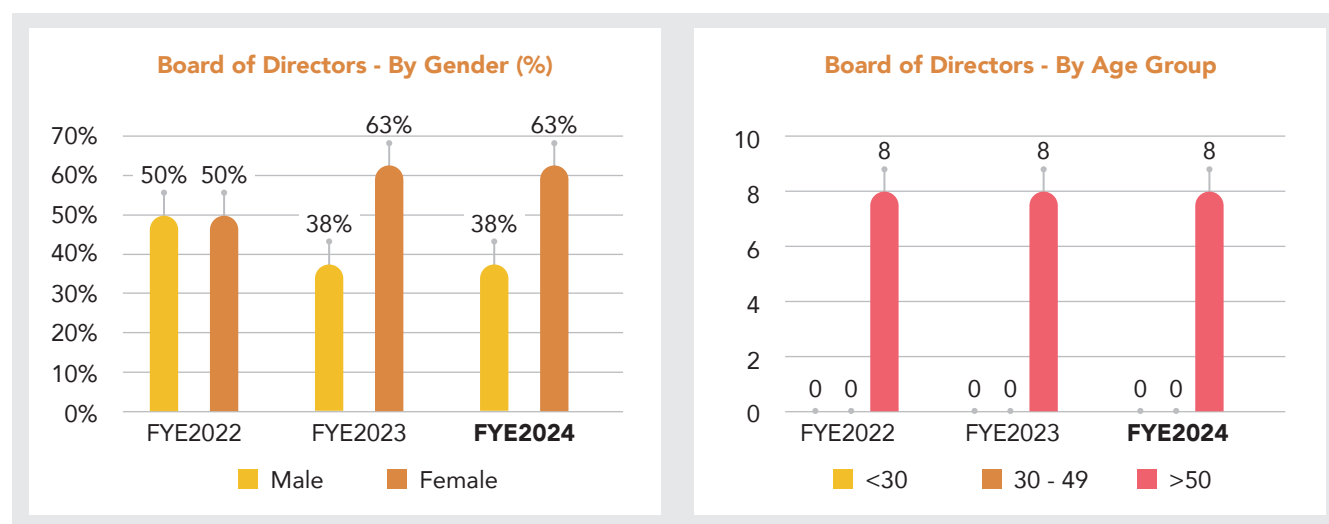
OUR PEOPLE (CONT'D)



Diversity, Equity & Inclusion ("DEI")

Board of Directors ("BOD")

We prioritize transparency and ethical practices in our customer interactions.



BOD - By Gender	FYE2022	FYE2023	FYE2024
Male	4	3	3
Female	4	5	5
Total	8	8	8

BOD - By Age Group	FYE2022	FYE2023	FYE2024
<30	-	-	-
30 - 49	-	-	-
>50	8	8	8
	8	8	8

Poh Kong is cognizant of the need for a balanced group of individuals to form its Board of Directors ("BOD"), to lead its journey in sustainability. As a result, the BOD of Poh Kong comprises members who are qualified and highly experienced in their own expertise and field. In addition, female members made up of 62.5% of the BOD, which is well above the minimum 30% requirement set by Bursa Malaysia. Presently, all the members of the BOD are above 50 years of age where their invaluable experience and expertise are an asset to Poh Kong.



SUSTAINABILITY

AT POH KONG (CONT'D)

OUR PEOPLE (CONT'D)

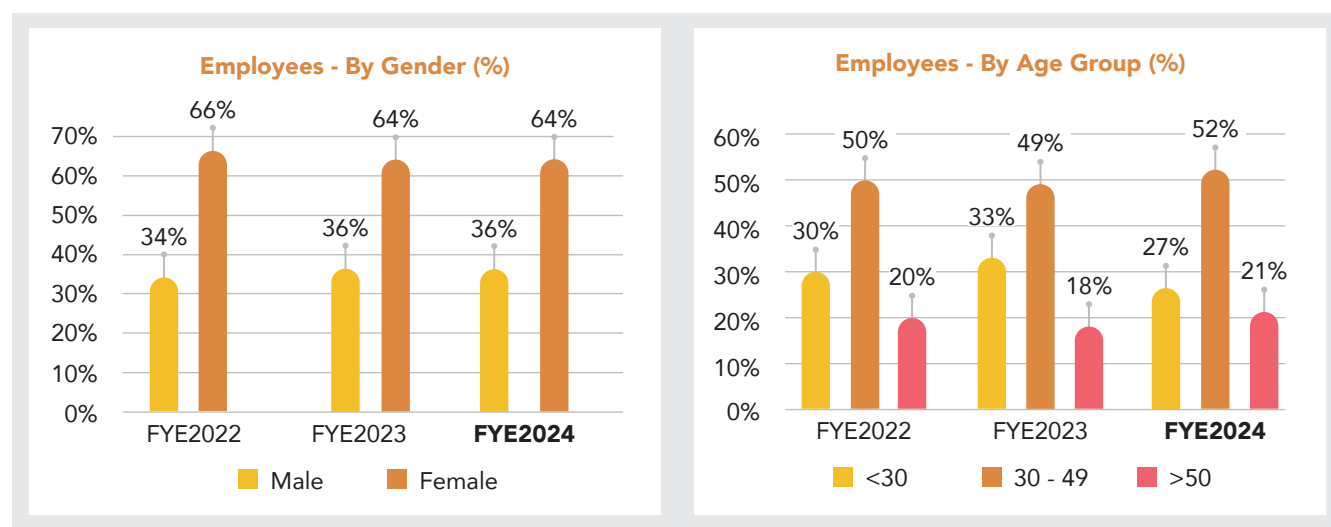


Employees

In Poh Kong, we do not set any gender target, however, we strive to achieve a balance of genders at the departmental and Group level. As at financial year 2024, we have a total of 1,079 employees and the breakdown of our employees by age and gender are as follow –

By Gender	FYE2022	FYE2023	FYE2024
Male	396	388	389
Female	770	684	690
Total	1,166	1,072	1,079

By Age Group	FYE2022	FYE2023	FYE2024
<30	350	353	287
30 - 49	583	525	561
>50	233	194	231
	1,166	1,072	1,079



Poh Kong remains committed to ensuring that the talent acquisitions are made based on their capability and qualifications of the candidates. We are constantly grooming young talent to take on future leadership roles. Staff aged 49 years old and below comprise 79% of our total staff force in FYE2024. Meanwhile, Poh Kong has more than 60% of its staff force comprising female members where many of them are frontline staff in the outlets.

SUSTAINABILITY

AT POH KONG (CONT'D)



OUR PEOPLE (CONT'D)



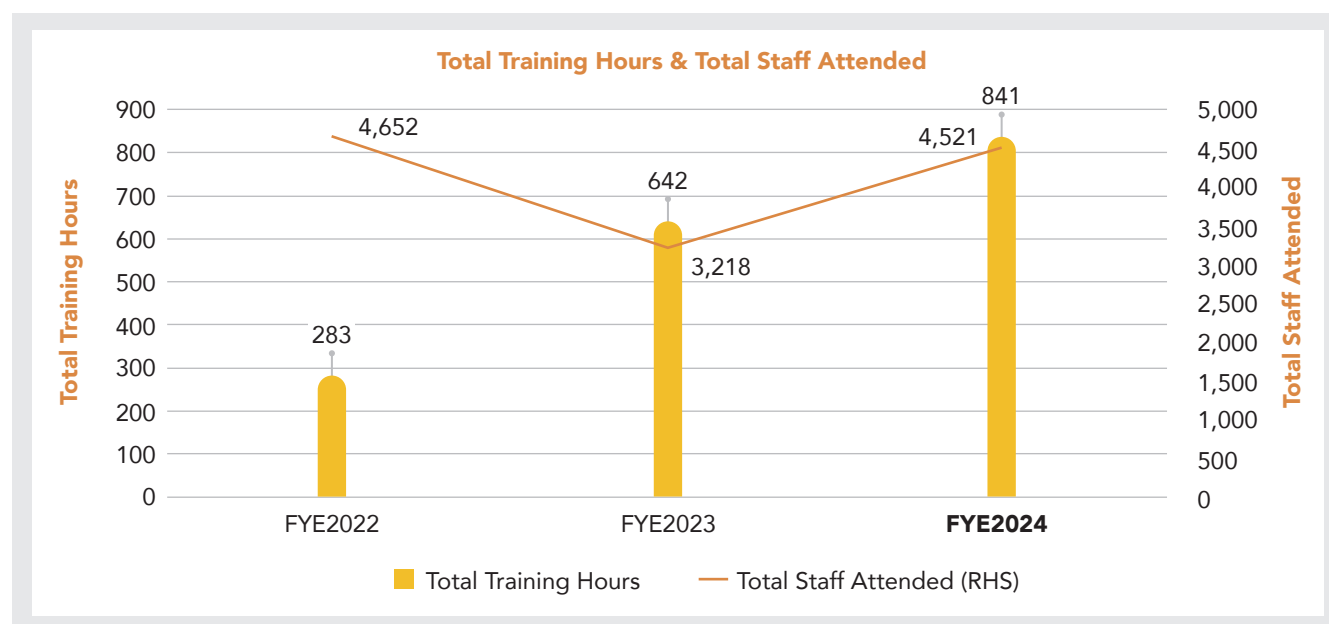
Turnover Rate

During the FYE2024, Poh Kong experienced a total of 58 staff and 21 staff resigned from the Corporate, Retail and Manufacturing Division respectively and Poh Kong has never retrench our employees since the date of establishment, in 1976.

Attrition (Staff)	FYE2024
Corporate Division	3
Retail Division	55
Manufacturing Division	21
Total	79

Employee Learning & Developments

Poh Kong believes that human resources within the group is our most important asset. As a result, we place great importance on employee learning and development through on-the-job, internal and external training. Competent staff will contribute significantly towards the efficiency and effectiveness of our business operations.





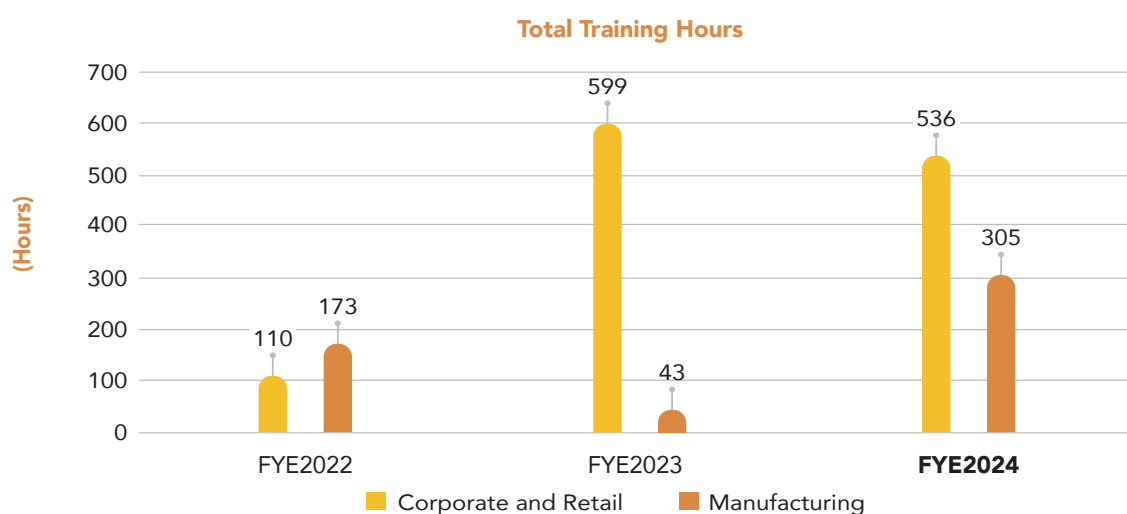
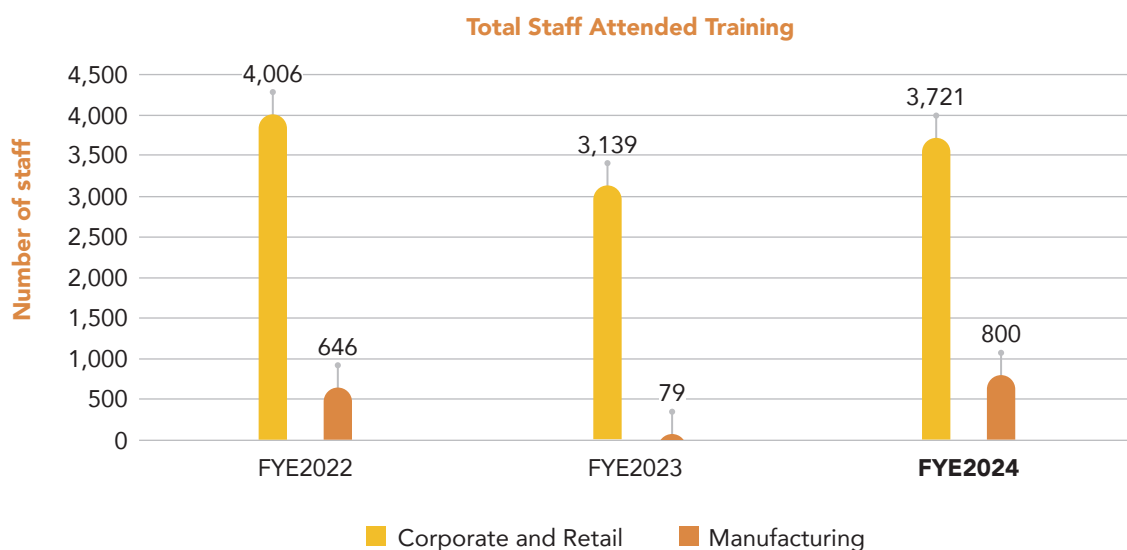
SUSTAINABILITY

AT POH KONG (CONT'D)

OUR PEOPLE (CONT'D)



Employee Learning & Developments (Cont'd)



During FYE2024, Poh Kong recorded an increase in the number of staff attending training courses by 40.5% to 4,521 staff, as compared to 3,218 staff a year ago. The increase is mainly due to the jump in the number of staff from the Corporate and Retail Division attending training, by 18.5% or 582 staff, to 3,721 staff during the financial year under review. The number of staff from the Manufacturing Division increased significantly by 912.6% or 721 staff, to 800 staff.

Total training hours increased by 31.0% to 841 hours during FYE2024, from 642 hours recorded in FYE2023.



SUSTAINABILITY

AT POH KONG (CONT'D)



OUR PEOPLE (CONT'D)



Employee Learning & Developments (Cont'd)

Our staff training programs are identified based on business strategies and operational needs, meeting regulatory requirements, and ensuring the development of our people's technical, interpersonal, business and management skills. Please find below are the trainings conducted for our various divisions –

Corporate Office Training

 Types of training	 Key areas covered in the training	 Target Attendees
AML Compliance Training (New Update)	This program is widely used in the industry to help companies comply with anti-money laundering act and the required procedures.	Branch Managers & Sub Branch Managers, Cashier, Executives Level
Employment Act	The Employment Act is a fundamental statute that specifies the minimum terms of work for persons who are recognized as employees under this Act. This course will cover all essential provisions, emphasizing the most recent modifications and amendments. Upon completion, participants will be able to appropriately identify an employer's responsibilities under this law.	Branch Managers & Sub Branch Managers
Manager Calibre and HR Related Matter Training	Ensure that the company's policies and practices are in accordance with labour laws, employment act and support their specific areas of work as well as the organization's overall goals and objective.	Branch Managers & Sub Branch Managers, Cashier
OSHA & House Amenities Meeting	The aim of our Safety and Health management is to ensure the wellbeing of our employees and others that may be affected by unsafe work places condition and to resolved noncompliance issue (if any) to legal requirement.	Branch Managers & Sub Branch Managers, HOD, Representatives
Poh Kong SOP and Statutory Compliances Training	Statutory compliance training to ensure employees are kept abreast of the latest updates and amendments on Statutory requirements and obligations	Branch Managers & Sub Branch Managers, Cashier, Executive Level



SUSTAINABILITY

AT POH KONG (CONT'D)

OUR PEOPLE (CONT'D)



Employee Learning & Developments (Cont'd)

Corporate Office Training (Cont'd)

Types of training	Key areas covered in the training	Target Attendees
High Profit Talent System (Intensive)	Analytical training on how to monitor branch performance and ways to enhance profitability and ways to conduct effective recruitment.	HOD

On-the-Job Training

Types of training	Key areas covered in the training	Target Attendees
Customer Focused Selling Workshop	This training emphasise on the correct technique to greet our customers, the courteous way to address customers' needs and the appropriate selling skills used to effectively sell your products	Branch Managers & Sub Branch Managers, HOD, Sales Executives
Poh Kong Staff Orientation & Sales Training	This is a brief walk thru with all new employees on company's history, culture, vision and mission statements, company core value and basic product training coupled with basic selling skills.	All New Recruits
Store Appearance, Staff Appearance and Security Measures Training	Training on the store appearance and staff appearance to ensure proper corporate image is being maintained at all times. Security measures awareness training and all the dos and don'ts	Branch Managers & Sub Branch Managers

SUSTAINABILITY

AT POH KONG (CONT'D)



OUR PEOPLE (CONT'D)



Employee Learning & Developments (Cont'd)

On-the-Job Training (Cont'd)

 Types of training	 Key areas covered in the training	 Target Attendees
Store Performance-Sales, Profitability and Cyber-security Training	 Analytical training on how to monitor branch performance and ways to enhance profitability of the branch. Cyber-security covers all the security measures undertaken by the Group's IT team to protect data security.	 Branch Managers & Sub Branch Managers
Visual Merchandising and Inventory Display Training	 This training covers the correct and required techniques on merchandise display.	 Branch Managers & Sub Branch Managers

Board of Directors Training

 Types of training	 Key areas covered in the training	 Target Attendees
Bursa Malaysia Mandatory Accreditation Programme (MAP) I	 MAP consists of globally benchmarked competency development modules that are designed to equip directors with critical knowledge and skills to lead effectively in a highly accountable manner.	 Independent & Non-Executive Director and New Directors on Board
Mandatory Accreditation Programme Part II Leading For Impact (LIP)	 LIP is an initiative which aims to provide directors with foundation to address sustainability risks and opportunities and better oversight of their company's material sustainability matters.	 Existing Directors namely Independent Non-Executive and Executive Directors





SUSTAINABILITY

AT POH KONG (CONT'D)

OUR PEOPLE (CONT'D)



Employee Learning & Developments (Cont'd)

Technical Training

 Types of training	 Key areas covered in the training	 Target Attendees
Comprehensive Risk Application Techniques For Internal Auditors	 The latest updates on the techniques on comprehensive risk base auditing for Internal Auditors.	Internal Audit Manager and Assistant Manager.
Diamond And Pearl Product Knowledge & Selling Skill	 An advance class for employees on diamond identification and assessment courses coupled with the selling techniques for our in-house diamond brands.	Branch Managers & Sub Branch Managers, Senior Sales Executive
E-Invoicing Implementation Training	 Involved in understanding the fundamentals and significance of e-invoicing as well as the implementation procedures.	Branch Managers & Sub Branch Managers, Cashier & Executive Level
Jewellery Repair Workshop	 Jewellery Repair classes for skilled craftsmen on the correct technique used for jewellery repairing services.	Goldsmith
Post Pandemic Retail Challenges & Transformation	 All the mitigating measures on health and safety of our customers and employees. The current challenges and ways to mitigate these challenges. Also the update on the latest innovative measures and transformation from pandemic to endemic.	HOD, Branch Managers and Sub-branch Managers
Recent Developments with the Listing Requirement Including COI Amendments	 To update and keeping abreast with the latest development with Listing Requirements including Conflict of Interest compliances	Director & HOD



SUSTAINABILITY

AT POH KONG (CONT'D)



OUR PEOPLE (CONT'D)



Employee Learning & Developments (Cont'd)

Technical Training (Cont'd)

 Types of training	 Key areas covered in the training	 Target Attendees
Revised Business Processes on Gold Investment Products Training	 To streamline business processes to prepare for future online gold trading, improve performance and efficiencies.	 Branch Managers & Sub Branch Managers, Cashier, Executive Levels
Tools For New Auditors	 The latest updates on the techniques and tools used for new internal auditors on compliance and risk base auditing.	 Manager and Assistant Manager

Manufacturing Training Courses

 Types of training	 Key areas covered in the training	 Target Attendees
Basic Engineering & Technical Knowledge for Troubleshooting of Industrial Machine Circuit Faulty - for technician staff	 • Basic know ledge for engineering system - electrical, electronic and electro-mechanical system. • Basic block diagram of electrical machine. • Basic wiring diagram of electrical system single & 3 phase.  • Basic component specification and Circuit function - Power Devices, Sensor , Control Devices and Output Devices. • Safety Precaution & Guideline for Troubleshooting of Electrical machine	 Operator & Supervisor





SUSTAINABILITY

AT POH KONG (CONT'D)

OUR PEOPLE (CONT'D)



Employee Learning & Developments (Cont'd)

Manufacturing Training Courses (Cont'd)

 Types of training	 Key areas covered in the training	 Target Attendees
Budget 2024 : Complete Annual Tax Planning With E-Invoicing & SVPD 20	 THE VARIOUS TAX PROPOSALS HIGHLIGHTED IN BUDGET 2024 WITH THE IMPLICATIONS AND THIER APPLICATIONS	 Accountant and HOD
Certified Environmental Professional in Scheduled Waste Management (CePSWAM) - Theory & Practical Exam are passed	 • Scheduled Waste Management ("SW"). • Identification, Classification & Properties of SW. • Introduction to SW regulation & policies. • Record keeping & Reporting. • Facilities & licensing procedure. • Practical handling • Exam	 Officer
Conference & exhibition on Occupational Safety & Health 2024 (COSH 2024)	 • Communicating the safety message • Incorporating OSHA into sustainability agenda • How collaboration can make work safer • Innovation: New Ways Of Working • Communicating Wellbeing	 Officer
E-Invoicing : Overview, Issues, & Implementation Strategies	 Involved in understanding the fundamentals and significance of e-invoicing as well as the implementation procedures.	 Executive Level
Evacuation Drill with BOMBA to all staff	 • To practice the SOP for evacuation during emergency. • BOMBA to monitor the effectiveness of SOP & post mortem with BOMBA.	 All Employees (PKJM)



SUSTAINABILITY

AT POH KONG (CONT'D)



OUR PEOPLE (CONT'D)



Employee Learning & Developments (Cont'd)

Manufacturing Training Courses (Cont'd)

 Types of training	 Key areas covered in the training	 Target Attendees
Fire Prevention Training with BOMBA for Emergency Response Team ("ERT") member	• Keselamatan kebakaran (3E & Akta). • Sistem aktif & pasif. • Peranan ERT. • Fire extinguisher. • Simulasi dalaman pelan tindakan kecemasan. • Kawad hos.	All Employees (ERT Team)
MTD Calculation and Employee Benefits	PCB/MTD calculation Understand impact of TP1/TP3/Tax Relief/Tax exemptions	Accountant & HR Manager
New staff safety briefing by Safety & Health Officer (Internal)	Employees are trained about employees responsibility as stated in OSHA 1994, Emergency evacuation route in PKJM, basic info fire protection equipment in PKJM, assembly point, type of alarm in PKJM, Do & Don't related to safety & health	New Recruits
Radiation Safety Refresher Course - RPO	• Basic Information on Ionising Radiation. • Biological Effects of Ionizing Radiation. • Radiation Protection System. • Atomic Energy Licensing Act 1984 (ACT 304) & Radiation Protection Regulations. • Safety and Security. • Radiation Safety Management System. • Transportation of Radioactive Materials	Officer
RS201 Radiation Safety Refresher Course	The Atomic Energy Licensing Act (Act 304) & Related Regulations.	Executive Level
Staff Morale	Team building, Company Vision & Mission	All Employees



SUSTAINABILITY

AT POH KONG (CONT'D)

OUR PEOPLE (CONT'D)



Employee Learning & Developments (Cont'd)

Manufacturing Training Courses (Cont'd)

 Types of training	 Key areas covered in the training	 Target Attendees
Seminar Pengurusan Buangan Terjadual Dan Pematuhan Akta Kualiti Alam Sekeliling 1974	 Peraturan-Peraturan Kualiti Alam Sekeliling 2009 dan 2014	 Safety and Health Officer
Seminar pengurusan buangan terjadual dan pematuhan akta kualiti alam sekeliling 1974	 Seminar ini bertujuan untuk menyediakan satu platform kepada pihak industri untuk mendapatkan maklumat terkini mengenai keperluan perundangan yang berkaitan, perkongsian isu-isu semasa serta memberi peluang kepada pihak industri untuk mengemukakan persoalan yang berkaitan.	 Officer
Seminar pematuhan peraturan-peraturan kualiti alam sekeliling (Efluen Perindustrian) 2009 Dan peraturan-peraturan kualiti alam sekeliling (Udara Bersih) 2014	 Involves learning and developing essential leadership skills. This program may help you learn the precise skills and tactics that managers use to effectively assist their employees.	 All Manufacturing Employee
Recent Developments with the Listing Requirement Including COI Amendments	 To update and keeping abreast with the latest development with Listing Requirements including Conflict of Interest compliances	 Director
Navigating Regulatory Compliance 2024 Outlook and E-Invoice Implementation in the Gold and Jewellery Industry Malaysia	 Involved in understanding the fundamentals and significance of e-invoicing as well as the implementation procedures.	 Director

SUSTAINABILITY AT POH KONG (CONT'D)



OUR GOVERNANCE



Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions for all levels

Poh Kong focuses on ensuring transparency, ethical leadership, and robust risk management practices. We are committed to upholding the highest standards of corporate governance, transparency, and accountability. This approach is in line with **UNSDG 16 (Peace, Justice, and Strong Institutions)**, promoting transparent, effective, and accountable governance. By implementing these governance practices, we ensure long-term sustainability and build trust among our stakeholders, aligning our group's operations with global best practices in corporate governance.

Ethical Governance

Our governance structure ensures strong oversight of our sustainability strategy, with clearly defined roles for the Board of Directors in overseeing environmental, social, and governance (ESG) matters. We enforce a Code of Ethics that governs business conduct, ensuring compliance with anti-corruption laws and upholding ethical practices throughout our supply chain.

Board Composition and Leadership - Diverse and Independent Board

The Board of Poh Kong is diverse in terms of gender, experience, and expertise. A higher percentage of independent directors will promote objectivity in decision-making.

In recognizing the role of women in the decision-making process and to strengthen the governance and effectiveness of the Board, Bursa Malaysia made it mandatory to have at least 1 woman director sitting in the Board for all public listed companies from 1st June 2023.

The Board of Poh Kong has maintained at 62.5% of its composition comprising female representatives. They are experienced and accomplished female board members. Our Independent Non-Executive Directors ("INED") namely, Dato Esther Tan, has been our board member since the year 2012 while Datin Amy Ooi and Rohaiza Binti Tan Sri Basir joined our Board since 2023.

Clear Governance Structure

Establish clear roles and responsibilities for the board, committees, and senior management. A well-defined governance structure ensures accountability and proper oversight of operations, including sustainability initiatives.

Ethical Business Practices - Code of Ethics and Conduct

Poh Kong had established and enforcing a robust Code of Ethics that covers areas like anti-bribery, corruption, conflict of interest, and fair dealing. This ensures ethical behaviour throughout the organization.





SUSTAINABILITY

AT POH KONG (CONT'D)

OUR GOVERNANCE (CONT'D)

Whistleblower Policy

A whistleblower policy allows stakeholders to report unethical behaviour without fear of retaliation. This policy is regularly communicated to all levels of the organization.

Transparency & Reporting

We provide transparent reporting on our sustainability performance, covering key areas such as environmental impact, labour practices, and governance structures.



Sustainability Reporting

We publish an annual sustainability report in line with global standards. This report includes measurable goals and KPIs related to our environmental, social, and governance performance. Transparent reporting builds trust with stakeholders.



Disclosure of Risks

We disclose business risks, including environmental, social, and financial risks, to shareholders and the public. This includes proactive risk management strategies to mitigate issues related to supply chain vulnerabilities, and regulatory changes.

Stakeholder Engagement and Shareholder Rights



Stakeholder Dialogue

We engage with key stakeholders, including shareholders, customers, employees, and suppliers, on important issues like sustainability, ethics, and governance. We conduct such dialogue through annual general meeting ("AGM") and direct consultations.



Shareholder Rights

We protect and uphold shareholders' rights by ensuring fair treatment and transparency in communications. We provide shareholders with opportunities to participate in major decisions, such as voting on key resolutions during AGM.

Risk Management and Compliance



Robust Risk Management

We implement a formal risk management framework that identifies, assesses, and mitigates operational, environmental, financial, and reputational risks. This framework is overseen and regularly by Risk Management Committee



Compliance with Regulations

We ensure strict adherence to local and international regulations, including those related to environmental standards, labour laws, anti-money laundering, and corporate governance.



SUSTAINABILITY

AT POH KONG (CONT'D)



OUR GOVERNANCE (CONT'D)

CYBERSECURITY AND IT MANAGEMENT

With increasing digital transactions, Poh Kong had implemented strong cybersecurity measures and data privacy protocols to protect sensitive information. Regular audits and compliance with international data protection standards (such as GDPR) are essential.

We have seen the acceleration of various trends involving around remote working, e-commerce and automation, which has propelled to the adoption of digital technologies and infrastructure. However, it has also made data more susceptible to cybersecurity risks. As a result, Poh Kong has a responsibility to manage the growing threat of cyber-attacks including external hacking or cyber penetration, protecting the sensitive information of our group and customers, and to prevent any leaks, threats or loss of our group and customer information.

Poh Kong will continue to remain cautious and vigilant to the growing potential cybersecurity risks that are ever present. As a result, we continue to place great importance on our internal control framework to protect the privacy and security of data, information and intellectual properties belonging to us and our stakeholders. We have established a range of policies related to cybersecurity and IT management and we constantly review, upgrade and improvise to ensure that they are up-to-date, and our employees are aware of the latest threats.

The policies are as follows:

- **Acceptable Use Policy**
- **Identity and Access Management Policy**
- **IT Cybersecurity and Incident Response Policy**
- **Network Security Policy**
- **Personal Data Protection Policy**
- **Data Classification and Protection Policy**

Poh Kong periodically review and upgrade the computer and server protection from conventional anti-virus software to next-generation endpoint protection software.

For our day-to-day operations, we continue to emphasize on the importance of implementing internal mitigative measures such as antivirus, endpoint protection and firewall protection and 24-hour real time monitoring and detection of malicious network traffic. Our IT team constantly test the effectiveness of our IT processes and systems, while they also conduct regular IT asset management and audits of our systems.

During the FYE 2024, Poh Kong increased its investment in anti-virus and firewall program as part of its efforts to strengthen its cybersecurity defence.

We conducted an internal Cybersecurity Gap Assessment for our factories in Malaysia to help us identify any potential and existing risks and gaps in our cybersecurity measures. The gap identified from our assessment has been closed, for instance, upgrade all firewalls to the latest stable version and improve USB blocking with new endpoint protection software.

We make cybersecurity training mandatory for all employees at our operations to ensure they are aware of the imminent existing and potential cybersecurity risks, precautions implemented and our Standard Operating Procedures ("SOP") in dealing with such risks. All new hires are also required to be briefed on our IT Policy, procedures and the appropriate use of IT services during their orientation.

To prevent data loss, we follow the 3-2-1 Backup Rule – to keep at least 3 copies of data, to have 2 copies on different storage platforms and 1 copy offsite. We also ensure that all our systems require identity access to keep our information secure.

SUSTAINABILITY

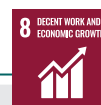
AT POH KONG (CONT'D)



COMMUNITY



Ensure healthy lives and promote well-being for all at all ages



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

Poh Kong believes in giving back to society, in this case, the communities in which we are located, while investing in the future of our next generations. The communities around us form a significant pillar in our growth, especially when many of our employees come from these same communities. As we perform our social responsibilities, we encourage our employees to volunteer for the causes we believe in as they develop their compassion and empathy towards society.

Promoting Employment of Local Youth

We believe in contributing to the development of the next generation of graduates and business leaders through our sought-after internship programme.

Intern	FYE2022	FYE2023	FYE2024
Intern Headcount	2	11	5
Intern Transfer to Permanent	2	2	0

Supporting government, public and private organizations

During FYE2024, we supported various government agencies, public, and private organizations through monetary contributions as a way to give back to our community.

CSR Activities

- Yayasan Sultanah Bahiyah
- Yayasan Munarah
- Universiti Malaya Medical Centre (Breast Cancer Diagnostic Fund)
- Malaysian AEON Foundation (AEON Charity Run)
- Malaysia Retail Chain Association (Charity Golf Hole-In-One)
- Rumah Charis
- Charity Carnival - KL Club Bukit Damansara



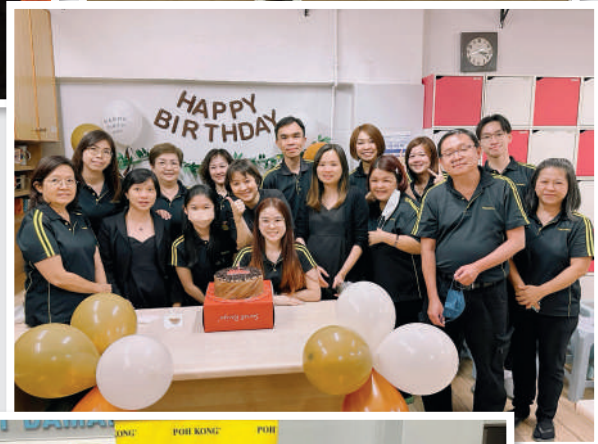
SUSTAINABILITY AT POH KONG (CONT'D)



COMMUNITY (CONT'D)



Poh Kong believes in giving back to society, in this case, the communities in which we are located, while investing in the future of our next generations. The communities around us form a significant pillar in our growth, especially when many of our employees come from these same communities.





SUSTAINABILITY

AT POH KONG (CONT'D)

PERFORMANCE DATA TABLE FROM BURSA MALAYSIA ESG REPORTING PLATFORM

This ESG Performance Data Table was generated from Bursa Malaysia's ESG Reporting Platform and is included in this Sustainability Statement as mandated by Bursa Malaysia's enhanced sustainability requirements within the Main Market Listing Requirements.

Indicator	Measurement Unit	2024
Bursa (Anti-corruption)		
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Management	Percentage	93.80
Executive	Percentage	27.00
Non-executive/Technical Staff	Percentage	33.50
General Workers	Percentage	0.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0
Bursa (Community/Society)		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	88,600.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	7
Bursa (Diversity)		
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Management Under 30	Percentage	4.40
Management Between 30-50	Percentage	52.70
Management Above 50	Percentage	42.90
Executive Under 30	Percentage	20.50
Executive Between 30-50	Percentage	63.80
Executive Above 50	Percentage	15.70
Non-executive/Technical Staff Under 30	Percentage	55.75
Non-executive/Technical Staff Between 30-50	Percentage	30.75
Non-executive/Technical Staff Above 50	Percentage	13.50
(*) Restated		
Internal assurance	External assurance	No assurance

SUSTAINABILITY AT POH KONG (CONT'D)



PERFORMANCE DATA TABLE FROM BURSA MALAYSIA ESG REPORTING PLATFORM (CONT'D)

Indicator	Measurement Unit	2024
General Workers Under 30	Percentage	39.10
General Workers Between 30-50	Percentage	39.10
General Workers Above 50	Percentage	21.80
Gender Group by Employee Category		
Management Male	Percentage	36.70
Management Female	Percentage	63.30
Executive Male	Percentage	26.20
Executive Female	Percentage	73.80
Non-executive/Technical Staff Male	Percentage	40.20
Non-executive/Technical Staff Female	Percentage	59.80
General Workers Male	Percentage	81.60
General Workers Female	Percentage	18.40
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	37.50
Female	Percentage	62.50
Under 30	Percentage	0.00
Between 30-50	Percentage	0.00
Above 50	Percentage	100.00
Bursa (Energy management)		
Bursa C4(a) Total energy consumption	Megawatt	4,051.23
Bursa (Health and safety)		
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00
Internal assurance	External assurance	(*)Restated
No assurance		



SUSTAINABILITY

AT POH KONG (CONT'D)

PERFORMANCE DATA TABLE FROM BURSA MALAYSIA ESG REPORTING PLATFORM (CONT'D)

Indicator	Measurement Unit	2024
Bursa C5(c) Number of employees trained on health and safety standards	Number	103
Bursa (Labour practices and standards)		
Bursa C6(a) Total hours of training by employee category		
Management	Hours	347
Executive	Hours	342
Non-executive/Technical Staff	Hours	152
General Workers	Hours	0
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	4.00
Bursa C6(c) Total number of employee turnover by employee category		
Management	Number	4
Executive	Number	23
Non-executive/Technical Staff	Number	46
General Workers	Number	6
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0
Bursa (Supply chain management)		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	93.00
Bursa (Data privacy and security)		
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0
Bursa (Water)		
Bursa C9(a) Total volume of water used	Megallitres	9.594500

(*) Restated

No assurance

External assurance

Internal assurance



OVERVIEW STATEMENT ON CORPORATE GOVERNANCE

The Board of Directors ("the Board") of Poh Kong Holdings Berhad ("the Company") recognises the importance of maintaining the highest standards of corporate governance to sustain long-term business objectives and successes whilst protecting shareholder value and the interests of other stakeholders. The Board is committed to apply the recommendations of the Malaysian Code on Corporate Governance 2021 ("MCCG 2021" or "the Code") throughout the Company and its subsidiaries ("the Group").

This statement provides an overview of the Company's application of the 3 key principles of good corporate governance set out in the Code that have been in place during the financial year ended 31 July 2024 ("FYE 2024"), except as disclosed otherwise. Details of the Company's application and the explanation for departures, alternative practices and timeframe for measures to be taken, where applicable, are set out in the Corporate Governance Report 2024 ("CG Report") which is available on the Company's website at www.pohkong.com.my.

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS

CLEAR FUNCTION OF THE BOARD AND MANAGEMENT

The Board is the ultimate decision-making body of the Company and is responsible for the strategic direction and oversight of the Group.

It enforces standards of accountability, with a view to enabling Management to execute its responsibilities effectively and efficiently to meet the long-term business goals. The Board has overall responsibility for putting in place a framework of good corporate governance within the Group, including the processes for financial reporting, risk management, internal control and compliance integrating sustainability considerations in corporate strategy, governance and decision-making.

Board Committees

The following diagram shows an overview of the four (4) main Board Committees of the Group, each of which is listed with its major responsibilities:





OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

CLEAR FUNCTION OF THE BOARD AND MANAGEMENT (CONT'D)

The Board has established four Board Committees: Audit, Risk Management, Nomination and Remuneration Committees to support it in discharging its responsibilities.

Each of these committees has specific terms of reference and operating procedures that are approved by the Board and reviewed periodically. The Board is informed of the Committees' deliberations and recommendations through reports by the Chairs of the respective Committees immediately after every Committee meeting. The minutes of the various Board Committee meetings are circulated to all the Board members.

The Board retains full responsibility for guiding, monitoring and directing the Company's affairs, whilst meeting the appropriate interests of its shareholders and other stakeholders. Key areas of focus include:

1. Determining and establishing the vision, mission and values of the Company
2. Determining and setting the Company's structure, business and corporate strategy, goals and policies
3. Delegating authority to management, monitoring and evaluating the implementation of policies, strategies and business plans
4. Exercising accountability to shareholders and stakeholders

Board meetings are held at least 5 times a year to ensure directors can discharge their responsibility to manage and review the Company's overall performance, strategy and policy, and to monitor closely the exercise of any delegated authority, and for individual directors to report on their areas of responsibilities and duties. In addition to operational and financial issues, the Board also deals with challenges and issues relating to corporate governance, corporate social responsibility and corporate ethics.

For day-to-day operations, the Board has delegated authority and power to Senior Management including the Group Managing Director ("GMD") and Executive Directors ("EDs").

Role of Chairman and Group Managing Director

The Chairman's role is to facilitate the effective conduct of the business of the Board and ensure its smooth functioning. This includes:





OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

CLEAR FUNCTION OF THE BOARD AND MANAGEMENT (CONT'D)

Role of Chairman and Group Managing Director (Cont'd)

The Chairman must ensure that the Agenda covers all matters required to be discussed, considered and resolved and that the meetings convened are properly attended by all Directors who are given the opportunity to express their views and that decisions made during all meetings adequately reflect the views of the meeting as a whole. In addition, the Chairman ensures that adequate time as allocated for discussion of issues tabled to the Board for deliberations and the Directors receive information and materials required for the meeting at least seven days in advance of the Board meeting. He also ensures that the Board Committee meetings are not combined with the main Board meeting.

The GMD ensures the smooth running of the Company's day-to-day operations, monitors and evaluates the implementation of policies, strategies and business plans, to guide and set the pace for its current operations and future development including the continuous review of the Company's goals. The GMD is assisted by a group of experienced Executive Directors and Senior Management.

Role of Executive Committee ("EC")

The role of the EC is to act as a steering committee and to collaborate with the Management in articulating the Group's vision, mission, values and strategies. It develops the Group's strategy, direction and business plans together with the GMD for the Board's approval, to manage and drive the daily operational activities, important critical matters and set priorities to achieve the business objectives, including looking into manpower requirements, compliance with and amendments of the Standard Operating Procedures ("SOP") and succession planning. The EC comprises Executive Directors and is led by the GMD. Executive Directors take on the primary responsibility for implementing the Group's business plans and managing its business activities.

Role of Independent Directors

The role of the Independent Non-Executive Directors is particularly important as they provide unbiased and independent views, advice and judgment, and play a pivotal role in decision making and corporate accountability. Independent Non-Executive Directors ensure that the business plans proposed by the Management are fully deliberated and examined objectively, taking into perspective the long-term interests of the Company, its shareholders, other stakeholders and the community at large.

Role of Senior Independent Non-Executive Director

In compliance with the best practice in corporate governance, Dato Esther Tan was appointed as the Company's Senior Independent Director ("SID") in 2023. The SID is the main channel between the Independent Non-Executive Directors and the Chairman on matters that may be deemed sensitive. It provides an alternative avenue for shareholders and stakeholders to convey their concerns and raise issues pertaining to the Company.

All queries relating to the Group can be addressed at the Company's corporate website www.pohkong.com.my.

For the financial period under review, no shareholder has asked or communicated with the SID.



OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

CLEAR ROLES AND RESPONSIBILITIES

In fulfilling its fiduciary, stewardship and leadership responsibilities, the Board meets regularly to:

Review and Adopt the Company's Strategy and Business Plan

The Board approves the strategy and business plan presented by the Management, which incorporates a realistic view of the expectations and the objectives of the Company and outlines key operational elements.

Upon adopting the business plans approved by the Board, the Management monitors and reviews them on a regular basis and aligns timelines as outlined in the original business plans to conduct a comparative analysis.

A fully integrated set of projections incorporating monthly profit and loss accounts, cash flows and balance sheets is set up to efficiently update and reflect changes of these projections on a monthly or quarterly basis against actual performance. The Group Accountant is responsible to present such updates and comparative analysis for consideration by the Executive Committee, the Audit Committee and the Board of Directors.

The Management will evaluate these reports against its annual operational plans to review progress towards meeting the strategic aims and objectives by ensuring:

activities are in line with the Company's strategic aims and objectives and remain flexible to withstand unforeseen internal and external challenges

activities are consistent with the organisation's vision, mission and values.

Overseeing the Conduct of the Company's Business

To ensure the effective discharge of its functions and responsibilities, the Board delegates the day-to-day management of the Group's business to the Management. The GMD, who is also Chairman of the EC, is responsible for the implementation of the Board's decisions and drives operational efficiency and the day-to-day operations of the Group.

Identifying Principal Risks and Ensuring the Implementation of Appropriate Systems to Manage them

The Risk Management Committee ("RMC") headed by an Independent Non-Executive Director, reviews the risks identified by the Management and advises the Board on the principal risks that could have a significant impact on the Group's business and the adequacy of compliance and control throughout the Group. The AMLA Procurement Steering Committee comprising senior managers, heads of departments and Directors, was formed to actively review and identify business risk especially in the area of AMLA compliance on sales and procurement and recommend control measures to mitigate these risks. Findings relating thereto are reported to the RMC, and after deliberation, to the Board twice a year.

The Group has established an Enterprise Risk Management ("ERM") framework to identify, evaluate and manage the risks. Details of the RMC and the Company's ERM are set out in the Statement on Risk Management and Internal Control in this Annual Report on pages 159 to 165.

OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)



CLEAR ROLES AND RESPONSIBILITIES (CONT'D)

Identifying Principal Risks and Ensuring the Implementation of Appropriate Systems to Manage them (Cont'd)

The members of the RMC are:

The Management will evaluate these reports against its annual operational plans to review progress towards meeting the strategic aims and objectives by ensuring:

Name	Position
Datin Amy Ooi Swee Lian	Chairperson, Independent Non-Executive Director
Dato' Esther Tan Choon Hwa	Senior Independent Non- Executive Director
Dato' Choon Yee Seiong	Executive Chairman & Group Managing Director
Cheong Teck Chong	Executive Director
Rohaiza Binti Tan Sri Mohamed Basir	Independent Non-Executive Director

The Terms of Reference of the RMC are available at www.pohkong.com.my.

Succession Planning

The Board has established a Succession Planning Framework for key management positions which have been approved by the Board, to ensure continuity and sustainable growth in meeting the Group's long-term business objectives.

Succession planning for Senior Management staff includes various programs, such as Senior Management development and individual development plans. This ensures a steady pool of experienced and Senior Management staff to fill vacancies for Executive Directorship appointments.

Succession planning for the Board comes under the purview of the NC and RMC, while the Senior Management staff is managed by the Group Human Resource function.





OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

CLEAR ROLES AND RESPONSIBILITIES (CONT'D)

Communicating with Shareholders and Investors

The Board recognises the importance of effective engagement and communication with shareholders and investors and maintains high standards of disclosure.

The Company arranges informal meetings and dialogues with fund managers, analysts, potential shareholders and research houses periodically. While it endeavours to provide as much information as possible, the Company is aware of the legal and regulatory framework governing the timely release of material and price sensitive information.

Corporate information, financial data, stock exchange announcements, annual reports and quarterly results are disseminated via Bursa Link. Poh Kong's Investor Relations ("IR") ensures this information is uploaded on the website at www.pohkong.com.my in a timely manner for access by shareholders and the public.

During the financial period under review, the Company was involved in IR activities, such as dialogues with analysts and fund managers.

Matters Reserved for the Board's Decisions

The responsibility for matters material to the Group rests in the hands of the Board, with no individual Director having unfettered powers to make decisions. Matters reserved for the Board include discussions on matters of significance, such as change of direction in strategy, changes related to structure and capital, changes in Board

members, disposal and procurement of assets, Executive and Independent Non-Executive Directors' remuneration packages, approval of announcement of quarterly and final results and declaration of dividends.

Code of Conduct and Ethics/ Whistle Blowing Policy/ Anti-Corruption

The Board has adopted a Code of Conduct and Ethics for Directors and employees towards their customers, business partners, communities and shareholders. It sets out the standards and underlying core values to guide the actions and behavior of all Directors and employees in conducting their day-to-day duties and operations of the Group.

Management and employees are expected to observe high standards of integrity and fair dealing in relation to customers, business partners, staff and regulators wherever the Company operates.

To strengthen corporate governance practices across the Group, a Whistle Blowing Policy is provided to employees, together with an easily accessible platform to report fraud, corruption, dishonest practices or other similar matters.

The aim of this policy is to encourage employees to disclose such matters in good faith and the confidence that the staff making such reports will be protected from any retaliation in the form of dismissal, harassment or discrimination at work, or any action in court, in respect of disclosure made by the whistle blower to the regulators.





OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

Anti-Bribery and Corruption Policy

The Code of Conduct and Ethics, Whistle Blowing Policy and Anti-Bribery and Corruption Policy are published on the Company's website at www.pohkong.com.my. The Board will review the Code of Conduct and Ethics when necessary to ensure it remains relevant and appropriate.

Sustainability Management

The main purpose of the Sustainability Statement is to disclose the Group's current management approach and strategies for creating a positive economic, environmental and social impact, as well as enhancing business sustainability. Management regularly reviews the material matters across the business and ensures implementation of initiatives and achievement of targets.

Further details are set out in the Sustainability Statement of the Company on pages 66 to 125 of this Annual Report and at the Company's website.

Supply and Access to Information

The Board recognises that effective decision-making is highly dependent on the quality of information furnished. In furtherance of this, every Director has access to all information within the Company through the following:



Members of Senior Management attend Board and Board Committee meetings by invitation to report on areas of their responsibility including financial, marketing, operational, corporate, regulatory, business development, audit matters and information technology updates, for the Board's decision making and effective discharge of its responsibilities. Meetings with the External Auditors are also held without the presence of Management and Executive Directors. There were two (2) meetings held on 20 September 2023 and 30 October 2023 for this purpose in the financial year under review.



The Board and Board Committee papers are prepared and circulated to the Directors or Board Committee members at least seven (7) days before the Board and Board Committee meetings.



The Audit Committee meets with the Management, Internal Auditors and External Auditors regularly to review their audit plans and reports, and obtain updates and observations on internal control system and financial reporting matters.





OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

CLEAR ROLES AND RESPONSIBILITIES (CONT'D)

Qualified and Competent Company Secretary

The Board is regularly updated and advised by the Company Secretary who is qualified, experienced and knowledgeable on statutory and regulatory requirements relating to the Companies Act 2016, the Main Market Listing Requirements of Bursa Securities ("MMLR") and Corporate Governance practices and guidelines ("MCCG 2021") and the implications to the Company and the Directors in relation to their duties and responsibilities. The Company Secretary facilitates the flow of information to the Board and its committees especially regarding statutory updates and training, briefings, and talks organised by the authorities.

The Directors have ready and unrestricted access to the advice and services of the Company Secretary in respect of Board policies, procedures, the Companies Act 2016, the MMLR, the MCCG 2021 and timing of material announcements, to enable them to discharge their duties effectively. The Company Secretary also keeps the Directors and Principal Officers informed of the closed period for trading in the Company's shares and of briefings, talks and updates received via Bursa Malaysia's administrators. The Company Secretary assists the Chairman of the Board and committees in the preparation of the agenda for their meetings.

Besides direct access to the Management, Directors may obtain independent professional advice at the Company's expense, if deemed necessary.

The Company Secretary maintains all secretarial and statutory records of the Company.

Throughout the year under review, the Directors were furnished with reports and updates.

Board Charter

The Directors are expected to maintain the highest levels of integrity, honesty and accountability and a strong commitment to sound corporate governance practices. The Board Charter was formalised and adopted in 2014 by the Board. It outlines the roles, responsibilities, authorities and operation of the Board and Board Committees. All Board members are aware of their duties and responsibilities.

The Board Charter also outlines:



The division of responsibilities and powers between the Board and Management, the different committees established by the Board, and position of the Chairman and the Group Managing Director



The processes and procedures for convening Board meetings



The Board's commitment in upholding integrity in financial reporting, conflict of interest situations and related party transactions



The list of matters reserved for decision by the Board



The Board's access to information and independent advice



The role of the Company Secretary



Zero tolerance to corrupt practices by employees and/or associates



Conflict of interest including interest in any competing business

OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)



CLEAR ROLES AND RESPONSIBILITIES (CONT'D)

Board Charter

The Board Charter serves as a reference providing guidance to prospective and existing Board members and Management on the fiduciary and stewardship functions of the Company's Directors. It also entrusts Board members and employees to apply the principles and practices of good Corporate Governance in all their dealings in respect of and on behalf of the Company; to help foster a culture of honesty and accountability and uphold the core values of integrity when dealing with ethical issues.

Poh Kong's Board Charter is available on the Company's website and is reviewed annually to ensure the Board Charter remains consistent with the Board's objectives, current law and practices.

Board Composition and Management

The Board sets the tone for the Group and the control environment is driven by an effective Board consisting of competent individuals with appropriate specialised skills, knowledge, experience and competency to ensure capable management of the Group. The appointment of Independent Non-Independent Directors is carefully considered to ensure that the Board is well-balanced on views, advice, judgement and decision making.

The Board comprises eight (8) members, of whom five (5) are Executive Directors and three (3) are Independent Non-Executive Directors. It is a balanced Board and comprises professionals from various backgrounds, with the relevant experience and expertise that would add value to the Group. The mix of experience and talent is vital for the strategic success of the Group.

The Board has met the MMLR's requirement that at least one third of the number of Directors shall be Independent Non-Executive Directors; but the Board has achieved 37.5% Board Mix. The Board is cognisant of Practice 5.2 which recommends that at least half of the Board shall comprise Independent Directors. The Board will review the size of the Board in relation to the proportion of the Executive Directors to Independent Non-Executive Directors from time to time. It has also exceeded the MCCG 2021's gender recommendation that one-third (1/3 or 33.33%) of its Board members should be women, as it has five women Board Directors. Its gender diversity is 62.5%. The Board has also met the diversity in age and ethnicity in varying degrees.

The Board delegates the implementation of its strategy to the Company's Management. However, the Board remains ultimately responsible for corporate governance and the performance of the Group.





OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

CLEAR ROLES AND RESPONSIBILITIES (CONT'D)

Nomination Committee

The Nomination Committee ("NC") comprises three (3) Independent Non-Executive Directors and is chaired by an Independent Non-Executive Director. The members of NC are as follows:

Name	Position
Rohaiza Binti Tan Sri Mohamed Basir	Chairperson, Independent Non-Executive Director
Dato' Esther Tan Choon Hwa	Senior Independent Non-Executive Director
Datin Amy Ooi Swee Lian	Independent Non-Executive Director

The Terms of Reference of the NC can be found under Corporate Governance in the investors' section of the Company website at www.pohkong.com.my. The NC reviews training needs for incoming Directors with respect to their roles and responsibilities, as well as to the expectations of the stakeholders with regard to their contributions to the Board and the Group.

The NC also assists the Board in its annual review of the required mix of skills and experience and other qualities including core competencies which Directors should bring to the Board to assess the effectiveness of the Board as a whole.

The NC also looks into succession planning, board diversity and the training needs of Directors and Senior Management.

The NC met three (3) times during the financial year.

Nomination Committee	Dates of Meetings			Total
	No. 1/2023/2024	No.2/2023/2024	No.3/2023/2024	
	NCM 30/10/2023	NCM 06/12/2023	NCM 07/03/2024	
Rohaiza Binti Tan Sri Mohamed Basir	✓	✓	✓	3/3
Dato' Esther Tan Choon Hwa	✓	✓	✓	3/3
Datin Amy Ooi Swee Lian	✓	✓	✓	3/3

Appointment, Selection and Assessment of Directors

The NC is responsible for reviewing recommendations of any new appointments to the Board. In reviewing these recommendations, the NC considers the required mix of skills and experience which the Directors would bring to the Board and his or her time commitment. Any new nomination received, shall be reviewed by the NC and subsequently submitted to the Board for assessment and approval.

The key task of the NC is to ensure that the Company recruits and retains the best available Executive and Independent Non-Executive Directors who are competent and able to guide the Company towards meeting its strategy and business plan.

OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)



CLEAR ROLES AND RESPONSIBILITIES (CONT'D)

Appointment, Selection and Assessment of Directors

The NC is responsible for making recommendations to the Board on the most appropriate board size and composition. In discharging its responsibilities, the NC has developed a set of criteria used in the recruitment process and annual assessment of Directors. In evaluating the suitability of candidates, the NC considers the following factors, as detailed in the Terms of Reference of the NC which is available for reference at the Company's website, www.pohkong.com.my.

Specific qualities of new nominations to the Board sought after by the NC include:



**skills, knowledge,
expertise and
experience**



**professionalism and
integrity**



**commitment (including
time commitment) and
contribution**

**background, character and
competence**



boardroom diversity

in the case of candidates for the position of Independent Non-Executive Directors, the NC shall also evaluate the candidates' ability to discharge such responsibilities/functions as are expected from Independent Non-Executive Directors without fear or favour.



The responsibility of the NC includes making recommendations on the desirable competencies, experience and attributes of Board members and on strategies to address the Board's diversity. The NC may recommend that the Board appoints an individual to be Director by following a set of criteria for the new appointee who will stand for re-election at the next Annual General Meeting ("AGM") in accordance with the Constitution of the Company.

The Committee will seek nomination of suitable candidates from the Directors, Management and shareholders of the Company and also from third parties for their assessment before recommending to the Board based on the criteria set.



OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

CLEAR ROLES AND RESPONSIBILITIES (CONT'D)

Re-election of Directors

The Constitution of the Company provides that one-third (1/3) of the Directors are required by rotation to submit themselves for re-election by Shareholders at every AGM at least once in every three (3) years.

The NC has noted the contribution of each of the following Directors who will be retiring by rotation under Clause 97 and, where eligible, have consented to be re-elected. The NC has recommended to the Board for their re-election at the forthcoming AGM of the Company in accordance with the following applicable clauses in the Company's Constitution.

Retiring Directors:

- (a) Choon Nee Siew
- (b) Choon Yee Bin
- (c) Dato' Tan Choon Hwa @ Esther Tan Choon Hwa

Diversity Policy

The Group is an equal opportunity employer and does not practise discrimination of any form, regardless of age, gender or ethnicity throughout the organisation.

The Board recognises the value of a broad range of skills, experience, background and expertise. Although there is no formalised policy on women directors, out of a total of eight (8) Directors, five are women.

The Group will continue to identify suitable candidates, whenever a vacancy arises, for appointment to the Board based on merit, competence and the contribution that each potential candidate can bring to the Board.

Annual Assessment

Annually, the NC conducts the following:

- ✧ Board and Board Committees' Evaluation
- ✧ Internal Audit Function Evaluation
- ✧ External Auditor Performance and Independence Evaluation
- ✧ Independent Directors' Self-Assessment
- ✧ Directors and Key Officers' Evaluation
- ✧ The Audit Committee's Evaluation
- ✧ The Internal Audit Function Evaluation

All assessments and evaluations carried out by the NC are properly documented. The Company Secretary summarises and compiles the assessments with comments by the Directors. The summaries are tabled at an NC meeting for the NC's assessment and evaluation. The NC Chairman will then report to the Board on the results of the Directors' assessment and evaluation.

Remuneration Committee

In compliance with the MCCG 2000 the Remuneration Committee ("RC") was established on 8 March 2004.

With the authority delegated to it by the Board to assist and advise its members, the RC has instituted its own terms of reference and guidelines structured to align and complement the strategic direction and objectives of the Company. This is to ensure its long-term success through the recruitment and retention of Directors and Key Management staff.

The RC is responsible for setting up a remuneration policy for the Chairman and Executive Directors.

Also stipulated within this policy are guidelines on compensation payments, rewards and retirement benefits based on several criteria, such as seniority, competencies, experience, responsibilities, business acumen and performance. In determining the balance between fixed and performance related packages, the RC further plays a crucial role in ensuring these packages are compatible with HR policies within Poh Kong, at the same time striking an appropriate balance between the interests of shareholders, the Board, senior executives, employees and Poh Kong's culture and values.



OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)



CLEAR ROLES AND RESPONSIBILITIES (CONT'D)

Remuneration Committee

In discharging its duties, the RC ensures that all recommendations and decisions made regarding remuneration and incentive packages are conducted in a transparent, fair and responsible manner and in accordance with the guidelines as stipulated in the remuneration policy.

The RC also makes certain that no Director, both executive and non-executive, takes part in the discussion and decision making of his or her own remuneration or salary to avoid potential conflict of interest.

Independent Non-Executive Directors receive fees that are not linked to profits and performance of the Company but in consideration of their crucial roles in corporate governance, fiduciary duties, responsibilities and time commitments.

Independent Non-Executive Directors' fees and benefits are subjected to the approval of shareholders at the AGM.

In Poh Kong, it is imperative that the RC must continuously review the appropriateness and relevance of its Remuneration Policies and Guidelines to meet challenges both within the organisation and the external environment.

The RC comprises four (4) Directors, the majority of whom are Independent Non-Executive Directors. The members of the RC are as follows:

Name	Position
Datin Amy Ooi Swee Lian	Chairperson, Independent Non-Executive Director
Dato' Esther Tan Choon Hwa	Senior Independent Non-Executive Director
Rohaiza Binti Tan Sri Mohamed Basir	Independent Non-Executive Director
Dato' Choon Yee Seiong	Executive Chairman & Group Managing Director





OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

CLEAR ROLES AND RESPONSIBILITIES (CONT'D)

Remuneration Committee (Cont'd)

The remuneration for Directors of the Company for FYE 2024 is as follows:

	The Company			
	Fees (RM'000)	Salaries & Bonuses (RM'000)	Other Emoluments (RM'000)	Total (RM'000)
Executive Directors				
Dato Choon Yee Seiong	-	1,241	4,869	6,110
Cheong Teck Chong	-	-	-	-
Choon Nee Siew	-	-	-	-
Choon Yee Bin	-	-	-	-
Datin Hon Wee Fong	-	974	5	979
Total	-	2,215	4,874	7,089
Independent Directors				
Dato Esther Tan Choon Hwa	70	-	43	113
Datin Ooi Swee Lian	60	-	23	83
Rohaiza Binti Mohamed Basir	60	-	23	83
Total	190	-	89	279
Grand Total	190	2,215	4,963	7,368

	The subsidiaries of the Company			
	Fees (RM'000)	Salaries & Bonuses (RM'000)	Other Emoluments (RM'000)	Total (RM'000)
Executive Directors				
Dato Choon Yee Seiong	6	-	44	50
Cheong Teck Chong	6	600	396	1,002
Choon Nee Siew	-	1,005	487	1,492
Choon Yee Bin	3	866	1,422	2,291
Datin Hon Wee Fong	3	-	-	3
Total	18	2,471	2,349	4,838
Independent Directors				
Dato Esther Tan Choon Hwa	-	-	-	-
Datin Ooi Swee Lian	-	-	-	-
Rohaiza Binti Mohamed Basir	-	-	-	-
Total	-	-	-	-
Grand Total	18	2,471	2,349	4,838



OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)



CLEAR ROLES AND RESPONSIBILITIES (CONT'D)

Remuneration Committee (Cont'd)

The disclosure of the remuneration for the top management of the Group for FYE2024 on a named basis in bands of RM50,000 is as follows:

Name	Range of Remuneration
Siow Der Ming	RM900,001 to RM950,000
Dato' Choon Yoke Ying	RM1,650,001 to RM1,700,000
Choon Wan Joo	RM2,250,001 to RM2,300,000
Mohd Annuar Choon Bin Abdullah	RM2,850,001 to RM2,900,000

Assessment of Independence

The Board recognises the importance of independence and objectivity in the decision-making process as advocated in the MCCG 2021. It is committed to ensure that the independent directors can exercise impartial judgment and are not involved in any other relationship with the Group, acting always in the best interests of the Company.

The Independent Directors of the Company fulfilled the criteria of "Independence" as prescribed under the MMLR. The Board, via the NC, has developed the criteria to assess independence and formalised the current independence assessment practice. In addition, the Independent Directors signed a confirmation of independence annually.

Tenure of Independent Directors

The Board is aware of the recommended tenure of an Independent Director which should not exceed a cumulative or consecutive term of a total of nine (9) years as recommended by MCCG 2021 and that such a Director may continue to serve on the Board if the Independent Director is re-designated as a Non-Independent Non-Executive Director upon completion of the nine (9) years tenure.

If the Board intends to retain the Director after the Independent Director has served a cumulative or consecutive term of nine (9) years, the Board must justify the decision and seek shareholders' approval at a general meeting via the two-tier voting process subject always that the tenure of the Independent Director shall be limited to not more than a cumulative period of 12 years from the date of his or her appointment as an Independent Director in the Company in compliance with the Amendments MMLR dated 19 January 2022.



OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

CLEAR ROLES AND RESPONSIBILITIES (CONT'D)

Separation of positions of the Chairman and the Group Managing Director

We recognise that the roles of the Chairman and the Group Managing Director are distinct and separate with a clear division of responsibilities to ensure a balance of authority, increased accountability and a greater capacity for independent decision-making.

However, it has been the practice of the Group to combine the responsibility of the Chairman and the GMD due to the vast experience and in-depth industry knowledge that Dato' Choon Yee Seiong ("Dato' Choon") has of the business as the main founding member of the Group. The combination of Dato' Choon's role as Executive Chairman and GMD has over the years proven beneficial and appropriate for the Group. The Board has therefore agreed that the two roles of the Chairman and the GMD shall remain vested in Dato' Choon for business efficiency and effectiveness.

As the Chairman, Dato' Choon is pivotal in creating the conditions for overall Board and individual Director's effectiveness. His responsibility is to run the Board and set its agenda taking into account the issues and concerns of all Board members. He ensures Board Members receive accurate, timely and clear information about the Company's performance to enable the Board to make sound decisions, and encourages active engagement of all Board Members. He is responsible for the approval of all Group policies, ensuring they adhere to and conform to the highest standards. He also ensures the orderly conduct and management of the Board and Board Committees' performance. Dato' Choon is an effective Chairman who upholds the highest standards of integrity and provides coherent leadership that reflects the Company's vision and mission and a keen understanding of the needs of various stakeholders.

As the GMD, he is responsible for developing the Group's objectives and strategies for approval by the Board having regard to the Group's responsibilities to its various stakeholders. He recommends to the Board an annual budget and ensures its achievements following the Board's approval. Dato' Choon also implements the Board's directions, manages the day-to-day business operations, including chairing the Executive Committee and communicating its decisions and recommendations to the Board. His duties include driving the Group's performance and reviewing its operational results and strategic directions. He has the responsibility of identifying and executing new business opportunities. In summary, Dato' Choon has upheld his duties as the Chairman and the GMD respectively as separate and distinct roles with clear division of responsibilities.

Although the Executive Chairman is also the GMD, all decisions of the Board are based on the decision of the majority of the Board Members and matters are deliberated with active participation of the three (3) Independent Non-Executive Directors. Therefore, no individual Director dominates the decision-making process.

Nevertheless, functionally and for all intent and purpose, the responsibilities of the GMD are executed by delegating authority to designated Senior Management to ensure that division of responsibility and accountability in essence are separated. Further, all decisions on matters reserved for the Board are made after due deliberation by the Board and the Board Committees, where required.

The MCGG 2021 recommends that the majority of the Board members must comprise Independent Non-Executive Directors in the event that the Board Chairman is not an Independent Non-Executive Director. In spite of this, the Board is of the view that this recommendation is currently satisfied by the strong proactive participation of the Independent Non-Executive Directors expressing their impartial, independent opinions, without fear or favour on important issues that affect the Company and/or the interest of the various stakeholders.

OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)



CLEAR ROLES AND RESPONSIBILITIES (CONT'D)

Composition of the Board

Presently, the Board comprises three (3) Independent Non-Executive Directors and five (5) Executive Directors. This composition complies with Paragraph 15.02 of the MMLR of Bursa Securities which requires at least two (2) directors or one-third (1/3) of the Board, whichever is the higher, to be independent. However, this is a departure from Practice 5.2 of the Code which recommends that the Board of a listed Company should comprise 50% of Independent Non-Executive Directors. The higher number of Executive Directors to Independent Non-Executive Directors was reflective of the various stakeholders' interest which the Board will be looking into, going forward in relation to the needs of an efficient and effective Board. The profiles of the Directors are set out on pages 20 to 25 of this Annual Report.

The Executive Directors are primarily responsible for the day-to-day running of the Group's business, as well as implementing the policies and decisions of the Board. Cumulatively, the Executive Directors have a wealth of industry knowledge, and experience, insights from different fields and expertise that includes retailing, merchandising, manufacturing, research and development. They each uphold different functions of the Company and contribute cohesively to the success and well-being of the Group.

The Independent Non-Executive Directors act independently of management, do not participate in any business dealings and are not involved in any other relationship with the Group that may impair their independent judgment and decision making. They provide a broader view and independent assessment to the Board's decision making process by acting as an effective check and balance.

Together, the five (5) Executive Directors and three (3) Independent Non-Executive Directors constitute a balanced Board and comprise professionals from various backgrounds with depth and breadth of experience, expertise and perspectives which add value to the Group. Given the diverse backgrounds, professional experience and wide mix of skills of its members, the Board oversees the Group's operations effectively and efficiently.





OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

CLEAR ROLES AND RESPONSIBILITIES (CONT'D)

Board Meetings and Time Commitments

The Board met six (6) times during the financial year ended 31 July 2024. Details of Directors' attendance are set out as follows:

Board of Directors	Date of Meetings						Total
	No. 1/2023/ 2024 BODM	No. 2/2023/ 2024 BODM	No. 3/2023/ 2024 BODM	No. 4/2023/ 2024 BODM	No. 5/2023/ 2024 BODM	No. 6/2023/ 2024 BODM	
	26/09/2023	31/10/2023	19/12/2023	19/03/2024	06/05/2024	18/06/2024	
Dato' Choon Yee Seiong (Executive Chairman & Group Managing Director)	✓	✓	✓	✓	✓	✓	6/6
Executive Directors:							
Cheong Teck Chong	✓	✓	✓	✓	✓	✓	6/6
Choon Nee Siew	✓	✓	✓	✓	✓	✓	6/6
Datin Hon Wee Fong	✓	✓	✓	✓	✓	✓	6/6
Choon Yee Bin	✓	✓	✓	✓	✓	✓	6/6
Independent Non-Executive Directors:							
Dato' Esther Tan Choon Hwa	✓	✓	✓	✓	✓	✓	6/6
Datin Ooi Swee Lian	✓	✓	✓	✓	✓	✓	6/6
Rohaiza Binti Tan Sri Mohamed Basir	✓	✓	✓	✓	✓	✓	6/6

To ensure that the Directors have the time to focus and fulfil their roles and responsibilities effectively, one of the criteria is that they must not hold directorships of more than five (5) public listed companies. The Directors are required to submit an update on their other directorships annually. The Directors are also required to notify the Chairman before accepting any new directorship. For the financial year ended 31 July 2024, none of the Directors hold more than five directorships in public listed companies.

The Board, via the NC, reviews the time commitment of the Directors annually and ensures that they can fulfill their responsibilities and contributions to the Board.

The Directors also make familiarisation visits to existing stores and/or new locations from time to time and meet with senior management periodically to actively discuss the Group's financial and operational matters.

Continuing education programmes and training are provided to equip them with the relevant knowledge and skills to meet the prevailing business challenges. The Directors have devoted sufficient time to training courses.

OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)



CLEAR ROLES AND RESPONSIBILITIES (CONT'D)

Directors' Training

During the year, the Directors attended the following training programmes:

Dato' Choon Yee Seiong	8-9 November 2023 MAP II: Leading for Impact (LIP) organised by Institute of Corporate Directors Malaysia 6 May 2024 Recent Developments With The LR – Including COI Amendments organised by CKM Advisory Sdn Bhd 18 June 2024 Recent Amendments to AMLA Policy/Documents issued by BNM presented by PKHB Compliance Officer.
Datin Hon Wee Fong	8-9 November 2023 MAP II: Leading for Impact (LIP) organised by Institute of Corporate Directors Malaysia 6 May 2024 Recent Developments With The LR – Including COI Amendments organised by CKM Advisory Sdn Bhd 18 June 2024 Recent Amendments to AMLA Policy/Documents issued by BNM presented by PKHB Compliance Officer.
Cheong Teck Chong	25-26 October 2023 MAP II: Leading for Impact (LIP) organised by Institute of Corporate Directors Malaysia 6 May 2024 Recent Developments With The LR – Including COI Amendments organised by CKM Advisory Sdn Bhd 18 June 2024 Recent Amendments to AMLA Policy/Documents issued by BNM presented by PKHB Compliance Officer.
Choon Nee Siew	8-9 November 2023 MAP II: Leading for Impact (LIP) organised by Institute of Corporate Directors Malaysia 6 May 2024 Recent Developments With The LR – Including COI Amendments organised by CKM Advisory Sdn Bhd 18 June 2024 Recent Amendments to AMLA Policy/Documents issued by BNM presented by PKHB Compliance Officer.
Choon Yee Bin	8-9 November 2023 MAP II: Leading for Impact (LIP) organised by Institute of Corporate Directors Malaysia 6 May 2024 Recent Developments With The LR – Including COI Amendments organised by CKM Advisory Sdn Bhd 18 June 2024 Recent Amendments to AMLA Policy/Documents issued by BNM presented by PKHB Compliance Officer.





OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

CLEAR ROLES AND RESPONSIBILITIES (CONT'D)

Directors' Training (Cont'd)

During the year, the Directors attended the following training programmes:

Dato' Esther Tan Choon Hwa	19 Sept 2023 Advocacy Session for Directors & CEOs – Corporate Disclosure Framework organised by Bursa Malaysia. 16 Nov 2023 Budget Seminar organised by CTIM 29-30 November 2023 MAP II: Leading for Impact (LIP) organised by Institute of Corporate Directors Malaysia 13 Dec 2023 Inhouse Corporate Training on Related Party Transactions and Recurrent Related Party Transactions and Conflict of Interest organised by Tricor Hive SB 5 Mar 2024 TTCS Virtual Tax Conference organised by Thannes Tax Consulting 24 April 2024 Introductory Climate Change Awareness Program organised by Climate Governance Malaysia 6 May 2024 Recent Developments With The LR – Including COI Amendments organised by CKM Advisory Sdn Bhd 8 May 2024 Hasil-CTIM Tax Forum organised by CTIM. 18 June 2024 Recent Amendments to AMLA Policy/Documents issued by BNM presented by PKHB Compliance Officer.
Datin Amy Ooi Swee Lian	28 -30 Aug 2023 MAP I organised by Institute of Corporate Directors Malaysia 04-05 Mar 2024 MAP II: Leading for Impact (LIP) organised by Institute of Corporate Directors Malaysia 6 May 2024 Recent Developments With The LR – Including COI Amendments organised by CKM Advisory Sdn Bhd 18 June 2024 Recent Amendments to AMLA Policy/Documents issued by BNM presented by PKHB Compliance Officer. 16 July 2024 Sustainable Finance organised by Asian School of Business
Rohaiza Binti Mohamed Basir	02 Feb 2024 AMLA Awareness organised by Malaysian Bar Council 6 May 2024 Recent Developments With The LR – Including COI Amendments organised by CKM Advisory Sdn Bhd 18 June 2024 Recent Amendments to AMLA Policy/Documents issued by BNM presented by PKHB Compliance Officer. 09 July 2024 Share Buyback – Regulatory Perspective organised by CKM Advisory Sdn. Bhd. 17 Jul 2024 Bursa PLC IR4U Series 10 – Navigating Bursa Malaysia's Enhanced Sustainability Framework organised by CKM Advisory Sdn. Bhd.

Besides their individual training as listed above, the Board members are also briefed and updated by both the Company Secretary and External Auditors, whenever there are changes and developments relating to their respective scope and areas of specialisation. These briefings include subject matter in relation to Company law and regulations, corporate procedures, SSM requirements, BURSA's advisory on rules and regulations, BURSA listing requirements, Corporate Governance and new auditing standards under MFRS.

OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)



PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT

ACCOUNTABILITY AND AUDIT

Financial Reporting

The Board is committed to provide a balanced, clear and comprehensive assessment of the Group's financial position and prospects by making sure that the financial statements and quarterly result announcements are prepared in accordance with the provisions of the Companies Act 2016, Malaysian Financial Reporting Standards (MFRS) and International Financial Reporting Standards.

The Board is assisted by the AC in reviewing the appropriateness of accounting policies applied by the Group, as well as the changes in these policies.

The AC also assists the Board in overseeing the financial reporting process and ensuring the quality of the financial reporting by the Group. The AC reviews and monitors the accuracy and integrity of the Group's annual and quarterly financial statements for announcements made to the public within the stipulated time frame.

The activities of the AC in terms of financial reporting and how the AC discharged its oversight role are cross-referenced to the AC Report on pages 151 and 155 of the Annual Report.

Statement on Directors' Responsibility

In reviewing all the published annual and quarterly financial statements during the financial year ended 31 July 2024, the Directors took due care and reasonable steps to ensure compliance with the applicable accounting standards in all material aspects. For this purpose, the Directors were updated and briefed by the external auditors on the current accounting practices, new MFRS and amendments/improvements to MFRS that have been issued but are yet to be effective.

A statement made by the Directors on their responsibilities for preparing the financial statements is set out under the Statement on Directors' Responsibility on page 167 of this Annual Report.





OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

ACCOUNTABILITY AND AUDIT (CONT'D)

Relationship with External Auditors

The Board maintains a transparent and professional relationship with the Group's external auditors through the AC.

The criteria for the external auditors' assessment include quality of services, sufficiency of resources, communication and interaction, audit planning, independence, objectivity and professional skepticism. In determining the independence of the external auditors, the AC reviewed and assessed all aspects of their relationships with them including the processes, policies and safeguards adopted by the Group and the external auditors relating to audit independence. The AC also reviewed and assessed the external auditor's performance and independence.

The Group's external auditors are invited to attend the AC meetings on a quarterly basis. Copies of the internal audit report are given to the external auditors at the meeting for their comments and notation. The AC meets the external auditors to review the scope and adequacy of the audit process, updates on the financial reporting standards, the financial statements and their audit findings.

In addition, the external auditors are invited to attend the Company's AGM so that they are available to answer any questions from shareholders on the conduct of the statutory audit and the contents of the Annual Audited Financial Statements.

The AC also met with the external auditors without the presence of the EDs two (2) times on 20 September 2023 and 30 October 2023.

The Audit Oversight Board requires that the engagement partner involved in the external audit should not remain in a key audit role beyond five (5) years and cannot be re-engaged to play a significant role in the audit of the Company for at least another three (3) successive years. This is also in compliance with Practice 9.2 of the Code. The external auditors have declared their independence to the Group and their compliance with current By-Laws (on professional ethics, conduct and practice) of the Malaysian Institute of Accountants – Section 290.

Risk Management and Internal Control

The Board acknowledges its responsibility for maintaining a sound system of risk management and internal controls in the Company and the Group. These controls provide reasonable but not absolute assurance against material misstatement, loss or fraud.

The risk management and internal control covers the financial and non-financial aspects including risks assessment. It also encompasses compliance and operational controls, as well as risks management matters. The Group has formalised Standard Operating Procedures which take into consideration the adequacy and integrity of the system of internal control. It is subject to audit by the Internal Auditors and review by the Executive Committee and endorsed by the AC and subsequently approved by the Board.

Dato' Choon and the Group Accountant, Mr. Koh Sze Haw, assure the Board that appropriate risks and internal controls are in place.

In addition to Standard Operating Procedures, the Group has a formalised Whistle-Blowing Policy and established a risk management framework to identify, evaluate and manage key risks that may affect the achievement of the business objectives of the Group.



OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)



Internal Audit Function

The Group's internal audit function is carried out by the Company's in-house internal audit department using a risk-based approach to assist the AC and Board in providing independent assessment and assurance on the adequacy, efficiency and effectiveness of the Group's internal control system.

Details of the Company's internal control processes are set out in the Statement on Risk Management and Internal Control in this Annual Report. The total cost of the internal audit function for the financial year ended 31 July 2024 amounted to RM917,567.

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

Corporate Disclosure Policy

The Board has ensured a timely disclosure of material information pertaining to the Company's performance and operations to the public, in accordance with the disclosure requirements under the MMLR and other applicable laws. It has formalised a written Corporate Disclosure Policy for the Group, a copy of which is available on the Company's website at www.pohkong.com.my.

Leveraging on Information Technology for Effective Dissemination of Information

The Board has established a dedicated section on the Company's website for corporate information on the Company's announcements, financial information, annual reports, quarterly reports, dividend paid, share prices and analysts' reports which can be accessed. The website is the key communication channel for the Company to reach its shareholders and the general public.

The interactive IR section on the website at www.pohkong.com.my enhances the IR function and includes a corporate newsroom investment calculator of stocks, and a mechanism for enquiries. Shareholders and the general public may direct their enquiries via "Information Request" and the Company's IR contact will endeavor to reply to their queries. Shareholders can also access historical data and stocks chart information by clicking on the subject matter on the website.

There is also a section focusing on corporate governance that includes the Company's Statement on Corporate Governance, Terms of Reference of the Board Committees, Board Charter that contains the Whistle Blowing Policy, Code of Conduct and Ethics, Sustainability Statement, Anti-Bribery and Corruption Policy and various corporate governance initiatives.





OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

Encourage Shareholder Participation at General Meeting

The Code recommends at least 28 days' notice be given to shareholders. The Company has complied with the Code by despatching the notice of 21st AGM and Annual Report and related papers to shareholders on 29 November 2023, total of 62 days before the date of the AGM on 30 January 2024, to enable shareholders to go through the Annual Report and papers supporting the resolutions proposed.

During the AGM, the Executive Chairman provided shareholders with a brief overview of the financial year's performance and operations of the Company.

The AGM serves as the principal forum for direct interaction and dialogue between the shareholders, the Board and the management. It also provides an opportunity for the shareholders to seek and clarify any issues and to have a better understanding of the Group's performance and other matters of concern.

Shareholders are encouraged to participate actively in the question-and-answer session. The Board, senior management and the external auditors will be present to answer questions and provide appropriate clarifications at the meeting.

The 22nd AGM of the Company will be conducted virtually with the Broadcast Venue at No 16-20, Jalan 52/4, 46200 Petaling Jaya, Selangor, on 15 January 2025

Shareholder, proxies, attorneys or authorised representatives will not be allowed to attend the 22nd AGM in person at the Broadcast Venue on the day of the meeting, but eligible shareholders, proxies, attorneys and authorised representatives ("collectively referred to as shareholders hereafter") will be able to attend via Remote Participation and Voting Facilities ("RPV") at the Boardroom Share Registrars online website, including exercising their rights

to speak and vote. Shareholders will be provided with a dedicated contact number and/or email to submit queries or request for technical assistance to participate in the fully virtual AGM. Questions or remarks posted by shareholders during the AGM will be meaningfully responded to by the Board, and such questions and remarks will be made visible to all the participants. All the resolutions will be tabled at the 22nd AGM.

The meeting proceedings and resolutions passed at the AGM will be properly recorded and minuted. A summary of the key matters discussed will be posted on the Company's website at www.pohkong.com.my. All the resolutions tabled at the AGM will be voted on by poll. Voting will commence as soon as the AGM starts and will end with the Chairman's announcement that the voting is closed. The Scrutineer will verify the poll results before handing them to the Chairman to declare whether the resolutions have been passed and carried.

In light of the announcement made by Securities Commission Malaysia and Bursa Malaysia Securities Berhad ("Bursa Malaysia") on 30 August 2024, all public listed companies on Bursa Malaysia will be required to conduct hybrid or physical general meeting starting from 1 March 2025.

Poll Voting

The MMLR requires any resolution set out in the notice of any general meeting (including any addendum, errata or amendment to the earlier notice of general meeting) or notice of resolution be voted by poll. Hence, all the resolutions as set out in the notice of the Company's forthcoming 22nd AGM will be voted by poll.

OVERVIEW STATEMENT ON CORPORATE GOVERNANCE (CONT'D)



Effective Communication and Proactive Engagement

It has always been the Company's practice to maintain a good relationship with its shareholders. Major corporate developments and happenings have always been duly and promptly announced to all shareholders in line with Bursa Securities' objectives of ensuring transparency and good corporate governance practices.

The Company's financial performance, major corporate developments and other relevant information are promptly disseminated to shareholders and investors via announcements of its quarterly performance, annual reports, corporate announcements to Bursa Securities and press conferences. Further updates of the Company's activities and operations are also disseminated to shareholders and investors through dialogue with analysts, fund managers, investor relations and the media.

Besides highlighting retail business promotional activities, the Company's website www.pohkong.com.my also contains all announcements made to Bursa Securities, as well as the contact details of the person designated to respond to any queries.

COMPLIANCE STATEMENT

The Board is of the view that the Group is generally in compliance with the Principles and Recommendations of the MCCG 2021. Where a specific Recommendation of the MCCG 2021 has not been observed during the financial period under review, the non-observance has been explained and the reasons thereof have been included in this Statement.

This Statement was made in accordance with a resolution of the Board dated 22 October 2024.





AUDIT COMMITTEE REPORT

1. COMPOSITION

The Audit Committee ("AC") comprises three (3) members, all of whom are Independent Directors appointed by the Board of Directors. All members of the AC have extensive experience and a wide range of qualification, knowledge, skills, business acumen and a strong understanding of financial reporting process necessary in discharging their roles and responsibilities. The AC Chairperson is a member of the Malaysian Institute of Accountants ("MIA").

The AC comprises the following:-

Name	Range of Remuneration
Dato' Esther Tan Choon Hwa	Chairperson, Senior Independent Non-Executive Director
Datin Amy Ooi Swee Lian	Independent Non-Executive Director
Rohaiza Binti Tan Sri Mohamed Basir	Independent Non-Executive Director

2. TERMS OF REFERENCE

The AC's key function is to oversee the financial reporting process and to review the adequacy and effectiveness of internal control and governance systems of the Group and present its findings to the Board. The Board-approved Terms of Reference, including the roles and responsibilities of the AC are available in the investors' section of the Company's website at www.pohkong.com.my.

3. INTERNAL AUDIT FUNCTION

The Internal Audit ("IA") Function is performed in-house by the Group Internal Audit Function which is independent of the Group's business operation. In order to maintain its independence and objectivity, the Internal Audit Function has no operational responsibility and authority over the activities it audits. The IA function is performed impartially, effectively and professionally and is carried out in accordance with the International Professional Practices Framework ("IPPF").

The Head of the IA Function is Ms. Chua Hooi Beng, the IA Manager who is a Fellow member of Malaysian Institute of Accountants ("MIA"), Association of Chartered Certified Accountant ("ACCA"), Institute of Internal Auditors ("IIA") and Certified Internal Auditors ("CIA"). She is assisted by 10 Senior Internal Auditors and Executives.

The total cost incurred for the Internal Audit function in respect of the FYE 2024 amounted to RM917,567 (FYE 2023: RM861,382) which covered the running cost of an in-house Internal Audit Department.

The Internal Audit Function has a functional reporting line to the AC Chairperson and reports directly to the AC Chairperson. The Audit Committee regularly reviews and appraises the Group's key operations to ensure that key risks and control concerns are effectively managed and addressed.

AUDIT COMMITTEE REPORT (CONT'D)



3. INTERNAL AUDIT FUNCTION (CONT'D)

The Internal Audit Function provides independent and reasonable assurance to improve the operations of the Company. Its primary role is to examine and evaluate the adequacy, integrity and effectiveness of the Company's overall system of internal control, risk management and governance. It also assists the Board of Directors and Management amongst others, to review the Group's compliance with the best practices recommended by the Malaysian Code on Corporate Governance 2021 and with the Group's standard of operations ("SOP").

Internal Audit assignments are carried out based on the annual Audit Plan which is approved by the AC based on the prevailing business and environmental risks.

The Internal Audit function carries out internal audits on the outlets' compliance with the Group's SOP and IT related SOP issues.

During the year, Internal Audit function also conducted AMLA (Anti-Money Laundering and Anti-Terrorism Financing) SOP audit.

In addition, the Internal Audit Function reviews related party transactions to ensure that the compliance procedures established to monitor the related party transactions have been complied with the Main Market Listing Requirements of Bursa Securities ("MMLR") in relation to disclosure, announcement and shareholders' approval, where applicable.

For each audit, a systematic methodology is adopted, which primarily includes performing risk assessment, developing audit planning memorandum, conducting audit, convening exit meeting and finalising the audit reports. The internal audit reports detail the objectives, scope of audit work, findings, management responses and auditors recommendations and ensure that these are distributed to the responsible parties in a timely manner.

During the year, a summary of the internal audit reports incorporating findings, recommendation and Management's remedial actions, was issued to the AC on a quarterly basis.

All audit findings were highlighted to the relevant Management team members responsible for ensuring that corrective actions according to the recommendations of the Internal Auditors on reported weaknesses had been implemented within the required timeframe.





AUDIT COMMITTEE REPORT (CONT'D)

4. ACTIVITIES OF THE AC FOR THE FINANCIAL YEAR

During the financial year, the activities of the AC included the following:-

Financial Reporting

Reviewed and discussed the quarterly and year-end financial results of the Group particularly before the approval of the Board of Directors, focusing on:

- ◇ Compliance with accounting standards and other legal requirements;
- ◇ Changes in or implementation of major accounting policy changes;
- ◇ Significant matters highlighted including financial reporting issues, significant judgements made by Management, significant and unusual events or transactions and how these matters are addressed prior to recommending of them to the Board of Directors for approval and subsequent release to Bursa Malaysia Securities Berhad.

Internal Audit

- ◇ Reviewed the Quarterly Internal Audit Reports, the Internal Auditors' findings and recommendations, the responses from Management and the reports of the follow-up audit in respect of compliance and actions taken to implement the recommendations.
- ◇ Reviewed the Internal Audit Report on Main Audit Findings related to SOP audit issues, IT related issues and AMLA issues and highlighted the recommendations agreed with the Manager/ person-in-charge to the AC.
- ◇ Reviewed and noted the actions taken by Management regarding missing stock and cash loss for FYE 2023 even through the loss was immaterial.
- ◇ Reviewed and approved the Internal Audit Plan for the year 2024/2025 taking into account the number of outlets, the nature of the Group's business, the Group's budget, and the processes to be audited ("Standard of Operation ("SOP") Audit, AMLA (Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2016), SOP Audit and SOP Non-Compliance Audit).
- ◇ Reviewed the results of the internal audit assessments, investigation of the audit of SOP non-compliant outlets and determined whether or not appropriate action has been taken based on the recommendations.
- ◇ Reviewed the adequacy of the scope, competency and resources of the internal audit function and that it has the necessary authority to carry out its work.
- ◇ Reviewed the status of the on-going modular digitalisation of the internal audit function and the timeline to achieve this.

AUDIT COMMITTEE REPORT (CONT'D)



4. ACTIVITIES OF THE AC FOR THE FINANCIAL YEAR (CONT'D)

- ◇ Reviewed any related party transactions and conflict of interest situation that may arise within the Company and the Group including any transaction or procedure or course of conduct that raises questions of management integrity including ascertaining that the compliance and disclosure procedures established by the Group to monitor whether the related party transactions have complied with the MMLR and that all the Directors and related parties are aware of and are in compliance with the related party transactions policies and procedures of the Group.
- ◇ Audited the inventory reconciliation for annual inventory count and reported inconsistencies and discrepancies, where applicable, to the Audit Committee.
- ◇ Reviewed and noted the Proposed 2nd Amendments to the AMLA SOP.

The internal audits conducted during the FYE 2024 did not reveal any material weaknesses which would result in material losses, contingencies or uncertainties that would require disclosure in the Annual Report.

External Audit

- ◇ Reviewed the External Auditors' Audit Plan in relation to:
 - Audit strategy
 - Scope of work
 - Plan of the External Auditors
 - Independence of the External Auditors
 - Consideration of fraud in audited financial statements
 - Related party disclosures procedure
 - Audit process
 - Risk assessment and audit approach
 - Engagement team
 - Proposed audit fee
- ◇ Reviewed the External Auditors' Audit Committee Memorandum in relation to their ongoing status of the statements of the Company, their findings thereto, confirmation of their independence as External Auditors, fraud related matters and laws and regulations, related party transactions, Significant Audit Findings, Potential Key Audit Matters, Matters for Control Improvement, Significant Outstanding Matters, Uncorrected Misstatements, Accounting Developments and Other Information included in the Annual Report.
- ◇ Reviewed the assistance given by the employees of the Group to the External Auditors.
- ◇ Met with the External Auditors two (2) times during the Financial Year without the presence of the Executive Directors and the Management.
- ◇ Reviewed and recommended the re-appointment of External Auditors.



AUDIT COMMITTEE REPORT (CONT'D)

4. ACTIVITIES OF THE AC FOR THE FINANCIAL YEAR (CONT'D)

Related Party Transactions and Conflict of Interest Situations

Reviewed the related party transactions and Conflict of Interest Situations with the Internal Auditors on a quarterly basis and also the internal audit reports to ensure that the disclosure procedures established to monitor the related party transactions and Conflict of interest situations had been complied with during the financial year under review.

5. ATTENDANCE

The AC convened five (5) meetings during the financial year ended 31 July 2024. The details of meeting attendance are set out below:

Audit Committees	Date of Meetings					Total
	No.1/2023	No.2/2023	No.3/2023	No.4/2023	No.5/2023	
	/2024 ACM	/2024 ACM	/2024 ACM	/2024 ACM	/2024 ACM	
	20/9/2023	30/10/2023	12/12/2023	15/3/2024	12/6/2024	
Dato' Esther Tan Choon Hwa	✓	✓	✓	✓	✓	5/5
Datin Amy Ooi Swee Lian	✓	✓	✓	✓	✓	5/5
Rohaiza Binti Tan Sri	✓	✓	✓	✓	✓	5/5
Mohamed Basir						



NOMINATION COMMITTEE STATEMENT



1. COMPOSITION

The Nomination Committee ("NC") comprises three (3) Independent Directors and is chaired by the Senior Independent Director. Practice 5.8 of the Code applied. The members of NC are as follows:-

Name	Range of Remuneration
Rohaiza Binti Tan Sri Mohamed Basir	Chairperson, Independent Non-Executive Director
Dato' Esther Tan Choon Hwa	Senior Independent Non-Executive Director
Datin Amy Ooi Swee Lian	Independent Non-Executive Director

2. TERMS OF REFERENCE

The Terms of Reference of the NC can be found in the investors' section of the Company's website at www.pohkong.com.my.

3. ATTENDANCE AT NC MEETINGS

The NC met three (3) times during the financial year.

Audit Committees	Date of Meetings			Total
	No. 1/2023	No. 2/2023	No. 3/2023	
	/2024 30/10/2023	/2024 NCM 6/12/2023	/2024 NCM 07/03/2024	
Rohaiza Binti Tan Sri Mohamed Basir	✓	✓	✓	100%
Dato' Esther Tan Choon Hwa	✓	✓	✓	100%
Datin Amy Ooi Swee Lian	✓	✓	✓	100%

4. ACTIVITIES OF THE NC FOR THE FINANCIAL YEAR

The NC carried out the following activities during the FYE 2024:

- ◇ Reviewed the Questionnaire for the Evaluation of Performance of Directors, Board Committees, the Audit Committee Members and Key Officers ("the Questionnaire"), and finding it suitable had recommended it for the Board of Directors' approval for use.
- ◇ Conducted via questionnaires the evaluation of performance of Directors and Key Officers, Board and Board Committees, Audit Committee as a whole and the Audit Committee Members, Internal Audit Function, External Audit Function and External Auditors' performance and independence, and subsequently reviewed the summary of the aforesaid evaluation of performance and reported to the Board the outcome and recommended actions to be approved by the Board, where appropriate. The evaluation of performance also confirmed that each of the Directors is fit and proper and has the character, experience, integrity competence and time to effectively discharge its role as a director of the Company.



NOMINATION COMMITTEE STATEMENT (CONT'D)

4. ACTIVITIES OF THE NC FOR THE FINANCIAL YEAR (CONT'D)

- ✧ Considered and recommended the re-election of the following Directors in accordance with Clause 100 and Clause 106 of the Company's Constitution at the Twenty-First Annual General Meeting of the Company to be held on 30 January 2024.

	Clause No.
(a) Datin Jennifer Hon Wee Fong	100
(b) Cheong Teck Chong	100
(c) Datin Amy Ooi Swee Lian	106
(d) Rohaiza Binti Tan Sri Mohamed Basir	106

On the grounds that they are fit and proper to be re-elected as Directors of the Company.

In considering the re-election of Rohaiza who is the Chairperson of the NC, Dato' Esther Tan Choon Hwa ("Dato' Esther Tan"), the Senior Independent Director chaired the meeting to decide on the suitability to recommend to the Board to approve the re-election of Rohaiza at the Twenty-First Annual General Meeting of the Company. Rohaiza had abstained from the decision of her own re-election.

- ✧ Reviewed and recommended the re-appointment of Dato' Esther Tan who has been an Independent Director for a cumulative terms of more than nine (9) years by the Twenty-First Annual General Meeting of the Company to be held on 30 January 2024. Dato' Esther Tan had abstained from the deliberation of her own re-appointment. NC had recommended the re-appointment of Dato' Esther as Independent Director based on the following justification:
 - (i) Dato's Esther Tan is independent in character and judgement, independent of Management and free of any relationship or circumstances which are likely to affect or could affect her judgement or decision making in the best interest of the Company.
 - (ii) Dato' Esther Tan has the business acumen, academic qualifications, and professional/ entrepreneurial experience. She has been vocal and constructive in providing feedback to the Board in her decision making.
 - (iii) The Group has benefited from her long tenure as Independent Director who has detailed knowledge of the Group's business, standard operating procedures, internal controls, information technology matters and risk profile, proven commitment, integrity, experience, competence and wisdom to effectively advise the Board.
- ✧ Reviewed and assessed the character, experience, integrity, competence and time commitment of the Group Accountant and found that he had effectively discharged his role pursuant to Paragraph 2.20A of the MMLR.
- ✧ Carried out an annual review of the Terms of Reference of the NC and recommended it to remain unchanged.

NOMINATION COMMITTEE STATEMENT (CONT'D)



4. ACTIVITIES OF THE NC FOR THE FINANCIAL YEAR (CONT'D)

- ◇ Reviewed the Succession Plan of the Directors and noted that it is in place with the second liners already attending many Board meetings by invitation and ensuring that they are exposed to various job scopes and experiences.
- ◇ Reviewed the Succession Planning at all levels of management and found that the necessary action has been taken to refresh the required talent on the Group.
- ◇ Reviewed the training needs and the training budgets for Directors and recommended more in-house training for the Directors' continuous education in order to enhance their financial knowledge and skills, and to enable them to keep abreast with the relevant developments in Malaysian Business Reporting Standards ("MBRS") and to maintain a sound understanding of the Company's business and trainings on Environmental, Social and Governance, Conflict of Interest and Proceeds of Unlawful Activities (AMLA).
- ◇ Reviewed the training needs of the Head of Corporate Affairs, HR and Administration who is responsible to oversee the ESG implementation in the Poh Kong Group to also attend the Mandatory Accreditation Programme II (Leading For Impact) to familiarise herself with sustainability risks and opportunities effectively and to have better oversight over the Poh Kong Group's material sustainability issues.
- ◇ Reviewed the selection process of the Board to ensure that the Board recruits and retains the best available talents as Executive Directors and Independent Directors.
- ◇ Reviewed the Diversity Policy and confirmed that the Company has a gender policy which requires at least 30% of the board of directors to be women directors. For the FYE 2024, 62.50% of the Board of Directors of the Company comprise women directors. This board composition even exceeded Practice 5.9 recommendation for companies to have at least 30% women directors.
- ◇ Reviewed the redrafted contract of service for Directors who have attained the age of 70 and are employable and the extension of employment contract of an Executive Director of a Company's subsidiary and recommended that both the contracts to be reviewed and re-drafted taking into account the provisions of the Employment Act and related case laws.
- ◇ Reviewed the Board size and composition of the Board, and found them to be appropriate.

This report was made in accordance with a resolution of the Board dated 22 October 2024.



STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

In accordance with the Malaysian Code on Corporate Governance 2021 (“MCCG”), the Board of Directors (“the Board”) of Poh Kong Holdings Berhad (“PKHB”) is pleased to present the nature and scope of risk management and internal control of the Group’s operations for the FYE 2024.

BOARD RESPONSIBILITY

The Board is cognisant that the PKHB Group (“the Group”) cannot achieve its objectives and sustain success without effective governance, risk management and internal control process and that risk management and internal control are embedded in the Group’s governance framework.

The Board, therefore, recognises its responsibilities over the Group’s system of internal controls, covering all its financial and operating activities to safeguard shareholders’ investments and the Group’s assets. The Board has a comprehensive internal control system which identifies, evaluates and manages significant risks encountered by the Group.

In view of the limitations inherent in any system of internal controls, the system is designed to manage risks, rather than to eliminate them, to achieve the Group’s corporate objectives. Accordingly, it can only provide reasonable but not absolute assurance against material misstatement, loss or irregularities.

The Audit Committee (“AC”) and Risk Management Committee (“RMC”) have been constituted to assist the Board in reviewing the adequacy and effectiveness of the system of internal controls and to ensure that a mix of techniques is used to obtain the level of assurance required by the Board.

The Board has received assurance from the Group Managing Director and the Group Accountant that the Group’s risk management and internal control system will operate adequately and effectively in all material aspects, based on the risk management and internal control system.

RISK MANAGEMENT FRAMEWORK

The Board has established the Enterprise Risk Management (“ERM”) framework to identify, measure and manage the principal risks that may impede the achievement of the Group’s business objectives.

The key features of the ERM framework are as follows:-

- ✧ It outlines the ERM methodology on the identification of key business risks through a structured approach and to determine if controls are in place in mitigating the risks identified.
- ✧ It establishes guidelines to enable the Management to prioritise the risks and allocation of resources to manage the risks.

The Board is supported by the RMC, headed by an Independent Director as Chairman, in reviewing the risk management efforts within the Group. The RMC comprises the Group Managing Director, one Executive Director and three Independent Directors to ensure that the risk management and control framework is embedded into the culture, processes and structure of the Group.

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



RISK MANAGEMENT FRAMEWORK (CONT'D)

The key aspects of the risk management process:-



Business/Operations/Departmental Heads are accountable for all risks assumed under their respective areas of responsibility. They undertake to update their risk profiles on a regular basis and incorporate any new risk factor, review the risk profiles, ratings and update the management action plans.



The RMC shall review the updated Risk Register and evaluate the effectiveness of action plans in mitigating the risks identified.



The RMC meets at least twice in the financial year to discuss principal business risks in critical areas, assess the likelihood and impact of material exposures and determine its corresponding risk mitigation measures.



The RMC Chairman shall update the Board on the key risk related issues and shall report on the status of the risk management and measures taken to mitigate all the risks.

The Board is fully responsible for the risk management of the Group and holds regular meetings to review and approve business strategies, risk management policies and business performance.

The RMC's key function is to review the adequacy and effectiveness of risk management of the Group. It is responsible for identifying the key potential risks of all operating units within the Group. Identified risks and the management action plans to mitigate these risks are reported to the Board to ensure that the risk policies and procedures are aligned to the Group's business strategies. It also reviews the framework for risk identification, measurement, monitoring and control on a regular basis to ensure it remains effective and relevant.



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

RISK MANAGEMENT FRAMEWORK (CONT'D)

Risk Management And Internal Control System

The Board is responsible for managing the key business risks of the Group and implementing an appropriate internal control system to manage those risks. The Board reviewed the adequacy and effectiveness of the system of internal control during the year under review.

Key elements of the Group's Risk Management and System of Internal Control are as follows:-

- ✧ The organisational structure of the Group formally defines lines of responsibility and delegation of authority for all aspects of the Group's affairs. Senior management and business unit managers review operational performance, as well as business plans and strategic measures in Divisional Heads and Branch Managers meetings.
- ✧ The Board approves the annual budget, reviews key business indicators and monitors the achievements of the Group's performance on a quarterly basis.
- ✧ The authorisation limits and approvals authority threshold of the Group encompasses internal control procedures. These procedures are subject to review by the Management to incorporate changing business risks and operational efficiency.
- ✧ The AC is responsible for reviewing the statutory annual financial statements and the quarterly report announcements, and recommending them to the Board for approval prior to submission to Bursa Malaysia.
- ✧ The Internal Audit Department periodically audits the effectiveness and evaluates the proper functioning of the Internal Control System to ascertain compliance with the control procedures, standards of operation ("SOP") and policies of the Group. The Head of Internal Audit reports to the AC on a quarterly basis.
- ✧ Project teams are set up from time to time to address business and operational issues to meet the business objectives and operational requirements of the Group.
- ✧ The Risk Management Working Group Committee has been established to review the risk management processes with the business operating units, including risk identification, assessment, mitigation and monitoring and reports directly to the RMC

All the above-mentioned processes have been in place and provide reasonable assurance on the effectiveness of the Risk Management and Internal Control Systems.

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



RISK MANAGEMENT FRAMEWORK (CONT'D)

Composition Of RMC

The RMC comprises the following members:-

Name	Range of Remuneration
Datin Amy Ooi Swee Lian	Chairperson, Independent Non-Executive Director
Dato' Esther Tan Choon Hwa	Senior Independent Non-Executive Director
Dato' Choon Yee Seiong	Executive Chairman & Group Managing Director
Cheong Teck Chong	Executive Director
Rohaiza Binti Tan Sri Mohamed Basir	Independent Non-Executive Director

During the financial year ended 31 July 2024, a total of two (2) meetings were held. Details of the attendance were as follows:-

Risk Management Committee	Dates of Meetings		Total
	No. 1/2023/2024 RMCM 6/12/2023	No. 2/2023/2024 RMCM 4/6/2024	
Datin Amy Ooi Swee Lian	✓	✓	2/2
Dato' Esther Tan Choon Hwa	✓	✓	2/2
Rohaiza Binti Tan Sri Mohamed Basir	✓	✓	2/2
Dato' Choon Yee Seiong	✓	✓	2/2
Cheong Teck Chong	✓	✓	2/2

KEY INTERNAL CONTROL PROCESSES

The Board is committed to maintain a strong control structure whereby internal control is embedded in the business processes to assure the achievement of the Group's objectives. The key features of the Group's internal control system are:

Control Environment



Organisation Structure and Authorisation Procedures

The Group maintains formal and structured lines of reporting that include a clear definition of responsibilities and delegation of authority. It sets out the roles and responsibilities, reviews and approval procedures to enhance the Internal Control system of the Group's various operations. Limits of authority are imposed for capital expenditure for all operating units to keep potential exposure under control. Capital expenditure, acquisition and disposal of investments are duly approved by the Board before they are carried out.



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

KEY INTERNAL CONTROL PROCESSES (CONT'D)

Control Environment (Cont'd)



Annual Budget

Budgetary control is applied to every Company in the Group and actual performance is closely monitored against budgets to identify significant variances. Discussions are held regularly between the Management and the Head of Operating Units to ensure that the budgets are attainable and realistic.



Active Involvement by Executive Directors

The Executive Directors are actively involved in the running of the business and operations and they report to the Board on significant changes in the business and external environment, which affect the operations of the Group at large.



Policies and Procedures

Operational policies and procedures form an integral part of the internal control system to safeguard the Group's assets against material losses. These include standard operating procedures, memoranda, manuals and handbooks that are periodically updated to meet the needs of changing environment.



Trained Personnel

Emphasis is placed on enhancing the quality and ability of employees through a wide variety of training programmes and workshops to enhance their knowledge and expand the employees' competency level in executing daily functions. Relevant training and courses have been provided to employees across all functions to maintain a high level of competency.



Board Committees

The Board is supported by several Committees, namely the Audit Committee, Nomination Committee, Risk Management Committee and Remuneration Committee. Each Committee has clearly defined terms of reference, outlining their functions and duties as delegated by the Board. The Board Committees assist the Board to review the effectiveness of the on-going monitoring processes on risk, control and governance matters for areas within their scope of work.



Code of Conduct

A Code of Conduct has been established for all employees, outlining the acceptable business behaviour and conduct, and provides guidance on how to demonstrate a culture of excellence while performing their duties. The Code of Conduct is available on the Company's website at www.pohkong.com.my.

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



KEY INTERNAL CONTROL PROCESSES (CONT'D)

Control Environment (Cont'd)



Insurance

Sufficient insurance coverage on major assets classes is in place to ensure the Group's assets are adequately covered against risks that can result in material losses. The assets are insured at "replacement cost" and reviewed regularly to ensure adequate insurance coverage to protect the Group from potential claims and loss.



Whistle Blowing Policy

The Whistle Blowing Policy was established to provide employees with an accessible avenue to report fraud, corruption, dishonest practices or other similar matters.

The aim of this policy is to promote and encourage the reporting of such matters in good faith with the confidence that the staff making such reports will be protected from any retaliation in the form of dismissal, harassment or discrimination at work, or any action in court, in respect of disclosure made by the whistle blower to the regulators.

Internal Audit Function

The Internal Audit Department independently reviews the risk identification procedures and control processes implemented by the Management, conducts audits to review critical areas of the Group's operations, and reports to the AC on a quarterly basis.

The Internal Audit Department also conducts internal control reviews on key activities of the Group's business on the basis of an annual internal audit plan that is presented and approved by the AC.

The Group internal audit function is carried out by the in-house internal audit department to assist the AC and the Board in providing an independent assessment of the adequacy, efficiency and effectiveness of the Group's internal control system.

During the FYE 2024, the majority of branches were audited and observed the interim and annual stock-take process by the Internal Audit Function in accordance with the internal audit plans approved by the AC. The internal audit reviews and recommendations for improvement were presented to the AC at their quarterly meetings.

Based on the internal audit reviews conducted, none of the weaknesses noted have resulted in any material losses, contingencies or uncertainties that would require separate disclosure in this Annual Report.



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

KEY INTERNAL CONTROL PROCESSES (CONT'D)

Information and Communication

Information critical to the achievement of the Group's business objectives is communicated through established reporting lines across the Group. This is to ensure that matters requiring Board and the Senior Management's attention are highlighted for review, deliberation, decision and implementation on a timely basis.

Monitoring and Review

Scheduled operational and management meetings are held to discuss and review the business plans, budgets, financial and operational performances of the Group. The Senior Management Team meets regularly to review the reports, monitors business developments and resolves key operational and management issues. The quarterly financial statements containing key financial results and comparisons are presented to the Board for review.

WEAKNESSES IN INTERNAL CONTROLS

There were no major weaknesses in internal control which resulted in material losses during the current financial period.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

As required by paragraph 15.23 of the MMLR of Bursa Securities, the external auditors have performed a limited assurance engagement on this Statement on Risk Management and Internal Control for inclusion in the Annual Report for the financial year ended 31 July 2024. Their engagement was performed in accordance with the Audit and Assurance Practice Guide 3 issued by the Malaysian Institute of Accountants which does not require the auditors to form an opinion on the adequacy and effectiveness of the Group's Risk Management and Internal Control System. Based on the procedures performed, the external auditor has reported to the Board that nothing has come to their attention that causes them to believe this Statement is not prepared in all material respects, in accordance with the disclosures required by paragraphs 41 and 42 of the "Statement on Risk Management and Internal Control : Guideline for Directors of Listed Issuers" nor is the same factually inaccurate.

CONCLUSION

The Board is of the view that the Group's systems of risk management and internal controls are adequate in achieving its business objectives. However, the Board is also cognisant of the fact that the Group's system of internal control and risk management practices must continuously evolve to meet the changes and challenges of the business environment. Therefore, the Board and the Management maintain an on-going commitment to continue taking appropriate measures to enhance and strengthen the risk management and internal controls of the Group.

The Board is aware of the need to have in place a formalised risk management and internal control framework to safeguard shareholders' investments, interests of the customers, regulators, employees and the Group's assets. The processes as outlined in the Statement on Risk Management and Internal Control for identifying, evaluating and managing risks have been in place for the year under review.

This Statement was made in accordance with a resolution of the Board dated 22 October 2024.



OTHER COMPLIANCE INFORMATION



In compliance with the Listing Requirements of Bursa Malaysia:

1) Utilisation of Proceeds

No proceeds were raised by the Company during the financial year ended 31 July 2024 ("financial year").

2) Share Buy-Back

There was no share buy-back of the Company's shares during the financial year.

3) Options, Warrant or Convertible Securities

There were no options, warrants or convertible securities issued to any parties during the financial year.

4) Depository Receipt Programme

During the financial year, the Company did not sponsor any Depository Receipt Programme.

5) Imposition of Sanctions and/or Penalties

There were no sanctions and/or penalties imposed on the Company and its subsidiaries, Directors or Management by the relevant regulatory authorities during the financial year.

6) Non-Audit Fees

Non-audit fees amounting to RM54,400 were paid to the External Auditors for tax advisory services in respect of transfer pricing assignment, agreed-upon procedures on the examination of the annual audit sales report during the financial year.

7) Variation in Results

There was no material variance between the results for the financial year and the unaudited results previously announced.

8) Profit Guarantee

No profit guarantee was given by the Company in respect of the financial year.

9) Material Contracts

There were no material contracts entered into by the Company and its subsidiaries involving Directors and/or major shareholders and/or related parties at the end of the financial year.

10) Recurrent Related-Party Transactions

Details of transactions with related parties undertaken by the Group during the financial year are disclosed in Note 36 to the Financial Statements.





STATEMENT ON DIRECTORS' RESPONSIBILITY

The Companies Act 2016 ("the Act") requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and of the Company as at the end of the financial year and of the results of their operations, changes in equity and of the cash flows of the Group and of the Company for the period then ended. As required by the Act and the Listing Requirements of Bursa Securities, the financial statements have been prepared in accordance with the applicable Financial Reporting Standards in Malaysia and the provisions of the Act.

In preparing the financial statements for the year ended 31 July 2024, the Directors have:



adopted suitable accounting policies and applied them consistently



made judgments and estimates that are reasonable and prudent



ensured applicable Financial Reporting Standards have been followed



prepared the financial statements on a going concern basis

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at all times, the financial position of the Group and of the Company and to enable them to ensure that the financial statements comply with the Act. The Directors are also responsible for safeguarding the assets of the Group and of the Company and, hence, for taking reasonable steps in the prevention and detection of fraud and other irregularities.

This Statement was made in accordance with a resolution of the Board dated 22 October 2024.



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DIRECTORS' REPORT

The directors hereby submit their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 July 2024.

PRINCIPAL ACTIVITIES

The principal activities of the Company are investment holding, provision of management services, distributor and supplier of jewellery, precious stones, semi-precious stones and gold ornaments. The principal activities of the subsidiaries are disclosed in Note 8 to the financial statements.

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

RESULTS

	Group RM	Company RM
Profit for the financial year, net of tax	116,923,895	35,371,257
Attributable to:		
Owners of the Company	116,923,895	35,371,257

DIVIDENDS

The amount of dividends declared and paid by the Company since the end of the previous financial year was as follows:

	RM
Single tier final dividend of 2.00 sen on 410,351,752 ordinary shares in respect of the financial year ended 31 July 2023, paid on 11 March 2024	8,207,035

At the forthcoming Annual General Meeting, a single tier final dividend of 3.00 sen on 410,351,752 ordinary shares amounting to RM12,310,553 in respect of the current financial year, will be proposed for shareholders' approval. 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 July 2025.

DIRECTORS' REPORT (CONT'D)



RESERVES OR PROVISIONS

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

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and the Company were prepared, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and had satisfied themselves that there were no known bad debts and that no allowance need to be made for doubtful debts.

At the date of this report, the directors are not aware of any circumstances which would render it necessary to write off any bad debts or to make any allowance for doubtful debts in the financial statements of the Group and the Company.

CURRENT ASSETS

Before the financial statements of the Group and of the Company were prepared, the directors took reasonable steps 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 had 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 which would render the values attributed to the current assets in the financial statements of the Group and of the Company misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

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

In the opinion of the directors, no contingent or other liability of the Group or of the Company has become enforceable, or is likely to become enforceable, within the period of twelve months after the end of the financial year which will or may affect the ability of the Group or of the Company to meet their obligations as and when they fall due.



DIRECTORS' REPORT (CONT'D)

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

ITEMS OF MATERIAL AND UNUSUAL NATURE

In the opinion of the directors,

- (i) the results of the operations of the Group and of the Company for the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

AUDITORS' REMUNERATION AND INDEMNITY

The auditors' remuneration of the Group and of the Company during the financial year are RM360,000 and RM71,000 respectively.

The Company has agreed to indemnify the auditors of the Company up to RM360,000 as permitted under Section 289 of the Companies Act 2016 in Malaysia.

ISSUE OF SHARES AND DEBENTURES

During the financial year, no new issue of shares or debentures were made by the Company.

DIRECTORS OF THE COMPANY

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

Dato' Choon Yee Seiong*
Cheong Teck Chong*
Choon Nee Siew*
Datin Hon Wee Fong*
Choon Yee Bin*
Dato' Esther Tan Choon Hwa
Datin Ooi Swee Lian
Rohaiza Binti Mohamed Basir

* Directors of the Company and certain subsidiaries

DIRECTORS' REPORT (CONT'D)



DIRECTORS OF THE SUBSIDIARIES OF THE COMPANY

Other than as stated above, the names of the directors of the subsidiaries of the Company during the financial year and during the period from the end of the financial year to the date of this report are:

Dato' Choon Yoke Ying
Choon Wan Joo
Mohd Annuar Choon Bin Abdullah
Siow Der Ming
Chang Kwong Him
Ong Han Woon

DIRECTORS' INTERESTS

According to the Register of Directors' Shareholdings required to be kept by the Company under Section 59 of the Companies Act 2016 in Malaysia, the interests of directors in office at the end of the financial year in shares in the Company and its related corporations during the financial year were as follows:

	Number of ordinary shares			At 31 July 2024
	At 1 August 2023	Bought	Sold	
The Company				
Poh Kong Holdings Berhad				
<i>Direct interests:</i>				
Dato' Choon Yee Seiong	11,600,246	-	-	11,600,246
Cheong Teck Chong	2,328	-	-	2,328
Choon Nee Siew	1,262,242	-	(100,000)	1,162,242
Choon Yee Bin	30	-	-	30
Datin Hon Wee Fong	903,310	-	-	903,310
<i>Indirect interests:</i>				
Dato' Choon Yee Seiong (i)	244,960,928	-	(250,000)	244,710,928
Cheong Teck Chong (ii)	239,452,898	-	-	239,452,898
Choon Nee Siew (ii)	254,157,662	-	(150,000)	254,007,662
Choon Yee Bin (i)	255,450,334	-	(250,000)	255,200,334
Datin Hon Wee Fong (i)	251,218,544	-	-	251,218,544
Rohaiza Binti Mohamed Basir (iii)	35,000	-	-	35,000



DIRECTORS' REPORT (CONT'D)

DIRECTORS' INTERESTS (CONT'D)

	Number of ordinary shares			At 31 July 2024
	At 1 August 2023	Bought	Sold	
Holding company Poh Kong Sdn. Bhd.				
<i>Direct interests:</i>				
Dato' Choon Yee Seiong	38,648,796	-	-	38,648,796
Cheong Teck Chong	20,021,228	-	-	20,021,228
Choon Nee Siew	16,861,008	-	-	16,861,008
Choon Yee Bin	3,000,000	-	-	3,000,000
Datin Hon Wee Fong	5,135,687	-	-	5,135,687

- (i) Held by spouse and persons connected to the director and holding company.
(ii) Held by persons connected to the director and holding company.
(iii) Held by spouse

By virtue of their interests in the ordinary shares in the Company and pursuant to Section 8 of the Companies Act 2016 in Malaysia, Dato' Choon Yee Seiong, Cheong Teck Chong, Choon Nee Siew, Choon Yee Bin and Datin Hon Wee Fong are deemed to have an interest in shares in the subsidiaries to the extent that the Company has an interest.

Other than as stated above, none of the other directors in office at the end of the financial year had any interest in shares in the Company and its related corporations during the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director of the Company has received or become entitled to receive any benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the directors as 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.

The directors' benefits of the Group and of the Company are as follows:

	Group 2024 RM	Company 2024 RM
Directors of the Company:		
Short-term employment benefits	11,728,933	7,143,846
Post employment benefits	406,005	222,758
Benefits-in-kind	69,854	-
	12,204,792	7,366,604

DIRECTORS' REPORT (CONT'D)



DIRECTORS' BENEFITS (CONT'D)

The directors' benefits of the Group and of the Company are as follows: (Cont'd)

	Group 2024 RM
Directors of the subsidiaries:	
Short-term employment benefits	4,075,244
Post employment benefits	138,621
	4,213,865

Neither during, nor at the end of the financial year, was the Company a party to any arrangements where the object is to enable the directors to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate.

INDEMNITY TO DIRECTORS AND OFFICERS

During the financial year, no indemnity given to or insurance effected for any director or officer of the Company.

SUBSIDIARIES

The details of the Company's subsidiaries are disclosed in Note 8 to the financial statements.

Other than those subsidiaries without auditors' reports as disclosed in Note 8 to the financial statements, the auditors' reports on the accounts of the remaining subsidiaries did not contain any qualification.

HOLDING COMPANY

The directors regard Poh Kong Sdn. Bhd., a company incorporated and domiciled in Malaysia, as the holding company.

AUDITORS

The auditors, Messrs Baker Tilly Monteiro Heng PLT, have expressed their willingness to continue in office.

DIRECTORS' REPORT (CONT'D)



This report was approved and signed on behalf of the Board of Directors in accordance with a resolution of the directors:

DATO' CHOON YEE SEIONG

Director

CHEONG TECK CHONG

Director

Date: 22 October 2024

STATEMENTS OF FINANCIAL POSITION

AS AT 31 JULY 2024



		Group		Company	
	Note	2024 RM	2023 RM	2024 RM	2023 RM
ASSETS					
Non-current assets					
Property, plant and equipment	5	92,155,642	89,804,608	3,652,442	1,904,887
Right-of-use assets	6	62,478,014	67,806,508	448,863	597,247
Investment properties	7	17,517,538	18,033,621	-	-
Investment in subsidiaries	8	-	-	166,428,330	165,418,282
Investment in an associate	9	8,330,144	7,921,790	-	-
Club memberships	10	228,000	228,000	-	-
Goodwill on consolidation	11	1,485,140	1,485,140	-	-
Deferred tax assets	12	15,661,463	16,468,788	5,072,899	7,598,332
Total non-current assets		197,855,941	201,748,455	175,602,534	175,518,748
Current assets					
Inventories	13	845,142,369	755,149,382	20,613,379	26,299,179
Current tax assets		522,495	841,052	18,691	31,742
Trade and other receivables	14	2,823,831	3,928,472	93,576,440	62,509,514
Deposits and prepayments	15	11,364,130	11,243,714	768,647	433,998
Amount due by subsidiaries	16	-	-	102,687,510	102,687,510
Fixed deposits placed with licensed banks	17	8,024,110	13,793,933	-	-
Cash and bank balances		27,318,771	14,437,058	3,429,644	883,845
Total current assets		895,195,706	799,393,611	221,094,311	192,845,788
TOTAL ASSETS		1,093,051,647	1,001,142,066	396,696,845	368,364,536



STATEMENTS OF FINANCIAL POSITION

AS AT 31 JULY 2024 (CONT'D)

	Note	Group 2024 RM	2023 RM	Company 2024 RM	2023 RM
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital	18	205,175,876	205,175,876	205,175,876	205,175,876
Reserves	19	666,658,510	556,756,606	123,311,803	96,147,581
TOTAL EQUITY		871,834,386	761,932,482	328,487,679	301,323,457
Non-current liabilities					
Loans and borrowings	20	23,574,045	32,844,001	157,568	306,827
Deferred tax liabilities	12	17,086,481	16,378,674	-	-
Total non-current liabilities		40,660,526	49,222,675	157,568	306,827
Current liabilities					
Loans and borrowings	20	130,130,434	142,816,828	401,962	302,709
Provision for restoration costs	21	400,000	400,000	-	-
Current tax liabilities		12,144,593	9,267,323	-	-
Trade and other payables	22	13,155,385	11,531,182	5,076,012	4,003,004
Deposits and accruals	23	11,931,172	12,449,767	631,314	641,842
Amount due to holding company	24	1,320,843	1,302,794	1,320,843	1,302,794
Amount due to subsidiaries	16	-	-	57,308,080	57,518,643
Amount due to directors	25	5,431,540	4,449,185	3,313,387	2,965,260
Contract liabilities	26	6,042,768	7,769,830	-	-
Total current liabilities		180,556,735	189,986,909	68,051,598	66,734,252
TOTAL LIABILITIES		221,217,261	239,209,584	68,209,166	67,041,079
TOTAL EQUITY AND LIABILITIES		1,093,051,647	1,001,142,066	396,696,845	368,364,536

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

STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 JULY 2024



	Note	Group 2024 RM	2023 RM	Company 2024 RM	2023 RM
Revenue	27	1,641,877,599	1,470,569,120	812,591,940	780,011,836
Cost of sales		(1,284,124,381)	(1,171,554,721)	(744,992,762)	(713,433,814)
Gross profit		357,753,218	299,014,399	67,599,178	66,578,022
Other income		4,280,683	4,827,315	1,376,657	1,240,139
Administrative expenses		(122,612,424)	(119,375,796)	(30,850,981)	(24,768,758)
Selling and distribution expenses		(74,947,319)	(68,469,433)	-	-
Net reversal in impairment losses on receivables		32,959	63,338	-	-
Operating profit		164,507,117	116,059,823	38,124,854	43,049,403
Finance income	28	551,966	530,022	32,370	36,996
Finance costs	29	(9,344,264)	(8,853,444)	(54,566)	(68,619)
Share of results of an associate, net of tax		858,352	477,177	-	-
Profit before tax	30	156,573,171	108,213,578	38,102,658	43,017,780
Income tax expense	32	(39,649,276)	(29,772,785)	(2,731,401)	(3,003,434)
Profit for the financial year		116,923,895	78,440,793	35,371,257	40,014,346
Other comprehensive income, net of tax					
<i>Item that will not be reclassified subsequently to profit or loss</i>					
Revaluation of property, plant and equipment		1,185,044	2,276,370	-	-
Other comprehensive income for the financial year		1,185,044	2,276,370	-	-
Total comprehensive income for the financial year		118,108,939	80,717,163	35,371,257	40,014,346



STATEMENTS OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 JULY 2024 (CONT'D)

	Note	Group 2024 RM	2023 RM	Company 2024 RM	2023 RM
Profit attributable to:					
Owners of the Company		116,923,895	78,440,793	35,371,257	40,014,346
Non-controlling interests		-	-	-	-
		116,923,895	78,440,793	35,371,257	40,014,346
Total comprehensive income attributable to:					
Owners of the Company		118,108,939	80,717,163	35,371,257	40,014,346
Non-controlling interests		-	-	-	-
		118,108,939	80,717,163	35,371,257	40,014,346
Earnings per share (sen)					
- basic	33	28.49	19.12		
- diluted	33	28.49	19.12		

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 JULY 2024



	Note	Share capital RM	Revaluation reserve RM	Retained earnings RM	Total equity RM
Group					
At 1 August 2023		205,175,876	45,235,382	511,521,224	761,932,482
Total comprehensive income for the financial year					
Profit for the financial year		-	-	116,923,895	116,923,895
Other comprehensive income for the financial year		-	1,185,044	-	1,185,044
Total comprehensive income		-	1,185,044	116,923,895	118,108,939
Transactions with owners					
Dividends	34	-	-	(8,207,035)	(8,207,035)
Total transaction with owners		-	-	(8,207,035)	(8,207,035)
At 31 July 2024		205,175,876	46,420,426	620,238,084	871,834,386
At 1 August 2022					
		205,175,876	42,959,012	438,415,004	686,549,892
Total comprehensive income for the financial year					
Profit for the financial year		-	-	78,440,793	78,440,793
Other comprehensive income for the financial year		-	2,276,370	-	2,276,370
Total comprehensive income		-	2,276,370	78,440,793	80,717,163
Transactions with owners					
Dividends	34	-	-	(5,334,573)	(5,334,573)
Total transaction with owners		-	-	(5,334,573)	(5,334,573)
At 31 July 2023		205,175,876	45,235,382	511,521,224	761,932,482

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



STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 JULY 2024

	Note	Share capital RM	Retained earnings RM	Total equity RM
Company				
At 1 August 2022		205,175,876	61,467,808	266,643,684
Profit for the financial year, representing total comprehensive income for the financial year		-	40,014,346	40,014,346
Transactions with owners				
Dividends	34	-	(5,334,573)	(5,334,573)
Total transaction with owners		-	(5,334,573)	(5,334,573)
At 31 July 2023		205,175,876	96,147,581	301,323,457
Profit for the financial year, representing total comprehensive income for the financial year		-	35,371,257	35,371,257
Transactions with owners				
Dividends	34	-	(8,207,035)	(8,207,035)
Total transaction with owners		-	(8,207,035)	(8,207,035)
At 31 July 2024		205,175,876	123,311,803	328,487,679

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

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 JULY 2024



	Group		Company	
Note	2024 RM	2023 RM	2024 RM	2023 RM
Cash flows from operating activities				
Profit before tax	156,573,171	108,213,578	38,102,658	43,017,780
Adjustments for:				
Depreciation of:				
- investment properties	342,083	306,887	-	-
- property, plant and equipment	7,785,838	7,785,887	876,227	597,787
- right-of-use assets	23,424,297	23,190,869	371,737	367,516
Gain on disposal of property, plant and equipment	(386,500)	(629,934)	(31,000)	-
Gain on remeasurement of right-of-use assets	(240,278)	-	-	-
Impairment loss on:				
- investment properties	200,000	4,788,479	-	-
- trade receivables	-	32,959	-	-
Interest expense	9,344,264	8,853,444	54,566	68,619
Interest income	(551,966)	(530,022)	(810,806)	(872,110)
Loss/(Gain) on termination of lease	413,212	(1,258,482)	-	-
Reversal of impairment loss on:				
- investment properties	(26,000)	-	-	-
- trade receivables	(32,959)	-	-	-
- other receivables	-	(96,297)	-	-
- inventories	(257,076)	(251,288)	-	-
Operating profit before changes in working capital, carried forward	196,588,086	150,406,080	38,563,382	43,179,592



STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 JULY 2024 (CONT'D)

	Note	Group 2024 RM	2023 RM	Company 2024 RM	2023 RM
Operating profit before changes in working capital, brought forward (Cont'd)		196,588,086	150,406,080	38,563,382	43,179,592
Adjustments for: (Cont'd)					
Share of results of an associate		(858,352)	(477,177)	-	-
Unrealised loss/(gain) on foreign exchange		13,127	(89)	-	-
Written off of:					
- inventories		-	1,236	-	-
- property, plant and equipment		64,150	14,945	-	-
- current tax assets		-	189,883	-	-
Operating profit before changes in working capital		195,807,011	150,134,878	38,563,382	43,179,592
Changes in working capital:					
Inventories		(89,735,911)	(110,993,642)	5,685,800	386,786
Receivables		209,299	2,773,271	(31,401,575)	(24,749,519)
Payables		1,092,481	7,402,738	1,062,480	(986,263)
Contract liabilities		(1,727,062)	(1,783,849)	-	-
		105,645,818	47,533,396	13,910,087	17,830,596
Income tax paid		(35,289,385)	(31,920,194)	(192,917)	(222,522)
Net cash from operating activities		70,356,433	15,613,202	13,717,170	17,608,074

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 JULY 2024 (CONT'D)



	Note	Group 2024 RM	2023 RM	Company 2024 RM	2023 RM
Cash flows from investing activities					
Acquisition of a subsidiary, net of cash acquired	8(a)(iii)	-	(11,294,241)	-	-
Dividend received		449,998	449,998	-	-
Interest received		551,966	530,022	810,806	872,110
Proceeds from disposal of property, plant and equipment		386,500	635,300	31,000	-
Purchase of property, plant and equipment	5(a)	(3,457,039)	(4,375,403)	(2,500,482)	(606,233)
Placement of fixed deposits		(30,176)	(40,888)	-	-
Net repayment to subsidiaries		-	-	(1,010,048)	(10,342,778)
Net cash used in investing activities		(2,098,751)	(14,095,212)	(2,668,724)	(10,076,901)
Cash flows from financing activities (a)					
Drawdown of banker's acceptance		-	32,872,000	-	-
Repayment of banker's acceptance		(17,282,000)	-	-	-
Drawdown of revolving credit		8,000,000	8,000,000	-	-
Repayment of term loans		(8,335,818)	(10,004,858)	-	-
Payment of lease liabilities		(27,233,784)	(24,044,041)	(403,200)	(402,000)
Repayment of hire purchase payables		(2,969,646)	(1,389,482)	(27,403)	(135,873)
Interest paid		(6,148,090)	(5,828,231)	(20,622)	(34,307)
Dividends paid		(8,207,035)	(9,438,091)	(8,207,035)	(9,438,091)
Advances from directors		982,355	2,055,011	348,127	1,521,349
Advances from/(Repayment to) holding company		18,049	(12,000)	18,049	(12,000)
Repayment to subsidiaries		-	-	(210,563)	(470,071)
Net cash used in financing activities		(61,175,969)	(7,789,692)	(8,502,647)	(8,970,993)



STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 JULY 2024 (CONT'D)

		Group		Company	
	Note	2024 RM	2023 RM	2024 RM	2023 RM
Net increase/(decrease) in cash and cash equivalents		7,081,713	(6,271,702)	2,545,799	(1,439,820)
Cash and cash equivalents at the beginning of the financial year		26,837,058	33,108,760	883,845	2,323,665
Cash and cash equivalents at the end of the financial year		33,918,771	26,837,058	3,429,644	883,845
Cash and cash equivalents including in statements of cash flows comprise following amounts:					
Cash and bank balances		27,318,771	14,437,058	3,429,644	883,845
Fixed deposits placed with licensed banks	17	8,024,110	13,793,933	-	-
		35,342,881	28,230,991	3,429,644	883,845
Less: fixed deposits pledged to licensed banks	17	(1,424,110)	(1,393,933)	-	-
		33,918,771	26,837,058	3,429,644	883,845

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 JULY 2024 (CONT'D)



(a) Changes in liabilities arising from financing activities

	1 August 2023	Cash flows	Non-cash		31 July 2024
	RM	RM	Addition	Others	RM
			RM	RM	
2024					
Group					
Revolving credit	8,000,000	8,000,000	-	-	16,000,000
Term loan	37,110,010	(8,335,818)	-	-	28,774,192
Bankers' acceptance	83,384,000	(17,282,000)	-	-	66,102,000
Hire purchase payables	4,350,500	(2,969,646)	4,436,587	-	5,817,441
Lease liabilities	42,816,319	(27,233,784)	18,472,415	2,955,896	37,010,846
Amount due to holding company	1,302,794	18,049	-	-	1,320,843
Amount due to directors	4,449,185	982,355	-	-	5,431,540
	181,412,808	(46,820,844)	22,909,002	2,955,896	160,456,862
Company					
Hire purchase payables	-	(27,403)	123,300	-	95,897
Lease liabilities	609,536	(403,200)	223,353	33,944	463,633
Amount due to holding company	1,302,794	18,049	-	-	1,320,843
Amount due to subsidiaries	57,518,643	(210,563)	-	-	57,308,080
Amount due to directors	2,965,260	348,127	-	-	3,313,387
	62,396,233	(274,990)	346,653	33,944	62,501,840



STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 JULY 2024 (CONT'D)

(a) Changes in liabilities arising from financing activities (Cont'd)

	1 August 2022	Cash flows	Non-cash		31 July 2023
	RM	RM	Addition	Others	RM
			RM	RM	
2023					
Group					
Revolving credit	-	8,000,000	-	-	8,000,000
Term loan	47,114,868	(10,004,858)	-	-	37,110,010
Bankers' acceptance	50,512,000	32,872,000	-	-	83,384,000
Hire purchase payables	2,326,886	(1,389,482)	3,413,096	-	4,350,500
Lease liabilities	35,979,777	(24,044,041)	30,813,837	66,746	42,816,319
Amount due to holding company	1,314,794	(12,000)	-	-	1,302,794
Amount due to directors	2,394,174	2,055,011	-	-	4,449,185
	139,642,499	7,476,630	34,226,933	66,746	181,412,808
Company					
Hire purchase payables	135,873	(135,873)	-	-	-
Lease liabilities	281,689	(402,000)	695,535	34,312	609,536
Amount due to holding company	1,314,794	(12,000)	-	-	1,302,794
Amount due to subsidiaries	57,988,714	(470,071)	-	-	57,518,643
Amount due to directors	1,443,911	1,521,349	-	-	2,965,260
	61,164,981	501,405	695,535	34,312	62,396,233

(b) Total cash outflows for leases

During the financial year, the Group and the Company had total cash outflows for leases of RM33,565,099 (2023: RM29,186,941) and RM437,144 (2023: RM444,012) respectively.

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

NOTES TO THE FINANCIAL STATEMENTS



1. CORPORATE INFORMATION

Poh Kong Holdings Berhad (“the Company”) is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad. The registered office of the Company is located at Unit 07-02, Level 7, Persoft Tower, 6B Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan. The principal place of business of the Company is located at No. 16-20, Jalan 52/4, 46200 Petaling Jaya, Selangor Darul Ehsan.

The holding company, Poh Kong Sdn. Bhd. is incorporated and domiciled in Malaysia.

The principal activities of the Company are investment holding, provision of management services, distributor and supplier of jewellery, precious stones, semi-precious stones and gold ornaments. The principal activities of the subsidiaries are disclosed in Note 8 to the financial statements.

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

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 22 October 2024.

2. BASIS OF PREPARATION

2.1 Statement of compliance

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”), the International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

2.2 Adoption of new MFRS and amendments to MFRSs

The Group and the Company have adopted the following applicable new MFRS and amendments to MFRSs for the current financial year:

New MFRS

MFRS 17	Insurance Contracts
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Amendments to MFRSs

MFRS 101	Presentation of Financial Statements
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
MFRS 112	Income Taxes





NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. BASIS OF PREPARATION (CONT'D)

2.2 Adoption of new MFRS and amendments to MFRSs (Cont'd)

The adoption of the above new MFRS and amendments to MFRSs did not have any significant effect on the financial statements of the Group and of the Company and did not result in significant changes to the Group's and the Company's existing accounting policies, except as discussed below:

Amendments to MFRS 101 Presentation of Financial Statements

The amendments require an entity to disclose its material accounting policy information rather than significant accounting policies. The amendments, amongst others, also include examples of circumstances in which an entity is likely to consider an accounting policy information to be material to its financial statements.

Accordingly, the Group and the Company disclosed their material accounting policy information in these financial statements. However, the amendments did not result in changes to the accounting policies of the Group and of the Company.

2.3 New MFRS and amendments to MFRSs that have been issued, but yet to be effective

The Group and the Company have not adopted the following new MFRS and amendments to MFRSs that have been issued, but yet to be effective:

		Effective for financial periods beginning on or after
<u>New MFRS</u>		
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
<u>Amendments to MFRSs</u>		
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2026
MFRS 7	Financial Instruments: Disclosures	1 January 2024/ 1 January 2026
MFRS 9	Financial Instruments	1 January 2026
MFRS 10	Consolidated Financial Statements	1 January 2026/ Deferred
MFRS 16	Leases	1 January 2024
MFRS 101	Presentation of Financial Statements	1 January 2024
MFRS 107	Statement of Cash Flows	1 January 2024/ 1 January 2026
MFRS 121	The Effects of Changes in Foreign Exchange Rate	1 January 2025
MFRS 128	Investments in Associates and Joint Ventures	Deferred



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. BASIS OF PREPARATION (CONT'D)

2.3 New MFRS and amendments to MFRSs that have been issued, but yet to be effective (Cont'd)

- 2.3.1 The Group and the Company plan to adopt the above applicable new MFRS and amendments to MFRSs when they become effective. A brief discussion on the above significant new MFRS and amendments to MFRSs that may be applicable to the Group and the Company are summarised below.

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 replaces MFRS 101 *Presentation of Financial Statements*. It retains many requirements from MFRS 101 without modification.

MFRS 18 introduces two subtotals which are to be presented in the statement of profit or loss – including “operating profit”, which has been specifically defined. Income and expenses shall be presented in five categories: operating, investing, financing, income taxes and discontinued operations.

MFRS 18 requires disclosure of explanations of the entity’s company-specific measures that are related to the statement of profit or loss, referred to as management-defined performance measures (“MPMs”). The entity is required to reconcile MPMs to a total or subtotal required by MFRS 18 or another MFRS Accounting Standards. MFRS 18 also requires other disclosures, including how each MPM is calculated, what the MPM communication about the entity’s financial performance, and any changes made to the MPMs in the year.

MFRS 18 adds new principles for aggregation and disaggregation of information. It requires the entity to classify the expenses in the “operating” category in the profit or loss by nature or function, or both. The entity that classifies operating expenses by functions are required to disclose in the notes to the financial statements, the amount of depreciation, amortisation, employee benefits, impairment losses and write-downs of inventories included in each line in the operating category. Subject to materiality, MFRS 18 requires items presented or disclosed as “other” to be labelled and/or described in as faithfully representative and precise a way as possible.

Amendments to MFRS 101 Presentation of Financial Statements

The amendments include specifying that an entity’s right to defer settlement of a liability for at least twelve months after the reporting period must have substance and must exist at the end of the reporting period; clarifying that classification of liability is unaffected by the likelihood of the entity to exercise its right to defer settlement of the liability for at least twelve months after the reporting period; clarifying how lending conditions affect classification of a liability; and clarifying requirements for classifying liabilities an entity will or may settle by issuing its own equity instruments.

The latest amendments to MFRS 101 clarify how conditions with which an entity must comply within 12 months after the reporting period affect the classification of a liability. As such, the amendments specify that covenants to be complied with after the reporting date do not affect the classification of debt as current or non-current at the reporting date. Instead, the amendments require an entity to disclose information about these covenants in the notes to the financial statements.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. BASIS OF PREPARATION (CONT'D)

2.3 New MFRS and amendments to MFRSs that have been issued, but yet to be effective (Cont'd)

2.3.2 The initial application of the above applicable new MFRS and amendments to MFRSs is not expected to have material impact to the current and prior years financial statements of the Group and of the Company.

2.4 Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which they operate ("the functional currency").

The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency.

2.5 Basis of measurement

The financial statements of the Group and of the Company have been prepared on the historical cost basis, except as otherwise disclosed in Note 3 to the financial statements.

3. MATERIAL ACCOUNTING POLICY INFORMATION

Unless otherwise stated, the following material accounting policy information have been applied consistently to all the financial years presented in the financial statements of the Group and of the Company.

3.1 Basis of consolidation

(a) Subsidiaries and business combination

The Group applies the acquisition method to account for business combinations from the acquisition date when the acquired set of activities meets the definition of a business and control is transferred to the Group.

(b) Associates

Investment in associates is accounted for in the consolidated financial statements of the Company using the equity method.

3.2 Separate financial statements

In the Company's statement of financial position, investment in subsidiaries and associates are measured at cost less any accumulated impairment losses.

Contributions to subsidiaries are amounts for which the settlement is neither planned nor likely to occur in the foreseeable future is, in substance, considered as part of the Company's investment in the subsidiaries.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.3 Financial instruments

Financial assets - subsequent measurements and gains and loss

Financial assets at fair value through profit or loss

The Group and the Company subsequently measure these assets at fair value. Net gains and losses, including any interest and dividend income, are recognised in profit or loss.

Debt Instrument at amortised cost

The Group and the Company subsequently measure these assets at amortised cost under the effective interest method. The gross carrying amount is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities – subsequent measurements and gains and loss

The Group and the Company classify the financial liabilities are classified at amortised cost.

The Group and the Company subsequently measure financial liabilities at amortised cost under the effective interest method. Interest expense and foreign exchange gain and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

3.4 Property, plant and equipment

(a) Recognition and measurement

Property, plant and equipment (other than land and buildings) are measured at cost less accumulated depreciation and any accumulated impairment losses.

Freehold land, leasehold land and buildings are measured at fair value, based on valuations by external independent valuers, less accumulated depreciation on leasehold land and buildings and any accumulated impairment losses recognised after the date of valuation.

(b) Depreciation

All other property, plant and equipment (other than right-of-use assets as disclosed in Note 3.5) are depreciated on straight-line basis over the estimated useful lives at the following principal annual rate:

Buildings	2%
Equipment, furniture and fittings	10% – 33.33%
Plant and machinery	20%
Motor vehicles	20%



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.5 Leases

(a) Lessee accounting

The Group and the Company present right-of-use assets that do not meet the definition of investment property as property, plant and equipment in Note 5.

Short-term leases and leases of low value assets

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. Accordingly, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

Right-of-use assets

The right-of-use assets are measured at cost less accumulated depreciation and any accumulated impairment losses, and adjust for any remeasurement of the lease liabilities. The right-of-use assets are depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use-asset or the end of the lease term.

Lease liabilities

The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the incremental borrowing rate.

The Group and the Company have elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

(b) Lessor accounting

The Group and the Company recognise lease payments received from investment properties under operating leases as income on a straight-line basis over the lease term as part of revenue. Rental income from sublease properties which recognise as other income.

3.6 Investment properties

Investment properties are measured initially at cost. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and any identified impairment losses.

Depreciation of investment properties is provided for on a straight-line basis over their estimated useful lives, at the following principal annual rates:

Buildings	2%
Leasehold land	remaining lease period ranges from 45 to 70 years

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.7 Inventories

Inventories are valued at the lower of the cost and net realisable value.

Costs incurred in bringing the inventories to their present location and condition are accounted for as follows:

Trading

- raw materials and finished goods: costs are determined on a first-in first-out basis.

Manufacturing

- raw materials, work-in-progress and finished goods: costs are assigned on a weighted average cost basis. Work-in-progress and finished goods include costs of direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity.

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

3.8 Revenue and other income

Financing components

The Group and the Company have applied the practical expedient for not to adjust the promised amount of consideration for the effects of a significant financing components if the Group expects that the period between the transfer of the promised goods or services to the customer and payment by the customer will be one year or less.

(i) **Sales of goods - manufacturing**

The Group manufactures and sells a range of jewellerys, precious stones and gold ornaments. Revenue from sale of manufactured goods are recognised at a point in time when control of the products has been transferred, being when the customer accepts the delivery of the goods.

Sales are made with either in cash term or credit term ranging from 11 to 15 days, which is consistent with market practice, therefore, no element of financing is deemed present. A receivable is recognised when the customer accepts the delivery of the goods as the consideration is unconditional other than the passage of time before the payment is due.





NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

3.8 Revenue and other income (Cont'd)

(ii) Sales of goods - trading

The Group and the Company sell a range of jewellerys, precious stones and gold ornaments. Revenue from sale of goods are recognised at a point in time when control of the products has been transferred, being when the customer accepts the delivery of the goods.

Sales are made either in cash term or with credit term of 7 to 90 days, which is consistent with market practice, therefore, no element of financing is deemed present. A receivable is recognised when the customer accepts the delivery of the goods as the consideration is unconditional other than the passage of time before the payment is due.

Where consideration is collected from customer in advance for sale of goods, a contract liability is recognised for the customer deposits. Contract liability would be recognised as revenue upon sale of goods to the customer.

(iii) Rendering of services and repairs

Revenue from a contract to provide services and repairs is recognised at a point in time when the services and repairs were completed and delivered to the customers. Sales are made with either in cash term or credit term ranging from 11 to 15 days.

(iv) Dividend income

Dividend income is recognised when the right to receive payment is established.

(v) Interest income

Interest income is recognised using the effective interest method.

(vi) Rental income

Rental income from investment property is recognised on a straight-line basis over the term of the lease. Lease incentive granted is recognised as an integral part of the total rental income, over the term of the lease.

(vii) Management income

Management income are recognised over time as services are rendered based on time elapsed. Credit term of the management fee billed is 30 days.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



4. **SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS**

The preparation of financial statements in conformity with MFRSs requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of the revenue and expenses during the reporting period. It also requires directors to exercise their judgement in the process of applying the Group's and the Company's accounting policies. Although these estimates and judgement are based on the directors' best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity that have the most significant effect on the Group's and the Company's financial statements, or areas where assumptions and estimates that have a significant risk of resulting in a material adjustment to the Group's and the Company's financial statements within the next financial year are disclosed as follows:

4.1 **Net realisable values of inventories (Note 13)**

Reviews are made periodically by directors on design of inventories coupled with market knowledge of retail department and the valuation of inventories which is subject to the fluctuation of the market price. These reviews require judgement and estimates. Possible changes in these estimates could result in revisions to the valuation of inventories.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

5. PROPERTY, PLANT AND EQUIPMENT

	Freehold land RM	Buildings RM	Equipment, furniture and fittings RM	Plant and machinery RM	Motor vehicles RM	Total RM
Group						
2024						
Cost/Valuation						
At 1 August 2023	28,480,000	36,960,733	103,159,122	8,339,460	10,921,567	187,860,882
Additions	-	-	6,522,741	55,722	1,315,163	7,893,626
Disposals	-	-	(6,795)	-	(1,540,756)	(1,547,551)
Written off	-	-	(418,080)	-	-	(418,080)
Revaluation	300,000	790,682	-	-	-	1,090,682
At 31 July 2024	28,780,000	37,751,415	109,256,988	8,395,182	10,695,974	194,879,559
Representing:						
- cost	-	381,770	109,256,988	8,395,182	10,695,974	128,729,914
- valuation	28,780,000	37,369,645	-	-	-	66,149,645
	28,780,000	37,751,415	109,256,988	8,395,182	10,695,974	194,879,559

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



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

	Freehold land RM	Buildings RM	Equipment, furniture and fittings RM	Plant and machinery RM	Motor vehicles RM	Total RM
Group						
Accumulated depreciation						
At 1 August 2023	-	15,062	82,148,094	7,654,720	8,238,398	98,056,274
Depreciation for the financial year	218,871	1,007,843	5,508,289	127,722	923,113	7,785,838
Disposals	-	-	(6,795)	-	(1,540,756)	(1,547,551)
Written off	-	-	(353,930)	-	-	(353,930)
Revaluation	(218,871)	(997,843)	-	-	-	(1,216,714)
At 31 July 2024	-	25,062	87,295,658	7,782,442	7,620,755	102,723,917
2024						
Carrying amount						
At 31 July 2024	28,780,000	37,726,353	21,961,330	612,740	3,075,219	92,155,642
Representing:						
- cost	-	356,708	21,961,330	612,740	3,075,219	26,005,997
- valuation	28,780,000	37,369,645	-	-	-	66,149,645
	28,780,000	37,726,353	21,961,330	612,740	3,075,219	92,155,642



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

	Freehold land RM	Buildings RM	Equipment, furniture and fittings RM	Plant and machinery RM	Motor vehicles RM	Total RM
Group						
2023						
Cost/Valuation						
At 1 August 2022						
As previously stated	26,880,000	37,132,811	96,565,961	8,167,200	4,271,777	173,017,749
Reclassification	-	-	630,000	-	7,177,420	7,807,420
At 1 August 2022, as restated	26,880,000	37,132,811	97,195,961	8,167,200	11,449,197	180,825,169
Additions	-	-	6,013,601	172,260	1,602,638	7,788,499
Disposals	-	-	(5,650)	-	(2,130,268)	(2,135,918)
Written off	-	-	(44,790)	-	-	(44,790)
Revaluation	1,600,000	(172,078)	-	-	-	1,427,922
At 31 July 2023	28,480,000	36,960,733	103,159,122	8,339,460	10,921,567	187,860,882
Representing:						
- cost	-	381,770	103,159,122	8,339,460	10,921,567	122,801,919
- valuation	28,480,000	36,578,963	-	-	-	65,058,963
	28,480,000	36,960,733	103,159,122	8,339,460	10,921,567	187,860,882

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



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

	Freehold land RM	Buildings RM	Equipment, furniture and fittings RM	Plant and machinery RM	Motor vehicles RM	Total RM
Group						
Accumulated depreciation						
At 1 August 2022						
As previously stated	-	7,607	76,471,634	7,510,726	3,920,233	87,910,200
Reclassification	-	-	325,500	-	5,418,324	5,743,824
At 1 August 2022, as restated	-	7,607	76,797,134	7,510,726	9,338,557	93,654,024
Depreciation for the financial year	215,397	1,015,298	5,381,089	143,994	1,030,109	7,785,887
Disposals	-	-	(284)	-	(2,130,268)	(2,130,552)
Written off	-	-	(29,845)	-	-	(29,845)
Revaluation	(215,397)	(1,007,843)	-	-	-	(1,223,240)
At 31 July 2023	-	15,062	82,148,094	7,654,720	8,238,398	98,056,274
2023						
Carrying amount						
At 31 July 2023	28,480,000	36,945,671	21,011,028	684,740	2,683,169	89,804,608
Representing:						
- cost	-	366,708	21,011,028	684,740	2,683,169	24,745,645
- valuation	28,480,000	36,578,963	-	-	-	65,058,963
	28,480,000	36,945,671	21,011,028	684,740	2,683,169	89,804,608



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

	Furniture and fittings RM	Motor vehicles RM	Total RM
Company			
2024			
Cost			
At 1 August 2023	10,027,644	462,291	10,489,935
Additions	2,492,932	130,850	2,623,782
Disposal	-	(106,114)	(106,114)
At 31 July 2024	12,520,576	487,027	13,007,603
Accumulated depreciation			
At 1 August 2023	8,122,757	462,291	8,585,048
Depreciation for the financial year	855,145	21,082	876,227
Disposal	-	(106,114)	(106,114)
At 31 July 2024	8,977,902	377,259	9,355,161
Carrying amount			
At 31 July 2024	3,542,674	109,768	3,652,442

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



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

	Furniture and fittings RM	Motor vehicles RM	Total RM
2023			
Cost			
At 1 August 2022			
As previously stated	8,791,411	462,291	9,253,702
Reclassification	630,000	-	630,000
At 1 August 2022, as restated	9,421,411	462,291	9,883,702
Additions	606,233	-	606,233
At 31 July 2023	10,027,644	462,291	10,489,935
Accumulated depreciation			
At 1 August 2022	7,209,906	451,855	7,661,761
Reclassification	325,500	-	325,500
At 1 August 2022, as restated	7,535,406	451,855	7,987,261
Depreciation for the financial year	587,351	10,436	597,787
At 31 July 2023	8,122,757	462,291	8,585,048
Carrying amount			
At 31 July 2023	1,904,887	-	1,904,887



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

- (a) During the financial year, the Group and the Company acquired property, plant and equipment with an aggregate cost of RM7,893,626 (2023: RM7,788,499) and RM2,623,782 (2023: RM606,233).

The aggregate cost of property, plant and equipment acquired by means of:

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Addition to property, plant and equipment	7,893,626	7,788,499	2,623,782	606,233
Financed by:				
- finance lease	(4,436,587)	(3,413,096)	(123,300)	-
Cash payments on purchase of property, plant and equipment	3,457,039	4,375,403	2,500,482	606,233

(b) Assets pledged as security

Carrying amount of properties pledged as securities for bank borrowings as disclosed in Note 20 to the financial statements are as follows:

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
At valuation				
- Freehold land	4,000,000	3,850,000	-	-
- Buildings	5,187,461	5,237,461	-	-
At cost				
- Buildings	356,708	366,708	-	-
- Motor vehicles	3,502,560	2,585,266	109,768	-

- (c) Had the revalued land and buildings been carried at historical cost less accumulated depreciation, the carrying amount of the land and buildings that would have been included in the financial statements of the Group is as follows:

	Group	
	2024 RM	2023 RM
- Freehold land	4,352,913	4,352,913
- Buildings	25,947,568	26,446,060

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



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

(d) Fair value information

Fair value of land and buildings are categorised as follows:

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
Group				
2024				
- Freehold land	-	-	28,780,000	28,780,000
- Buildings	-	-	37,369,645	37,369,645
	-	-	66,149,645	66,149,645
2023				
- Freehold land	-	-	28,480,000	28,480,000
- Buildings	-	-	36,578,963	36,578,963
	-	-	65,058,963	65,058,963

Level 3 fair value

Level 3 fair value is estimated using unobservable inputs for the land and buildings.

The significant inputs into this valuation approach are location/floor, size, time lapse, tenure and market sentiment, if any.

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 levels of fair value hierarchy

There were no transfer between level 1 and level 2 during the financial year ended 31 July 2024 and 31 July 2023.





NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

6. RIGHT-OF-USE ASSETS

The Group and the Company leases several assets including leasehold land and buildings.

Information about leases for which the Group and the Company is lessee is presented below:

	Leasehold land RM	Buildings and retail outlets RM	Total RM
Group			
2024			
Cost/Valuation			
At 1 August 2023	25,870,000	121,667,751	147,537,751
Additions	-	18,472,415	18,472,415
Derecognition upon expiry of lease	-	(1,664,575)	(1,664,575)
Revaluation	(90,000)	-	(90,000)
Termination of lease	-	(2,426,234)	(2,426,234)
At 31 July 2024	25,780,000	136,049,357	161,829,357
Representing:			
- cost	-	136,049,357	136,049,357
- valuation	25,780,000	-	25,780,000
	25,780,000	136,049,357	161,829,357
Accumulated depreciation			
At 1 August 2023	-	79,731,243	79,731,243
Depreciation for the financial year	126,600	23,297,697	23,424,297
Derecognition upon expiry of lease	-	(1,664,575)	(1,664,575)
Revaluation	(126,600)	-	(126,600)
Termination of lease	-	(2,013,022)	(2,013,022)
At 31 July 2024	-	99,351,343	99,351,343

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



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

	Leasehold land RM	Buildings and retail outlets RM	Total RM
Group			
2024			
Carrying amount			
At 31 July 2024	25,780,000	36,698,014	62,478,014
Representing:			
- cost	-	36,698,014	36,698,014
- valuation	25,780,000	-	25,780,000
	25,780,000	36,698,014	62,478,014
2023			
Cost/Valuation			
At 1 August 2022	25,620,000	96,776,968	122,396,968
Additions	-	30,813,837	30,813,837
Derecognition upon expiry of lease	-	(1,033,284)	(1,033,284)
Revaluation	250,000	-	250,000
Termination of lease	-	(4,889,770)	(4,889,770)
At 31 July 2023	25,870,000	121,667,751	147,537,751
Representing:			
- cost	-	121,667,751	121,667,751
- valuation	25,870,000	-	25,870,000
	25,870,000	121,667,751	147,537,751



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

	Leasehold land RM	Buildings and retail outlets RM	Total RM
Group			
2023			
Accumulated depreciation			
At 1 August 2022	-	60,890,043	60,890,043
Depreciation for the financial year	126,600	23,064,269	23,190,869
Derecognition upon expiry of lease	-	(1,033,284)	(1,033,284)
Revaluation	(126,600)	-	(126,600)
Termination of lease	-	(3,189,785)	(3,189,785)
At 31 July 2023	-	79,731,243	79,731,243
Carrying amount			
At 31 July 2023	25,870,000	41,936,508	67,806,508
Representing:			
- cost	-	41,936,508	41,936,508
- valuation	25,870,000	-	25,870,000
	25,870,000	41,936,508	67,806,508

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



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

	Buildings RM	Total RM
Company		
2024		
Cost/Valuation		
At 1 August 2023	954,430	954,430
Additions	223,353	223,353
Derecognition upon expiry of lease	(258,894)	(258,894)
At 31 July 2024	918,889	918,889
Representing:		
- cost	918,889	918,889
Accumulated depreciation		
At 1 August 2023	357,183	357,183
Depreciation for the financial year	371,737	371,737
Derecognition upon expiry of lease	(258,894)	(258,894)
At 31 July 2024	470,026	470,026
Carrying amount		
At 31 July 2024	448,863	448,863
2023		
Cost/Valuation		
At 1 August 2022		
As previously stated	916,674	916,674
Additions	695,535	695,535
Derecognition upon expiry of lease	(657,779)	(657,779)
At 31 July 2023	954,430	954,430
Representing:		
- cost	954,430	954,430



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

	Buildings RM	Total RM
Company		
2023		
Accumulated depreciation		
At 1 August 2022	647,446	647,446
Depreciation for the financial year	367,516	367,516
Derecognition upon expiry of lease	(657,779)	(657,779)
At 31 July 2023	357,183	357,183
Carrying amount		
At 31 July 2023	597,247	597,247

- (a) The leasehold land of the Group is having lease term at a range of 29 to 90 year.

The Group and Company lease buildings for their office space and operation site. The leases for office space and operation site generally have lease term between 2 to 6 years.

- (b) Leasehold land of the Group with net carrying amount of RM12,600,000 (2023: RM12,100,000) were pledged as security for borrowings as disclosed in Note 20 to the financial statements.
- (c) Had the revalued leasehold land been carried at historical cost less accumulated depreciation, the carrying amount of the leasehold land that would have been included in the financial statements of the Group is as follows:

	Group 2024 RM	2023 RM
- Leasehold land	7,676,286	7,864,446

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



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

(d) Fair value information

Fair value of land is categorised as follows:

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
Group				
2024				
- Leasehold land	-	-	25,780,000	25,780,000
2023				
- Leasehold land	-	-	25,870,000	25,870,000

Level 3 fair value

Level 3 fair value is estimated using unobservable inputs for the land and buildings.

The significant inputs into this valuation approach are location, size, time lapse, tenure and market sentiment, if any.

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 levels of fair value hierarchy

There were no transfer between level 1 and level 2 during the financial year ended 31 July 2024 and 31 July 2023.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

- (e) Some of the leases for operation site contain variable lease payments that are based on sales generated from the leased outlets. Fixed and variable lease payments for the year ended 31 July 2024 and 31 July 2023 were as follows:

	Fixed payments RM	Variable payments RM	Total payments RM	Estimated annual impact on rent of a 1% increase in sales RM
2024				
Leases with lease payments based on sales	30,429,958	873,010	31,302,968	8,730
2023				
Leases with lease payments based on sales	27,069,254	853,687	27,922,941	8,537

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



7. INVESTMENT PROPERTIES

- (a) The investment properties comprise of shop lots and condominium.

	Note	Leasehold land RM	Buildings RM	Total RM
Group				
2024				
At cost				
At 1 August 2023/31 July 2024		18,268,233	8,576,268	26,844,501
Accumulated depreciation				
At 1 August 2023		781,498	2,045,302	2,826,800
Depreciation for the financial year		107,299	234,784	342,083
At 31 July 2024		888,797	2,280,086	3,168,883
Accumulated impairment losses				
At 1 August 2023		4,047,821	1,936,259	5,984,080
Impairment losses for the financial year		-	200,000	200,000
Reversal of impairment losses for the financial year		-	(26,000)	(26,000)
At 31 July 2024		4,047,821	2,110,259	6,158,080
Carrying amount				
At 31 July 2024		13,331,615	4,185,923	17,517,538
2023				
At cost				
At 1 August 2022		7,360,000	6,843,000	14,203,000
Acquisition of subsidiary	8(a)	10,908,233	1,733,268	12,641,501
At 31 July 2023		18,268,233	8,576,268	26,844,501



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

7. INVESTMENT PROPERTIES (CONT'D)

- (a) The investment properties comprise of shop lots and condominium. (Cont'd)

	Leasehold land RM	Buildings RM	Total RM
Group			
2023			
Accumulated depreciation			
At 1 August 2022	703,799	1,816,114	2,519,913
Depreciation for the financial year	77,699	229,188	306,887
At 31 July 2023	781,498	2,045,302	2,826,800
Accumulated impairment losses			
At 1 August 2022	-	1,195,601	1,195,601
Impairment losses for the financial year	4,047,821	740,658	4,788,479
At 31 July 2023	4,047,821	1,936,259	5,984,080
Carrying amount			
At 31 July 2023	13,438,914	4,594,707	18,033,621

- (b) Investment properties with aggregate carrying amount of RM5,693,804 (2023: RM5,871,002) are pledged as securities for bank borrowings facilities granted to the Group as disclosed in Note 20 to the financial statements.

- (c) The following are recognised in profit or loss in respect of investment properties:

	Group 2024 RM	2023 RM
Rental income	721,254	527,960
Direct operating expenses from income generating investment properties	328,089	290,390

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



7. INVESTMENT PROPERTIES (CONT'D)

(d) Fair value information of investment properties are categorised as follows:

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
Group				
2024				
- Leasehold land	-	-	13,200,000	13,200,000
- Buildings	-	-	4,920,000	4,920,000
2023				
- Leasehold land	-	-	13,800,000	13,800,000
- Buildings	-	-	5,510,000	5,510,000

Level 3 fair value

Level 3 fair value is estimated using unobservable inputs for the land and buildings.

The significant inputs into this valuation approach are location, size, time lapse, tenure and market sentiment, if any.

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 levels of fair value hierarchy

There were no transfer between level 1 and level 2 during the financial year ended 31 July 2024 and 31 July 2023.

(e) Impairment losses

During the financial year, an impairment loss of RM200,000 (2023: RM4,788,479) was recognise in profit of loss. The recoverable amount on the said impairment assessment was based on fair value assessed by an independent valuer which fall under Level 3 of the fair value hierarchy.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

8. INVESTMENT IN SUBSIDIARIES

	Company	
	2024 RM	2023 RM
Unquoted shares - at cost	156,482,316	135,482,316
Loans that are part of net investments	9,946,014	29,935,966
	166,428,330	165,418,282

Loans that are part of net investments represent amount owing by subsidiaries which is unsecured. The settlement of the amount is neither planned nor likely to occur in the foreseeable future as it is the intention of the Company to treat these amounts as long term source of capital to the subsidiaries. As this amount is, in substance, a part of the Company's net investment in the subsidiaries, it is stated at cost less accumulated loss, if any.

Details of the subsidiaries are as follows:

Name of company	Ownership interest		Principal activities
	2024 %	2023 %	
Poh Kong Jewellers Sdn. Bhd.	100	100	Suppliers and retailers of jewellery, precious stones and gold ornaments
Poh Kong Jewellery Manufacturer Sdn. Bhd.	100	100	Manufacturer and dealers of jewellery, precious stones and gold ornaments
Poh Kong Jewellers (Franchise) Sdn. Bhd.	100	100	Franchise management services
Poh Kong Properties Sdn. Bhd. ("PKP")	100	100	Property investment
Poh Kong Wholesale Sdn. Bhd.	100	100	Investment holding, suppliers and retailers of packing and utility products, wholesaler of jewellery, precious stones and gold ornaments
PK Jewellery Export Sdn. Bhd.	100	100	Trading of bullion
Poh Kong International Sdn. Bhd.	100	100	Overseas investment holding
Poh Kong Bullion Sdn. Bhd.	100	100	Suppliers and retailers of gold bullion, gold coins, gold ingots and gold investment products

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



8. INVESTMENT IN SUBSIDIARIES (CONT'D)

Name of company	Ownership interest		Principal activities
	2024 %	2023 %	
Poh Kong Jewellers (Klang) Sdn. Bhd.*	100	100	Ceased operation
Poh Kong Jewellers (SS2) Sdn. Bhd.*	100	100	Ceased operation
Poh Kong Jewellers (Shah Alam) Sdn. Bhd.#	100	100	Under members' voluntary winding up
Held through PKP			
Poh Kong Properties (PJ) Sdn. Bhd.	100	100	Property investment

All subsidiaries in the Group are incorporated in Malaysia.

As a result of the restructuring exercise on internal reorganisation undertaken by the Group and the Company, these subsidiaries have ceased operations and are under members' voluntary winding up or has been dissolved during the financial year. The audited financial statements and auditors' report of the subsidiaries are not available. The management accounts have been used for the purpose of consolidation.

* As a result of the restructuring exercise on internal reorganisation undertaken by the Group and the Company, these subsidiaries have ceased operations and shall be placed under members' voluntary winding up.

(a) Acquisition of a subsidiary

In prior financial year, PKP had acquired 100% equity interest in the shares of Poh Kong Properties (PJ) Sdn. Bhd. to enable the Group to expand its property investment business. The acquisition is accounted for as an asset acquisition. Accordingly, no goodwill on business combination is recognised.

(i) Fair value of consideration transferred:

	2023 RM
Cash consideration	11,350,000



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

8. INVESTMENT IN SUBSIDIARIES (CONT'D)

(a) Acquisition of a subsidiary (Cont'd)

(ii) Fair value of the identifiable assets acquired and liabilities recognised:

	2023 RM
Non-current asset	
Investment properties	12,641,501
Current assets	
Deposit and prepayments	3,963
Cash and bank balances	55,759
Current tax assets	34,672
	94,394
Total assets	12,735,895
Non-current liability	
Deferred tax liabilities	1,330,137
Current liabilities	
Other payables and accruals	55,758
Total liabilities	1,385,895
Fair value of consideration transferred	11,350,000

(iii) Effects of acquisition on cash flows:

	2023 RM
Consideration paid in cash	11,350,000
Less: Cash and cash equivalents of subsidiary acquired	(55,759)
Net cash outflows on acquisition	11,294,241

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



8. INVESTMENT IN SUBSIDIARIES (CONT'D)

(a) Acquisition of a subsidiary (Cont'd)

(iv) Effects of acquisition in statements of comprehensive income

From the date of acquisition, the subsidiary's contributed other income and loss net of tax in prior financial year are as follows:

	2023 RM
Other income	64,000
Loss for the financial year	(30,064)

The Group does not expect its consolidated results for the financial year to be materially different if the acquisition had occurred on 1 August 2022.

9. INVESTMENT IN AN ASSOCIATE

	Group 2024 RM	2023 RM
Unquoted shares, in Malaysia		
At cost	7,530,637	7,530,637
Group's share of post-acquisition reserves, net of dividends received	799,507	391,153
	8,330,144	7,921,790

Details of the associate is as follows:

Name of company	Ownership interest		Principal activities
	2024 %	2023 %	
Lian Sin Tang Sdn. Bhd.*#	14.29	14.29	Pawnshop owners and suppliers of goldsmiths and jewellers

* Audited by audit firm other than Baker Tilly Monteiro Heng PLT

Financial year end of 31 December

The Group's interest in the above investment is regarded as associate although the Group holds less than 20% of the equity interest in the entity. The Group has a corporate representative which is a member of the Board of Directors of Lian Sin Tang Sdn. Bhd.. Accordingly, this entity is accounted for using the equity method as the Group is deemed to have significant influence.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

9. INVESTMENT IN AN ASSOCIATE (CONT'D)

For the purpose of applying the equity method for associated company with financial year end of 31 December, the last audited financial statements available and the management account for the financial statements to 31 July of the associate company have been used.

Summarised financial information of material associate

The following table illustrates the summarised financial information of the Group's associate, adjusted for any differences in accounting policies and reconciles the information to the carrying amount of the Group's interest in the associate:

	Lian Sin Tang Sdn. Bhd. RM
2024	
Assets and liabilities	
Current assets	33,701,098
Non-current assets	15,572,000
Current liabilities	(41,587)
Net assets	49,231,511
Results:	
Revenue	11,229,428
Profit for the financial year	6,006,664
Total comprehensive income	6,006,664
Reconciliation of net assets to carrying amount as at year end:	
Share of net assets at initial recognition date, at fair value	7,530,637
Share of post-acquisition profit (cumulative)	4,099,487
Dividend received (cumulative)	(3,299,980)
Carrying amount in the statement of financial position	8,330,144
Group's share of results:	
Group's share of profit	858,352
Group's share of other comprehensive income	-
Carrying amount in the statement of financial position	858,352
Dividend received during the year	(449,998)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



9. INVESTMENT IN AN ASSOCIATE (CONT'D)

Summarised financial information of material associate (Cont'd)

The following table illustrates the summarised financial information of the Group's associate, adjusted for any differences in accounting policies and reconciles the information to the carrying amount of the Group's interest in the associate: (Cont'd)

	Lian Sin Tang Sdn. Bhd. RM
2023	
Assets and liabilities	
Current assets	30,939,803
Non-current assets	16,252,375
Current liabilities	(49,661)
Net assets	47,142,517
Results:	
Revenue	7,233,127
Profit for the financial year	3,339,234
Total comprehensive income	3,339,234
Reconciliation of net assets to carrying amount as at year end:	
Share of net assets at initial recognition date, at fair value	7,530,637
Share of post-acquisition profit (cumulative)	3,241,135
Dividend received (cumulative)	(2,849,982)
Carrying amount in the statement of financial position	7,921,790
Group's share of results:	
Group's share of profit	477,177
Group's share of other comprehensive income	-
Carrying amount in the statement of financial position	477,177
Dividend received during the year	(449,998)



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

10. CLUB MEMBERSHIPS

	Group 2024 RM	2023 RM
At cost:		
Club memberships	233,000	233,000
Less: Accumulated impairment losses	(5,000)	(5,000)
	228,000	228,000

11. GOODWILL ON CONSOLIDATION

The carrying amount of goodwill allocated to the cash-generating unit ("CGU") is as follows:

	Group 2024 RM	2023 RM
Carrying amount		
At 31 July	1,485,140	1,485,140

The Group has assessed the recoverable amount of goodwill allocated and determined that no impairment is required. The recoverable amount of the CGU is determined using the value in use approach and this is derived from the present value of the future cash flows from the operating segments computed based on the projections of financial budgets approved by directors covering a period of five years.

The key assumptions used in the determination of the recoverable amount are as follows:

(i) Discount rate

The discount rates used are determined using a pre-tax discount rate of 12.27% (2023: 13.13%).

(ii) Growth rate

The growth rate used of 5% (2023: 4%) over five-year projection period and it is based on management best estimation on the achievable growth level experienced in prior financial years.

The values assigned to the above key assumptions represent directors' assessment of future trends in the industry and are based on both external sources and internal source of information.

With regard to the assessment of value in use of the trading unit, the directors believe that no reasonably possible change in any of the above key assumptions would cause the carrying amount of the CGU to materially exceed its recoverable amount.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



12. DEFERRED TAX ASSETS/(LIABILITIES)

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
At 1 August 2023/2022	90,114	2,506,822	7,598,332	10,391,164
Recognised in profit or loss (Note 32)	(1,164,064)	(576,231)	(2,525,433)	(2,792,832)
Recognised in other comprehensive income	(351,068)	(1,840,477)	-	-
At 31 July	(1,425,018)	90,114	5,072,899	7,598,332
Presented after appropriate offsetting:				
Deferred tax assets	15,661,463	16,468,788	5,072,899	7,598,332
Deferred tax liabilities	(17,086,481)	(16,378,674)	-	-
	(1,425,018)	90,114	5,072,899	7,598,332

(a) Deferred tax assets

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

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
At 1 August 2023/2022	16,468,788	16,696,123	7,598,332	10,391,164
Recognised in profit or loss	(807,325)	(227,335)	(2,525,433)	(2,792,832)
At 31 July	15,661,463	16,468,788	5,072,899	7,598,332



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

12. DEFERRED TAX ASSETS/(LIABILITIES) (CONT'D)

(a) Deferred tax assets (Cont'd)

The estimated deferred tax assets of the Group and of the Company arising from temporary differences recognised in the financial statements are as follows:

	At 1 August 2022 RM	Recognised in profit or loss RM	At 31 July 2023 RM	Recognised in profit or loss RM	At 31 July 2024 RM
Group					
Unrealised profits arising from inter-company transaction	6,304,959	2,565,497	8,870,456	1,718,108	10,588,564
Unutilised tax losses	10,540,798	(2,839,377)	7,701,421	(2,423,992)	5,277,429
Excess of capital allowances over depreciation	(149,634)	46,545	(103,089)	(101,441)	(204,530)
	16,696,123	(227,335)	16,468,788	(807,325)	15,661,463
Company					
Unutilised tax losses	10,540,798	(2,839,377)	7,701,421	(2,423,992)	5,277,429
Excess of capital allowances over depreciation	(149,634)	46,545	(103,089)	(101,441)	(204,530)
	10,391,164	(2,792,832)	7,598,332	(2,525,433)	5,072,899

The recognition of the deferred tax assets of the Group and of the Company are based on the projection of financial budget approved by directors to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



12. DEFERRED TAX ASSETS/(LIABILITIES) (CONT'D)

(b) Deferred tax liabilities

	Group 2024 RM	2023 RM
At 1 August 2023/2022	16,378,674	14,189,301
Recognised in profit or loss	356,739	348,896
Recognised in equity	351,068	1,840,477
At 31 July	17,086,481	16,378,674

The estimated deferred tax liabilities of the Group arising from temporary differences recognised in the financial statements are as follows:

	At 1 August 2022 RM	Recognised in profit or loss RM	Recognised in other comprehensive income RM	At 31 July 2023 RM	Recognised in profit or loss RM	Recognised in other comprehensive income RM	At 31 July 2024 RM
Group							
Property, plant and equipment	1,625,791	289,773	-	1,915,564	239,113	-	2,154,677
Revaluation	12,563,510	59,123	1,840,477	14,463,110	117,626	351,068	14,931,804
	14,189,301	348,896	1,840,477	16,378,674	356,739	351,068	17,086,481



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

13. INVENTORIES

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
At cost				
Raw material	18,634,410	14,408,182	103,670	1,149
Work-in-progress	41,471,653	33,082,017	-	-
Finished goods	785,036,306	707,659,183	20,509,709	26,298,030
	845,142,369	755,149,382	20,613,379	26,299,179

During the financial year, the cost of inventories recognised as cost of sales in the Group and the Company amounted to RM1,283,267,256 (2023: RM1,171,554,721) and RM744,992,762 (2023: RM713,433,814) respectively.

14. TRADE AND OTHER RECEIVABLES

	Note	Group		Company	
		2024 RM	2023 RM	2024 RM	2023 RM
Trade					
Trade receivables	(a)	1,337,160	2,124,983	-	415
Amount due by subsidiaries	(b)	-	-	93,532,440	62,479,099
Less:					
Impairment for trade receivables		-	(32,959)	-	-
		1,337,160	2,092,024	93,532,440	62,479,514
Non-trade					
Other receivables	(c)	1,486,671	1,836,448	44,000	30,000
Less:					
Impairment for other receivables		-	-	-	-
		1,486,671	1,836,448	44,000	30,000
Total trade and other receivables		2,823,831	3,928,472	93,576,440	62,509,514

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



14. TRADE AND OTHER RECEIVABLES (CONT'D)

(a) Trade receivables

Trade receivables are non-interest bearing and the Group's and the Company's normal trade credit terms range from 7 to 30 days (2023: 7 to 30 days). Other credit terms are assessed and approved on a case-by-case basis.

Receivables that are impaired

In prior financial year, the Group's trade receivables that are impaired at the reporting date and the reconciliation of movement in the impairment of the trade receivables are as follows:

	Group	
	2024 RM	2023 RM
At 1 August 2023/2022	32,959	-
Charge for the financial year		
- Individually assessed	-	32,959
Reversal of impairment losses	(32,959)	-
At 31 July	-	32,959

Trade receivables that are individually impaired at the end of the reporting period relate to debtors that are in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral.

The information about the credit exposures are disclosed in Note 38(b) to the financial statements.

(b) Amount due by subsidiaries

The amount due by subsidiaries are trade in nature and non-interest bearing. The Company's normal trade credit terms range from 7 to 30 days (2023: 7 to 30 days).



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

14. TRADE AND OTHER RECEIVABLES (CONT'D)

(c) Other receivables

The Group's and the Company's amounts owing by other receivables are unsecured, interest free and are repayable on demand.

Included in other receivables of the Group are amounts of RM220,000 (2023: RM320,000) due by fellow subsidiary of holding company. The amounts due are unsecured, interest free, repayable on demand and is expected to be settled in cash.

Receivables that are impaired

In prior financial year, the Group's other receivables that are impaired at the reporting date and the reconciliation of movement in the impairment of the trade receivables are as follows:

	Group 2024 RM
At 1 August	96,297
Reversal for the financial year	
- Individually assessed	(96,297)
At 31 July	-

15. DEPOSITS AND PREPAYMENTS

	Note	Group		Company	
		2024 RM	2023 RM	2024 RM	2023 RM
Deposits	(a)	8,849,592	8,639,912	42,632	39,602
Prepayments		2,514,538	2,603,802	726,015	394,396
		11,364,130	11,243,714	768,647	433,998

(a) Deposits

Included in deposits of the Group are deposits in relation to rental and utilities deposits for retail spaces and staff hostels amounted to RM7,853,464 (2023: RM7,673,724).

16. AMOUNT DUE BY/(TO) SUBSIDIARIES

The amount due by/(to) subsidiaries are unsecured, interest free, repayable on demand and is expected to be settled in cash.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



17. FIXED DEPOSITS PLACED WITH LICENSED BANKS

The fixed deposits of the Group earn interest rate ranging from 1.80% to 3.00% (2023: 1.30% to 3.00%) per annum respectively.

Included in fixed deposits with licensed banks of the Group at the end of the reporting period was an amount of RM1,424,110 (2023: RM1,393,933), which have been pledged to a licensed bank as security for banking facilities granted to the Group as disclosed in Note 20 to the financial statements.

18. SHARE CAPITAL

	Group and Company			
	2024 Number of shares	RM	2023 Number of shares	RM
Issued and fully paid up (no par value):				
At 1 August 2023/2022/31 July	410,351,752	205,175,876	410,351,752	205,175,876

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

19. RESERVES

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Revaluation reserve	46,420,426	45,235,382	-	-
Retained earnings	620,238,084	511,521,224	123,311,803	96,147,581
	666,658,510	556,756,606	123,311,803	96,147,581

Revaluation reserve

The revaluation reserve of the Group represents increases in the fair value of freehold land, leasehold land and buildings of the Group, net of tax, and decreases to the extent that such decreases relate to an increase on the same asset previously recognised in other comprehensive income.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

20. LOANS AND BORROWINGS

	Note	Group		Company	
		2024 RM	2023 RM	2024 RM	2023 RM
Non-current					
Secured					
Term loans	20.1	6,024,579	8,124,001	-	-
Lease liabilities	20.2	15,510,915	22,383,550	102,776	306,827
Hire purchase payables	20.3	2,038,551	2,336,450	54,792	-
		23,574,045	32,844,001	157,568	306,827
Current					
Secured					
Term loans	20.1	22,749,613	28,986,009	-	-
Lease liabilities	20.2	21,499,931	20,432,769	360,857	302,709
Hire purchase payables	20.3	3,778,890	2,014,050	41,105	-
Bankers’ acceptance	20.4	66,102,000	83,384,000	-	-
Revolving credit	20.5	16,000,000	8,000,000	-	-
		130,130,434	142,816,828	401,962	302,709
Total loan and borrowings					
Term loans	20.1	28,774,192	37,110,010	-	-
Lease liabilities	20.2	37,010,846	42,816,319	463,633	609,536
Hire purchase payables	20.3	5,817,441	4,350,500	95,897	-
Bankers’ acceptance	20.4	66,102,000	83,384,000	-	-
Revolving credit	20.5	16,000,000	8,000,000	-	-
		153,704,479	175,660,829	559,530	609,536

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



20. LOANS AND BORROWINGS (CONT'D)

20.1 Term loans

Term loan facilities of the Group are mature in year 2036 and denominated in RM.

Term loan 1 of a subsidiary of RM1,473,813 (2023: RM1,616,637) bears interest at BLR – 2.00% (2023: BLR – 2.00%) per annum and is repayable by monthly instalments of RM17,826 (2023: RM17,826) over twenty years commencing from the day of first drawdown and is secured and supported as follows:

- (a) A legal charge over properties of the subsidiary as disclosed in Note 7 to the financial statements; and
- (b) Corporate guarantee and indemnity provided by the Company.

Term loan 2 of a subsidiary of RM1,130,296 (2023: RM1,908,210) bears interest at BLR – 2.40% (2023: BLR – 2.40%) per annum and is repayable by monthly instalments of RM71,604 (2023: RM71,054) over ten years commencing from one month after the full release of the loan and is secured and supported as follows:

- (a) Principal instrument of a facilities agreement for the sum of RM6,900,000;
- (b) Equitable Assignment of rental proceeds is to be created over property as disclosed in Note 5 and Note 6 to the financial statements;
- (c) Corporate guarantee provided by the Company; and
- (d) Where security is taken over property without individual title:
 - (i) A deed of assignment to be executed by the subsidiary in assigning all the rights and title, interests and benefits under the Sales and Purchase Agreement in respect of the property.
 - (ii) Irrevocable Power of Attorney from the subsidiary to enable the Bank to deal with the security offered.

Term loan 3 of a subsidiary of RM350,878 (2023: RM374,428) bears interest at BLR – 2.20% (2023: BLR – 2.20%) per annum and is repayable by monthly instalments of RM3,326 (2023: RM3,179) over twelve years commencing from the day of first drawdown and is secured and supported as follows:

- (a) Principal instrument of facilities agreement for the sum of RM480,000;
- (b) Corporate guarantee provided by the Company; and
- (c) Where security is taken over property without individual title:
 - (i) A registered open all monies first party charge stamped nominally over the property.
 - (ii) A close charge over property created as security for facility granted as disclosed in Note 5 to the financial statements.

Term loan 4 of a subsidiary of RM1,004,722 (2023: RM1,100,673) bears interest at BLR – 2.00% (2023: BLR – 2.00%) per annum and is repayable by monthly instalments of RM12,164 (2023: RM12,164) over twenty years commencing from one month after the full release of the loan and is secured and supported as follows:

- (a) Facilities agreements for the sum of RM2,000,000 as principal instruments;
- (b) A first party legal charge over the properties of the subsidiary as disclosed in Note 5 to the financial statements; and
- (c) Corporate guarantee provided by the Company.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

20. LOANS AND BORROWINGS (CONT'D)

20.1 Term loans (Cont'd)

Term loan 5 of subsidiaries of RM19,097,253 (2023: RM20,255,293) bears interest at 2.80% (2023: 2.80%) per annum is repayable on demand and is secured and supported as follows:

- (a) Fixed deposit placed with a licensed bank of the Company as disclosed in Note 17 to the financial statements; and
- (b) Corporate guarantee provided by the Company.

Term loan 6 of subsidiaries of RM2,945,844 (2023: RM3,178,478) bears interest at BR + 0.75% (2023: BLR – 0.75%) per annum and is repayable by monthly instalments of RM31,395 (2023: RM29,756) over fifteen years commencing from the day of first drawdown and is secured and supported as follows:

- (a) Principal instrument of facilities agreement for the sum of RM4,207,500; and
- (b) Corporate guarantee provided by the Company.

Term loan 7 of subsidiaries is fully settled during the financial year. In the previous financial year, amounting of RM6,666,700 bears interest at BR + 1.00% per annum and is repayable by 54 equal monthly instalments of RM 740,740 with the first instalment commencing 6 months from the date of first drawdown and is secured and supported as follows:

- (a) Fixed deposit placed with a licensed bank of the Company as disclosed in Note 17 to the financial statements;
- (b) Irrevocable and unconditional letter of undertaking from the holding company to cover any shortfall in any payment obligations in relation to the facility; and
- (c) Corporate guarantee provided by the Company.

Term loan 8 of subsidiaries of RM322,697 (2023: RM994,697) bears interest at 5.56% (2023: 5.56%) per annum is repayable by monthly instalments of RM56,000 over five years commencing from 1 February 2020 and is secured by corporate guarantee provided by the Company.

Term loan 9 of subsidiaries of RM437,821 (2023: RM507,935) bears interest at BFR – 1.50% (2023: BFR – 1.50%) per annum is repayable by monthly instalments of RM5,992 (2023: RM5,992) over sixteen years commencing from first day after the full release and is secured and supported as follows:

- (a) A first party legal charge over the properties of the subsidiary as disclosed in Note 7 to the financial statements; and
- (b) by corporate guarantee provided by the Company.

Term loan 10 of subsidiaries of RM436,988 (2023: RM506,959) bears interest at BFR – 1.50% (2023: BFR – 1.50%) per annum is repayable by monthly instalments of RM5,980 (2023: RM5,980) over sixteen years commencing from first day after the full release and is secured and supported as follows:

- (a) A first party legal charge over the properties of the subsidiary as disclosed in Note 7 to the financial statements; and
- (b) by corporate guarantee provided by the Company.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



20. LOANS AND BORROWINGS (CONT'D)

20.1 Term loans (Cont'd)

Term loan 11 of subsidiaries of RM1,573,880 (2023: Nil) bears interest at 2.80% (2023: Nil) per annum is repayable on demand and is secured and supported as follows:

- (a) Fixed deposit placed with a licensed bank of the Group as disclosed in Note 17 to the financial statements; and
- (b) Corporate guarantee provided by the Group.

20.2 Lease liabilities

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Minimum lease payments:				
- not later than one year	22,881,912	22,090,047	377,200	327,200
- later than one year but not later than five years	16,415,577	23,481,609	103,700	322,900
	39,297,489	45,571,656	480,900	650,100
Less: Future finance charges	(2,286,643)	(2,755,337)	(17,267)	(40,564)
Present value of minimum lease payments	37,010,846	42,816,319	463,633	609,536
Present value of minimum lease payments				
- not later than one year	21,499,931	20,432,769	360,857	302,709
- later than one year but not later than five years	15,510,915	22,383,550	102,776	306,827
	37,010,846	42,816,319	463,633	609,536
Less: Amount due within 12 months	(21,499,931)	(20,432,769)	(360,857)	(302,709)
Amount due after 12 months	15,510,915	22,383,550	102,776	306,827

The incremental borrowing rate applied to the other lease liabilities of the Group and the Company are ranges from 5.77% to 8.81% (2023: 5.77% to 8.81%) and 6.37% to 6.62% (2023: 5.77% to 8.81%) per annum respectively.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

20. LOANS AND BORROWINGS (CONT'D)

20.3 Hire purchase payables

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Minimum lease payments:				
- not later than one year	4,085,078	2,207,385	44,964	-
- later than one year but not later than five years	2,195,039	2,502,976	59,938	-
	6,280,117	4,710,361	104,902	-
Less: Future finance charges	(462,676)	(359,861)	(9,005)	-
Present value of minimum lease payments	5,817,441	4,350,500	95,897	-
Present value of minimum lease payments				
- not later than one year	3,778,890	2,014,050	41,105	-
- later than one year but not later than five years	2,038,551	2,336,450	54,792	-
	5,817,441	4,350,500	95,897	-
Less: Amount due within 12 months	(3,778,890)	(2,014,050)	(41,105)	-
Amount due after 12 months	2,038,551	2,336,450	54,792	-

Certain equipment, furniture and fittings, plant and machinery and motor vehicles of the Group and the Company as disclosed in Note 5 are pledged for hire purchases. Such leases give the Group and the Company an option to purchase at the end of lease term. The hire purchase of the Group and the Company bears interest ranging from 2.05% to 3.70% (2023: 2.05% to 3.65%) and 3.13% (2023: 4.00%) per annum respectively.

20.4 Bankers' acceptance

The bankers' acceptance of the Group are denominated in RM and are secured by a combination of the following:

- Corporate guarantees and indemnity provided by the Company; and
- Fixed deposits placed with licensed banks of the Group as disclosed in Note 17 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



20. LOANS AND BORROWINGS (CONT'D)

20.4 Bankers' acceptance (Cont'd)

The Group's effective interest rates at the end of the reporting period for bankers' acceptance was as follows:

	Group	
	2024 %	2023 %
Bankers' acceptance	3.99 - 4.90	3.15 - 4.87

20.5 Revolving credit

The revolving credit of the subsidiary is denominated in RM and is secured and supported as follows:

- (a) Fixed deposits placed with a licensed bank of the subsidiary as disclosed in Note 17 to the financial statements;
- (b) Irrevocable and unconditional letter of undertaking from the holding company to cover any shortfall in any payment obligations in relation to the facility; and
- (c) Corporate guarantee provided by the Company.

The Group's effective interest rates at the end of the reporting period for revolving credit was as follows:

	Group	
	2024 %	2023 %
Revolving credit	4.79 - 5.69	4.30 - 5.62

21. PROVISION FOR RESTORATION COSTS

	Group	
	2024 RM	2023 RM
At 1 August 2023/2022/31 July	400,000	400,000

The provision is in relation to restoration costs for the Group's rented premises and is made based on historical expenses incurred and directors' best estimate in relation to restoration cost. The Group expects to incur the liability when the leases are terminated.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

22. TRADE AND OTHER PAYABLES

	Note	Group		Company	
		2024 RM	2023 RM	2024 RM	2023 RM
Trade payables	(a)	3,336,315	4,716,008	1,855,290	2,125,688
Other payables	(b)	9,819,070	6,815,174	3,220,722	1,877,316
		13,155,385	11,531,182	5,076,012	4,003,004

(a) Trade payables

Trade payables are non-interest bearing and the normal credit terms granted to the Group and the Company range from 1 to 180 days (2023: 1 to 180 days) and 1 to 180 days (2023: 1 to 180 days) respectively.

Included in trade payables of the Company are amounts due to subsidiaries of RM702,271 (2023: RM690,569).

The currency profile of trade payables is as follows:

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
United States Dollar	171,020	473,648	-	-
Hong Kong Dollar	454,804	638,019	100,453	77,585
Euro	781,319	421,924	781,319	421,924
Japanese Yen	25,110	17,637	-	17,637
Singapore Dollar	1,785	-	-	-
Ringgit Malaysia	1,902,277	3,164,780	973,518	1,608,542
	3,336,315	4,716,008	1,855,290	2,125,688

(b) Other payables

The Group's and the Company's amounts owing to other payables are unsecured, interest free and are repayable on demand.

Included in other payables of the Group is an amount of RM325,000 (2023: RM455,000) due to family members of a deceased director.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



23. DEPOSITS AND ACCRUALS

	Note	Group		Company	
		2024 RM	2023 RM	2024 RM	2023 RM
Deposits		282,912	223,936	-	-
Accruals	(a)	11,648,260	12,225,831	631,314	641,842
		11,931,172	12,449,767	631,314	641,842

(a) Accruals

Included in accruals of the Group is salary payable amounted to RM6,650,213 (2023: RM6,041,954).

24. AMOUNT DUE TO HOLDING COMPANY

The amount due to holding company is non-trade in nature, unsecured, bears interest at rate of 6.00% (2023: 6.00%) per annum, repayable on demand and is expected to be settled in cash.

25. AMOUNT DUE TO DIRECTORS

The amount due to directors are non-trade in nature, unsecured, interest free, repayable on demand and is expected to be settled in cash.

26. CONTRACT LIABILITIES

	Note	Group	
		2024 RM	2023 RM
Customer deposits	(a)	4,430,480	5,817,899
Unutilised cash vouchers	(b)	720,714	919,150
Loyalty programme	(c)	891,574	1,032,781
		6,042,768	7,769,830

(a) The amount will be recognised as revenue when the goods and services are delivered to the customers.

(b) The amount will be recognised as revenue when the cash vouchers are utilised by customers.

(c) Amount relates to the value of awarded points under Poh Kong Jeweland Loyalty Programme.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

26. CONTRACT LIABILITIES (CONT'D)

Significant changes in contract liabilities

	Group	
	2024 RM	2023 RM
Revenue recognised that was included in contract liability at the beginning of the financial year	7,769,830	9,553,679
Increases due to consideration received from customers, but revenue not recognised	(6,042,768)	(7,769,830)

27. REVENUE

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Revenue from contract customers:				
Sale of goods	1,641,877,599	1,470,569,120	758,704,041	728,718,854
Management fee	-	-	25,215,463	19,799,868
	1,641,877,599	1,470,569,120	783,919,504	748,518,722
Revenue from other sources:				
Dividend income	-	-	27,894,000	30,658,000
Interest income	-	-	778,436	835,114
	1,641,877,599	1,470,569,120	812,591,940	780,011,836

(a) Disaggregation of revenue

The Group and the Company report the following major segments: trading, manufacturing and others in accordance with MFRS 8 *Operating Segments*. For the purpose of disclosure for disaggregation of revenue, it disaggregates revenue into major goods or services, timing of revenue recognition (i.e. goods transferred at a point in time or services transferred over time).

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



27. REVENUE (CONT'D)

(a) Disaggregation of revenue (Cont'd)

	Trading RM	Manufacturing RM	Total RM
Group			
2024			
<i>Major goods or services</i>			
Sale of goods	1,607,648,925	34,228,674	1,641,877,599
<i>Timing of revenue recognition</i>			
At a point in time	1,607,648,925	34,228,674	1,641,877,599
2023			
<i>Major goods or services</i>			
Sale of goods	1,423,161,554	47,407,566	1,470,569,120
<i>Timing of revenue recognition</i>			
At a point in time	1,423,161,554	47,407,566	1,470,569,120





NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

27. REVENUE (CONT'D)

(a) Disaggregation of revenue (Cont'd)

	Trading RM	Others RM	Total RM
Company			
2024			
Major goods or services			
Dividend income	-	27,894,000	27,894,000
Interest income	-	778,436	778,436
Mangement fee	-	25,215,463	25,215,463
Sale of goods	758,704,041	-	758,704,041
	758,704,041	53,887,899	812,591,940
Timing of revenue recognition			
At a point in time	758,704,041	28,672,436	787,376,477
Over time	-	25,215,463	25,215,463
	758,704,041	53,887,899	812,591,940
2023			
Major goods or services			
Dividend income	-	30,658,000	30,658,000
Interest income	-	835,114	835,114
Mangement fee	-	19,799,868	19,799,868
Sale of goods	728,718,854	-	728,718,854
	728,718,854	51,292,982	780,011,836
Timing of revenue recognition			
At a point in time	728,718,854	31,493,114	760,211,968
Over time	-	19,799,868	19,799,868
	728,718,854	51,292,982	780,011,836

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



28. FINANCE INCOME

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Interest income from fixed deposits	115,886	141,456	-	-
Interest income from banks	436,080	388,566	32,370	36,996
	551,966	530,022	32,370	36,996

29. FINANCE COSTS

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Interest expenses on:				
- Bankers' acceptance	4,718,223	4,460,798	-	-
- Bank overdraft	25,852	20,642	-	-
- Revolving credit	636,214	183,650	-	-
- Term loans	529,508	960,650	-	-
- Lease liabilities	3,196,174	3,025,213	33,944	34,312
- Hire purchase	106,573	105,724	2,573	16,307
- Others	131,720	96,767	18,049	18,000
	9,344,264	8,853,444	54,566	68,619



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

30. PROFIT BEFORE TAX

Other than disclosed elsewhere in the financial statements, the following items have been charged/(credited) in arriving at profit before tax:

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Auditors' remuneration				
Statutory audit:				
- Baker Tilly Monteiro Heng PLT	355,000	364,300	66,000	66,900
Other services:				
- Baker Tilly Monteiro Heng PLT	5,000	5,000	5,000	5,000
- Member firms of Baker Tilly International	54,400	87,400	7,000	13,750
Depreciation of:				
- investment properties	342,083	306,887	-	-
- property, plant and equipment	7,785,838	7,785,887	876,227	597,787
- right-of-use assets	23,424,297	23,190,869	371,737	367,516
Employee benefits expenses (Note 31)	96,355,549	88,707,151	17,310,310	14,463,223
Expenses relating to:				
- low value leases	-	7,700	-	7,700
- short term leases	3,135,141	2,109,987	-	-
Impairment losses on:				
- investment properties	200,000	4,788,479	-	-
- trade receivables	-	32,959	-	-
Gain on remeasurement of right-of-use assets	(240,278)	-	-	-
Written off of:				
- inventories	-	1,236	-	-
- property, plant and equipment	64,150	14,945	-	-
- current tax assets	-	189,883	-	-
Dividend income	-	-	(27,894,000)	(30,658,000)
Gain on disposal of property, plant and equipment	(386,500)	(629,934)	(31,000)	-
Loss/(Gain) on termination of lease	413,212	(1,258,482)	-	-
Rental income from premises	(686,954)	(676,910)	(51,818)	(62,182)
Realised gain on foreign exchange	(1,676,958)	(1,237,692)	(626,975)	(685,246)
Reversal of impairment loss on:				
- investment properties	(26,000)	-	-	-
- trade receivables	(32,959)	-	-	-
- other receivables	-	(96,297)	-	-
Reversal of write down of inventories	(257,076)	(251,288)	-	-
Unrealised loss/(gain) on foreign exchange	13,127	(89)	-	-

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



31. EMPLOYEE BENEFITS EXPENSES

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Salaries, bonus, overtime and allowances	80,583,875	72,790,676	15,754,532	12,951,791
Defined contribution plan	7,511,049	7,355,054	1,260,159	1,209,190
Other staff related expenses	8,260,625	8,561,421	295,619	302,242
	96,355,549	88,707,151	17,310,310	14,463,223

Included in employee benefits expenses are directors' remuneration as follows:

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Directors of the Company:				
<u>Executive directors</u>				
- Salaries and other emoluments	11,838,938	10,988,340	7,088,604	5,121,002
- Fees	18,000	18,000	-	-
	11,856,938	11,006,340	7,088,604	5,121,002
<u>Non-executive directors</u>				
- Fees	190,000	206,666	190,000	206,666
- Allowance	88,000	101,000	88,000	101,000
	278,000	307,666	278,000	307,666
Directors of the subsidiaries:				
<u>Executive directors</u>				
- Salaries and other emoluments	4,201,865	3,863,127	-	-
- Fees	12,000	12,000	-	-
	4,213,865	3,875,127	-	-
Total directors' remuneration	16,348,803	15,189,133	7,366,604	5,428,668



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

32. INCOME TAX EXPENSE

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Income tax				
- current year	38,135,848	28,398,450	201,648	215,593
- prior years	349,364	798,104	4,320	(4,991)
	38,485,212	29,196,554	205,968	210,602
Deferred tax (Note 12)				
- current year	1,157,438	138,933	2,342,788	2,833,071
- prior years	6,626	437,298	182,645	(40,239)
	1,164,064	576,231	2,525,433	2,792,832
Income tax expense recognised in profit or loss	39,649,276	29,772,785	2,731,401	3,003,434

Domestic income tax rate is calculated at the Malaysian statutory tax rate of 24% (2023: 24%) of the estimated taxable profit for the financial year.

The reconciliations of income tax expense applicable to profit before tax at the statutory income tax rate to income tax expense at the effective income tax rate of the Group and of the Company are as follows:

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Profit before tax	156,573,171	108,213,578	38,102,658	43,017,780
Tax at Malaysian statutory income tax rate of 24% (2023: 24%)	37,577,561	25,971,259	9,144,638	10,324,267
Share of results of associate	(206,005)	(114,522)	-	-
Deferred tax assets not recognised	2,055	5,324	-	-
Tax effects arising from:				
- non-deductible expenses	2,032,616	3,518,144	94,359	86,636
- non-taxable income	(112,941)	(842,822)	(6,694,561)	(7,362,239)
- prior years	355,990	1,235,402	186,965	(45,230)
Income tax expense for the financial year	39,649,276	29,772,785	2,731,401	3,003,434

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



32. INCOME TAX EXPENSE (CONT'D)

The deferred tax assets have not been recognised for the following items:

	Group	
	2024 RM	2023 RM
Differences between the carrying amount of property, plant and equipment and their tax base	55,510	27,310
Deductible temporary differences in respect of expenses	(40,193)	(20,555)
	15,317	6,755
Potential deferred tax assets not recognised	3,676	1,621

33. EARNINGS PER SHARE

- (a) The basic earnings per share is calculated by dividing the Group's net profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial year.

	Group	
	2024 RM	2023 RM
Profit attributable to owners of the Company	116,923,895	78,440,793
Weighted average number of ordinary shares in issue	410,351,752	410,351,752
Basic earnings per share (sen)	28.49	19.12

- (b) The diluted earnings per share is equivalent to the basic earnings per share as the Company does not have any potential ordinary shares outstanding at the end of the reporting period.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

34. DIVIDENDS

	Group and Company	
	2024 RM	2023 RM
Single tier final dividend of 2.00 sen on 410,351,752 ordinary shares in respect of the financial year ended 31 July 2023, paid on 11 March 2024	8,207,035	-
Single tier final dividend of 1.30 sen on 410,351,752 ordinary shares in respect of the financial year ended 31 July 2022, paid on 10 March 2023	-	5,334,573
	8,207,035	5,334,573

At the forthcoming Annual General Meeting, a single tier final dividend of 3.00 sen on 410,351,752 ordinary shares amounting to RM12,310,553 in respect of the current financial year, will be proposed for shareholders' approval. 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 July 2025.

35. OPERATING LEASE ARRANGEMENTS

Operating lease commitments - as lessor

The Group leases several of its investment properties which have remaining lease term between one to three years.

The maturity analysis of the Group's lease payments, showing the undiscounted lease payments to be received after the reporting date are as follows:

	Group	
	2024 RM	2023 RM
- Not later than one year	577,188	594,620
- one to two years	568,188	176,000
- two to three years	425,714	52,500
	1,571,090	823,120

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



36. RELATED PARTIES

(a) Identity of related parties

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

Related parties of the Group include:

- (i) Holding company;
- (ii) Subsidiaries;
- (iii) Associate;
- (iv) Entities in which directors have substantial financial interests; and
- (v) Key management personnel, comprise persons (including the directors of the Company) who have the authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly.

(b) Related party transactions and balances

Related party transactions other than disclosed elsewhere in the financial statements are as follows:

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Dividend income received and receivable from subsidiaries	-	-	27,894,000	30,658,000
Interest income received and receivable from subsidiaries	-	-	778,436	835,114
Management fee received and receivable from subsidiaries	-	-	25,215,463	19,799,868
Shop rental received and receivable from a company connected to directors of the Company	36,000	36,000	-	-
Sale of goods to				
- certain directors of the Company	795,304	226,746	-	-
- certain directors of subsidiaries	211,228	45,149	-	-
- key management personnel	44,780	56,451	-	-
- subsidiaries	-	-	419,413,336	428,652,583



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

36. RELATED PARTIES (CONT'D)

(b) Related party transactions and balances (Cont'd)

Related party transactions other than disclosed elsewhere in the financial statements are as follows: (Cont'd)

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Purchase of goods from				
- certain directors of the Company	263,425	105,911	-	-
- certain directors of subsidiaries	66,168	6,944	-	-
- key management personnel	36,114	28,455	-	-
- subsidiaries	-	-	78,112,927	49,798,144
Hostel rental paid to				
- certain directors of the Company	144,000	144,000	114,000	114,000
- certain directors of subsidiaries	108,000	108,000	-	-
- certain key management of the Company	12,000	-	-	-
Professional fees paid to a firm connected to a director of the Company	318,330	124,030	-	-
Interest expenses paid to holding company	18,049	18,000	18,049	18,000
Dividend received from associate	449,998	449,998	-	-

Significant outstanding balances with related parties at the end of the reporting period are as disclosed in Note 14, Note 16, Note 22, Note 24 and Note 25 to the financial statements.

The Company provides secured corporate guarantees to banks in respect of banking facilities granted to the subsidiaries as disclosed in Note 38(b)(i) to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



36. RELATED PARTIES (CONT'D)

(c) Key management personnel remuneration

The remuneration of the key management personnel during the financial year is as follows:

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Directors of the Company and subsidiaries				
Short-term employment benefits	15,804,177	14,457,280	7,143,846	5,150,512
Post employment benefits	544,626	731,853	222,758	278,156
Benefits-in-kind	69,854	87,817	-	20,000
	16,418,657	15,276,950	7,366,604	5,448,668
Other key management personnels				
Short-term employment benefits	23,178,350	23,353,079	3,111,607	2,874,611
Post employment benefits	1,574,717	1,531,216	298,058	281,839
	24,753,067	24,884,295	3,409,665	3,156,450

37. SEGMENTS REPORTING

The information reported to the Group Managing Director, as the chief operating decision maker, in making decisions to allocate resources to segments and to assess their performance is based on the nature of the industry (business segments) of the Group.

Measurement of reportable segments

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the consolidated financial statements.

Transactions between reportable segments are measured on the basis that is similar to those external customers.

Segment statements of comprehensive income are profit earned or loss incurred by each segment without allocation of central administrative costs, non-operating investment revenue, finance costs and income tax expense. There are no significant changes from previous financial year in the measurement methods used to determine reported segment statements of comprehensive income.

All the Group's assets are allocated to reportable segments.

All the Group's liabilities are allocated to reportable segments.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

37. SEGMENTS REPORTING (CONT'D)

(a) Business segments

The Group is organised into three major business segments:

- (i) Trading : suppliers and retailers of jewellerys, precious stones, gold ornaments and gold bullion
- (ii) Manufacturing : manufacturer and dealers of jewellerys, precious stones and gold ornaments
- (iii) Others : investment holding

	Trading RM	Manufacturing RM	Others RM	Eliminations RM	Note	Group RM
2024						
Revenue						
External sales	1,607,648,925	34,228,674	-	-		1,641,877,599
Inter-segment sales	730,721,392	508,679,793	55,814,763	(1,295,215,948)	37(b)	-
Total Revenue	2,338,370,317	542,908,467	55,814,763	(1,295,215,948)		1,641,877,599
Results						
Segment results	137,570,365	38,908,871	26,328,058	(38,300,177)	37(c)	164,507,117
Results from operating activities	137,570,365	38,908,871	26,328,058	(38,300,177)		164,507,117
Interest income	265,677	180,611	105,678	-	37(d)	551,966
Finance costs	(8,042,757)	(995,118)	(1,188,274)	881,885	37(d)	(9,344,264)
Share of results of an associate, net of tax	858,352	-	-	-		858,352
Profit before tax	130,651,637	38,094,364	25,245,462	(37,418,292)		156,573,171
Income tax expense	(28,886,775)	(9,277,133)	(3,203,476)	1,718,108	37(d)	(39,649,276)
Profit for the financial year	101,764,862	28,817,231	22,041,986	(35,700,184)		116,923,895

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



37. SEGMENTS REPORTING (CONT'D)

(a) Business segments (Cont'd)

	Trading RM	Manufacturing RM	Others RM	Eliminations RM	Note	Group RM
2024						
Assets						
Segment assets	1,121,971,350	206,984,703	416,047,071	(651,951,477)	37(e)	1,093,051,647
Total assets	1,121,971,350	206,984,703	416,047,071	(651,951,477)		1,093,051,647
Liabilities						
Segment liabilities	547,568,050	36,279,161	99,121,911	(461,751,861)	37(f)	221,217,261
Total liabilities	547,568,050	36,279,161	99,121,911	(461,751,861)		221,217,261
Other information						
Additions of :						
- property, plant and equipment	8,034,301	382,957	-	(523,632)	37(d)	7,893,626
- right-of-use assets	19,620,710	88,498	-	(1,236,793)	37(d)	18,472,415
Depreciation of:						
- property, plant and equipment	6,208,634	853,060	16,000	708,144	37(d)	7,785,838
- investment properties	134,709	-	755,595	(548,221)	37(d)	342,083
- right-of-use assets	25,022,775	86,609	-	(1,685,087)	37(d)	23,424,297



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

37. SEGMENTS REPORTING (CONT'D)

(a) Business segments (Cont'd)

	Trading RM	Manufacturing RM	Others RM	Eliminations RM	Note	Group RM
2024						
Other material non-cash items other than depreciation						
Gain on disposal of property, plant and equipment	(257,500)	(129,000)	-	-		(386,500)
Gain on remeasurement of right-of-use assets	(240,278)	-	-	-		(240,278)
Loss on termination of lease	413,212	-	-	-		413,212
Written off of:						
- Property, plant and equipment	64,150	-	-	-		64,150
Reversal of impairment loss on						
- investment properties	(26,000)	-	-	-		(26,000)
- trade receivables	(32,959)	-	-	-		(32,959)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



37. SEGMENTS REPORTING (CONT'D)

(a) Business segments (Cont'd)

	Trading RM	Manufacturing RM	Others RM	Eliminations RM	Note	Group RM
2023						
Revenue						
External sales	1,423,161,554	47,407,566	-	-		1,470,569,120
Inter-segment sales	713,242,493	483,386,283	53,209,836	(1,249,838,612)	37(b)	-
Total Revenue	2,136,404,047	530,793,849	53,209,836	(1,249,838,612)		1,470,569,120
Results						
Segment results	107,317,404	28,687,977	23,599,245	(43,544,803)	37(c)	116,059,823
Results from operating activities	107,317,404	28,687,977	23,599,245	(43,544,803)		116,059,823
Interest income	271,533	152,939	105,550	-	37(d)	530,022
Finance costs	(7,579,548)	(1,044,052)	(1,202,378)	972,534	37(d)	(8,853,444)
Share of results of an associate, net of tax	477,177	-	-	-		477,177
Profit before tax	100,486,566	27,796,864	22,502,417	(42,572,269)		108,213,578
Income tax expense	(22,069,910)	(6,859,351)	(3,409,021)	2,565,497	37(d)	(29,772,785)
Profit for the financial year	78,416,656	20,937,513	19,093,396	(40,006,772)		78,440,793



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

37. SEGMENTS REPORTING (CONT'D)

(a) Business segments (Cont'd)

	Trading RM	Manufacturing RM	Others RM	Eliminations RM	Note	Group RM
2023						
Assets						
Segment assets	939,543,205	187,217,105	389,724,377	(515,342,621)	37(e)	1,001,142,066
Total assets	939,543,205	187,217,105	389,724,377	(515,342,621)		1,001,142,066
Liabilities						
Segment liabilities	430,446,611	38,612,215	100,983,016	(330,832,258)	37(f)	239,209,584
Total liabilities	430,446,611	38,612,215	100,983,016	(330,832,258)		239,209,584
Other information						
Additions of :						
- property, plant and equipment	7,147,342	693,263	-	(52,106)	37(d)	7,788,499
- right-of-use assets	31,996,626	-	-	(1,182,789)	37(d)	30,813,837
Depreciation of:						
- property, plant and equipment	6,002,493	1,062,721	16,000	704,673	37(d)	7,785,887
- investment properties	134,711	-	720,397	(548,221)	37(d)	306,887
- right-of-use assets	24,792,134	85,178	-	(1,686,443)	37(d)	23,190,869

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



37. SEGMENTS REPORTING (Cont'd)

(a) Business segments (Cont'd)

	Trading RM	Manufacturing RM	Others RM	Eliminations RM	Note	Group RM
2023						
Other material non-cash items other than depreciation						
Gain on disposal of property, plant and equipment	(440,300)	(189,634)	-	-		(629,934)
Gain on termination of lease	(1,258,482)	-	-	-		(1,258,482)
Written off of:						
- Inventories	-	1,236	-	-		1,236
- Property, plant and equipment	14,945	-	-	-		14,945
Reversal of impairment loss on other receivables	(96,297)	-	-	-		(96,297)



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

37. SEGMENTS REPORTING (CONT'D)

- (b) Inter-segment revenue are eliminated on consolidation.
- (c) Inter-segment profits are eliminated on consolidation.
- (d) Inter-segment transactions or balances are eliminated on consolidation.
- (e) The following items are deducted from segment assets to arrive at total assets reported in the consolidated statement of financial position:

	2024 RM	2023 RM
Investment in subsidiaries	(172,715,141)	(172,113,448)
Inter-segment assets elimination	(479,236,336)	(343,229,173)
	(651,951,477)	(515,342,621)

- (f) The following items are deducted from segment liabilities to arrive at total liabilities reported in the consolidated statement of financial position:

	2024 RM	2023 RM
Inter-segment liabilities elimination	(461,751,861)	(330,832,258)

(g) **Geographical segments**

No geographical segment is presented as the Group operates principally in Malaysia.

(h) **Major customers**

There is no single customer that contributed 10% or more to the Group's revenue.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



38. FINANCIAL INSTRUMENTS

(a) Categories of financial instruments

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned:

(i) Amortised cost

2024	Carrying amount RM	Amortised costs RM
Financial assets		
Group		
Trade and other receivables	2,823,831	2,823,831
Deposits	8,849,592	8,849,592
Fixed deposits placed with licensed banks	8,024,110	8,024,110
Cash and bank balances	27,318,771	27,318,771
	47,016,304	47,016,304
Company		
Trade and other receivables	93,576,440	93,576,440
Deposits	42,632	42,632
Amount due by subsidiaries	102,687,510	102,687,510
Cash and bank balances	3,429,644	3,429,644
	199,736,226	199,736,226
Financial liabilities		
Group		
Loan and borrowings *	116,693,633	116,693,633
Trade and other payables	13,155,385	13,155,385
Deposits and accruals	11,931,172	11,931,172
Amount due to holding company	1,320,843	1,320,843
Amount due to directors	5,431,540	5,431,540
	148,532,573	148,532,573
Company		
Loan and borrowings *	95,897	95,897
Trade and other payables	5,076,012	5,076,012
Accruals	631,314	631,314
Amount due to holding company	1,320,843	1,320,843
Amount due to subsidiaries	57,308,080	57,308,080
Amount due to directors	3,313,387	3,313,387
	67,745,533	67,745,533



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

38. FINANCIAL INSTRUMENTS (CONT'D)

(a) Categories of financial instruments (Cont'd)

The following table analyses the financial instruments in the statements of financial position by the classes of financial instruments to which they are assigned: (Cont'd)

(i) Amortised cost (Cont'd)

2023	Carrying amount RM	Amortised costs RM
Financial assets		
Group		
Trade and other receivables	3,928,472	3,928,472
Deposits	8,639,912	8,639,912
Fixed deposits placed with licensed banks	13,793,933	13,793,933
Cash and bank balances	14,437,058	14,437,058
	40,799,375	40,799,375
Company		
Trade and other receivables	62,509,514	62,509,514
Deposits	39,602	39,602
Amount due by subsidiaries	102,687,510	102,687,510
Cash and bank balances	883,845	883,845
	166,120,471	166,120,471
Financial liabilities		
Group		
Loan and borrowings *	132,844,510	132,844,510
Trade and other payables	11,531,182	11,531,182
Deposits and accruals	12,449,767	12,449,767
Amount due to holding company	1,302,794	1,302,794
Amount due to directors	4,449,185	4,449,185
	162,577,438	162,577,438
Company		
Trade and other payables	4,003,004	4,003,004
Accruals	641,842	641,842
Amount due to holding company	1,302,794	1,302,794
Amount due to subsidiaries	57,518,643	57,518,643
Amount due to directors	2,965,260	2,965,260
	66,431,543	66,431,543

* Excluded lease liabilities

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



38. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management

The Group and the Company seek to manage effectively the various risks namely credit risk, liquidity risk, interest rate risk, foreign currency risk and market price risks, to which the Group and the Company are exposed to in their daily operations. The Group's and the Company's overall financial risk management objective is to optimise value for their shareholders.

The Board of Directors reviews and agrees to policies and procedures for the management of these risks, which are executed by the Group's Senior Management. The Audit Committee provides independent oversight to the effectiveness of the risk management process.

(i) Credit risk

Credit risk is the risk of financial loss to the Group and the Company that may arise on outstanding financial instruments should a counterparty default on its obligation. The Group's and the Company's exposure to credit risk, arises mainly from trade and other receivables and amount due by subsidiaries and from its financing activities, including deposits with banks and financial institutions. The Group and the Company manage their exposure to credit risk by the application of credit approvals, credit limits and monitoring procedures. Credit quality of a customer is assessed based on an individual credit limits are defined in accordance with this assessment.

The Group and the Company consider a financial asset to be in default when:

- the counterparty is unable to pay its credit obligations to the Group and the Company in full, without taking into account any credit enhancements held by the Group and the Company; or
- the contractual payment of the financial asset is more than 30 days past due unless the Group and the Company have reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

At the end of the reporting period, the Group and the Company assess whether financial assets carried at amortised cost. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Those events evidence that a financial asset is credit-impaired include observable data about the following events:

- significant financial difficulty of the counterparty;
- a breach of contract, including a default event;
- a concession or restructuring of loans granted by the lender of the counterparty relating to the counterparty's financial difficulty; or
- it is probably that the counterparty will enter bankruptcy or other financial reorganisation.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

38. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group and the Company determine that the debtor does not have assets or source of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's and the Company's procedure for recovery of amounts due.

Trade receivables

As at the end of the reporting period, the maximum exposure to credit risk arising from trade receivables is represented by the carrying amounts in the statements of financial position.

The carrying amount of trade receivables are not secured by any collateral or supported by any other credit enhancements. In determining the recoverability of these receivables, the Group considers any change in the credit quality of the receivables from the date the credit was initially granted up to the reporting date. The Group and the Company have adopted a policy of dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

Credit risk concentration profile

The Group and the Company determine concentrations of credit risk by monitoring the ageing profile of its trade receivables on an on-going basis. The Group's and the Company's trade receivables credit risk is concentrated in Malaysia.

The Group and the Company apply the simplified approach to providing for impairment losses prescribed by MFRS 9, which permits the use of the lifetime expected credit loss provision for all trade receivables. To measure the impairment losses, trade receivable have been grouped based on shared credit risk characteristics and day past due. The impairment losses also incorporate forward looking information.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



38. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

Trade receivables (Cont'd)

Credit risk concentration profile (Cont'd)

The information about the credit risk exposure on the Group's and the Company's trade receivables as at 31 July 2024 are as follows:

	Gross carrying amount RM	ECL allowance RM	Net balance RM
2024			
Group			
Trade receivables			
Current (not past due)	1,248,446	-	1,248,446
61 to 90 days past due	73,630	-	73,630
More than 120 days past due	15,084	-	15,084
	1,337,160	-	1,337,160
Company			
Trade receivables			
Current (not past due)	15,693,571	-	15,693,571
1 to 30 days past due	3,753,111	-	3,753,111
31 to 60 days past due	20,217,990	-	20,217,990
61 to 90 days past due	7,643,355	-	7,643,355
91 to 120 days past due	15,163,564	-	15,163,564
More than 120 days past due	31,060,849	-	31,060,849
	93,532,440	-	93,532,440



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

38. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

Trade receivables (Cont'd)

Credit risk concentration profile (Cont'd)

The information about the credit risk exposure on the Group's and the Company's trade receivables as at 31 July 2023 are as follows:

	Gross carrying amount RM	ECL allowance RM	Net balance RM
2023			
Group			
Trade receivables			
Current (not past due)	2,054,283	-	2,054,283
61 to 90 days past due	30,900	-	30,900
More than 120 days past due	6,841	-	6,841
Credit impaired:			
- Individually assessed	32,959	(32,959)	-
	2,124,983	(32,959)	2,092,024
Company			
Trade receivables			
Current (not past due)	11,807,255	-	11,807,255
1 to 30 days past due	2,287,538	-	2,287,538
31 to 60 days past due	12,225,621	-	12,225,621
61 to 90 days past due	3,477,904	-	3,477,904
91 to 120 days past due	3,448,121	-	3,448,121
More than 120 days past due	29,233,075	-	29,233,075
	62,479,514	-	62,479,514

The significant changes in gross carrying amount of trade receivables do not contribute to changes in impairment losses during the financial year.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

38. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

Other receivables and other financial assets

For other receivables and other financial assets (including fixed deposits placed with licensed banks, cash and bank balances and related company balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties. At the reporting date, the Group's and the Company's maximum exposure to credit risk arising from other receivables and other financial assets is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

The Group and the Company consider the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk of the Group and the Company compare the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information. Especially the following indicators are incorporated, where applicable:

- internal credit rating;
- external credit rating (as far as available);
- actual or expected significant change to the counterparty's ability to meet its obligations;
- actual or expected significant changes in the operating results of the counterparty;
- significant increase in credit risk on the financial instruments of the same counterparty;
- significant changes in the expected performance and behaviour of the counterparty in the group and changes in the operating results of the counterparty.

Macroeconomic information (such as market interest rates or growth rates) is incorporated as part of the internal rating model.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 30 days past due in making a contractual payment.

Some intercompany loans between entities within the Group are repayable on demand. For loans that are repayable on demand, impairment losses are assessed based on the assumption that repayment of the loan is demanded at the reporting date. If the related company does not have sufficient highly liquid resources when the loan is demanded, the Group and the Company will consider the expected manner of recovery and recovery period of the intercompany loan.

The Group and the Company consider these financial assets to have low credit risk. As such, the Group and the Company did not recognise any loss allowance for impairment for other receivables and other financial assets.

The Company provides secured corporate guarantees to banks in respect of banking facilities granted to the subsidiaries. The Company monitors on an ongoing basis the results of the subsidiaries and repayments made by subsidiaries.

The Company is exposed to credit risk in relation to financial guarantees given to banks in respect of loan granted to subsidiaries.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

38. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(i) Credit risk (Cont'd)

Financial guarantee contracts (Cont'd)

The maximum exposure to credit risk representing the maximum amount the Company could pay if the guarantee is called as follows:

	Company 2024 RM	2023 RM
Secured		
Guarantees given in support of banking facilities granted to subsidiaries	247,394,660	247,394,660
Unsecured		
Guarantees given to third parties in respect of leasing facilities granted to the Company and its subsidiaries	11,000,000	11,000,000
Guarantees given to third parties in respect of rental deposits of retail spaces	3,830,106	2,901,528

Generally, the Company considers the financial guarantees have low credit risk. As at reporting date, there was no allowance for expected credit losses as determined by the Company for the financial guarantees.

The financial guarantees have not been recognised since the fair value on initial recognition was not material as the guarantees are provided as credit enhancement to the subsidiaries' borrowings.

(ii) Liquidity risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Group and the Company practise prudent risk management by maintaining sufficient cash balances and the continuity of funding and flexibility through the use of stand-by credit facilities.

The Group and the Company manage their operating cash flows by maintaining sufficient level of cash to meet its working capital requirements and availability of funding through an adequate amount of credit facilities.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



38. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(ii) Liquidity risk (Cont'd)

Maturity analysis

The table below summarises the maturity profile of the Group's and the Company's financial liabilities at the end of the reporting date based on contractual undiscounted repayment obligations are as follows:

	Carrying amount RM	Contractual undiscounted cash flows RM	On demand or within one year RM	One to five years RM	Over five years RM
Group					
2024					
Financial liabilities					
Trade and other payables	13,155,385	13,155,385	13,155,385	-	-
Deposits and accruals	11,931,172	11,931,172	11,931,172	-	-
Term loans	28,774,192	30,345,447	23,048,225	3,571,392	3,725,830
Lease liabilities	37,010,846	39,297,489	22,881,912	16,415,577	-
Hire purchase payables	5,817,441	6,280,117	4,085,078	2,195,039	-
Bankers' acceptance	66,102,000	66,102,000	66,102,000	-	-
Revolving credit	16,000,000	16,000,000	16,000,000	-	-
Amount due to holding company	1,320,843	1,400,094	1,400,094	-	-
Amount due to directors	5,431,540	5,431,540	5,431,540	-	-
	185,543,419	189,943,244	164,035,406	22,182,008	3,725,830



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

38. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(ii) Liquidity risk (Cont'd)

Maturity analysis (Cont'd)

The table below summarises the maturity profile of the Group's and the Company's financial liabilities at the end of the reporting date based on contractual undiscounted repayment obligations are as follows (Cont'd):

	Carrying amount RM	Contractual undiscounted cash flows RM	On demand or within one year RM	One to five years RM	Over five years RM
Group					
2023					
Financial liabilities					
Trade and other payables	11,531,182	11,531,182	11,531,182	-	-
Deposits and accruals	12,449,767	12,449,767	12,449,767	-	-
Term loans	37,110,010	38,509,869	31,829,288	3,130,636	3,549,945
Lease liabilities	42,816,319	45,969,225	22,393,426	23,575,799	-
Hire purchase payables	4,350,500	4,710,362	2,207,386	2,502,976	-
Bankers' acceptance	83,384,000	83,384,000	83,384,000	-	-
Revolving credit	8,000,000	8,000,000	8,000,000	-	-
Amount due to holding company	1,302,794	1,380,962	1,380,962	-	-
Amount due to directors	4,449,185	4,449,185	4,449,185	-	-
	205,393,757	210,384,552	177,625,196	29,209,411	3,549,945

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



38. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(ii) Liquidity risk (Cont'd)

Maturity analysis (Cont'd)

The table below summarises the maturity profile of the Group's and the Company's financial liabilities at the end of the reporting date based on contractual undiscounted repayment obligations are as follows (Cont'd):

	Carrying amount RM	Contractual undiscounted cash flows RM	On demand or within one year RM	One to five years RM
Company				
2024				
Financial liabilities				
Trade and other payables	5,076,012	5,076,012	5,076,012	-
Accruals	631,314	631,314	631,314	-
Lease liabilities	463,633	480,900	377,200	103,700
Hire purchase payables	95,897	104,902	44,964	59,938
Amount due to holding company	1,320,843	1,400,094	1,400,094	-
Amount due to subsidiaries	57,308,080	57,308,080	57,308,080	-
Amount due to directors	3,313,387	3,313,387	3,313,387	-
Financial guarantee contracts	-	262,224,766	262,224,766	-
	68,209,166	330,539,455	330,375,817	163,638



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

38. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(ii) Liquidity risk (Cont'd)

Maturity analysis (Cont'd)

The table below summarises the maturity profile of the Group's and the Company's financial liabilities at the end of the reporting date based on contractual undiscounted repayment obligations are as follows (Cont'd):

	Carrying amount RM	Contractual undiscounted cash flows RM	On demand or within one year RM	One to five years RM
Company				
2023				
Financial liabilities				
Trade and other payables	4,003,004	4,003,004	4,003,004	
Accruals	641,842	641,842	641,842	-
Lease liabilities	609,636	650,100	327,200	322,900
Amount due to holding company	1,302,794	1,380,962	1,380,962	-
Amount due to subsidiaries	57,518,643	57,518,643	57,518,643	-
Amount due to directors	2,965,260	2,965,260	2,965,260	-
Financial guarantee contracts	-	261,296,188	261,296,188	-
	67,041,179	328,455,999	328,133,099	322,900

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



38. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's and the Company's financial instruments will fluctuate because of changes in market interest rates.

The Group's and the Company's exposure to interest rate risk arises primarily from interest-bearing financial assets and liabilities. The Group's and the Company's policy is to obtain the most favourable interest rates available. Any surplus funds of the Group and of the Company will be placed with licensed financial institutions to generate interest income.

Interest rate profile

At the end of the reporting period, the interest rate profile of the interest-bearing financial instruments is as follows:

	Effective interest rate %	Within one year RM	One to five years RM	Over five years RM	Total RM
Group					
2024					
Financial asset					
Fixed deposits placed with licensed banks	1.80 - 3.00	8,024,110	-	-	8,024,110
Financial liabilities					
Amount due to holding company	6.00	1,320,843	-	-	1,320,843
Term loans	2.80 - 5.56	22,749,613	2,772,441	3,252,138	28,774,192
Lease liabilities	5.77 - 8.81	21,499,931	15,510,915	-	37,010,846
Hire purchase payables	2.05 - 3.70	3,778,890	2,038,551	-	5,817,441
Bankers' acceptance	3.99 - 4.90	66,102,000	-	-	66,102,000
Revolving credit	4.79 - 5.69	16,000,000	-	-	16,000,000



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

38. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(iii) Interest rate risk (Cont'd)

Interest rate profile (Cont'd)

At the end of the reporting period, the interest rate profile of the interest-bearing financial instruments is as follows (Cont'd):

	Effective interest rate %	Within one year RM	One to five years RM	Over five years RM	Total RM
Group					
2023					
Financial asset					
Fixed deposits placed with licensed banks	1.30 - 3.00	13,793,933	-	-	13,793,933
Financial liabilities					
Amount due to holding company	6.00	1,302,794	-	-	1,302,794
Term loans	2.80 - 5.56	28,986,009	4,020,886	4,103,115	37,110,010
Lease liabilities	5.77 - 8.81	20,432,769	22,383,550	-	42,816,319
Hire purchase payables	2.05 - 3.65	2,014,050	2,336,450	-	4,350,500
Bankers' acceptance	3.15 - 4.87	83,384,000	-	-	83,384,000
Revolving credit	4.30 - 5.62	8,000,000	-	-	8,000,000

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



38. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(iii) Interest rate risk (Cont'd)

Interest rate profile (Cont'd)

At the end of the reporting period, the interest rate profile of the interest-bearing financial instruments is as follows (Cont'd):

	Effective interest rate %	Within one year RM	One to five years RM	Over five years RM	Total RM
Company					
2024					
Financial liabilities					
Amount due to holding company	6.00	1,320,843	-	-	1,320,843
Lease liabilities	6.37 - 6.62	360,857	102,776	-	463,633
Hire purchase payables	3.13	41,105	54,792	-	95,897
2023					
Financial liabilities					
Amount due to holding company	6.00	1,302,794	-	-	1,302,794
Lease liabilities	5.77 - 8.81	302,709	306,827	-	609,536



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

38. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(iii) Interest rate risk (Cont'd)

The Group and the Company manage their interest rate exposure by maintaining a prudent mix of fixed and floating rate borrowings. The Group and the Company actively review their debt portfolio, taking into account the investment holding period and nature of their assets. This strategy allows them to capitalise on cheaper funding in a low interest rate environment and achieve a certain level of protection against rate hikes. As at 31 July 2024, the Group and the Company have not entered into any hedging instruments arrangement to minimise their exposure to interest rate volatility.

Borrowings at floating rates of the Group are amounting to RM90,205,059 (2023: RM108,238,717) respectively are exposed to cash flow interest rate risk. Whilst, borrowings of the Group and of the Company at fixed rate amounting to RM64,820,263 and RM1,880,373 (2023: RM68,724,906 and RM1,912,330) respectively are exposed to the fair value interest rate risk.

Sensitivity analysis for interest rate risk

The following table demonstrates the sensitivity to a reasonable possible change in interest rate of the floating rate borrowings, with all other variables held constant on the Group's profit for the financial year.

	Effect on		
	Interest	Profit for the year RM	Equity RM
Group			
31 July 2024	+ 1%	721,059	721,059
	- 1%	(721,059)	(721,059)
31 July 2023	+ 1%	915,754	915,754
	- 1%	(915,754)	(915,754)

(iv) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in foreign exchange rates.

The Group has transactional currency exposures arising from sales and purchases that are denominated in a currency other than the functional currencies of Group entities. Foreign exchange exposures in transactional currencies other than functional currencies of the operating entity are kept to an acceptable level.

Sensitivity analysis for foreign currency risk

The directors believe that the impact of foreign currency fluctuation will not significantly affect the profitability of the Company. As such, sensitivity analysis is not presented.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



38. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management (Cont'd)

(v) Market price risk

Market price risk is the risk of fluctuation in fair value or future cash flows of the Group's and of the Company's financial instruments as a result of changes in market prices.

The Group and the Company are exposed to the fluctuation of gold price arising from purchase of gold from suppliers. There are no hedging transactions entered into for price volatility in gold.

Sensitivity analysis for market price risk

The following table demonstrates the sensitivity to a reasonable change in gold price, with all other variables held constant on the Group's and the Company's profit for the financial year.

	Change in gold price	← Effect on → Profit for the year RM	Equity RM
Group			
31 July 2024	+ 5%	28,157,131	28,157,131
	- 5%	(28,157,131)	(28,157,131)
31 July 2023	+ 5%	24,389,493	24,389,493
	- 5%	(24,389,493)	(24,389,493)
Company			
31 July 2024	+ 5%	780,931	780,931
	- 5%	(780,931)	(780,931)
31 July 2023	+ 5%	824,167	824,167
	- 5%	(824,167)	(824,167)



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

38. FINANCIAL INSTRUMENTS (CONT'D)

(c) Fair values of measurements

The carrying amount of financial assets and financial liabilities maturing within the next twelve (12) months approximated their fair values due to the relatively short-term maturity of the financial instruments.

The table below analyses financial instruments carried at fair value and those not carried at fair value for which fair value is disclosed, together with their fair values and carrying amounts shown in the statements of financial position.

	Fair value of financial instruments carried at fair value				Fair value of financial instruments not carried at fair value				Total fair value	Carrying amount
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total		
	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM
Group										
2024										
Financial liabilities										
Amount due to holding company	-	-	-	-	-	-	1,320,843	1,320,843	1,320,843	1,320,843
Hire purchase payables	-	-	-	-	-	-	5,817,441	5,817,441	5,817,441	5,817,441
	-	-	-	-	-	-	7,138,284	7,138,284	7,138,284	7,138,284
2023										
Financial liabilities										
Amount due to holding company	-	-	-	-	-	-	1,302,794	1,302,794	1,302,794	1,302,794
Hire purchase payables	-	-	-	-	-	-	4,350,500	4,350,500	4,350,500	4,350,500
	-	-	-	-	-	-	5,653,294	5,653,294	5,653,294	5,653,294

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



38. FINANCIAL INSTRUMENTS (CONT'D)

(c) Fair values of measurements (Cont'd)

The table below analyses financial instruments carried at fair value and those not carried at fair value for which fair value is disclosed, together with their fair values and carrying amounts shown in the statements of financial position (Cont'd).

	Fair value of financial instruments carried at fair value				Fair value of financial instruments not carried at fair value				Total fair value	Carrying amount
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total		
	RM	RM	RM	RM	RM	RM	RM	RM		
Company										
2024										
Financial liabilities										
Amount due to holding company	-	-	-	-	-	-	1,320,843	1,320,843	1,320,843	1,320,843
Hire purchase payables	-	-	-	-	-	-	95,897	95,897	95,897	95,897
	-	-	-	-	-	-	1,416,740	1,416,740	1,416,740	1,416,740
2023										
Financial liabilities										
Amount due to holding company	-	-	-	-	-	-	1,302,794	1,302,794	1,302,794	1,302,794



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

38. FINANCIAL INSTRUMENTS (CONT'D)

(c) Fair values of measurements (Cont'd)

Fair value hierarchy

The fair value hierarchy has the following levels:

- (a) Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (b) Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the end of the reporting period.

- (c) Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest/cash flows, discounted at the market rate of interest by reference to similar borrowing arrangements.

There has been no transfer between Level 1 and Level 2 during the financial year (2023: no transfer in either direction).

39. CAPITAL MANAGEMENT

The primary objective of the Group's and of the Company's capital management is to ensure that it maintains a healthy capital ratio in order to support its business and maximise shareholder value.

The Group and the Company manage their capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust capital structure, the Company and its subsidiaries may adjust the dividend payment to the shareholders, return capital to shareholders or issue new shares.

No changes were made in the objectives, policies and processes during the financial years ended 31 July 2024 and 31 July 2023.

The Group and the Company monitor capital using a gearing ratio, which is net debts divided by equity. Net debts comprise lease liabilities, bank overdrafts, term loans and other borrowings less cash and bank balances and fixed deposits placed with licensed banks whilst total capital is the shareholders' funds of the Group and of the Company.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)



39. CAPITAL MANAGEMENT (CONT'D)

The gearing ratio for the Group and for the Company respectively as at 31 July 2024 and 31 July 2023, are as follows:

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Loans and borrowings	153,704,479	175,660,829	559,530	609,536
Less:				
Fixed deposits placed with licensed banks	8,024,110	13,793,933	-	-
Cash and bank balances	27,318,771	14,437,058	3,429,644	883,845
Net debts	118,361,598	147,429,838	(2,870,114)	(274,309)
Equity	871,834,386	761,932,482	328,487,679	301,323,457
Gearing ratio	0.14	0.19	#	#

Represent less than 0.01

The Group is also required to maintain Debt Services Coverage Ratio and Current Ratio to comply with a bank covenant, failing which, the bank may consider this as an event of default.



STATEMENT BY DIRECTORS

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



We, **DATO' CHOON YEE SEIONG** and **CHEONG TECK CHONG**, being two of the directors of Poh Kong Holdings Berhad, do hereby state that in the opinion of the directors, the accompanying financial statements set out on pages 176 to 276 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 July 2024 and of their financial performance and cash flows of the Group and of the Company for the financial year then ended.

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

DATO' CHOON YEE SEIONG

CHEONG TECK CHONG

Director

Petaling Jaya

Date: 22 October 2024

STATUTORY DECLARATION

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



I, **KOH SZE HAW**, being the officer primarily responsible for the financial management of Poh Kong Holdings Berhad, do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements set out on pages 176 to 276 are correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act 1960.

KOH SZE HAW

Officer

(MIA Membership No: 23386)

Subscribed and solemnly declared by the abovenamed at Petaling Jaya in State of Selangor Darul Ehsan on 22 October 2024.

Before me,

Commissioner for Oaths



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

POH KONG HOLDINGS BERHAD

(INCORPORATED IN MALAYSIA)



Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Poh Kong Holdings Berhad, which comprise the statements of financial position as at 31 July 2024 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 176 to 276.

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 July 2024, and of their financial performance and cash flows for the financial year then ended in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF POH KONG HOLDINGS BERHAD (CONT'D)

(INCORPORATED IN MALAYSIA)



Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Group

Inventories (Note 4.1 and Note 13 to the financial statements)

Risk:

As at 31 July 2024, the Group's inventories amounted to RM845.14 million, representing 77% of the Group's total assets. The Group measures inventories at the lower of cost and net realisable value. Judgement is required in estimating their net realisable value.

Our response:

Our audit procedures included, among others:

- attending year end physical inventory count to observe physical existence and condition of the raw material, work-in progress and finished goods and obtaining an understanding of the design and the implementation of controls during the count;
- checking subsequent sales and reviewing the Group's assessment on estimated net realisable values on selected inventories; and
- reviewing whether the inventories have been written down to their net realisable values for inventory items with net realisable values lower than their costs.

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

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



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

POH KONG HOLDINGS BERHAD (CONT'D)

(INCORPORATED IN MALAYSIA)



Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group 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.
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements of the Group. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF POH KONG HOLDINGS BERHAD (CONT'D)

(INCORPORATED IN MALAYSIA)



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

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

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

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the contents of this report.

Baker Tilly Monteiro Heng PLT
201906000600 (LLP0019411-LCA) & AF 0117
Chartered Accountants

Andrew Choong Tuck Kuan
No. 03264/04/2025 J
Chartered Accountant

Kuala Lumpur

Date: 22 October 2024





ANALYSIS OF SHAREHOLDINGS

AS AT 8 NOVEMBER 2024

Paid-up & Issued Share Capital	:	RM 205,175,876
Total Number of Issued Shares	:	410,351,752
Class of Share	:	Ordinary Share
Voting Right	:	1 vote per Ordinary Share

ANALYSIS OF SHAREHOLDINGS AS AT 8 NOVEMBER 2024

Size of Shareholdings	No. of Shareholders	Percentage (%)	No. of Shareholdings	Percentage (%)
1 – 99	208	3.05	6,017	0.00
100 – 1,000	1,688	24.72	933,172	0.23
1,001 – 10,000	3,416	50.04	16,841,799	4.10
10,001 – 100,000	1,321	19.35	40,831,172	9.95
100,001 – 20,517,587 (*)	192	2.81	90,405,706	22.03
20,517,588 and above (**)	2	0.03	261,333,886	63.69
Total	6,827	100.00	410,351,752	100.00

REMARK: * - LESS THAN 5% OF ISSUED HOLDINGS.
 ** - 5% AND ABOVE OF ISSUED HOLDINGS.

LIST OF TOP THIRTY (30) LARGEST SHAREHOLDERS AS AT 8 NOVEMBER 2024

No.	Names	No. of Shares	Percentage (%)
1.	POH KONG SDN BHD	239,208,886	58.29
2.	DB (MALAYSIA) NOMINEE (ASING) SDN BHD DEUTSCHE BANK AG SINGAPORE FOR YEOMAN 3-RIGHTS VALUE ASIA FUND (PTSL)	22,125,000	5.39
3.	CHOON YEE SEIONG	11,512,746	2.81
4.	CITIGROUP NOMINEES (ASING) SDN BHD EXEMPT AN FOR CITIBANK NEW YORK (NORGES BANK 14)	8,150,500	1.99
5.	CIMB GROUP NOMINEES (ASING) SDN. BHD. EXEMPT AN FOR DBS BANK LTD (SFS)	5,898,800	1.44
6.	AFFIN HWANG NOMINEES (ASING) SDN BHD DBS VICKERS SECS (S) PTE LTD FOR LIM MEE HWA	4,250,000	1.04
7.	SUSY DING	2,900,000	0.71
8.	AFFIN HWANG NOMINEES (ASING) SDN BHD EXEMPT AN FOR DBS VICKERS SECURITIES (SINGAPORE) PTE LTD (CLIENTS)	2,500,000	0.61
9.	CHOON WAN JOO	2,150,380	0.52

ANALYSIS OF SHAREHOLDINGS

AS AT 8 NOVEMBER 2024 (CONT'D)



LIST OF TOP THIRTY (30) LARGEST SHAREHOLDERS AS AT 8 NOVEMBER 2024 (CONT'D)

No.	Names	No. of Shares	Percentage (%)
10.	MAYBANK NOMINEES (TEMPATAN) SDN BHD NG WEI KING	2,065,300	0.50
11.	UOB KAY HIAN NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TEO KWEE HOCK	2,000,000	0.49
12.	CARTABAN NOMINEES (ASING) SDN BHD THE BANK OF NEW YORK MELLON FOR ACADIAN EMERGING MARKETS MICRO-CAP EQUITY MASTER FUND	1,293,000	0.32
13.	CARTABAN NOMINEES (ASING) SDN BHD THE BANK OF NEW YORK MELLON FOR ACADIAN EMERGING MARKETS SMALL CAP EQUITY FUND, LLC	1,285,600	0.31
14.	CHOON NEE SIEW	1,162,242	0.28
15.	HLIB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LEE SHEN YOONG (CCTS)	1,050,000	0.26
16.	M & A NOMINEE (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHOON YOKE YING (M&A)	1,000,000	0.24
17.	LOOI THIAM HOCK	951,900	0.23
18.	HON WEE FONG	903,266	0.22
19.	UOB KAY HIAN NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TEO SIEW LAI	854,600	0.21
20.	CITIGROUP NOMINEES (ASING) SDN BHD SBL EXEMPT AN FOR UBS AG	824,800	0.20
21.	GAN PEYOY HONG	805,000	0.20
22.	TAN AIK CHOON	756,000	0.18
23.	CHAN POH LAN	726,200	0.18
24.	CITIGROUP NOMINEES (ASING) SDN BHD EXEMPT AN FOR OCBC SECURITIES PRIVATE LIMITED (CLIENT A/C-NR)	677,600	0.17
25.	RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR VELOO A/L KARUPAYAH	670,900	0.16
26.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR CHIENG SIE CHUNG (SEREMBAN-CL)	660,700	0.16
27.	HSBC NOMINEES (ASING) SDN BHD MORGAN STANLEY & CO. INTERNATIONAL PLC (FIRM A/C)	622,500	0.15
28.	YONG KOON WOUI	607,000	0.15
29.	CGS INTERNATIONAL NOMINEES MALAYSIA (ASING) SDN. BHD. EXEMPT AN FOR CGS INTERNATIONAL SECURITIES SINGAPORE PTE. LTD. (RETAIL CLIENTS)	600,000	0.15
30.	LINDA CHUO SIK ING	600,000	0.15
Total		318,812,920	77.71



ANALYSIS OF SHAREHOLDINGS

AS AT 8 NOVEMBER 2024 (CONT'D)

SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS AS PER THE REGISTER OF SUBSTANTIAL SHAREHOLDERS AS AT 8 NOVEMBER 2024

	Direct Shareholdings		Indirect Shareholdings	
	No. of Shares	Percentage (%)	No. of Shares	Percentage (%)
Poh Kong Sdn. Bhd.	239,208,886	58.29	0	0.00
Dato' Choon Yee Seiong	11,600,246	2.83	244,810,928 ⁽¹⁾	59.66
Cheong Teck Chong	2,328	0.00	239,452,898 ⁽²⁾	58.35
Datin Hon Wee Fong	903,310	0.22	251,218,544 ⁽³⁾	61.22
Choon Nee Siew	1,162,242	0.28	254,107,622 ⁽⁴⁾	61.92
Dato' Choon Yoke Ying	1,005,072	0.24	254,418,798 ⁽⁵⁾	62.00
Choon Wan Joo	2,150,380	0.52	252,978,502 ⁽⁵⁾	61.65
Choon Yee Bin	30	0.00	255,300,334 ⁽⁶⁾	62.21
Estate of Choon Yee Fook	82	0.00	255,128,782 ⁽⁷⁾	62.17
Choon Ching Yih	1,896	0.00	255,026,968 ⁽⁸⁾	62.15
Chong Siew Loi @ Chong Kim Loi	103,012	0.02	239,211,214 ⁽⁹⁾	58.29
Cheong Poh See	100,000	0.02	240,480,456 ⁽¹⁰⁾	58.60
Cheong Chee Kong	7,000	0.00	240,573,456 ⁽¹⁰⁾	58.63
Choon King Han	150,000	0.03	251,941,442 ⁽¹⁰⁾	61.40
Elizabeth Choon Ee Ling	11,000	0.00	252,080,442 ⁽¹⁰⁾	61.43
Choon Ee Teng	218,000	0.05	251,873,442 ⁽¹⁰⁾	61.38
Chang Kwong Him	295,006	0.07	240,213,958 ⁽¹¹⁾	58.54
Siow Der Ming	18	0.00	241,559,266 ⁽¹¹⁾	58.87

Notes:

- (1) Deemed interest by virtue of the direct shareholding of his spouse, children, siblings and his indirect interest in PKHB via Poh Kong Sdn Bhd ("PKSB") pursuant to Sections 59(11)(c), 8 and 197 of the Companies Act 2016 ("the Act").
- (2) Deemed interest by virtue of the direct shareholding of his siblings and children's in PKHB and his indirect interest in PKHB via PKSB pursuant to Sections 59(11)(c), 8 and 197 of the Act.
- (3) Deemed interest by virtue of the direct shareholding of her siblings, spouse and children's shareholding in PKHB and her indirect interest in PKHB via PKSB pursuant to Sections 59(11)(c), 8 and 197 of the Act.
- (4) Deemed interest by virtue of the direct shareholding of her siblings and children's shareholding in PKHB and her indirect interest in PKHB via PKSB pursuant to Sections 59(11)(c), 8 and 197 of the Act.
- (5) Deemed interest by virtue of the direct shareholding of her spouse and siblings and her indirect interest in PKSB via PKSB pursuant to Sections 59(11)(c), 8 and 197 of the Act.
- (6) Deemed interest by virtue of the direct shareholding of his spouse and siblings and his indirect interest in PKHB via PKSB pursuant to Sections 59(11)(c), 8 and 197 of the Act.
- (7) Deemed interest by virtue of the direct shareholding of his siblings and the indirect interest of his siblings in PKHB via PKSB pursuant to Sections 8 and 197 of the Act.

ANALYSIS OF SHAREHOLDINGS AS AT 8 NOVEMBER 2024 (CONT'D)



SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS AS PER THE REGISTER OF SUBSTANTIAL SHAREHOLDERS AS AT 8 NOVEMBER 2024 (CONT'D)

- (8) Deemed interest by virtue of the direct shareholding of her siblings and her indirect interest in PKHB via PKSB pursuant to Sections 8 and 197 of the Act.
- (9) Deemed interest by virtue of her brother's direct shareholding in PKHB and her indirect interest in PKHB via PKSB pursuant to Sections 8 and 197 of the Act.
- (10) Deemed interest by virtue of the direct shareholding of his/her parents in PKHB via PKSB pursuant to Sections 8 and 197 of the Act.
- (11) Deemed interest by virtue of his/her spouse's direct shareholding in PKHB and indirect interest in PKHB via PKSB pursuant to Sections 8 and 197 of the Act.

DIRECTORS' SHAREHOLDINGS AS PER THE REGISTER OF DIRECTORS' SHAREHOLDING AS AT 8 NOVEMBER 2024

	Direct		Indirect	
	No. of Shares	Percentage (%)	No. of Shares	Percentage (%)
Dato' Choon Yee Seiong	11,600,246	2.83	244,810,928 ⁽¹⁾	59.66
Cheong Teck Chong	2,328	0.00	239,452,898 ⁽²⁾	58.35
Choon Nee Siew	1,162,242	0.28	254,107,622 ⁽³⁾	61.92
Datin Hon Wee Fong	903,310	0.22	251,218,544 ⁽⁴⁾	61.22
Choon Yee Bin	30	0.00	255,300,334 ⁽⁵⁾	62.21
Dato' Esther Tan Choon Hwa	30,000	0.01	-	-
Datin Ooi Swee Lian	-	-	-	-
Rohaiza Binti Mohamed Basir	-	-	35,000 ⁽⁶⁾	0.01

Notes:

- (1) Deemed interest by virtue of direct shareholding of his spouse, children, siblings and his indirect interest in PKHB via Poh Kong Sdn Bhd ("PKSB") pursuant to Sections 59(11)(c), 8 and 197 of the Companies Act 2016 ("the Act").
- (2) Deemed interest by virtue of direct shareholding of his siblings and children's in PKHB and his indirect interest in PKHB via PKSB pursuant to Sections 59(11)(c), 8 and 197 of the Act.
- (3) Deemed interest by virtue of direct shareholding of her siblings and children's in PKHB and her indirect interest in PKHB via PKSB pursuant to Sections 59(11)(c), 8 and 197 of the Act.
- (4) Deemed interest by virtue of direct shareholding of her siblings, spouse and children's shareholding in PKHB and her indirect interest in PKHB via PKSB pursuant to Sections 59(11)(c), 8 and 197 of the Act.
- (5) Deemed interest by virtue of the direct shareholding of his spouse and siblings and his indirect interest in PKSB via PKSB pursuant to Sections 59(11)(c), 8 and 197 of the Act.
- (6) Deemed interest by virtue of the direct shareholding of her spouse pursuant to Sections 59(11)(c) and 197 of the Act.



LIST OF PROPERTIES

HELD BY THE GROUP AS AT 31 JULY 2024

Location of properties	Description	Tenure	Existing use	Land Area/ Built-up Area	Age of building (years)	Net Carrying amount RM	Date of Acquisition
POH KONG JEWELLERS SDN BHD							
Lot 10, PN3792, Section 9 Township of Petaling Jaya Selangor Darul Ehsan No.7, Jalan Timur 46000 Petaling Jaya Selangor Darul Ehsan	Single storey detached house incorporating attic floor	Leasehold (Expiring in 2053)	Residential	1,024.6 square metres	Approximately 52 years	3,100,000	27.12.94
Lot 10, PN7185, Section 25 Township of Petaling Jaya District of Petaling Selangor Darul Ehsan No.20, Jalan 52/4 46200, Petaling Jaya Selangor Darul Ehsan	4-storey shopoffice	Leasehold (Expiring in 2094)	Shophouse	174.1875 square metres	Approximately 52 years	4,650,000	5.1.95
G-23 & G-25 Ground Floor, Amcorp Mall 46050 Petaling Jaya Selangor Darul Ehsan	Commercial shoplot	Leasehold (Expiring in 2088)	Shopping Complex Lot	G-23: 517 sq ft G-25: 495 sq ft	26 years	1,540,000	20.6.95
G27 and G53 Star Parade, Alor Setar	Commercial shoplot	Leasehold (Expiring in 2094)	Shopping Complex Lot	G27: 463 sq ft G27: 452 sq ft	27 years	550,000	4.2.03
H.S.(D) 153914, PT10 Bandar Petaling Jaya Daerah Petaling Selangor Darul Ehsan No.10, Jalan 52/4 46200 Petaling Jaya Selangor Darul Ehsan	4-storey shopoffice	Leasehold (Expiring in 2067)	Shophouse	174.1875 square metres	Approximately 52 years	3,650,000	14.8.09
No.3, Jalan OZ 17 Ozana Impian Bukit Katil 75450 Melaka	Double storey house	Leasehold (Expiring in 2094)	Residential	143 square metres	Approximately 24 years	370,000	25.8.14



LIST OF PROPERTIES (CONT'D)



HELD BY THE GROUP AS AT 31 JULY 2024 (CONT'D)

Location of properties	Description	Tenure	Existing use	Land Area/ Built-up Area	Age of building (years)	Net Carrying amount RM	Date of Acquisition
POH KONG JEWELLERS (SS2) SDN BHD							
Lot 25674, HS(D) 87319 Bandar Petaling Jaya District of Petaling Selangor Darul Ehsan No.21, Jalan SS2/55 47300 Petaling Jaya Selangor Darul Ehsan	An intermediate unit of 3-storey shophouse	Freehold	Shophouse	156.07 square metres	Approximately 47 years	4,400,000	15.5.89
Lot 25673, HS(D) 174414 Bandar Petaling Jaya District of Petaling Selangor Darul Ehsan No.23, Jalan SS2/55 47300 Petaling Jaya Selangor Darul Ehsan	An intermediate unit of 3-storey shophouse	Freehold	Shophouse	156.07 square metres	Approximately 47 years	4,400,000	28.8.08
POH KONG JEWELLERY MANUFACTURER SDN BHD							
PT 17654, HS(D) 142709 Mukim of Damansara District of Petaling Selangor Darul Ehsan Lot 1, Jalan Astaka U8/81 Seksyen U8 40150 Shah Alam Selangor Darul Ehsan	Double-storey detached with basement	Freehold	Office cum Factory	7,570.31 square metres	23.5 years	29,500,000	1.9.95
PT 3867, HS(M) 10549 Mukim of Sungai Buluh District of Petaling Selangor Darul Ehsan No.276, Jalan 4D Kampung Baru Subang 40100 Shah Alam Selangor Darul Ehsan	Agricultural land with a detached building	Leasehold (Expiring in 2070)	Residential	0.7179 hectare	35 years	5,356,708	15.8.97
POH KONG PROPERTIES SDN BHD							
LG-48, Lower Ground Floor The Summit, Subang USJ 47600 Subang Jaya Selangor Darul Ehsan	Commercial shoplot	Freehold	Shopping Complex Lot	54 square metres	27 years	585,890	6.2.95
G-13, Ground Floor Summit Parade 83000 Batu Pahat Johor Darul Takzim	Commercial shoplot	Freehold	Shopping Complex Lot	100 square metres	31 years	145,873	30.8.94



LIST OF PROPERTIES (CONT'D)

HELD BY THE GROUP AS AT 31 JULY 2024 (CONT'D)

Location of properties	Description	Tenure	Existing use	Land Area/ Built-up Area	Age of building (years)	Net Carrying amount RM	Date of Acquisition
POH KONG PROPERTIES SDN BHD (CONT'D)							
G-14, Ground Floor Mahkota Parade Jalan Merdeka 75000 Melaka	Commercial shoplot	Leasehold (Expiring in 2101)	Shopping Complex Lot	83.98 square metres	32 years	2,700,000	3.3.99
G-29, Ground Floor Mahkota Parade Jalan Taman 75000 Melaka	Commercial shoplot	Leasehold (Expiring in 2101)	Shopping Complex Lot	103.96 square metres	32 years	3,000,000	13.3.99
Parcel No. GF119 and GF120 Ground Floor Queensbay Shopping Mall	Commercial shoplot	Freehold	Shopping Complex Lot	GF119: 56 square metres GF120: 56 square metres	18 years	5,200,000	10.6.96
Lot 27 and G28 Ground Floor Kuantan Parade Jalan Haji Abdul Rahman 25000 Kuantan	Commercial shoplot	Leasehold (Expiring in 2092)	Shopping Complex Lot	GF27: 451 sq ft GF28: 484 sq ft	Approximately 26 years	1,820,000	21.4.08
Lot G-19, Ground Floor Subang Parade 47500 Subang Jaya Selangor Darul Ehsan	Commercial shoplot	Freehold Complex Lot	Shopping	139.3 square metres	Approximately 40 years	3,300,000	26.1.99
Unit No.8-10, 8th Floor Pangsapuri Seri Indah Jalan Sungai Besi Indah 3 Taman Sungai Besi Indah Section U6 43300 Sri Kembangan Selangor Darul Ehsan	Condominium	Leasehold (Expiring in 2090)	Residential	108.41 square metres	24 years	270,000	17.2.01
No. 1C-9-20, 9th Floor Pearl Point Condominium Jalan Sepadu 3, Block C Batu 5, Jalan Kelang Lama 58000 Kuala Lumpur	Condominium	Freehold	Residential	101 square metres	27 years	415,000	21.11.94
6352, PN 11986 Mukim of Bukit Baru District of Melaka Tengah Melaka 302-L, Taman Bukit Baru 75450 Bukit Beruang Melaka	An intermediate unit of single-storey terrace house	Leasehold (Expiring in 2086)	Residential	130 square metres	Approximately 32 years	210,000	15.8.97
PT 16, HS(D) 143184 Township of Petaling Jaya District of Petaling Selangor Darul Ehsan No.16, Jalan 52/4 46200 Petaling Jaya Selangor Darul Ehsan	4-storey shopoffice	Leasehold (Expiring in 2059)	Shophouse	174.1875 square metres	Approximately 52 years	4,200,000	6.6.00



LIST OF PROPERTIES (CONT'D)



HELD BY THE GROUP AS AT 31 JULY 2024 (CONT'D)

Location of properties	Description	Tenure	Existing use	Land Area/ Built-up Area	Age of building (years)	Net Carrying amount RM	Date of Acquisition
POH KONG PROPERTIES SDN BHD (CONT'D)							
Lot 18, HS(D) 142695 (formerly QT(R)84/60) Section 25 (formerly PJ 24/60) Township of Petaling Jaya District of Petaling Selangor Darul Ehsan	4-storey shopoffice	Leasehold (Expiring in 2060)	Shophouse	174.1875 square metres	Approximately 52 years	3,900,000	17.2.89
No.18, Jalan 52/4 46200 Petaling Jaya Selangor Darul Ehsan							
1262 Lorong S2 A35/1 Central Park Seremban 70300 Seremban Negeri Sembilan	Double storey house	Freehold	Residential	154 square metres	Approximately 24 years	390,000	12.11.09
PT 16955, HS(M) 9168 Mukim of Damansara District of Petaling Selangor Darul Ehsan	An intermediate unit of double-storey terrace house	Leasehold (Expiring in 2095)	Residential	160 square metres	Approximately 29 years	895,000	11.7.97
No.36, Jalan PJS 9/26 Bandar Sunway 46150 Petaling Jaya Selangor Darul Ehsan							
PT 1113 (Lot 7027) HS(D) 6774 Mukim of Damansara District of Petaling Selangor Darul Ehsan	An intermediate unit of double-storey terrace house	Freehold	Residential	163 square metres	Approximately 39 years	830,000	10.6.95
No.87, Jalan SS17/2 47500 Subang Jaya Selangor Darul Ehsan							
Lot 26451 PN807/M7/4/241 Mukim of Ampang District of Hulu Langat Selangor Darul Ehsan	Apartment	Leasehold (Expiring in 2088)	Residential	95 square metres	32 years	350,000	15.7.97
No.33, 3rd Floor, Block Melor Apartment Desa 288 Persiaran Memanda 1 Taman Dato' Ahmad Razali 68000 Ampang, Selangor Darul Ehsan							





LIST OF PROPERTIES (CONT'D)

HELD BY THE GROUP AS AT 31 JULY 2024 (CONT'D)

Location of properties	Description	Tenure	Existing use	Land Area/ Built-up Area	Age of building (years)	Net Carrying amount RM	Date of Acquisition
POH KONG PROPERTIES SDN BHD (CONT'D)							
No.33-A-8-7, 8th Floor Villa Putra Condominium Jalan Tun Ismail 50480 Kuala Lumpur	Condominium	Freehold	Residential	107 square metres	30 years	460,000	27.3.00
No.33-A-17-5, 17th Floor Villa Putra Condominium Jalan Tun Ismail 50480 Kuala Lumpur	Condominium	Freehold	Residential	107 square metres	30 years	460,000	6.4.96
PN10310, Lot 73 Seksyen 20 Bandar Petaling Jaya Selangor Darul Ehsan	Semi- Detached Corporate Factory	Leasehold (Expiring in 2114)	Factory	12,959 square feet	10 years	9,300,000	30.5.13
Lot No.18 Section 51 Petaling Jaya Selangor Darul Ehsan							
Unit 10G Block A Mawar Apartment Taman Gohtong Jaya Genting Highlands 69000 Pahang	Apartment	Freehold	Residential	105 square metres	13 years	825,000	9.9.15
No 6 Jalan 52/4 46200 Petaling Jaya Selangor Darul Ehsan	4-storey shopoffice	Leasehold (Expiring in 2069)	Shop	174.1875 square metres	52 years	3,154,000	18.8.17
E3-20-02 Ion Delemen Serviced Apartment Block No E3 Genting Highlands Bentung	Serviced Apartment	Freehold	Residential	1,304 square feet	6 years	1,060,000	1.9.15
E3-21-02 Ion Delemen Serviced Apartment Block No E3 Genting Highlands Bentung	Serviced Apartment	Freehold	Residential	1,304 square feet	6 years	1,070,000	1.9.15
A-10-12 Plaza Metro Prima, Block A Jalan Metro 1 Metro Prima 52100 KL	Apartment	Leasehold (Expiring in 2103)	Residential	126 square metres	15 year	450,000	8.2.22
POH KONG PROPERTIES (PJ) SDN BHD							
No. 4, Jalan 52/4. 46200 Petaling Jaya	3-storey shopoffice	Leasehold (Expiring in 2094)	Shophouse	174.1875 square metres	Approximately 52 years	4,300,000	2.9.22
No. 25, Jalan 52/4. 46200 Petaling Jaya	3-storey shopoffice	Leasehold (Expiring in 2065)	Shophouse	174.1875 square metres	Approximately 52 years	3,700,000	2.9.22

NOTICE OF ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN THAT the Twenty-Second Annual General Meeting of **POH KONG HOLDINGS BERHAD** will be conducted entirely through live streaming from the Broadcast Venue at No. 16-20, Jalan 52/4, 46200 Petaling Jaya, Selangor on Wednesday, 15 January 2025 at 10.30 a.m. for the following purposes:-

ORDINARY BUSINESS

- | | | |
|----|---|---|
| 1. | To receive the Audited Financial Statements for the year ended 31 July 2024 together with the Reports of the Directors and Auditors thereon. | Please refer to Note C on the Agenda |
| 2. | To declare a Final Single-Tier Dividend of 3.0 sen per Ordinary Share in respect of the financial year ended 31 July 2024. | Resolution 1 |
| 3. | To approve Directors' Fees and Allowances of an amount not exceeding RM500,000.00 from 1 August 2024 until the next Annual General Meeting of the Company to be paid monthly in arrears after each month of completed service of the Directors. | Resolution 2 |
| 4. | To re-elect the following Directors retiring under Clause 100 of the Constitution of the Company: | |
| | (a) Madam Choon Nee Siew | Resolution 3 |
| | (b) Mr. Choon Yee Bin | Resolution 4 |
| | (c) Dato' Tan Choon Hwa @ Esther Tan Choon Hwa | Resolution 5 |
| 5. | To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as the Company's Auditors for the ensuing year and to authorise the Directors to fix their remuneration. | Resolution 6 |

SPECIAL BUSINESS

- | | | |
|-----|--|---------------------|
| 6. | To consider and, if thought fit, pass with or without modifications, the following Resolution:- | |
| (a) | Authority for Dato' Tan Choon Hwa @ Esther Tan Choon Hwa to continue in Office as Independent Director. | Resolution 7 |

"**THAT** subject to her re-election in Resolution 5, authority be and is hereby given to Dato' Tan Choon Hwa @ Esther Tan Choon Hwa who has served as an Independent Director of the Company for a cumulative term of more than ten (10) years (i.e. since 11 April 2014), to continue to act as an Independent Director of the Company until the conclusion of the Twenty-Third Annual General Meeting of the Company in accordance with the Malaysian Code on Corporate Governance 2021."



NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

6. (b) **Proposed Shareholders' Mandate for Share Buy-Back**

Resolution 8

"THAT subject to the Companies Act, 2016, the Constitution of the Company, the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other prevailing laws, rules, regulations and orders issued and/or amended from time to time by the relevant regulatory authorities, the Company be and is hereby authorised to purchase and/or to hold up to ten percent (10%) of the issued Shares of the Company ("Proposed Share Buy-Back") 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 of the Company may deem fit and expedient in the best interest of the Company and an amount not exceeding the retained profits of the Company, be allocated by the Company for the Proposed Share Buy-Back. The retained profits of the Company are RM123,311,803 for the financial year ended 31 July 2024.

AND THAT upon completion of the purchase by the Company of its own shares, the Directors of the Company be and are hereby authorised to cancel such shares or retain such shares as the Treasury Shares or a combination of both. The Directors of the Company are further authorised to resell the Treasury Shares on Bursa Securities or distribute the Treasury Shares as dividends to the shareholders of the Company or subsequently cancel the Treasury Shares or any combination of the three.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to carry out the Proposed Share Buy-Back immediately upon the passing of this resolution until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time the authority shall lapse, unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occur first but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and to take all steps as are necessary and/or to do all such acts and things as the Directors of the Company deem fit and expedient in the interest of the Company to give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, amendments and/or variations as may be imposed by the relevant authorities."



NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

ANY OTHER BUSINESS

7. To transact any other business of the Company for which due notice shall have been given in accordance with the Company's Constitution and the Companies Act 2016.

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS HEREBY GIVEN THAT a Final Single-Tier Dividend of 3.0 sen per Ordinary Share in respect of the financial year ended 31 July 2024 will be payable on 11 April 2025 to Depositors registered in the Record of Depositors at the close of business on 26 March 2025.

A depositor shall qualify for entitlement only in respect of:

- (a) Shares transferred to the Depositor's Securities Account before 4:00 pm on 26 March 2025 in respect of ordinary transfers; and
- (b) Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD
POH KONG HOLDINGS BERHAD

.....
NG YIM KONG (MACS00305)
SSM Practicing Certificate No.: 202008000309
Company Secretary
Petaling Jaya

Dated: 26 November 2024

Notes:-

A. BROADCAST VENUE

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Twenty-Second Annual General Meeting ("22nd AGM") to be present at the main venue of the meeting.

In light of the announcement made by the Securities Commission Malaysia and Bursa Malaysia Securities Berhad ("Bursa Malaysia") on 30 August 2024, all public listed companies on Bursa Malaysia will be required to conduct hybrid or physical general meetings starting from 1 March 2025. As such, the 22nd AGM of the Company remains eligible to be held fully virtual and vote remotely at the AGM through live streaming and online remote voting using the Remote Participation and Voting facilities provided by the Company's Share Registrar, namely Boardroom Share Registrars Sdn Bhd.



NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

B. APPOINTMENT OF PROXY

1. A member of the Company entitled to attend and vote at the Meeting may appoint a proxy or proxies (or being a corporate member, a corporate representative) to attend and vote in his stead. A proxy may but need not be a member of the Company.
2. A proxy appointed to attend, speak, participate and vote at a meeting of the Company shall have the same rights as the member to attend speak, participate and vote at the meeting.
3. A member may appoint more than one (1) but not exceeding two (2) proxies to attend the same meeting, provided that he specifies the proportion of his shareholdings to be represented by each proxy.
4. The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his attorney or in the case of a corporation executed under its common seal or signed on behalf of the corporation by its attorney or by an officer duly authorised.
5. Where a member is an Authorised Nominee as defined under SICDA it may appoint at least one (1) proxy in respect of each Securities Account that it holds with Ordinary Shares of the Company standing to the credit of the said Securities Account.
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 that it holds.
7. The appointment of a proxy may be made in a hard copy form and submit to the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan. In the case of an appointment made via Boardroom Smart Investor Portal, the proxy form must be deposited at <https://investor.boardroomlimited.com>. Please refer to the Administrative Guide for further information on submission via Boardroom Smart Investor Portal. All proxy forms submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote.
8. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)



B. APPOINTMENT OF PROXY (CONT'D)

9. Please ensure that ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
10. Last date and time for lodging the proxy form is 13 January 2025 at 10.30 a.m.
11. Please read the Administrative Guide regarding the Revocation of Proxy.

EXPLANATORY NOTES ON THE ORDINARY BUSINESSES OF THE AGENDA.

C. Audited Financial Statement for the Financial Year ended 31 July 2024

This agenda is meant for discussion only as the provisions of Sections 248(2) and 340(1) of the Companies Act 2016 do not require a formal approval of the members/shareholders for the Audited Financial Statements. Hence, this Agenda is not put forward for voting.

D. Payment of Directors' Fees and Benefits Payable

Section 230(1) of the Act and Clause 108 (iii) of the Company's Constitution provide amongst others, that "the fees" of the directors and "any benefits" payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the shareholders' approval shall be sought at the 22nd AGM for the Directors' Fees and Allowances for the financial year ending 31 July 2025 under Ordinary Resolution 2.

The Directors' Fees and Allowances of the Directors for the period from 1 August 2024 up to the conclusion of the next 23rd Annual General Meeting of the Company have been reviewed by the Remuneration Committee and the Board of Directors of the Company, and are subject to the shareholders' approval. The Directors' Allowances comprise meeting allowance only.

E. Re-election of Directors

Clause 100 of the Constitution of the Company states that one-third (1/3) of the Directors shall retire from office and shall be eligible for re-election at each AGM. All Directors shall retire from office at least once every three (3) years but shall be eligible for re-election.

Madam Choon Nee Siew, Mr. Choon Yee Bin and Dato' Tan Choon Hwa @ Esther Tan Choon Hwa ("Retiring Directors"), who retire in accordance with Article 100 of the Constitution and being eligible, have offered themselves for re-election.



NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

E. Re-election of Directors (Cont'd)

In determining the eligibility of Madam Choon Nee Siew, Mr. Choon Yee Bin and Dato' Tan Choon Hwa @ Esther Tan Choon Hwa to stand for re-election at the forthcoming 22nd AGM and in line with Practice 5.1 of the revised Malaysian Code on Corporate Governance 2021 issued by the Securities Commission Malaysia on 28 April 2021, the Nomination Committee ("NC") has reviewed and assessed the performance, commitment and contribution of each of the Retiring Directors according to the Annual Performance Evaluation of the Board for the financial year ended 31 July 2024.

All the Retiring Directors have consented to their re-election, and abstained from deliberation as well as decision on their own eligibility to stand for re-election at the relevant NC and Board meetings.

The NC has recommended the re-election of all the Retiring Directors based on the following consideration:

- (i) satisfactory performance and have met Board's expectation in discharging their duties and responsibilities;
- (ii) met the fit and proper criteria of character, experience, integrity, competence and time commitment in discharging their roles as Directors of the Company;
- (iii) level of independence and ability to act in the best interest of the Company (applicable to Independent Directors).

The Board has approved the NC's recommendation for all the Retiring Directors pursuant to Clause 100 of the Constitution of the Company.

(F) Re-appointment of Auditors

The Audit Committee ("AC") has assessed the suitability and independence of the External Auditors and has recommended the re-appointment of Messrs Baker Tilly Monteiro Heng PLT as External Auditors of the Company for the financial year ending 31 July 2025. Based on the recommendation of the AC, the Board has recommended the same to be tabled to the shareholders for approval at the forthcoming 22nd AGM of the Company under Ordinary Resolution 6.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)



EXPLANATORY NOTES ON THE SPECIAL BUSINESS OF THE AGENDA.

Item 6 of the Agenda (Resolution 7 and 8)

(i) Authority for Dato' Tan Choon Hwa @ Esther Tan Choon Hwa to continue to act as an Independent Director of the Company pursuant to the Malaysian Code on Corporate Governance 2021 (Resolution 7).

Dato' Tan Choon Hwa @ Esther Tan Choon Hwa ("Dato' Esther") has served as an Independent Director of the Company for a cumulative term of more than ten (10) years (i.e. since 11 April 2014) and has continued to satisfy the definition of "independent director" as set out in Chapter 1 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements. The Board based on the review and recommendation made by the Nomination Committee, considers Dato' Esther to be fit and proper and independent, and recommends that she should continue to act as an Independent Director of the Company subject to shareholders' approval through a two-tier voting process. Please refer to the rationale supporting the re-appointment of Dato' Esther in Nomination Committee Statement on page 157 and her Profile on page 23 of the Annual Report 2024.

(ii) Proposed Shareholders' Mandate for Share Buy-Back (Resolution 8).

The proposed Resolution 8, if passed, will allow the Company to purchase and/or hold up to 10% of the total Issued Shares of the Company listed on Bursa Malaysia Securities Berhad. For further information on the Proposed Shareholders' Mandate for Share Buy-Back, please refer to the Circular to Shareholders dated 26 November 2024 which is issued together with the Company's Annual Report 2024 for the financial year ended 31 July 2024.

GENERAL MEETING RECORD OF DEPOSITORS

For the purpose of determining a member who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 68(d) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 9 January 2025. Only a depositor whose name appears on the Record of Depositors as at 9 January 2025 shall be entitled to participate, attend, speak and vote at 22nd AGM or appoint proxy/proxies, corporate representative(s) or power of attorney to attend and/or vote in his stead.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Form of Proxy

I/We _____ (NRIC No./Passport No./Company No.) _____

of _____

being a member of **POH KONG HOLDINGS BERHAD** hereby appoint:

Full Name (in Block) and as per NRIC/Passport	NRIC/ Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

*and

Full Name (in Block) and as per NRIC/Passport	NRIC/ Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing him/her, the Chairman of the meeting as my/our Proxy(ies) to vote for me/us and act on my/our behalf at the Twenty-Second Annual General Meeting of the Company to be held at the Broadcast Venue at No. 16-20, Jalan 52/4 46200 Petaling Jaya, Selangor on Wednesday, 15 January 2025 at 10.30 a.m. at any adjournment thereof for/against * the resolution(s) to be proposed thereat.

*My/*our Proxy(ies) is/are to vote as indicated below:-

Ordinary Resolutions	Ordinary Business	For	Against
1.	To declare a Final Single-Tier Dividend of 3.0 sen per Ordinary Share in respect of the financial year ended 31 July 2024.		
2.	To approve Directors' Fees and Allowances of an amount not exceeding RM500,000.00 from 1 August 2024 until the next Annual General Meeting of the Company, to be paid monthly in arrears after each month of completed service of the Directors.		
3.	To re-elect Madam Choon Nee Siew retiring under Clause 100 of the Company's Constitution.		
4.	To re-elect Mr. Choon Yee Bin retiring under Clause 100 of the Company's Constitution.		
5.	To re-elect Dato' Tan Choon Hwa @ Esther Tan Choon Hwa retiring under Clause 100 of the Company's Constitution.		
6.	To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as the Company's Auditors for the ensuing year and to authorise the Directors to fix their remuneration.		
7.	To authorise Dato' Tan Choon Hwa @ Esther Tan Choon Hwa to continue in office as Independent Non-Executive Director.		
8.	Proposed Shareholders' Mandate for Share Buy-Back.		

* *Strike out whichever not applicable*

[Please indicate with (X) in the spaces provided how you wish your vote to be cast. If no specific direction as to voting is given, the Proxy will vote or abstain at his (her) discretion]

Dated this _____ day of _____ 2024/2025

CDS Account No.	
Number of shares held	

[Signature/Common Seal of Shareholder]

Notes:

A. BROADCAST VENUE

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Twentieth Annual General Meeting ("AGM") to be present at the main venue of the meeting.

Neither shareholders nor proxy holders from the public shall be physically present at or be admitted to the Broadcast Venue on the day of the AGM. Therefore, members are strongly advised to participate and vote remotely at the AGM through live streaming and online remote voting using the Remote Participation and Voting facilities provided by the Company's Share Registrar, namely Boardroom Share Registrars Sdn Bhd.

B. APPOINTMENT OF PROXY

- A member of the Company entitled to attend and vote at the Meeting may appoint a proxy or proxies (or being a corporate member, a corporate representative) to attend and vote in his stead. A proxy may but need not be a member of the Company.
- A proxy appointed to attend, speak, participate and vote at a meeting of the Company shall have the same rights as the member to attend speak, participate and vote at the meeting.
- A member may appoint more than one (1) but not exceeding two (2) proxies to attend the same meeting, provided that he specifies the proportion of his shareholdings to be represented by each proxy.
- The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his attorney or in the case of a corporation executed under its common seal or signed on behalf of the corporation by its attorney or by an officer duly authorised.
- Where a member is an Authorised Nominee as defined under SICDA it may appoint at least one (1) proxy in respect of each Securities Account that it holds with Ordinary Shares of the Company standing to the credit of the said Securities Account.

- Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple Beneficial Owners in one Securities Account ("omnibus account"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account that it holds.
- The appointment of a proxy may be made in a hard copy form and submit to the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan. In the case of an appointment made via Boardroom Smart Investor Portal, the proxy form must be deposited at <https://boardroomlimited.my>. Please refer to the Administrative Guide for further information on submission via Boardroom Smart Investor Portal. All proxy form submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote.
- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- Please ensure that ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
- Last date and time for lodging the proxy form is 13 January 2025 at 10.30 a.m.
- Please read the Administrative Guide regarding the Revocation of Proxy.

GENERAL MEETING RECORD OF DEPOSITORS

For the purpose of determining a member who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 68(d) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 9 January 2025. Only a depositor whose name appears on the Record of Depositors as at 9 January 2025 shall be entitled to participate, attend, speak and vote at 22nd AGM or appoint proxy/proxies, corporate representative(s) or power of attorney to attend and/or vote in his stead.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Fold here

Affix
Stamp

The Company Secretary
POH KONG HOLDINGS BERHAD
[Company No. 200201018476 (586139-K)]
c/o Boardroom Share Registrars Sdn. Bhd.
11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim,
Seksyen 13, 46200 Petaling Jaya,
Selangor Darul Ehsan Malaysia

Fold here

**“FOUNDED IN 1976 AND HEADQUARTERED IN
PETALING JAYA MALAYSIA, CONTINUES TO BE
AT THE FOREFRONT OF GROWTH.”**



Our Locations

1 → Putrajaya	5 → Negeri Sembilan	4 → Pahang
18 → Kuala Lumpur	3 → Penang	2 → Kelantan
31 → Selangor	2 → Kedah	14 → Johor
7 → Perak	4 → Melaka	

Retail Concept Stores

DIAMOND BOUTIQUE

- AEON Bukit Indah Shopping Centre
Lot G36, JB
T: 607-236 9499

GOLD BOUTIQUE

- Sunway Pyramid Shopping Mall, PJ
T: 603-7492 0973
- IOI Mall Puchong
Lot G09, Puchong
T: 603-8071 0340

- AEON Tebrau City Shopping Centre,
Ground Floor, JB
T : 607-353 6497

DIAMOND & GOLD

- Mid Valley Mega Mall, KL
T: 603-2282 8850
- Lotus's Ampang, KL
T: 603-9282 5857
- 1 Utama Shopping Centre (Oval), PJ
T: 603-7710 7260

- Lotus's Klang
T: 603-3323 9021

- AEON Bukit Tinggi Shopping Centre,
Klang
T: 603-3326 2821

- Mahkota Parade,
G14, Malacca
T : 606-283 2470

ORO BIANCO

- AEON Bukit Indah Shopping Centre,
Lot G35, JB
T: 607-236 9484

POH KONG GALLERY

- Pavilion,
Kuala Lumpur
T: 603-2141 7919
- Pavilion Damansara Heights
T: 603-2011 1392
- 16-20, Jalan 52/4
46200
Petaling Jaya
T: 603-7940 3333

Poh Kong Retail Stores

WILAYAH PERSEKUTUAN

◆ PUTRAJAYA

- IOI City Mall
T: 603-8940 6753

◆ KUALA LUMPUR

- AEON Taman Maluri
T: 603-9285 8566
- AEON Wangsa Maju
T: 603-4142 1688
- AEON Metro Prima
T: 603-6258 6088
- Sunway Putra Mall
T: 603-4050 2017
- AEON AU2 (Setiawangsa)
T: 603-4257 4282
- AEON Big Kepong
T: 603-6259 3809
- Kompleks Pernas Sogo
T: 603-2698 5275

- Pearl Point Shopping Mall
T: 603-7981 3798

- Leisure Mall
T: 603-9132 2417

- Bangsar Shopping Centre
T: 603-2093 3161

- Mid Valley Mega Mall
T: 603-2284 9636

- Pavilion Bukit Jalil,
T: 603-8082 3439

- Pavilion, Lot 1.40.00
T: 603-2141 9090

- Pandan Kapital
T: 603-4297 5301

- Sunway Velocity Mall
T: 603-9201 7548/
603-9201 2094

SELANGOR

◆ PETALING JAYA

- 21-23, Jalan SS2/55
T: 603-7874 7863

- Subang Parade
T: 603-5635 1087

- 1 Utama Shopping Centre
T: 603-7726 3868

- Sunway Pyramid Shopping Mall
T: 603-7492 0972

- Giant Hypermarket,
Bandar Kinrara
T: 603-8075 5349

- 3 Damansara
T: 603-7728 2190

- Paradigm Mall
T: 603-7886 7475

- IOI Mall Puchong
T: 603-8074 9875

- The Mines Shopping Fair
T: 603-8943 0759

- AEON Cheras Selatan Shopping Centre
T: 603-9076 9781

- AEON Taman Equine Shopping Centre
T: 603-8941 6204

- Ampang Point Shopping Centre
T: 603-4252 7375

- Spectrum Shopping Mall
T: 603-4270 1039

- Selayang Mall
T: 603-6136 7813

Poh Kong Retail Stores

SELANGOR

◇ SHAH ALAM

- AEON Mall Shah Alam
T: 603-5523 8370
- Setia City Mall

◇ KLANG

- AEON Bukit Raja Shopping Centre
T: 603-3342 8863
- Shaw Centre Point
T: 603-3344 2488
- G07 - G09, Klang Parade
T: 603-3344 1488

◇ SUNGAI BULOH

- The Store
T: 603-6157 6598

◇ BANGI

- Bangi Utama Shopping Complex
T: 603-8925 7506

◇ KAJANG

- Plaza Metro Kajang
T: 603-8734 5233

◇ BANTING

- The Store
T: 603-3187 0543

◇ RAWANG

- AEON Rawang Anggun Shopping Centre
T: 603-6093 3098

PERAK

◇ IPOH

- AEON Kinta City Shopping Centre
T: 605-547 0013

- AEON Big Midtown
T: 605-281 3417

- AEON Ipoh Station 18 Shopping Centre
T: 605-322 3618

◇ SRI MANJUNG

- AEON Sri Manjung Shopping Centre
T: 605-687 0866

◇ TELUK INTAN

- The Store
T: 605-621 6024

◇ TAIPING

- AEON Mall Taiping
T: 605-801 2460
- Taiping Mall
T: 605-805 1430

NEGERI SEMBILAN

◇ NILAI

- Giant Superstore
T: 606-799 1650
- AEON Nilai
T: 606-797 1660

◇ SEREMBAN

- The Store Seremban
T: 606-762 4315
- Terminal One
T: 606-762 7933
- AEON Seremban 2 Shopping Centre
T: 606-601 5505

PENANG

- AEON Mall Bukit Mertajam
T: 604-548 5980

- Queensbay Mall Lot GF119 & GF120
T: 604-641 1560

- Mydin, Kompleks Bukit Jambul
T: 604-641 3977

KEDAH

◇ ALOR SETAR

- Alor Star Mall
T: 604-772 5351
- Aman Central
T: 604-731 3728

MELAKA

- AEON Melaka Shopping Centre
T: 606-232 5188
- Mahkota Parade G29
T: 606-282 1922
- AEON Bandaraya Melaka Shopping Centre, Melaka
T: 606-286 3120

PAHANG

◇ GENTING

- Sky Avenue Genting Highlands Resort
T: 605-6101 2485
- Genting Grand
T: 012-309 4933

◇ KUANTAN

- East Coast Mall
T: 609-560 9988
- Kuantan Parade Shopping Mall
T: 609-513 6299

KELANTAN

- KB Mall, Kota Bahru
T: 609-741 2166

- AEON Mall Kota Bahru
T: 609-740 5667

JOHOR

◇ JOHOR BAHRU

- AEON Taman Universiti Shopping Centre
T: 607-521 3482
- AEON Permas Jaya Shopping Centre
T: 607-388 9958
- AEON Tebrau City Shopping Centre
T: 607-354 7691
- AEON Bukit Indah Shopping Centre, Lot G37
T: 607-236 9033
- AEON Mall Kulaijaya
T: 607-660 6000
- AEON Mall Bandar Dato' Onn
T: 607-361 8446

- Paradigm Mall, Johor Bahru Lot UG-06, Upper Ground Floor
T: 607-244 0463/
607-244 8721

- Mid Valley Southkey Megamall
T: 607-336 1433

- City Square
T: 607-221 0103

◇ MUAR

- Wetex Parade
T: 606-951 7718

◇ BATU PAHAT

- Batu Pahat Mall
T: 607-433 1918

POH KONG®

DIAMOND & GOLD
by **POH KONG**

POH KONG
G A L L E R Y

d i a m o n d
B O U T I Q U E

G O L D
B O U T I Q U E

ORO BIANCO
by **POH KONG**

 This Annual Report 2024 is printed on environmentally friendly paper.

Our Annual Report, financial and other information about Poh Kong Holdings Berhad
can also be found at **www.pohkong.com.my**

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